

Winnipeg Industrial.

The ninth annual meeting of the Winnipeg Industrial Exhibition was held Thursday afternoon in the city council chamber with President Brydon in the chair. The minutes of the last annual meeting were read by Secretary Heubach, and adopted.

The election of directors resulted as follows: L. A. Hamilton, Wm. Brydon, F. W. Thompson, I. M. Ross, J. T. Gordon, G. F. Galt, A. J. Andrews, F. W. Drewry, G. J. Maulson, S. Nairn, G. H. Greig, R. H. Agur, Daniel Smith, D. E. Sprague, John Arbutnot, J. A. Mitchell, John McKechnie, Andrew Strang and T. W. Taylor. The last three names were ties, and only one of these is required to complete the board.

At a subsequent meeting of the directors A. J. Andrews was elected president, and F. W. Thompson, vice-president. The various committees were appointed and organization perfected for the year.

Manager Heubach read the ninth annual report of the council to the shareholders, which was as follows:

NINTH ANNUAL REPORT.

For your information the board submit their usual cash statement and balance sheet, duly certified by the auditor.

On the 17th February last, the board met for organization, when Mr. Wm. Brydon was elected president, and Mr. A. J. Andrews was elected vice-president, and the various standing committees were struck.

Early in the year the association was notified by the city that they would have to vacate the premises they had hitherto occupied as offices in the city hall. This necessitated the board renting their present offices, over the Bank of Hochelaga, on Main street.

As in the past, the statements attached deal very fully with the question of receipts and disbursements, and it is therefore unnecessary to make any extended reference thereto. In this connection, however, it may be pointed out that the sum of \$794.82 was expended in settlement of accounts properly chargeable to 1-93, and also that a period of fourteen months is covered by the accounts herewith presented.

It will be noticed, under the head of disbursements, that the large sum of \$13,230 was paid out in prizes and premiums, a very large per centage of which, as will be seen by referring to the details, being distributed amongst exhibitors outside of the city of Winnipeg.

The association has paid to the city of Winnipeg the sum of \$1,650, being the annual instalment of sinking fund and interest on the loan created for making permanent improvements, and in addition to this sum, nearly \$4,000 was spent in improvements to the buildings and grounds, which belong to the city.

The board was able to spend the large sum of nearly \$45,000 this year, in furthering the work of the association. This amount, with the exception of about \$1,500 private subscriptions to the prize list, and \$1,000 granted by the provincial government, and \$5,000 by the city of Winnipeg, was made up from the revenue derived through the holding of the exhibition.

The admissions this year amounted to over \$24,850.

Your board have much pleasure in announcing that negotiations are pending with the railways, by which it is hoped that exhibitors will be put to no expense this year in bringing their ex-

hibits to the fair, and this fact in itself should prove of very great advantage.

Shortly after last year's fair, four of the horse stables were burned down. A fifth stable was considerably damaged, but it has since been rebuilt out of the funds of the association. The loss was appraised at \$4,873.67, and this amount has been paid by the insurance companies to the city, and is still in their hands. These figures, however, do not show in the association's accounts in any way.

Your board have also to report that they have secured from the Dominion government a grant of \$1,000, to be applied towards the cost of constructing a Dominion government building on the grounds, to be used for displaying the products of the province of British Columbia, and the results of the work carried on at the government experimental farms, a condition of this grant being that the building must be constructed entirely of British Columbia lumber, and accommodation provided therein for an officer of the department of the interior, for the purpose of distributing immigration literature.

The board has again the pleasure of testifying to the great interest the railway companies have taken in promoting the welfare of the association.

To the Manitoba legislature and the Winnipeg city council the board also wish to express their thanks for the grants which have been made them, and also to the firms and individuals whose contributions and assistance in other ways have again been most generous.

The association is certainly under a debt of the deepest gratitude to the press, as nothing could be more encouraging than the continual thoughtful attention devoted at all times by the press to the work and interests the board are endeavoring to promote.

The judges also are to be congratulated upon the satisfaction given by their awards, and thanked for so generously placing their services at the disposal of the association.

The Winnipeg Industrial Exhibition association is a joint stock company, but its members have no preliminary interest in its financial success or otherwise, beyond a philanthropic desire to encourage the promotion of agricultural, horticultural, floricultural and industrial pursuits; to stimulate inventions, fine arts and domestic economy, and to provide entertainment and enjoyment for its patrons. All profits from each year's exhibition must, by the requirements of the charter be expended in improving and adding to the grounds and buildings, which belong to the city of Winnipeg.

WM. BRYDON, President.

British Stocks.

London, Feb. 16.—4 p.m.—Closing. Consols for money 100 5-8; consols for the account 100 3-4; Canadian Pacific 101 1-2; Erie 133 1-4; Erie firsts preferred 38 3-8; Illinois Central 116 1-2; Union Pacific preferred 78 3-4; St. Paul common 126 3-4; N. Y. C. 138; Pennsylvania 69 1-2; Reading 9 5-8; N. P. preferred 77; Atchison 21 3-4; Louisville 83 1-2; Bar-silver 27 1-2d per ounce, steady. Money 3 per cent. The rate of discount in the open market for short bills is 3 7-8; do. for three months bills 3 7-8 to 4 per cent. C. T. R. 81-4; Anaconda 9 3-8.

Martin, of McGregor, contemplates opening a bakery at Sidney, Man.

Smith & Burton, groceries, Brandon, are adding crockery and glassware. Their premises have been enlarged to accommodate the new branch.



WINNIPEG BANK CLEARINGS.

Returns from the Winnipeg Clearing House for the week ending February 15 shows as follows:

Week ending Feb. 15, 1900 \$1,582,311
Corresponding week, 1899 1,379,940
Corresponding week, 1898 1,186,546

The monthly totals for two years are as follows:

	1899.	1898
January	\$7,683,052	\$6,317,168
February	6,209,471	5,517,000
March	6,756,004	5,968,000
April	6,916,431	6,240,000
May	7,472,855	8,083,364
June	8,211,716	7,396,799
July	8,169,595	6,316,238
August	7,995,291	6,180,385
September	8,281,159	6,414,551
October	12,689,000	9,347,892
November	14,435,219	11,553,669
December	12,966,905	10,708,731

Totals.. .. . \$107,780,614 \$90,674,325
January, 1900.. .. . \$9,906,007

THE MONEY MARKET.

Money is reported easier by some banks, but general mercantile expectation does not bear this out and the situation is practically unchanged.

Interest rates on mercantile accounts in the city range from 5 to 8 per cent according to name, with the bank of business going at from 6 to 7 per cent. On Mortgage loans the current rate of interest is also 5 to 8 per cent for city and farm property.

FINANCIAL NOTES.

The arrest of a gang of counterfeiters in the east was made just in time to prevent their issuing a quantity of counterfeit Molsons Bank bills, which they had in process of completion.

Stason's private bank in Hamilton, Ontario assigns as a reason for its recent failure "the protracted depression in the real estate market of the Western States," rather a startling reason for a bank failure.

The Imperial bank premises, Winnipeg have just been fitted with a handsome set of counters and metal screens which practically completes the remodeling of the interior of this building which has been going on since early last year. The new counters are veneered with San Domingo mahogany which makes a rich and pleasing contrast to the otherwise light finish of the interior. The ornamental metal work which surmounts the counters is also very handsome. This part of the work was made in Chicago while the woodwork is by John Heo'less & Son, of Hamilton, Ont.

An eastern correspondent suggests as a remedy for the crisis attendant upon bank panics such as that of La Banque Ville Marie through the losses to small depositors who cannot afford the money that the government establish a guarantee fund by exacting deposits of equal to 10 per cent of such monies held from very chartered bank doing business under the Canadian banking act, which fund would go to make good the losses to depositors in any bank that fails. On this guarantee fund the government would pay interest, so as to make it in the nature of an investment for the banks.