

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and progress in Western Canada, including that part of Ontario west of Lake Superior, the province of Manitoba and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the vast region lying between Lake Superior and the Pacific coast than any other paper in Canada daily or weekly. The Commercial also reaches the leading wholesale, commission and manufacturing concerns of Eastern Canada.

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D. W. BUCHANAN,
Publisher.

WINNIPEG, APRIL 12, 1902.

FINANCIAL

WINNIPEG BANK CLEARINGS.

Returns for the Winnipeg Clearing House for the week ending Thursday, March 27, as follows:

Week ending April 10, 1902 \$2,000,357
Corresponding week, 1901 1,700,257
Corresponding week, 1900 1,531,866

Financial Notes.

H. B. Shaw, manager of the Union Bank of Canada, has been appointed to Winnipeg, according to local report, and will be succeeded by H. J. Gault, at present manager at Verdun, Man.

The boom in Dominion Coal and Dominion Steel Stocks which has increased the value of the coal shares from \$3,250,000 to \$21,000,000, and the value of steel from \$3,000,000 to \$8,000,000, is the most notable movements in the history of the Montreal Stock Exchange.

The Union Bank has just entered into occupation of a handsome new banking building at Carberry, Man., and its branch there is now as comfortably housed as the most fastidious manager could wish. The new building, valued at \$25,000, is four stories in height and in addition to the bank quarters has offices up-stairs and dwelling apartments.

A Halifax dispatch says: Canadian banks are invading West India territory in view of the expected large increase in the value of the Dominion with those islands. The Bank of Nova Scotia, which was the first in the field, has branches at Hamilton, Demerara and Havana, and it is reported that it will also establish an agency in Trinidad, probably in the near future. Mr. Bio, the Inspector of the Union Bank of Halifax who has just returned from a tour made to the islands, reports on trade conditions, that the directors have decided to open a branch at Port of Spain forthwith.

Insurance Notes.

The number of joint stock companies carrying on fire insurance business in Canada last year, 28, of which 15 were Canadian, 21 British and 8 foreign. The amount of money received by these companies in the form of premiums was \$11,580,453, re-imbursed policies to the amount of \$1,049,243. The net amount of fire loss was \$6,776,586, or 70.06 of the income. As the cost of management and expenses amounted to 6 or 28.15 per cent. in the case of the British companies to 32.16 per cent. in the case of the Canadian companies there was no money in the business for the shareholders. Fourteen companies only have their names drawn on their home resources to meet their obligations. Of the nine Canadian companies only four pay dividends to their stockholders and the highest of these dividends was only 4 1/2 per cent.

Railway and Shipping Notes.

The Ottawa Western and Northern Railway has virtually been sold to the Canadian Pacific Railway.

Rates of freight from Duluth and Fort William are quoted at 6 1/2c per bushel through to Montreal.

It is announced from Gladstone that McMillan Brothers have been awarded contracts for constructing the Canadian Northern extension from Heaver to Neepawa.

G. H. Stravel, who has secured the contract for building the first 100 miles of the Canadian Northern Railway Gilbert Plains extension, will begin work within a few days.

A trainload of silk and chinamen, part of the load of one of the Empress liners, which arrived at Vancouver last week, passed through Winnipeg on Saturday, the 5th, bound for New York. The silk was contained in eight boxes and was valued at \$6,000,000.

A report is in circulation to the effect that there is trouble pending between the Canadian Northern Railway Company and its trackmen. The difficulty is said to lie in the present scale of wages and of employment, and is complicated with a refusal on the part of the officials to properly recognize the trackmen's committee.

More than 4,000,000 tons of vessel tonnage are being chartered by mining and

Tenders for the construction of a court house building at Yorkton, Assa., will be received up to April 15 by the public works department, Ottawa. Plans at post office, Yorkton.

Tenders will be called by the Winnipeg school board for supplying anthracite coal to the several school buildings for use in the stack heaters, estimated quantity, 30 tons.

Tenders will be received up to noon of Wednesday, the 23rd day of April, 1902, for the properties belonging to the estate of the late R. W. Jamieson, of Winnipeg, by the National Trust Co.

Tenders for the printing, lithographing, bookbinding and advertising required by the city of Winnipeg during the year ending April 30, 1903, will be received up to 3:30 p. m. on Friday, April 18.

Tenders will be received for the construction of a two-story solid brick house on Henry street, Winnipeg to April 15. Plans and specifications may be seen at F. Finkelstein's, 157 Rupert street.

Sealed tenders addressed to the chairman of the board of works, Winnipeg, for the supply of lumber, hardware, oils, dynamite and other supplies, will be received up to 8:30 p. m., on Thursday, April 17, 1902.

Tenders for furnishing the drugs and other medical supplies which will be required by the health department

MINING

British Columbia.

The total ore shipments of Sandon mines last week amounted to 122 tons.

An English company will dredge for gold on the North Thompson river a few miles from Kamloops this year.

It is being openly stated that James J. Hill has secured a large interest in the stock of the Granby Smelting Company.

The Granby Smelting Company will probably increase the capacity of its smelter to 2,000 tons per day. Its present capacity is 1,200.

A new ore strike has been made in the Barber-Cariboo mine, Saulton district. The vein is 4 1/2 feet wide and the samples taken assayed 750 ounces to the ton.

Northwestern Ontario.

The surplus of the Black 234th mine, Rat Portage district, for the month of March was \$4,000. This mine is now on a paying basis. It is perhaps best known as the Asbyn mine.

The Wendigo mine, Lake of the Woods, which was closed down over a year ago through a disagreement among the company managers, and



Western Farm Homes—Residence of S. A. McDougall, Coteau, Assiniboia.

steel making interests outside of the United States Steel Corporation. The latter has room for about twice as much as that in its own ships, and will be obliged to charter ships to carry about 4,000,000 tons more. It is estimated that about all the ore that will be moved down the lakes this year has been sold. These sales mean, when they are added to them, the amount of ore reserved by mining and steel-making combinations, a gross purchase exceeding \$71,000,000. This is about the value of the estimated output of this year from Lake Superior mines which delivered on Lake Erie docks. Of this sum about \$3,000,000 will be sold to shipping concerns for freight.—Port Arthur Herald.

Tenders.

Tenders are called to April 15, for \$7,200 debentures of the municipality of North Cypress, Man., to John A. Davidson, provincial treasurer, Winnipeg.

Tenders will be received by Architect Browne, Winnipeg, until noon on Monday, 21st April, for the erection of two detached residences on Wardlaw Avenue.

Tenders for the supply of 40 Summerfield pumps for the city of Winnipeg will be received up to 8:30 p. m., on Monday, April 14.

Tenders will be received for necessary apparatus and supplies for the new fire alarm system, to be installed in Winnipeg, by the city. Tenders close at 3 p. m., April 18.

Tenders are called for a hospital building to be erected in connection with the immigration buildings, Winnipeg, to be in by April 14. Plans at public works office, Winnipeg.

of the city of Winnipeg for the year ending April 30, 1903, will be received up to 8:30 p. m. on Tuesday, April 15.

Tenders for the supply of one eight circuit fire alarm switchboard, storage batteries, pen registers, 10 miles No. 9 bare galvanized iron wire and 2,000 double petticoat glass insulators will be received up to 3 p. m. on Friday, April 18, by the Winnipeg city council.

Tenders for Indian supplies will be received up to noon on Monday, 14th April, for the delivery of Indian supplies during the fiscal year ending 30th June, 1902, at various points in Manitoba and the Northwest Territories. Particulars from Indian Commissioner, Winnipeg.

Tenders, addressed to the Chairman of the Fire, Water and Light Committee, Winnipeg, for the supply of from 3,000 to 5,000 tons of steam coal, will be received up to 3 p. m. on Thursday, April 17, 1902. The coal is to be delivered in quantities and at times as required. Go to care at the waterworks pumping station.

The probable number of settlers who will arrive in Western Canada from the United States this year is placed by the Dominion immigration commissioner at 36,000. This is about double the number who came in last year. The estimate is a very reasonable one and should be given credence in preference to the decidedly fanciful one of the many millions of agriculture for the Northwest Territories, who is quoted as saying that fully 200,000 immigrants will come in that portion of the west alone. There is a tendency both east and west to exaggerate and boom the present immigration movement and this should be deprecated by all responsible persons.

which was subsequently taken over by the creditors of the old company, has been sold to a syndicate of Buffalo capitalists.

Miscellaneous.

The mines of the Criddle Creek district produced \$2,074,000 during the month of March. This amount of bullion was extracted from 53,300 tons of ore, of which the smelters treated 15,340 tons and the chlorination mill 20,800 tons. Since the first of this year this camp has produced \$6,250,000 in gold.

British Live Stock Markets.

London, April 7.—Owing to short supplies and a good demand the market was strong for cattle, and prices show an advance of 1/2c to 1c per pound since this 7th of the American cattle sold at 13 1/2c to 14 1/2c, and sheep and lambs at 14c to 15c.

A private cable from Liverpool quoted choice Canadian cattle at 13 1/2c, and one from London quoted them at 14c.

Another cable from Liverpool quoted choice Canadian cattle at 13 1/2c, and one from London quoted them at 14c to 14 1/2c.

A cable from London reported 3 1/2c for American steers at 14 1/2 to 15c.

Scrap rubber declined 1/2c per pound at Toronto last week.

Navel oranges advanced 25c per box in California last week as a result of the very heavy demand. As this kind of oranges are now becoming scarce, seedlings and sweets are in better demand and are also higher in price.