

WINNIPEG SECTION

FREE PRESS BUILDING, PORTAGE AVENUE Phone 6312.

Representative, G. W. GOODALL

WESTERN PROGRESS.

New Industries for Winnipeg—Publicity Bureau at Portage la Prairie Does Good Work—Municipal Coal—Weather is Less Severe.

Monetary Times Office,

Winnipeg, February 11th.

The cold weather seemed to reach a climax on 3rd and 4th, and since then it has been steadily moderating, and for the past three days has been balmy and spring-like. The Stoney Indians declare that the worst of both storms and cold is over for 1907, and every Westerner is devoutly hoping that they are correct. The famous tame bear at Silver Heights arrived out of winter quarters on Saturday morning and is still out. He is generally supposed to be a good weather gauge; there is just the possibility that long confinement may have blunted his natural instincts.

The mild spell is a great boon and the railways are gradually getting their tracks cleared and traffic re-established. Every other consideration has given way to the movement of coal and wood, and a great many places have had their fuel famine relieved, but it will be another week, even with the most favorable weather conditions before communication on all lines will be thoroughly re-established and more than two weeks before it will be safe to say that the fuel famine all over the country has been fully relieved.

Municipal Coal Supplies.

One of the outcomes of the fuel famine of the present winter was a series of resolutions passed at the annual meeting of the Manitoba Grain Growers' Association held in Brandon during the week. These resolutions urged that the municipalities be granted power to set aside certain funds for the erection of coal sheds, the purchase of stocks of coal, and the sale of the same at actual cost price. Whether this is the solution of the difficulty or not remains to be seen. It is certain the West must make provision against the possible recurrence of the famine of the present winter. Not only must this provision be made, but the fact must be widely advertised, if the country is not to suffer seriously in the eyes of possible immigrants from the stories that will be published broad-cast after this winter.

Considering the older settlement things have been infinitely worse in the Dakotas than they have been in the Canadian West, but some of the papers of the United States may be safely trusted to advertise our disasters and ignore their own.

City Finances.

City finances continue to engage much attention. The controller has received a considerable number of inquiries for the \$1,500 debentures now advertised for sale, but the rates have not been made public. The period of the loan from the Bank of Scotland expires this week. The original carried a privilege of renewal for three months, and it is understood this privilege will be claimed. The rate is very high and some of last year's aldermen are complaining that it is higher than they understood it to be when the loan was made. This is hardly probable.

The Capital Loan Company, Limited, for which a charter was issued in October last, with an authorized capital stock of \$1,000,000, announces that over \$2,000,000 of its first issue has already been subscribed. The company propose issuing a prospectus in the near future, and placing a block of stock on the open market soon. Among the incorporators are the following gentlemen, prominent in western business circles for many years:—E. F. Hutchings, president; D. R. Dingwall, vice-president; J. Stuart, P. B. C. Turner, general-manager; W. L. Parrish, J. Body, T. Berry, J. A. Forlong, secretary-treasurer.

Another investment company for which a charter was issued this week is the Mortgage Agreement Purchase Company, Limited. The incorporators in this case are William A. Black, manager; Arthur Wickson, retired bank manager; Walter Wickson, broker; Geoffrey H. Walton, real estate agent, and Orange H. Clark, barrister, of Winnipeg. The authorized capital stock is \$250,000. Winnipeg will be the chief place of business.

New Industries.

Portage la Prairie is waking from its long sleep, and the next time the Pollards visit Winnipeg they will have to find a new setting for their joke about the girl being an orphan, because her mother was dead and her father had gone to Portage la Prairie. Almost the last of all the Manitoba towns to get a fresh start after the disastrous boom of 1882 (the setback was due almost entirely to domestic diffi-

culties between the east and west ends of the town) Portage la Prairie the centre of one of the first and oldest farming sections of the country, is coming to its own.

Following the prevailing custom, Portage la Prairie has appointed a publicity agent, and certainly it is a town with many attractions to offer both from an industrial and residential standpoint.

The Huber Manufacturing Company, of Ohio, has amalgamated with the Portage Iron and Machine Company, and the new plant to be erected will be one of the largest for the manufacturing of machinery in the West. All kinds of agricultural machinery will be made.

One of the important building announcements is the erection of a new warehouse for the Fairchild Company to cost about \$100,000. This building will be located on Princess Street, which has always been looked upon as the particular happy hunting ground of the implement people.

Real estate, which has never ceased to be active this winter, has put on an additional spurt during the past week, and all classes of both inside and outside property have shown a good demand and many transfers have taken place.

Suspension of Wheat Movement.

The movement of wheat has practically been suspended for three weeks, the receipts being so small as to be hardly worth considering. There is an abundance, in fact a superabundance, of wheat in the Canadian West, if the railways ever get round to hauling it out, but the Winnipeg market is in direct sympathy with the advances to the south. There has been an improved export demand here for the past few days, and the market has been more active than at any time during the past two months.

WINNIPEG'S CIVIC FINANCES.

The Monetary Times is in a position to state that at a special meeting of the council on Monday afternoon, Mayor Ashdown stated that the Bank of Commerce had requested that the city overdraft of \$3,000,000 be reduced to \$500,000. The city had arranged for a line of credit of \$750,000, but of this amount \$600,000 had already been expended, and the city had only \$150,000 credit to draw on for current account. "Every bank," said Mr. Ashdown, "has been applied to, but no further line of credit can be obtained."

The bulk of the city taxes have been paid in, and this action on the part of the bank will necessitate the city arranging to dispose of its local improvement debentures before the improvements have been actually made. The practice followed in the past has been to borrow from the banks at the commencement of the improvement year to an amount sufficient to cover the estimated cost of the improvements required. During the past two or three years the amounts necessary have run from \$1,000,000 to \$2,000,000. The present year's improvements are estimated at least \$2,000,000, which together with the overdraft of \$3,000,000, will have to be met by an issue of consolidated debentures as stated in these columns last week.

TRANSPORTATION NOTES.

STEAM.

The Ottawa Car Co. is planning an extension of its industry that will materially benefit the city.

The London and South-Western Railroad has reduced its dividend on account of the Salisbury disaster.

The question of direct connection between Toronto and Manitoba, Saskatchewan and Alberta, as far as Edmonton, by the Canadian Northern Railway, is under discussion.

The Nipissing Mining Company has granted the Ontario Railway Commission permission to run over their property in the construction of a spur line to Giroux Lake.

The Oakland extension of the Canada Northern will be built, as far as possible, to serve conjointly with the present road of the territory between Lake Manitoba and the main line.

A London cable says that a Vancouver railway syndicate has been formed with a capital of £4,924. The big railways most likely will build this spring into the Muskoka district.

The total yardage of earth which has to be removed between Winnipeg and Lake Superior Junction, on the National Transcontinental Railway, is 11,233,247 cubic yards, and of rock 3,696,336 yards. About 282,000 yards common and 179,920 of solid rock had been removed to date. Between Quebec and La Tuque common earth excavation was 6,303,682 cubic yards and 1,169,150 of solid rock. There were removed 664,955 yards of earth and 322,367 of solid rock. Contracts call for the completion by September 1, 1907.

ELECTRIC.

A new electric railway from Belleville to Picton, Ont., is under consideration.

The Toronto Railway's operating expenses last year showed a decrease of 52.94 per cent. over those of 1905.

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SCHOOL DISTRICTS WINNING MONEY.

\$5,100. C. O. Davidson.
0,000. T. H. Hilliar.
50—\$1,500. E. Book, River View.
5—\$200. H. Jordan, Halbrite.
\$800. E. W. Drew, North Battle-

\$1,000. I. S. Wiens, Herbert.
39—\$1,000. W. H. Fearn, Buffalo

C. Jarvis, Hanley.
\$700. H. L. Kerr, Yorkton.
—\$1,200. B. Crittenden, Fillmore.
—\$1,400. John Kylo, Craik.
6,000. E. S. T. Hutchison, David-

\$1,500. D. P. McColl.
0—\$1,400. S. H. Larmer, River

RES OFFERING.

Until February 26th, \$43,500 4½ per
ures. Maturity, 30 years. W. H.

Until February 18th, G. J. Kinnaird,
debentures.

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