

# Prosperity Paragraphs

Items of General Interest Reflecting Industrial and Financial Conditions in The Dominion

## SHOWING STABILITY.

According to the last Canadian bank statement the total demand deposits in Canadian banks during November were greater than at any time in the previous history of Canada, having crossed the \$400,000,000 mark, standing at \$406,735,171, an increase of \$55,851,000 during the year. Notice deposits had also increased from \$701,000,000 to \$714,000,000; the gold reserve has increased from \$11,750,000 to \$15,100,000, and assets from \$1,657,000,000 to \$1,702,000,000.

## MUNICIPAL EXPENDITURES.

An impetus to construction work for the year nineteen hundred and sixteen was launched, when over one hundred municipalities in Ontario passed by-laws to spend millions of dollars in civic construction work, and granted concessions to private companies to encourage them to erect factories and plants in their respective towns. Fully 95 per cent. of all by-laws which entailed the expenditure of moneys were passed, which is the answer to the financial conditions which prevail.

## WAR NO DRAWBACK TO BUSINESS.

With bank clearings exceeding not only last year, but 1913 as well, in nearly every city, railway earnings away ahead, many industries working day and night, lumbermen scarce, mining active, farmers with money to spend after paying their debts, increased customs revenue, a brisk wholesale business, and reviving retail trade, it looks like prosperous times in Canada. The war is a depressing factor socially, but not commercially, so far as this continent is concerned.

## HOPEFUL OUTLOOK.

When the Winter Fair at Guelph was opened by Hon. Martin Burrell, Minister of Agriculture, he pointed out the important part agriculture was playing in Canada's prosperity. Concluding, he said: "A country which over-subscribed the first loan in its history by twice the amount needed, whose granaries are overflowing despite the drain of the young manhood from the country; a country which is prosperous in time of war, will always be able to stand on its own feet."

## MORE MONEY AVAILABLE.

The banks in Canada are in a stronger position than they ever have been before. In addition to an increase of nearly \$85,000,000 in savings deposits there has been during the past year a contraction of nearly \$30,000,000 in current loans. It would, therefore, appear that the banks have nearly \$120,000,000 more money than they had last year. The millions advanced by the banks for the crop movement, both at home and in New York, are commencing to return, and some investment must be found for them.

## MONTREAL'S CLEARINGS UP 70 PER CENT.

Montreal bank clearings show another sharp increase for the week ended January 1st, the total for the period being \$23,745,438, or nearly 70 per cent. over the figures for the corresponding week last year, and \$13,567,614 in excess of that of 1913. The figures follow:

1915	\$58,045,779
1914	34,303,341
1913	44,481,165

The increase reported last week was \$22,500,294, for the previous week \$25,913,606, and for the week before that \$17,657,070.

## HOW CANADA'S POSITION HAS STRENGTHENED.

When war broke out in August, 1914, there was a decided drop in all departments of commerce, and that war depression affected business materially for twelve months. About August last the Western harvest and the orders for munitions of war began to lift the gloom and allow the light to shine through. Our exports increased with such rapidity that now, at the end of nine months of the fiscal year, we have a trade balance in our favor of more than \$150,000,000. By the end of the fiscal year the indications are that this amount will have increased until it will much more than offset the nation's interest charges on borrowings outside of the Dominion.

## TORONTO HAS MILLIONS OF WORK UNDER WAY.

"There are buildings now in course of construction in Toronto that aggregate a value of \$12,250,000," said Chief Inspector G. F. W. Price recently. "There is more building going on than is generally supposed."

"Much of it is being done on former permits, which have been renewed, and which are not listed with the newly-issued permits. People who a year or so ago began to build and stopped have begun again, and will finish the work, now that money is moving more freely."

There are only ten inspectors to look after all this work. One man is kept steadily on the Union Station job.

## ALLY COUNTRIES GIVE DOMINION PREFERENCE.

Sir Geo. Perley, presiding at the Canadian Business Luncheon Club in London on December 17th, at which thirty leading Canadian firms and institutions were represented, said he had the assurance of the British government's readiness to extend to Canada a preference over the United States and all other neutral countries in war supplies. He said not only British Ministers, but, what was even more important, high officials of the purchasing departments were heart and soul with Canadians in this principle of priority for Canadians over foreign productions. He also saw a great chance for "after war" export trade, which awaited Canadian enterprise in countries like France and Russia. The governments of these countries now accepted the principle of preference for Canada, as one of their allies.

## TRADE REVIVAL IN WESTERN CANADA.

In the cities of the West the prosperity of the country is being reflected. Everywhere business is active. The wholesalers and the retailers and the implement dealers find business good. The banks and other collection houses find collections satisfactory, and financial men declare that Westerners are paying up their debts. In Winnipeg the bank clearings have been the largest in history, exceeding some weeks the figures of Montreal and Toronto. The grain shipments have been the biggest in the history of Winnipeg and in the history of the

twin ports, Fort William and Port Arthur. Industrially, Winnipeg has kept up to the pace. In the year there have been twenty new industries established in the city's manufacturing districts, and the pay-roll, output and general conditions of the industries show improvement, advancement, and no steps backward. In other ways also the people of Winnipeg, of Manitoba, and of Alberta and Saskatchewan have shown their prosperity. Record subscriptions have been given to the Patriotic, the Belgian and Poland Relief and the Red Cross Funds. Millions have been subscribed in the Provinces to the Canadian war loan.

## BANKS OPTIMISTIC.

At the annual meeting of the Bank of Montreal on December 6th, Mr. H. V. Meredith, president, summarized the general trade and financial position in these phrases:

"The lumber business generally throughout Canada, though suffering from inability to obtain tonnage to market the cut, shows some improvement."

"Farming, the backbone of the country, is prosperous."

"There is a greater demand for the products of the mines at higher prices."

"From the Atlantic to the Pacific good fisheries are reported; also at enhanced prices."

"The textile and allied interests are at the moment well employed, while the steel companies and those engaged in the manufacture of munitions of war are fully occupied."

## PREPARING FOR THE FUTURE.

"This is one of the ways by which we are trying to make Canada economically independent of Germany," was the cogent remark of Sir Wm. Peterson, principal of McGill University, at the formal opening of the Forest Products Laboratories of Canada. Many prominent persons were guests at the opening ceremonies, which were performed by the Hon. Dr. Roche, Minister of the Interior. The laboratory consists of a paper mill, a complete paper-making plant, starting with the logs, and ending with all kinds of paper—news, glazed, wrapping, etc.—a system of machines for testing various woods, so as to show their strain-resisting capacity in various ways. Hon. Dr. Roche stated after the opening ceremonies that the purpose of the laboratories were especially to study and gather information as to the ways in which the products of the forests of Canada may be utilized, and also to utilize waste products.

## POSSIBILITIES FOR FRANCE'S BUSINESS.

A French deputation of prominent men here have undertaken an investigation of purchases for the French Government in the Dominion. The commission will conduct its enquiries at three cities—Toronto, Ottawa and Montreal. It will go into the question of the cost of various materials required by the Government covering a wide range of articles, and taking into consideration cost of transportation, etc., added thereto. It is probable that the visit of the commission will result in further French orders being placed in the Dominion. The question of financing such orders in Canada will be considered also. The members of the commission are: M. D. Amour, member of the French Chamber of Deputies; M. Lesure, delegate of the Ministry of Agriculture; M. Choiffeur, of the Banque Credit-Poncier; M. Vivien, director of the National Banque De Credit, and M. Thiriez, secretary of the Syndicate of Spinners.

## INDUSTRIAL MINING BOOM.

"There is a boom on in the Porcupine region," said Mr. Thos. Gibson, Deputy Minister of Mines, in an interview the other day; "but it is an industrial, not a speculative boom. There are more men profitably employed there now than in the days of the excitement. The Porcupine mines were getting into shape to produce on a bigger scale before this war started. They went ahead with their preparations, and the war has increased the demand for gold. Shipments, instead of decreasing since the war, have increased. The price of silver has advanced sharply in the last few weeks also, and the Cobalt mines are turning out more silver now in consequence, and catching up on their production of a year ago."

"The war time demand upon Ontario's nickel has had a marked effect on conditions in Sudbury, while the demand of munitions upon copper production has had a similar effect."

## EXPORTS INCREASE HUNDRED PER CENT.

What is in many respects the most satisfactory statement of Canadian trade ever issued is that just made public by the Minister of Customs, Hon. J. S. Reid. The statement shows an increase of nearly 100 per cent. in domestic exports for November, 1914. The total under this head was \$92,000,000; the imports for the month amounting in value to a little under half this sum, or \$45,000,000.

The exports of \$92,000,000 are made up principally of agricultural products, \$54,000,000; manufactured goods, \$13,000,000; animals and meats, \$12,000,000; minerals, \$6,500,000; lumber, etc., \$4,500,000, and fisheries, \$2,000,000. All these show a very substantial increase over the corresponding month for 1914, agricultural products jumping from \$18,000,000 to \$54,000,000; manufactured goods from \$6,000,000 to \$13,000,000, and animals, etc., from \$8,000,000 to \$12,000,000. The export of minerals is also exactly double that of November, 1914.

## BANK CLEARINGS.

Bank clearings in Toronto for the week ending January 6th made a most remarkable showing, the total being \$53,554,882. The previous high point on record was \$51,304,250 in the first week of 1914.

	1916.	1915.	1914.
Toronto	\$53,554,882	\$37,167,667	\$.....
Montreal	63,886,321	41,690,530	56,612,398
Hamilton	4,277,558	2,829,213	3,900,046
Ottawa	5,120,968	3,980,655	3,980,655

## CUSTOMS REVENUE DOUBLES.

For the month just closed customs receipts totalled \$9,432,654, an increase of \$4,513,856, or nearly 100 per cent. over December of last year. For the nine months of the fiscal year the customs revenue has totalled \$71,721,303, an increase of \$12,891,684, or about 23 per cent., as compared with the corresponding nine months of last year. For the full fiscal year the customs revenue should at the present rate show an increase of more than twenty millions as compared with the preceding fiscal year.