

Late Western Business Items.

This is the week of the Winnipeg Industrial Exhibition. The exhibition opens on Monday for exhibits, and for the general public on Tuesday, July 21.

The sheriff's sale of the balance of the effects of W. Allen, pork packer, Winnipeg which was advertised for July 18, has been postponed until July 23. It is reported that Allen will return to the city, in which case he can claim his manufacturing plant as an exemption under the laws of Manitoba. In fact, it is said that Allen did return, and was seen in the city, while the belief has been expressed that he has never been out of the city, and has simply remained in hiding here.

Mrs. Walsh is going ahead with her judgment against her husband, Wm. Walsh, clothing, etc., Winnipeg. Her judgments aggregate over \$11,000 instead of \$9,674 as stated last week. The stock is valued at about \$24,000, and is advertised for sale by the sheriff on July 21. Next after Mrs. Walsh, J. W. Peck & Co. come with a judgment amounting to \$3,356, and the following other judgments have been obtained in the order named: E. A. Small & Co., \$3,114 and Cornell, Spera & Co., \$604. Several other writs have been issued against Walsh. The cash settlement Walsh effected with his creditors after the fire in his premises some time ago was on the basis of 85 cents in the dollar, and not 80 cents, as stated last week.

The liquidators of the Commercial Bank of Manitoba furnish the following statement of realizations on the assets of the bank from July 3, 1893, to June 30, 1894—viz:

PREFERRED CLAIMS PAID.

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|---------------------------------|-----------|-----------|
| Bank circulation redeemed . . . | \$406,695 | |
| Interest paid on same | 5,581 | |
| | | \$412,276 |
| Provincial government deposits | 84,294 | |
| | | \$496,570 |

OTHER LIABILITIES PAID.

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| Loans from other banks | \$172,583 | |
| Loans from other corporations | 30,000 | |
| Net disbursements | 14,324 | |
| Offsets | 54,900 | |
| Balance at credit in Imperial Bank of Canada | 81,045 | |
| | | \$352,852 |
| Total | | \$849,422 |

Tuberculosis in the Far North.

In an article the Edmonton Bulletin says:— "It is now nearly two years since the report that tuberculosis existed amongst a band of imported cattle in the Peace river district came to the ears of the authorities at Ottawa. It is over a year since a promise was said to have been made by the department of agriculture to send out a qualified veterinary to look into the matter and take such action as might be necessary to effectually stamp out the disease, and thereby remove the danger to which the rest of the cattle of that region are exposed from the existence of the supposed infection. No such action has been taken, and it is high time to enquire why it has not been."

Commercial Bank Liquidation.

Justice Bain delivered judgment on Thursday as to the interest payable by the liquidators of the Commercial Bank on accounts owing by it. He decided that in the case of non-interest bearing accounts, nothing in the winding up charged these accounts into interest bearing claims unless a demand had been made on the bank in writing for payment of the money, coupled with a notification that if not paid interest would be claimed at 6 per cent from the date of demand till payment.

In the case of accounts bearing interest by

contract, His Lordship decides that interest will continue to run at the rate agreed upon until payment.

In the case of holders of drafts and accepted cheques the judgment decides that no interest is payable unless these drafts and cheques have been properly presented within a reasonable time at the place where they are drawn and notice of such presentation has been given within a reasonable time to the bank. As the evidence before the Court shows that no interest is payable by agreement on the majority of those deposits, and that in very few cases the demand for interest has been made by the depositors, the result of the judgment, if it is upheld, is a large saving to the shareholders of the bank.

Mr. Nhippen has applied to the Court for an order allowing the payment of a dividend of 17 per cent on all creditors' claims allowed by the Court. This means an immediate distribution of about \$85,000.

Victoria Board of Trade

The annual meeting of the British Columbia board of trade of Victoria was held on July 13th.

The annual report of the board, prepared by a committee appointed by the council, is a very voluminous affair, dealing at length with the different branches of trade and commerce. During the year eight new members were elected. There were four special and twenty regular meetings of the council. The board returns thanks for courtesies extended by H. C. Beeton, agent general, and express regret at the death of one of the members, T. D. Pemberton. The construction of the marine railway at Esquimalt is considered of great benefit to shipping, in view of the fact that the Esquimalt dry dock is so often occupied by Her Majesty's ships. The dry dock was occupied 66 days during the year by seven vessels of 10,773 tons. Dredging in the inner and outer harbors has been continued, there being now a depth of 30 feet at low water.

The report also refers to the improvements in the harbors of Vancouver and Nanaimo and the Fraser river. There has been no change in the unsatisfactory condition of the pilotage boards whereby the provincial waters are divided into three pilotage districts. The board advocates the consolidation of the three districts under one central authority. A stone beacon is to be erected at Brochie Ledge as soon as the wreck of the San Pedro has been removed. A light is also to be placed on Fiddle reef off Oak Bay and other improvements are being made in the lights and buoys of the Gulf. The report again refers to the necessity of beacons, buoys and lights on the southwestern coast of the island and the northern coast of the province. Particulars of these requirements have been laid before the Dominion government by the city's representatives, and it was hoped that the work would be undertaken. The necessity of a life saving station on the west coast is forcibly set forth. It is thought that if appliances were provided and rewards offered the Indians would man the stations. They are mostly needed between November and April. Shelters should be provided along the coast and fog signals established. It is pointed out that the Dominion government steamer Quadra is out of commission during the time when she could render most service in assisting shipwrecked sailors. It is understood that the steamer Sir James Douglas is to be refitted for this service.

The regular monthly steamship service between British Columbia and Australia has been continued. Trade, however, has been seriously handicapped by our customs tariff and the tariff of the Australian colonies. Mention is made of the Hon. Mackenzie B. Well's trip to the southern colonies and the conference held with him at Victoria. It is hoped the colonial conference will result in the development of Canadian Australian trade. Mails now

reach Victoria from Sydney in twenty-one days. The N. P. R. steamship company have continued their Oriental service.

Improvements have been made in the telegraph service and the company seems desirous of giving satisfaction, but how far this can be successful can be seen by the frequent apologies of the press for not receiving despatches on account of the wires being down. The company deserves great credit for overcoming the flood difficulties. The fact remains that a single line cannot satisfy the demands of Vancouver Island, and it is suggested that an alternative line be laid to the American side. Reference is made to the progress of the negotiations for the Pacific cable and the possibilities of a Hong Kong Victoria cable are dealt with.

Agricultural progress was as favorable as hoped for. Bad weather during the harvest and low prices during the winter had reduced the returns of producers. The continued importation of farm produce showed that mixed farming had not been extensively adopted. It is suggested that the larger holdings be subdivided. The Fraser river floods were not as bad as reported, but they demonstrated the necessity of a thorough system of dyking. The government is commended for its action respecting the flood, and reference is made to what action the boards of trade took.

The Vancouver Island coal retains its hold on the San Francisco market. The excellent relations between employers and employes and the unlimited supply make the future prospects of the industry very encouraging.

The output from the gold mines during 1893 amounted to \$353,355, of which amount Cariboo contributed \$202,000. Some dredging for gold has been done on the Fraser and Thompson rivers, and the proposed Cariboo railway will tend to develop the mines in other directions. Capital has been attracted to Big Bend, but the high cost of stores and machinery retards progress.

A great deal of space is devoted to West Kootenay and forestry is dealt with by reproducing the report of the forestry committee of the legislature.

Although British Columbia is not considered a manufacturing province, the census returns show that it is the largest manufacturing province in proportion to population. The value of the tools and machinery used in the industrial establishments is \$3,248,570. The number of employes has increased 300 per cent. during the year. The factories have felt the general depression, but the opening of trade with Australia provides a new and profitable outlet for their products. Encouraging prospects exist for different factories, which are enumerated.

A draft of the Dominion insolvency bill had been considered by the council and approved of. The city's representatives were requested to give it their support, especially where it refers to the cutting down of the expenses in the realization of estates of insolvent debtors and keeping the control of estates in the hands of creditors.

The volume of trade during the year has not been so great as during the previous two years, but it had maintained a healthy condition. Much capital is locked up in unrealizable assets and the conservative policy of the banks had caused money to circulate less freely. The temporary stringency has necessitated greater care and stricter economy in all lines of business, which will ultimately serve the best interests of the province. Confidence in the future of the province is shown in the high rank of government and municipal debentures in the world's financial centres. The appendices contain reports of committees and statistics.

The following new members were elected: F. B. Pemberton, A. J. W. Bridgman, John Coltart, W. H. Langley, Norman Macaulay, H. Chapman, D. W. Gillies, O. Weiler, A. H. Scaife, J. Piercey, D. McLaghlan and P. A. Paulson.