

Imperial Bank of Canada.

The annual statement of the Imperial Bank of Canada, given at length in another column, adds another to the long list of favorable annual reports presented by the managers of this financial institution. The earnings of the bank for the business year have amounted to over 11 1-2 per cent on the paid up capital stock. This permitted the addition of nearly \$50,000 to the rest account, after paying two dividends of 4 per cent each and a bonus of 1 per cent. The rest account, it is very satisfactory to note, has now reached a sum very considerably in excess of 50 per cent of the paid up capital of the bank. Some 364 shares of the bank, being the balance of the unsubscribed capital stock, have been disposed of at a net premium of \$32,760, which sum has also been added to rest. Besides rest, there is a balance carried forward of over \$75,000 and a contingent account of \$60,000, after sums have been written off for depreciation of bank premises, etc.

In the West the bank has during the year opened a branch at South Edmonton, Alberta. The property occupied by the Winnipeg branch for some years has been purchased and will be remodeled to suit the requirements of the branch. The bank has recently made arrangements with the Hudson's Bay Company and the Alaska Commercial Company, whereby a very considerable measure of banking facilities will be extended to a vast area of country formerly without such facilities. By this arrangement special deposit receipts issued by the bank will be negotiable at any of the posts of the companies named. This will be a great convenience to miners and others going to Yukon, Alaska, the Athabasca territory, and northern British Columbia.

Mining Notes.

The government summer mining school is now being held at Rat Portage by J. Watson Bain, B.A.Sc., of the school of Practical Science, Toronto. Lectures on mineralogy, geology and metallurgy of gold will be given during the term.

The prospectus of the Northwest River Mining Co., of Winnipeg, has been issued, capital \$100,000 in \$1 shares. This is a local company formed to operate the Pneumatic Caisson elevator. The company contains the names of A. J. Andrews, John Arbuthnot, W. E. Hazley, John McKechnie, Dr. Simpson, Dr. Jameson, and others, as provisional directors. John Love is secretary-treasurer, who will be pleased to give full information to those interested. The pneumatic caisson with air lock elevator is a new invention and one which is likely to revolutionize the work of sub-marine mining. There appears every reason to believe that the new system will prove a great success for mining in river beds.

Dr. Roughsedge, of Edmonton, was in Winnipeg this week on his way to the old country to complete arrangements for dredging for gold in the Peace and Smoky rivers and their tributaries.

Freight Rates.

A telegram from Toronto says: An advance of 20 to 25 per cent in freight rates on stoves, machinery and dry goods to the coast will come into effect on Saturday on the Canadian Pacific and the Great Northern.

The United States interstate commerce commission will be asked to suggest some means of bringing the passenger rate war between the United States roads and the Canadian Pacific to a conclusion. The executive committee of the Western Passenger association at Chicago formally decided upon taking this course. The project of putting in a \$5 rate from ocean to ocean has been abandoned.

The Montreal Gazette says: All the space for June to most ports has been engaged and some contracts have been made for July. Asking rates are now as follows: Liverpool and London, 1s 9d to 2s; Glasgow, 2s to 2s 3d, and Avonmouth, 2s 3d.

The fare from New York to St. Paul has been cut to \$15.

A cut in grain rates of 2c from Chicago to New York to 18 cents, was reported on June 22.

The Live Stock Trade.

P. Burns, a well-known western cattle man, who does a large trade in the Kootenay region, contemplates shipping a large number of western cattle to Yukon.

Ed. Lafrance, and Chas. Bosuyt, of Winnipeg, are taking 400 sheep, 50 horses and 150 head of cattle to the Klondike. They left Winnipeg with a large party and outfit this week, from Winnipeg and St. Boniface.

Aaron Cudmore has purchased three carloads of stocker cattle about Crystal City, Man., for shipment to C. W. Lumley, of Pierre, Dakota. The animals are mostly calves, yearlings and two years old, and will average about \$12 per head.

Western Business Items.

Mr. Dodds is opening a general store at Oak Lake, Man.

G. W. McLaren, of Morden, Man., has opened a branch of his drug business at Winkler.

Geo. Whelan has opened a brick yard at Manitou, Man.

Jos. Genser has opened business in Winnipeg in clothing.

J. E. Beck has purchased the harness and saddlery business of C. Seely at Plumass, Man.

Wm. Pierce has purchased the butcher shop and business of W. Hamilton, of Oak Lake.

Smith & Burton, grocers, Brandon, will dissolve on July 1. John Burton is retiring from the business.

Argue & McIntyre have purchased a plant for a brick yard, which they will establish at Crystal City.

S. Nankin, jeweller, late of Morden, Man., will open a jewellery and watch repairing store at Edmonton, Alberta.

The boot and shoe stock of Thos. H. Fahey, Winnipeg, has been sold to T. Finklestein at 60 1-2 cents on the dollar.

A. L. Orvis, general store, Dryden, has sold out.

W. H. Sinclair is opening a general store at Saskatoon, Sask.

Mr. Poyntz, of Winnipeg, has leased the Clarendon hotel at Cypress River, and is now engaged in refurbishing the house.

A. L. Cameron, one of the pioneer merchants of Calgary, who sold out a year or two ago, has re-opened business at Calgary in groceries.

G. V. Hastings, manager of the Lake of the Woods Milling Co., Winnipeg, and Mrs. Hastings, who have been on an extended tour, through Europe, returned home this week.

Goulter & Peterson have bought out A. McBride & Co.'s hardware business at Innisfail, Alberta. They are putting in a new stock and will also carry on a tin-smithing business.

A. Hurstone, dealer in coal and wood, Winnipeg, has formed a partnership with H. Byrnes, formerly in the ash and door trade in Winnipeg, for the continuance of the fuel business.

The period for receiving entries for exhibits by the Winnipeg Industrial Exhibition association will close in a few days. It will greatly convenience the officers if exhibitors would place their entries as early as possible.

Assiniboia.

Geo. Hunt, of Wolsley, is opening a butcher business at Sinitaluta.

The Saltcoats Assinibolian newspaper appears in enlarged form.

Robertson & Goldsmith have taken over the business of Arnett Hubbs, hotel, Sinitaluta.

James Conn, hardware, Indian Head, has sold out to Mr. Walker, formerly of Walker & Templeton, of Winnipeg.

H. M. Barber has bought the interest of Howard Bates in the confectionery business of Sharman and Bates, of Yorkton.

T. McJannett, of the firm of J. W. Jones & Co., general merchant, Grenfell, has withdrawn from the business and will open business at Melita, Man.

E. J. Brooks and Frank MacKay, of Indian Head, have formed a partnership and intend opening a hardware business in the store at present occupied by A. J. Osment.

A heavy gale of wind did considerable damage about Wolsley on June 20. The brick walls of Grant's store, in course of erection, were blown down and a number of stables were overturned or damaged.

The Winnipeg Industrial.

The fame of the Winnipeg Industrial Exhibition is spreading abroad. The New York Mail and Express, one of the leading journals of that metropolis, says: "The Winnipeg Industrial Exposition Association has done much to advance the material interests of Manitoba through the big fairs held under its auspices. The eighth of these will be opened at Winnipeg on July 11; and while it is to continue but one week, United States Consul Graham declares that no more promising opportunity exists for the manufacturers of this country to introduce their goods to the favorable notice of the people of Canada's north-western province."