

THE COMMERCIAL

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D. W. BUCHANAN,
Publisher.

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, manufacturing and financial houses of Eastern Canada.

WINNIPEG, APRIL 7, 1900.

Brandon's Debt.

It is a matter for congratulation that the council and citizens of Brandon have declared their ability to cope with their financial difficulties. When some eighteen months ago or thereabouts the city of Brandon declared its inability to meet its liabilities in full a very painful impression was created throughout Manitoba. It was felt that the whole province must suffer with Brandon in this catastrophe. Occupying the proud position of second city in the great province of Manitoba, it was a matter for general regret that this financial crisis had occurred.

Brandon was beset with financial difficulties growing out of circumstances in connection with the early history of the place, and there was certainly reason for sympathy with the citizens in their trouble. At the same time the Commercial always had faith in the ability of the city to surmount those difficulties. With its splendid position as the centre of a vast and rich region, and its many other natural advantages, the Commercial always believed that the future of Brandon was assured. We believe the people of Brandon are now taking the right course. If the affairs of the city are managed on a strictly business basis, we believe the result will be so satisfactory as to even surprise the Brandon people themselves. All Manitobans will rejoice in the improved prospects now before the chief city of western Manitoba, and will hope that this improvement will be permanent and continuous.

Freight Rates and Traffic Matters.

The Montreal Trade Bulletin of Friday last says: "Engagements for grain have been made during the week at 2s 3d to 2s 6d for Manchester, the steamers for this port having pretty well all their space engaged for May. We also hear of 5,000 quarters booked for Liverpool at 2s 3d, with 2s 6d now asked. Bristol space has been taken at 2s 6d, and we quote 2s 6d to 2s 9d. Glasgow freight is firm at 2s 6d, and London space has

been taken at 2s 6d and 2s 9d, with 3s now asked. The Belfast rate on heavy grain is 2s 6d, and the Dublin rate 2s 9d. A New York report says: "Prompt steamers to Cork for orders are quoted 4s to 4s 1.1-2d, April 4s and May 3s 9d and 3s 10.1-2d, the latter rate for first half loading. Berth term rates to picked ports are firm at 3s 4.1-2d, 3s 3d and 3s 1.1-2d for prompt April and May respectively."

Further engagements are reported for wheat from Duluth and Fort William at 6s 3-4c to 7c per bushel through to Montreal. From Chicago to Montreal the rate quoted is 61.2c per bushel.

Edmonton Board of Trade.

The annual meeting of the Edmonton board of trade was held last Saturday morning. The retiring president's address gave a resume of the board's work for the year and predicted a bright future for the Edmonton district. Among other things Mr. Lines referred to the steady progress being made in the settlement of the district, the opening up of a good trade connection with the Kootenay districts of British Columbia, the development of gold production from the bars of the Saskatchewan river in the neighborhood of Edmonton, the improved railway and mail service and a number of other evidences of progress in the town and district. Speaking of the crops of last year he said: "The crops on the whole last season were good. The quality of wheat was seriously impaired by being cut too green and certain districts suffered from hail, but I think that we can congratulate ourselves upon having harvested a fair average crop; the increased acreage has considerably swelled the total yield. According to the government crop report, in 1899, Northern Alberta harvested 100,000 bushels more wheat and 350,000 cu h. more oats than in 1898; the returns for 1900 should, according to the increased acreage, show a much greater increase. The successful cultivation of brome and other hardy grasses should enable Alberta to secure the Kootenay hay trade which at present is divided between the Pacific coast and Palouse and Colville valley districts in Washington state." The advantages from a shipping point of view of the opening of the proposed Nicaragua canal were also dwelt upon.

The election of officers for the ensuing year resulted as follows: President, C. P. Strang; vice-president, J. H. Gariepy; secretary-treasurer, Isaac Cowie; councillors, J. L. Johnson, T. G. Hutchings, C. Gallagher, G. R. F. Kirkpatrick, S. LaRue, W. Johnstone Walker, John S. Willmott, F. Fraser Tims and Thos. W. Lines.

C. P. R. Annual Meeting.

Montreal, April 4.—Sir Wm. Van Horno presided at the annual meeting of the shareholders of the C. P. R. to-day and, in moving the adoption of the annual report, referred to the prosperity of the country which, he said, showed evidences of being continued. His remarks concluded as follows:

"Another gratifying feature of the company's affairs is the fact that during the past year there has been an addition of 15 per cent. to the list of shareholders' record in Canada and the number is still increasing. A return to the basis of 5 per cent. dividends on your common

shares is an assurance of the conviction of your directors that in the absence of unforeseen commercial disaster no lower standard will be necessary."

C. R. Hoesmer, recently elected to the board, takes the vacancy caused by the death of Sir George Kirkpatrick.

The only change in the list of officials is the naming of D. McNicol as second vice-president, the first vice-presidency not being filled. Mr. McNicol, heretofore, has been known as the assistant general manager.

In moving the adoption of the report President Shaughnessy said it was gratifying to be able to congratulate the shareholders on the excellent results of the operations during the year and the prospects for continued prosperity. The improvement in revenue was largely due to the growth in traffic in every section of the Dominion. The government reports indicate that in Manitoba and the Northwest Territories there will be under crop this season about half a million acres in excess of 1899. The rate per ton per mile for the carriage of freight has been still further reduced. In view of the remoteness of the eastern markets from some sections of the system the policy of the directors has been to reduce rates in order to encourage a maximum development of the country for the purpose of securing an increased revenue from a growth in tonnage rather than the maintenance of high rates. The long distances to haul the traffic because of the situation of the railway and the economy in working are important factors in the successful carrying out of this policy.

Apart from some short lines required to serve growing communities in Manitoba and the Northwest Territories the directors do not at present contemplate any construction involving an important expenditure of capital. The present earnings of the Manitoba & Northwestern, and the Great Northwestern Central railways, to be leased, are already sufficient to meet the interest on the liability involved, and the contributed traffic to the main line will be permanently secured. A gratifying feature of the company's affairs is the fact that during the past year there has been an addition of 15 per cent. to the list of shareholders to record in Canada, and the number is still increasing. A return to the basis of 5 per cent. dividends is an assurance of the conviction of the directors that in the absence of an unforeseen commercial disaster no lower standard will be necessary.

Miners in the Pittsburg region, Pennsylvania, are on strike over their wage scale.

The Viceroy Lord Curzon estimates the loss caused to the wheat crop of India by the drought at £8,000,000 to £10,000,000. The loss on the cotton crop is £7,000,000. Besides these the oil seed crop covering 18,000,000 acres is a dead failure outside of Bengal and the Northwest provinces. These figures will convey some idea of the appalling extent of the calamity which has overtaken India by the drought which has caused the present famine.

The recent London wool sales developed a decline in values of wool amounting to an average on all kinds except those taken for American trade of about 15 per cent. Wools for American account apparently declined about 7-12 to 10 per cent. Early in the sales buying was quite active, but slackened considerably later. Total offerings were 174,000 bales, of which 10,000 came to America, 81,000 go to the home trade, 59,000 to the continent and 24,000 were withdrawn.