

MANITOBA IS IN FINE FETTER

Crop Prospects Are Good—More Secure Credit Foundation Obtained

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"The greatest total yield Manitoba has ever given," was the way Mr. D. A. Downie of Messrs. D. A. Downie and Company, farm land expert, spoke to *The Monetary Times* in an interview this week. "Two weeks from now," he continued, "every line of railway and every branch, north, south and west will be pouring into Winnipeg and on to the lakes, its long, slow, but surely moving quota of heavily laden cars.

"This year not only means money and new business to Manitoba, but practically an aid to life itself for the Empire. It has always been a very sure province, but one is almost forced to believe that the soil itself and nature had heard the appeal for 'More production' and that, silently, without visible motion, but yet surely, slowly, but with great effect withal, the appeal has been answered, and to-day, from the international boundary to the northernmost limits, the bright harvest sun looks down on mile after mile of wheat, some still standing, some in stook, but everywhere the binder and the workman and the thresher getting into safety one of the finest if not the finest crop Manitoba has ever produced."

Summer Fallow for Next Year.

Mr. Downie is a well informed man on farming conditions, and last week in a motor trip in northern Manitoba, he said:—

"Motoring from Neepawa, north, mile after mile, through McCreary, Ste. Rose, Ochre River to Dauphin, to the east, it is simply mile after mile of wheat, oats, and barley, thick and heavy, with occasional fields of summer fallow ready for for next year's crop. On the west, for the whole distance of over one hundred miles, sometimes only two or three miles distant, again ten or fifteen miles away, the Riding Mountains rise sharply and abruptly to a height of almost twelve hundred feet above the level of the general country. Then, by the Canadian Northern Railway, one hundred miles to Swan River town and a motor run next day of one hundred and twenty miles through rich valley lands, wheat waving in the wind, not quite as far advanced as farther south, but thirty to fifty bushels to the acre, and all practically secure.

"For the past year, business conditions in Neepawa, Dauphin and Swan River," said Mr. Downie, "the judicial and real business centres of northern Manitoba, have been very quiet. There was a good crop last year over most of this belt, especially Dauphin and Swan River, but with the curtailing of credits all round, the farmers were forced to realize that they had to meet their obligations with cash and get on a more secure credit foundation. A large amount of debt was cleaned up but business was very slow all during the winter and spring of 1915. The merchant could not give the usual credit and the farmer did not want it provided he could get along without it. The result is that the local merchants and the machine men are complaining that the farmer has learned his lesson just a little too well, that he is economizing more than the lesson was meant to teach. The loan companies' agents are complaining that this fall, the farmer is going to pay up instead of renewing or placing a new loan. However, it is a good place to be. It means that, locally anyway, there will be an abundance of funds. It means that the farmers' sons are going to stay at home or purchase that nearby quarter of wild land. It means that the merchants will get cash for their goods and the wholesaler his, on time.

Neepawa is Prosperous.

"Neepawa has always been one of the most prosperous towns in northern Manitoba. Good banking facilities and everything to provide for the rich, well settled community they have had there for years. Eighteen years ago there was a long string of freighters pulling out all day and long into the nights for the new Dauphin country. Along the foot of the hills and on all the streams, nightfall found them camped every place. Then, the advent of the Canadian Northern Railway and the Dauphin country opened up. Then, a few years later, the Swan River country. This whole belt from Neepawa to Swan River has had a steady growth, no crop

failures, abundant rainfall and rich lands, every product. A great cattle country, fine for sheep and horses. Every cereal belonging to a temperate climate, wheat, oats, barley, rye and flax. Corn in the near future. An abundance of fruits, fine mountain streams. Plenty of fuel. Northern Manitoba stands to-day, practically without a peer in Canada and all that it wants is more men, more women and more work.

Mixed Farming Province.

"Manitoba has been driven back on her own resources and that she is abundantly able to stand and prosper thereon this year gives good evidence. She is primarily a great mixed farming province. The mighty steam plow and large areas under one control are passing by. The day of smaller farms made to yield every product, wheat and other cereals, butter and cheese, pork, mutton and beef is here and no country is better fitted for this than northern Manitoba."

BIG CAR ORDERS REPORTED

A Montreal dispatch says that Mr. W. W. Butler, vice-president of the Canadian Car and Foundry Company, states that an order for 100 box cars, valued at \$100,000, had been received from the Alberta and Great Waterways Railway Company, and the Edmonton, Dunvegan and British Columbia Railway. The company also secured an order from the same source for \$10,000 worth of switch and frog material, which will be manufactured by their subsidiary, the Canadian Steel Foundries.

It is understood also that the National Steel Car Company, of Hamilton, received an order from the Edmonton, Dunvegan and British Columbia Railway for ten stock cars. The value of the consignment was placed at \$125,000.

MANITOBA GOVERNMENT TELEPHONES

Mr. A. W. Smith, secretary of the public utilities commission of Manitoba, writes *The Monetary Times* regarding figures published in these columns recently as to the financial position of the Manitoba Government telephones as at November 30th, 1914. He says: "The figures given are correct, but I desire to point out that included in the \$1,346,365 as operating expenses is the sum of \$409,536—replacement reserve.

"I might mention that the policy of providing for replacement reserve was inaugurated by this Commission in 1913, fixed sums being annually arrived at. The balance as at November 30th, 1914, amounted to \$753,046, and the sum of \$422,163 has been fixed for 1915."

DOMINION TRUST AND GUARANTEE BOND

Mr. W. J. Baird, barrister, of Vancouver, has been instructed by the British Columbia Government to issue a writ against the Railway Passengers Association Company for the sum of \$200,000, the amount of the bond issued by the company on behalf of the Dominion Trust Company. The suit is to be entered in the name of the Hon. W. J. Bowser, as provincial minister.

Explaining this action, Mr. Bowser stated, according to the Vancouver press, that at the last session of the legislature, in the effort to relieve the plight of those who had suffered by the collapse of the Dominion Trust Company, a vote of \$200,000, the amount of the bond, was included in the estimates, to be paid out as soon as the liquidator should be able to state who ought to be the recipients. A speedy settlement was precluded owing to the fact that certain depositors took the position that they were creditors. Mr. E. P. Davis, K.C., was retained by the government to represent these depositors.

The liquidator now states that he is in a position to prove that default has been made by the Dominion Trust Company in the repayment of trust moneys under the Trust Companies' Act, which are covered by the bond. This makes it necessary it is contended, for the insurance company to repay the \$200,000 which is to be distributed, but the company has refused payment.

The Monetary Times understands that \$180,000 of the \$200,000 bond issued by the Railway Passengers Assurance Company, was reinsured by other companies.