business of farming, and the possession of money and implements is better, taken altogether, than ever before. Building of all kinds is natur fer, taken intogener, than a various force. Building of all kinds is not recovered to the control of the contro the three important Territories as the figures of the population. In 1870 the population was estimated at 19,963; in 15-1 at 87,775; in 1891 at 219,305; in 1901 at 413,887; and in 1902 at 515,000.

British Columbia

The conditions in British Columbia te too varied to be dealt with fully are too varied to be dealt with fully While it is the only province which has not had a full measure of prosperity it seems safe to assert that the posi-tive advance in certain industries out-weighs the lack of it in others, and the sceneral result to the province is a sub-stantial improvement over last year. We have been looking for quick re-sults in mining and for the rapid crea-tion of a trans-Pacific or foreign trade in the results of the results of the re-tions in disappointingly slow, but a great market is opening at the back doors of British Columbia, which may be more valuable in the near future than anytaing she has boped for. The than anytaing she has boped for. The in grain and cattle, but will have, ap-parently for all time, to buy lumber, fruit, fish, and almost all manufactur-ed articles, from other districts, let us hope mainly from other districts in tish Columbia is aircady supplying. If general result to the province is a sub of articles, from other districts, let us hope baninly from other districts in Canada. Some of these articles British Columbia is arready supplying. It will be her own fault and the supplying and the supplying and the supplying and solven in the immediate future. In a more remote future it seems probable that she may supply the bulk of all that is required, competing with the east of the supplying the sup

defined the arread wastefulness which scrompanies the early years of this great industry.

The fishing the early years of this great industry.

The fishing invest that we can both arread the properties of the p

the province.

The production of coal, while retarded by a serious accident in one mine, and, on the Island, by the use of oil in California, is in the way of reaching larger figures of production each year. The fears entertained regarding the effect of the oil discoveries in California on the use of our coal are now much less thm a year ago.

The in the Building of the metallic niherals that the results are not sat-

As long as the prices isfactory. As long as the prices of silver, lead and copper are so low, the natural difficulties of production are greatly increased. In the Slocan dis-trict, unless the price of silver, now at its lowest, in-proves, and a market elsewhere than a the United States can be found for lead, this really rich and once profitably-worked district may practically abandon the effort to produce antil better, the lead would not consume even the ordinary pro-The Canadian market for lead would not consume even the ordinary production of this district, but it does seem intolerable that they cannot have this on the one hand, or that of the United States on the other.

In the matter of overcoming the difficult the matter of overcoming the difficult of the consumer that the c

In the matter of overcoming the di-ficulties of cheap production, we are, however, taking rapid strides, and the statement is already made that in the Boundary district the smelting is done as cheaply as anywhere else in the world. However true this may be, copper-gold ore, which contain values so low as to have been regarded as as cheaply as anywhere eibe in toworld. However true this may be, copper-gold ore, which contain values so low as to have been regarded as quite worthless a few years ago, are interested to the contain values as the contain value and the contain value and the contain value and the contain value and complete technical skill, but based upon a small profit per ton because of the volume handled, the future of the Boundary at the value of the contain value of the contain value of the value of v the railway companies the lo-fit they can afford to accept, that the mining industry may have a fair chance. Perhaps the railway com panies would eventually earn m more profit by this course than that followed heretofore.

Yukon Territory

Yukon Territory.

The output of gold in the Yukon Territory for the season of 1802 is between \$12.000,000 and \$13.000,000. Under the system of collecting the tax put in force this year for the first time, the figures representing permits granted to export gold as reported by the Comptroller should be accurate the Comptroller should be accurr and, as a matter of fact, comp closely with those obtained from various assay offices. This is a fall off from the highest figures, of doubtless to the fact that some the ground now being worked is a less rich kind than the majority the claims which could be worked a profit a vear or two earlier. T worked is of a profit a year or two earlier. This is a natural result, and with steadily is a natural result, and with steadily improving conditions more profit will be made in many cases out of the low-er yielding gravels, cheaply worked, than out of many claims of higher

United States

United States.

In the three Pacific Coast States in which we have branches prosperity is so general that sober-minded people so general that sober-minded people danger which usually accompany later stages of good times. General business is more active and larger in volume than ever: money has operations are more extensive; the lumber trade is so markedly successful as to induce a dangerous tendency to specureouslis in money from agriculture. late in timber lands; and the general results in money from agriculture, fruit-growing, grazing, etc., have been most satisfactory. On the other hand the salmon pack, as in British Colum-bia is small, and the trade with the Canadian Yukon has fallen off, that country being now supplied mainl from Canada, but trade with Alask has increased. The shipping busines has increased. The shipping business reflects perhaps only the unsatisfactory conditions in Europe, but unless the trans-Facthe trade rapidly inment in the commerce of the Coast will receive a substantial check. The protection afforded to the coast-wise shipping, which is still profitable, has made more distinctly noticeable the and the ordinary shippers who must

and the ordinary shippers who must compete with the world. It is difficult in a few words to sum up the trade position of the United States and Canada as a whole. The two countries successfully harvested two countries successfully narvested the largest crops ever known. When we consider the enormous area, the diversity as to soil, climate and na-ture of crops, this is a result we may not fairly expect again in many years. The railroads in both countries have had more to do and greater difficulty in doing it than ever before. For this

reason they find it necessary to make improvements of a quite unusual na-ture, and the money to be spent in this in the immediate future reaches this in the immediate future reaches figures so large as certainly to affect very considerably the total volume of trade. If steel is still the barometer of trade, and a decline in its use a pressage of depression it is interesting to note that we are at the end of a year of unparalleled production, and that the mills are as full of orders as that the mills are as full of orders as even. If we try to gain an argument from the bank clearings, we must remember that stock or produce exmember that stock or produce extotal as to inake this an unsafe guide. In the United States the total of bank clearings in 1992 is about the same as in 1990, but the volume of stock exchange speculations was much smaller, so that apparently the clearsmaller, so that apparently the clearsmaller, so that apparently the clear-ings indicate the growth of ordinary business. In Canada the growth of bank clearings is remarkable, but we fear that to a considerable extent this is due to stock exchange transactions. is due to stock exchange transactions.
There are now clearing houses in
eleven Canadian cities. Leaving out
three of these, where the establishment was only recent, we find that in
the remaining eight the total clearthe remaining eight the total clear-lings have grown from \$1,641,507,980 in 1899 to \$2,347,282,856 in 1902, an increase of \$752,74,870 on about 50, 900,000 was made in Montreal and To-ronto, quite equally divided, and \$80,-900,000 in Winnipeg. Against these favorable conditions Against these favorable conditions conditions which are certainly not fav-orable. The money market, which has

there are several features in the Unit-ed States which are certainly not fav-orable. The money market, which has so patiently borne the strain of re-peated large flotations, has been more positively disturbed than for five or six years; the effect of the great coal strike has doubtless still to be felt in many ways; the necessity for an adequate reform of the currency an adequate reform of the currency is even more pressing than in the past, while the possibility of a great struggle over the so-called Trusts, and the growing disposition in the direc-tion of further interference in the freedom of railroad management eedom of railroad management, ave a disturbing effect on the value many securities. freedom

of many securities.

The motion for the adoption of the report was then put and carried.

Mr. Prederick Wyld: 1 am sure than the report was then put and about to offer will be containly an about to offer will be containly and the report of the report which has been representative report which has been representative and independent of the report which have made because the report which have much pleasure, therefore, in moving the following resolution: That the thank of the meeting are That the thank of the meeting are president, Vice-President and other precisions of the report of th due and are hereby tendered to the President, Vice-President and other Directors for their careful attention to the interests of the bank." Mr. C. D. Massey briefly seconded the reso-D. Massey briefly seconded the lution, which was carried unanin

Mr. John L. Blackle: I am sure that the shareholders of the bank will be grateful to the General Manager for the able and exhaustive report of the trade conditions of the country which great property of the bank the shareholders may very well express to the staff of this bank their gratitude for the manner in which they therefore in no formal sense that I move the following resolution: "That the thanks of the meeting are tender-therefore in no formal sense that I move the following resolution: "That the thanks of the meeting are tendered in the staff of the satisfactory discharge of their respective duties during the past year. Mr. William for the satisfactory discharge of their respective duties during the past year. Mr. William to the satisfactory discharge of their respective duties during the past year. Mr. William to the satisfactory discharge of their respective duties during the past year. Mr. William to the satisfactory discharge of their respective duties during the past year. Mr. John L. Blackie; I am sure that

tion, which was carried under the Mr. Walker, after expressing his conviction that the passing of this resolution annually was a matter of conviction that the passing of this re-solution annually was a matter of gratification to the various members of the now large staff of the bank, re-ferred briefly to the retirement of Mr. Plummer, expressing his sense of his personal ioss after a daily association with that gentleman for the past sixwith that gentleman for the past six-teen years, and a friendship of over thirty-four years' standing. Mr. Plum-mer expressed his regrets at the ter-mination of his long and happy rela-Mr. Laird, who is about to assume his duties as assistant general mana-ger, also expressed his thanks to the mover of the resolution. Moved by Mr. Frederic Nicholia, Moved by Mr. Frederic Nicholia, and resolved:—"That the meeting do now proceed to elect directors for the com-proceed to elect directors for the com-

proceed to elect directors for the com-

ing year, and that for this purpo-ballot-box be opened and remain until 3 o'clock this day, the poil closed, however, whenever five tendered, the result of the elect be reported by the scrutineers : general manager." The meeting adjourned.

e scrutineers subsequently the following gentlemen el the following gentiemen to i elected as directors for the el-year:—Hon. George A. Cox. i Kilgour, W. B. Hamilton, M. I. James Crathern, John Hoskin, LL.D., J. W. Flavelle, A. Kin Frederic Nicholls, Hon. L.

Jones.

At a meeting of the newly-board of directors held subse-the Hon. George A. Cox was re-president and Robert Kilgour

A. C. Archibald has returned Winnipeg from New York.

Last week's Manitoba Gazette tains notice for an act to incorpec company with power to constr line of railway and telegraph, mencing at or near Gree Canadian Northern Railway, running south, southerly and westerly through the rural mu ities of Argyle, Roblin and Mountain to a point in townshi and range nineteen west of the cipal meridian, in the provin Manitoba. R. B. Graham signs to cipal meridian, in the proving Manitoba. R. B. Graham signs to application as agent for incorporate the state of the state

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Lucerne
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Dwarf Essex Sowing Rape
Vegetable and Flower Seeds Onions for Planting.

Yellow Dutch Sets White Dutch Sets Potato Onions Multipliers Shallots Garlic Bulbs Sundries.

eas, White, for Cooking leas, Blue, leans, White, Peans, Multe, "Lims Beans "Pop Corn in Popping Condition Corn Poppers Dog Biscuits
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