

TRADERS' FINANCE HAS PROMINENT DIRECTORATE

**Will Furnish Discount Facilities to Automobile Dealers—
Sun Life Appoints Manager for City of Winnipeg**

(Special to *The Monetary Times*.)

Winnipeg, September 16th, 1920.

SPLENDID weather for threshing prevails throughout the west and good progress is everywhere being made. From the latest government information the crop of western Canada is estimated as follows: Wheat, 260,000,000 bushels; oats, 359,000,000 bushels; barley, 43,762,000 bushels; flax, 10,817,000 bushels; many prominent financial men who have been over the west this fall both from eastern and western Canada are wonderfully impressed with what they have seen. As far as the eye can see the stocks of ripened grain extend, and it is left to the imagination to determine where the cultivated area terminates and its value in dollars and cents.

Automobile Financing Concern

The Traders' Finance Corporation, Limited, is the name of a new company just formed in Winnipeg, with a capitalization of three million dollars, half of which will be first preferred eight per cent. cumulative shares, and the balance common shares.

The chief function of the corporation will be to furnish discount banking facilities to dealers of approved credit in the automobile truck and tractor trade. It is felt that the demand for this financial service in Canada is relatively as great as in the United States, where similar institutions have been very successful. Companies to handle this class of business are also established in eastern Canada by leading financial men, and the Traders' Finance Corporation, Ltd., which is essentially a western institution, has been formed to develop this business in western Canada. A half million of stock has already been taken by the directors and their associates.

The board of directors comprise the following, and others are to be added: President, Hon. A. B. Hudson, K.C., formerly attorney general of Manitoba; vice-president, J. C. McGavin, president Canadian Bond and Mortgage Corporation, vice-president, Canadian General Securities, Ltd.; managing director, W. W. Evans, vice-president and general manager, Canadian and General Securities, Ltd.; managing director, Canadian Bond and Mortgage Corporation; directors, Sir Douglas Cameron, president, Maple Leaf Milling Co., director, Manitoba Bridge and Iron Works; E. W. Kneeland, general manager, British American Elevator Co., director, Merchants Bank; R. T. Evans, assistant manager, British American Elevator Co., director, Port Arthur Elevator Co.; Andrew Kelly, president, Western Canada Flour Mills, director, Great-West Life and Western Grocers, Ltd.; A. R. Davidson, president, Davidson and McRae, vice-president, Saskatchewan Valley and Manitoba Land Co.

Dominion Bank Officials in West

General manager C. A. Bogert, of the Dominion Bank, accompanied by assistant general manager Frank L. Patton, of Winnipeg, vice-president A. W. Austin, W. W. Near, R. J. Christie, R. S. McLaughlin, directors, and B. Dawson, eastern inspector, are at present on a tour of inspection of western Canada.

J. C. G. Armitage and H. A. H. Baker, formerly in charge of the Equitable Life Assurance Society business in Winnipeg, are joining the staff of the Sun Life Assurance Co. organization in that city. As branch managers for Winnipeg, they will bring to the Sun Life the entire selling staff of the Equitable Life, Winnipeg office.

Colonization Association

The organization work of the Western Canada Colonization Association is now nearing completion. The plans which they propose to carry out for bringing desirable settlers to fertile western lands now awaiting cultivation will re-

quire a considerable amount of money. The directors have set this at \$1,500,000 to be spent over a period of three years, and they have sought, and have been assured of active co-operation from eastern Canada. Nearly a million dollars has already been secured, and during the next few weeks an effort will be made both in the east and west to obtain the full amount of financial support.

To eastern business men almost as much as to those in the west the value of the proposed undertaking should be apparent. The west has become an enormous market for eastern manufacturers and wholesalers and it is still expanding; and anything that will facilitate the expansion of that market on safe, healthy lines is bound to prove beneficial to the east.

GOOD CROPS BEING GARNERED IN

**Western Situation Continues Satisfactory—Ontario, Quebec
and Maritime Conditions Good—Roots and Fruits
Promise Well—Storm Damage in Niagara District**

A FINAL estimate of the 1920 crop has been prepared by the Northwest Grain Dealers' Association, Winnipeg, showing the yield in the three prairie provinces as follows: Wheat, 14,026,000 acres at 15.2 bushels per acre, 213,245,000 bushels; oats, 10,973,500 acres at 32.8 bushels per acre, 359,000,000 bushels; barley, 2,108,000 acres at 23.5 bushels per acre, 49,538,000; rye, 237,500 acres at 16 bushels per acre, 4,400,000 bushels; flax, 1,181,000 acres at 7.1 bushels per acre, 8,385,000 bushels.

Reports indicate that less than 25 per cent. of the crop will be under three degrees, so that if favorable weather conditions continue until after threshing is completed, the crop as a whole should be above the average.

The above figures may be considered reliable, in view of the fact that they represent the combined judgment of those most closely in touch with crop conditions throughout the western provinces.

Crops Gathered In

Reports from branches of the Bank of Montreal to the head office, regarding crop conditions throughout the country, indicate that harvesting operations in the west are nearly completed. Saskatchewan has been delayed by rain, but threshing is now general in that province. In British Columbia a good average crop of grain is expected. Roots are in good condition, and yield will be good, while fruits are satisfactory.

In the province of Quebec harvesting operations are nearly completed in most districts, and indications point to a good yield. Root crop prospects continue excellent and potatoes are yielding well. Pastures are in need of rain. Conditions in Ontario continue favorable. Harvesting of grains is about finished and threshing is now general, while prospects are very encouraging for better than an average all-round yield. Apples are abundant and other fruits will yield over last year's crop. Recent rains have much improved the root crops and grass. Since this report was issued by the Bank of Montreal, terrific rains and winds in the Niagara district have done a great deal of damage. An estimate of the loss is not available yet.

Crops are being harvested in the Maritime provinces, and oats in particular give promise of a good yield. Root crops throughout the provinces continue to look well, and present indications are for a yield well up to average.

The report of the Saskatchewan Department of Agriculture to *The Monetary Times*, dated September 7, indicates that harvesting operations are practically completed and that threshing is general. Rain, which was general in the province for about a week, delayed operations somewhat, but with the exception of two places, did no harm, but rather improved conditions of pastures.

Some wheat has been shipped, the grade proving very satisfactory. Grain is yielding much better than was anticipated. Men for threshing are scarce, even at the high rate of wages that is being paid this fall.