

WESTERN CANADA.

New Field For Canadian Cattle—Western Stocks Are Active—
In The Wheat Markets.

Monetary Times Office.
Winnipeg, September 26th, 1911.

It would be an extravagant statement to say that everybody is satisfied with the result of the election, but it is not beyond the truth to say that men of both parties are generally better suited with the fact that the result leaves no room for doubt and the certainty rather than questioning, is the only thing in order. Business men know the base upon which their affairs will rest and the course of trade will resume its wonted flow.

The weather is still unfavorable for the western farmer to get on with his work, and while it is likely that October will be a good month, some anxiety is being felt. Business men in Winnipeg and in the East are preparing for one of the biggest years in their history.

New Field for Canadian Cattle.

There has been considerable activity on the local stock exchange during the past few weeks. South African Warrants which have been selling at a high figure took a slight reaction last week, and the selling price now stands at 850-860. The Canadian Fire Insurance Company, while not active, has been in demand, and 130 was bid for this stock at the close of the week with none offering. Great West Permanent continues to be an active seller, and shares change hands almost every day. Western Canada Flour has been in demand, and 125 was offered, but holders are asking 130.

Brokers state that there has been quite a renewed activity in Canadian railroad stocks since the reciprocity agreement failed to carry, and this will undoubtedly continue to be the case.

Mr. C. N. Bell, secretary of the Winnipeg board of trade, has received a letter from Mr. Phillipp Roy, Trade-Commissioner General for Canada in Paris, which relates to a probable field in France for the sale of Canadian cattle. The letter is as follows:—"I have met several business men here who seem to think that because of a very dry season and a disease which has been acting badly with cattle this year, France would have to import cattle extensively. Owing to an immediate demand for meat, fat animals will have to be imported.

"I am told, although not officially, that the government, for these reasons, will probably reduce the import duty on fat as well as on lean animals for this year, and it has occurred to me that it might be a splendid opportunity for our Canadian exporters to get better known in this great market, and establish here a new line of business which might remain in the future.

"If we can be of any assistance to the Canadian exporters, either by securing further information for them or otherwise, we are entirely at their disposal."

Industrial Bureau Busy.

Interest in Winnipeg is clearly marked by the fact that the Industrial Bureau of this city is receiving an average of seventy-five inquiries a day from different parts of the world—but chiefly from the United States and Great Britain—asking for information about Winnipeg as a city for the location of new business enterprises, and about Western Canada as a field for trade development. The Bureau is able to quote facts and figures which show that there is no better field in the world for this sort of expansion and growth, and very few that are anything like as good. Inquiry so extensive, as this and answers so accurate and convincing, must have great effect upon the growth of Winnipeg during the next few months.

Among the facts cited by the Industrial Bureau, are those relating to growth of the banking business in the West. This is set forth clearly in the following figures:—

Year.	Branches in.			Alta.	Total.
	Man.	Sask.	*19		
1901.....	52	71
1902.....	53	...	*23	...	76
1903.....	64	...	*42	...	106
1904.....	86	...	*74	...	160
1905.....	90	39	...	41	170
1906.....	104	48	...	49	201
1907.....	146	91	...	77	314
1908.....	161	116	...	89	366
1909.....	164	131	...	97	392
1910.....	171	187	...	140	498
1911.....	187	306	...	209	702

*North-West Territories.

The course of the market was somewhat checked pending the issue of the Dominion election, but the defeat of reciprocity furnished sensational markets in the United States. In Winnipeg the result had no particular effect except that of extreme nervousness, but across the border prices took a big jump. On Thursday the spread between Winnipeg May and Minneapolis May was 4½c., on the following day it had mounted to 11½ cents, while other months also proportionately advanced. The decision of the ballots led to heavy selling on our local market, and a generally wide mixed trade, with good demand for spot cash wheat. Contrary to the experience in the United States our prices ruled slightly lower than before the election. Export houses were free sellers, but values were scarcely in line for an extensive business. It will probably be some days before our market becomes normal in tone. After a time the usual factors of supply and demand will influence the course of international markets.

Shortage of Milling Wheat in United States.

With regard to the position in the States consequent on the shutting out of free Canadian wheat, it is pointed out that the expectancy of the passing of the measure was an important factor in shaping values, and that farmers parted with their winter wheat early and in liberal quantities. The United States, it is stated, is now on a domestic basis. The shutting out of Canadian wheat, on which the great milling interests of the spring wheat states were counting for the season, makes the United States domestic situation a strong one, and the mills, deprived of choice Canadian wheat, will be forced to buy hard winter wheat wherever it can be secured. American reports speak of the pronounced bullish sentiment now prevailing, and in view of the bullish nature of the world's statistical situation, suggest that the market will undoubtedly work higher.

PERSONAL.

Mr. James Findlay, of Glasgow, Scotland, has been appointed fire chief of the North Vancouver, B.C., fire department.

Mr. J. C. Hyndman, of the International Harvester Company, Brandon, Man., has been appointed to the company's agency at Paris, France.

Mr. Robert H. Arkell, of head office staff of the Merchants Bank of Canada, Montreal, has been appointed manager of the Stratford, Ont., branch.

Mr. J. F. Jones, Canadian divisional manager of the International Harvester Company, was in Brandon, Man., recently, arranging for the transfer of the business to Mr. E. D. Gus, the newly-appointed general agent.

Mr. Borgi Eyford, who the past eighteen years has been in the employ of the United States Government as immigration inspector between Pembina, N.D., and Winnipeg, Man., has resigned.

The Duke and Duchess of Connaught will sail for Canada about October 7th, when His Royal Highness will succeed Earl Grey as Governor-General of Canada. The following will be the staff accompanying them: Major H. C. Lowther (Scots Guards), military secretary; Captain T. Rivers Bulkeley (Scots Guards), controller of the household and equerry; Captain W. Long (Scots Greys), A.D.C.; Captain H. C. Buller (Rifle Brigade), A.D.C.; and Captain E. S. Worthington (R.A.M.C.), medical officer.

BANK OF EGYPT SUSPENDS PAYMENT.

A Canadian Press dispatch on Tuesday stated that the Bank of Egypt, Limited, has suspended payment. In a notice to depositors, the directors say that advances from Egypt make it apparent that the bank cannot provide sufficient cash to meet current obligations, and the company will file a liquidation petition. The suspension came as a big surprise, although at the last annual meeting of the bank it was announced that the profits had decreased because of the bad cotton crop and keen competition. It is expected that the institution will be able to meet its liabilities.

The Bank of Egypt Company was incorporated in 1856 and registered as limited in 1887. The authorized capital is £1,500,000. R. L. Barclay is chairman of the board of directors, which includes Lord Grenfell and Lord Rathmore. From 1899 to 1909, inclusive, the bank paid annual dividends from 12 to 18 per cent. In July, 1910, four per cent. was paid on the account of that year.