CANADIAN BANKS.

DECLINE IN FINANCIAL RESOURCES AND INCREASED LIABILITIES—WHAT THE OFFICIAL MONTHLY STATEMENT SHOWS.

OTTAWA, Ont., Oct. 17, 1882.

The note of warning given by Mr. Smithers, president of the Bank of Montreal, at the last annual meeting of the shareholders of the bank, does not appear to have had the desired effect, as each monthly statement of the position of the several monetary institutions published in the *Official Gazette* shows a greater expansion than the previous one. In August, 1880, the united banks of Ontario and Quebec had in available cash resources $45,000,000; while in August, 1882, they had only $31,000,000, a decline of $14,000,000. This, in the face of greatly increased liabilities, is regarded with a degree of alarm in financial circles. In August, 1880, their liabilities were $98,000,000, and in August, 1882, had increased to $131,000,000. With an increased liability of $33,000,000 in two years the banks find themselves with $14,000,000 less to meet them.

The *Official Gazette* of Saturday contains the monthly statement for September of banks acting under charter in the Dominion. Of these there are 41. By provinces they are distributed as follows:—Ontario, 9; Quebec, 15; Nova Scotia, 9; Prince Edward Island, 3; New Brunswick, 4; British Columbia, 1. The total liabilities of these banks on the 30th of September last were as follows:—Capital authorized, $65,146,666; capital subscribed, $62,966,183; capital paid up, $60,103,324; notes in circulation, $33,958,387; Dominion government deposits payable on demand, $6,922,128; Dominion government deposits payable after notice or on a fixed day, $7,083,464; deposits held as security for execution of government contracts and for insurance companies, $1,121,333; provincial government deposits payable on demand, $815,549; provincial government deposits payable after notice or on a fixed day, $1,718,367; other deposits payable on demand, $46,397,343; other deposits payable after notice or on a fixed day, $49,381,851; loans from or deposits made by other banks in Canada unsecured, $2,409,131; due to other banks in Canada, $1,649,000; due to agencies of banks or to other banks in foreign countries, $409,981; due to agencies of banks or to other banks in the United Kingdom, $2,584,300; liabilities not included under foregoing heads, $176,975; total liabilities, $156,862,962.

As against the liabilities the total assets are thus returned:—Specie, $7,625,694; Dominion notes, $11,631,977; notes of and checks on other banks, $6,205,469; balance due from other banks in Canada, $3,925,797; balance due from bank agencies or from banks in foreign countries, $15,294,223; balance due from the agencies of the banks or from other banks in the United Kingdom, $861,018; Dominion government debentures or stock, $1,006,863; provincial, British or foreign, or colonial securities other than Canadian, $1,577,345; loans to Dominion government, $949,909; loans to provincial governments, $877,087; loans, discounts or advances on current account to municipal corporations, $1,946,252; loans, discounts or advances on current account to other corporations, $11,335,721; loans to or deposits made in other banks secured, $190,000; loans to or deposits made in other banks unsecured, $1,479,749; other current loans, discounts and advances made to the public, $143,890,314; notes and bills discounted, overdue and not specially secured, $1,378,071; other overdue debts not specially secured, $144,901; notes and bills discounted, overdue, and other overdue debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities, $1,700,127; real estate the property of the banks, $1,327,087; mortgages on real estate sold by the banks, $748,631; bank premises, $3,651,183; other assets not included under the foregoing heads, $2,506,404. Total assets, $236,976,748. Aggregate amount of loans to and liabilities direct or indirect of directors and firms or partnerships on which they or any of them have any interest, $9,765,811. The average amount of specie held during the month of September was $7,428,022.

[WITH KENNEDY 11-4-82]

THE

New York

Nov, 4, 1882

Jas. J. Hill Esq;
President,
St. Paul, Minn.

Dear Sir:

Our Mr. Kennedy has handed us $250,000 to be placed to your credit in account which we hereby beg to advise.

We are

Yours very truly

J. S. Kennedy

& Co.

[From envelope found in J. J. Hill's papers: probably copies made at the Farley Trial of 1887]

A. W. Edwards.

PRINTING. BINDING.
DAILY
FARGO
SUNDAY $2 a Year
WEEKLY $1 a Year
DAKOTA
810.
ARGUS.
LITHOGRAPHING.

Red River Boston.

P.

Editorial Correspondence.

Acknd 13/11/82

Nov 4th 1882

My Dear Sir

I dislike to encroach upon valuable time, but I had promised my bank on the first, and the non arrival of any report from deposit below, puts me in bad shape.

May I hope the documents sent by private hands and left at your office in due time have come to hand & met receive attention?

Yours truly

A. W. Edwards.

ask him if he received only the letter of last week (see date) & say I am ready to place matter but want the points named in letter attended

The Canadian Pacific Railway Co.

Office of the Secretary.

Montreal. 6th Nov. 1882

STATUTORY NOTICE.

I am instructed by the Board of Directors of this Company to notify you that at the Special General Meeting of Shareholders to be held on the 28th instant, notice of which was mailed to you on the 27th ulto, it is intended to propose an increase in the Common Stock of the Company of Seventy-five million dollars, making a total of one hundred million dollars.

C. Drinkwater

Secretary.

To James. J. Hill Esq.

St Paul

Minn. U.S.A.

THE SAINT PAUL, MINNEAPOLIS & MANITOBA RAILWAY CO.

63 WILLIAM STREET,

NEW YORK. 9th November 1882

My Dear Mr. Hill,

I am in receipt of your favors of 2nd & 4th Inst. and note with interest all you say. —

I hope the Union Depot Co will hereafter remit their interest regularly and in good time, I have had to guarantee the payment of it the last two times and if they fail to attend to it again I will let the Coupons go to protest and they can take the consequences —

I cannot answer your letter of 4th as fully as I would like but I will say this much about Brokers who are charged with bearing Manitoba Stock that they must follow orders and buy or sell as their customers give them orders. Osborn purchased from me on 16th Oct. 1100 Shares of Mr. Stephen's stock @ 158% and if he had been bearishly inclined he certainly would not have done that. When the stampede took place last week he was off Duck shooting on the Chesapeake and his partners simply bought and sold as customers ordered them. Just as Osborn was going away I asked him to protect the market and he gave his partners directions to do so and on my guarantee to see them harmless they bought 1200 Shares. — The N. Y. Graphic which is a Canadian paper has been persistently writing the Stock down for more than two weeks, giving all sorts of false reports and rumors as coming from Canada. I cut one of them out, sent it up to Stephen and asked him to try and stop it. The N. Y. Herald has been writing in the same strain but I think what I have said and done has practically stopped it, at least for the present. —

I have written Mauvel fully about Steel Rails. The market is going down so that there is no need to be in a hurry buying. —

I will have to delay paying up the balance on your Canadian Pacific Stock, until I get into a little better shape financially. Although I placed $250,000 to your Cr. with my firm on Saturday last, at that time they were already about $150,000 in advance to you and I am now $535,000 in advance to the Manitoba Co in addition to the amount due for the Improvement Co. stock and $140,000 on another a/c and with $66,000 a $67,000 of Coupons & Dividends due and which may be called for at any moment making in all about $800,000. I am also in advance about $150,000 to the Canadian Pacific Co. and with all my other business and the money required for it I am really bothered. I do hope you will send me on a Certificate soon that will enable me to get some Dakotah Bonds or remit me some money from earnings and keep your expenditures down to the lowest point for you know the interest we have to pay 1st Jany and the Dividend again on 1st Feby. I have also over $300,000 to pay Mr. Kittson for stock on the 24th of this month, — Then before long we have $500,000 more to pay the Northern Pacific Co. and where it is to come from I do not know unless we get out Dakotah Bonds and sell them —

I wrote Mr. Mauvel about the Board of the

Casselton line and I do not see how you can get enough men in to give you a quorum at St. Paul unless you and Madrel or Mr. Lecomb come on to first give us a quorum here. I hope you will make Judge Clark hasten the preparation of all papers necessary to transfer the property to our Co & enable us to issue the Bonds on it.

I enclose you the calls for Manitoba Stock which we agreed to give Osborn. They are for 3500 Shares in all. Please sign and return them to me at your earliest convenience. I have signed and handed him mine for 5000 Shares and have forwarded to Montreal those for Stephen & Smith to sign the former for 5000 and the latter for 2500 Shares. —

The whole Stock market is lower to day but I think it is simply a raid by the bears who have locked up money. —

I will be glad to see you here and have a chance to talk over matters with you. Come this way before going to Montreal and I will go up with you on the night of the 27th. Mr. Bliss is also going up so as to be present at the meeting on the 28th. —

Andrew Tod has drawn on me for $5000 and I suppose has drawn for another $5,000 by this time. Did he confer with you about it and has he furnished you with the statement of his affairs asked for and promised?. He has sent nothing of the kind to me. —

Yours very truly
John S. Kennedy

James J. Hill Esqr.
St. Paul
Minnesota.

Metropolitan Club
Montreal
Nov 9/82.

My dear Sir

As I failed to see you after the morning, though I called several times, I thought I would send you my London address in case you come over –

It will be

44a Cannon St
E. C

(Corner of Bowlane & Queen Victoria St
almost next door to Mansion-house Station
underground line)

When in London I got the office daily to see if any news & if out of town one of my brothers can tell you where I am.

Hope you are better & that the baby, Mrs Hill & the rest of you are quite well.

Mrs Angus & Maude got home Saturday ev'g.

Tell Mamie they report Elsie & Bertie well; latter grown very tall I hear —

Think it likely I shall go by Gallia 6th Dec or

Yours truly

Jas Vaughan Morgan

SAM'L THORNE,
67 WALL ST.

Nov. 11th 1882

My Dear Mr Hill

The bearer, G. L. Miller, goes to St Paul to seek his fortune. He has been employed in this office long enough to prove that he is very willing & obliging & ready to do all in his power to accomplish the work at which he is placed. He comes of good stock which you will appreciate. Should you have any vacancy which he could fill I believe you will be well pleased with him.

Yours truly, Saml Thorne

HEERMAN'S CHIPPEWA RIVER LINE.

Ansd 11/18/82

E. E. HEERMAN, Proprietor.

Read's Landing, Minn., Nov 17 1882

J J Hill

Dear Sir

At what place is the Str Dakota you spok of when I was in your office

Yours truly E. E. Heerman

The Str Dakota was burned above Grand Forks two years ago and the machinery is at Grand Forks except the boilers

F. 1001

ST. PAUL, MINNEAPOLIS & MANITOBA
RAILWAY COMPANY.
SUPERINTENDENT'S OFFICE.
BRECKENRIDGE DIV.

Ack'd 20 Nov 82
[illegible] & [illegible]

P.S. What is needed
is a good thorough
& live business
agent, who will avoid
the [illegible] [illegible]
in [illegible] [illegible]
all factions [illegible]
[illegible] live work for his
[illegible] and see for [illegible]

ST. PAUL, MINN. Nov 11th 1882

J. J. Hill Esq
President StPM&M Ry
Dear Sir.
I hope you will pardon me for intruding on your valuable time. I wish to post you in regard to St Hilaire and the management. I have kept my mouth shut at several different times when I should have conferred with you. I now wish to call your attention to St Hilaire. If it had been properly managed we would have had a thrifty town, as it is all the business houses have been induced to move on Crocker & Cundy's addition. Cundy the Asst Post Master succeeded in getting the office away from Judge Ives. & now holds it on his addition as well as the express office. They have checkmated the judge

at every turn. He should go to
St Helena and stay there and
not allow them to hold every man
that comes to town. Where he
has sold one lot could have sold
two if wise. He is too old has
none of the wide awake spirit
of the times, those fellows are
getting the best of him in
every case. By this I do not wish
to be understood that he is not
honest. I believe him straight as
a die, but without policy. and
thoroughly Bullheaded. If you
see fit I will explain personally
what I mean & know. I have
called several times at your
office but always find you
full of callers & not wishing
to intrude on your time & others
I withdrew. I have thoroughly
discussed these matters with the
Judge. but he does not seem to wake
up to the emergencies. There is need for
action from some one. The additional
two papers & have succeeded in drawing all
the business houses from St Helena proper
Very obtly your servant. J. H. C[illegible]

St Paul Nov 15. 1882

Hon. J. J. Hill:

Dear Sir:

In regard to the assessment for the opening of 8th St I would state that judgment was rendered last Saturday against the property affected by same but not entered up. I called on Wm Murray city attorney and requested him to hold the matter in abeyance until my return from Grand Forks next Saturday thereby giving an opportunity of correcting the assessment complained of by you.

Very Respectfully
Jno Farrington

Ans'd 12/14/82

St Paul. Nov 12th
[1882]

Dear Mr Hill,

You were so awfully good to me the last time I asked a favor of you that I shall just keep on asking now until you tell me to stop. Do you remember my telling you of Mrs Bradbury the matron of St Luke's Hospital, & of what work that woman did, for $25.00 per month? Well, human nature could not endure the strain & she has broken down & has been very sick. I was there this morning & she looked so sad & worn, & said, "if I could only get a pass to New York & back, I could go & spend two or three weeks with my friends there & recruit, but on my pay I cannot possibly

go." & her eyes filled with tears
& so did mine — & I thought of
you. & thought maybe you'd give
her a pass. You know she is a
widow, with her mother & two
children to support. Will you
do it please, & I will promise
never to trouble you except in
cases ~~th~~ like this where I know
your own heart would prompt
you more than any desire to
oblige

Your sincere friend,
Mary C. Burbank.