

passes to the theory and operation of generators and motors; the laws of motor operation; the laws involved in computations of speed and power, and the varieties of motor suited to road carriages. Electricity meters are described and illustrated in a brief chapter, and the principles underlying storage batteries, their construction and care, are outlined. The merits of several types of steam carriage are fully set forth. It closes with a chapter on "Gasoline Vehicle Management," very complete, and full of "useful hints;" another on gasoline cycles that covers the principles involved in this type of motor. The book, which is well bound and consists of 672 pages, is published by Theo. Audel & Co., New York City.



### UNITED STATES FINANCES.

Henry Clews & Co., in their weekly circular, dated New York, October 15th, say: Strong, steady and skilful leadership, backed by favorable general conditions, have produced an active and at times buoyant stock market. Occasionally prices weakened under fresh realizing, but good buying generally developed on the declines and the upward movement was easily renewed owing to the spread of confidence induced by favorable outside circumstances. The recent Government crop reports, which forecasted larger crops of corn, wheat and cotton than had been expected, were the principal sources of increased hopefulness. Railroad managers have been very hopeful for some weeks past, and current reports of earnings bear out their expectations. In the fourth week of September, thirty-nine roads reported gains of nearly 6 per cent. over last year, and in the third week of September forty-nine roads show a gain of over 8 per cent., and the prospects are that October returns will be equally good. Bank clearings show a remarkable increase, the gain last week at the leading cities being over 30 per cent. Improvement in the iron trade progresses and railroads are placing orders for rails, engines and cars with more freedom, which is significant. Another favorable factor is the turn in our foreign trade. During September our exports showed an increase of nearly \$13,000,000. In the monetary situation there is nothing perplexing to be faced. The crop movement is not yet at its maximum, but a month hence funds should begin to return to this centre, and the surplus reserve, which is much larger than in previous years, seems ample to carry us through until the influx movement begins. The increased firmness of money in Europe naturally attracts some attention, as in event of strain there and ease here an outflow of gold might be expected. The speculative outlook is somewhat conflicting. Outside conditions are excellent, and Wall Street appears to have amply discounted such improvement. But the market is in very strong hands, and the big holders and big bankers who bought securities on the last decline are committed to a bull market in order to distribute their surplus holdings. Evidently their

operations are not completed. Unless all signs fail, they intend to carry prices still higher, and having succeeded in awakening the speculative spirit their chances of success have correspondingly improved.



—Old Gentleman—Since your uncle left you that legacy, Mrs. Casey, you must find your path in life much smoother. Mrs. Casey—Shure! Oi dunno, Sor. Oi foind the more ye hov to ate, the more dishes there is to wash.—Brooklyn Life.

—The Intercolonial Railway has started a service over its lines for the bringing in of a daily supply of fish during the winter months from New Brunswick and Nova Scotia points to Montreal. This will no doubt be of great benefit to the fishing industry of our Maritime Provinces.

—A fisherman was drowned close to the shore and his body was not recovered until the following evening. When it was taken from the water a collection of very large crabs clung to the clothing, and these the minister detached and sold to help the widow, who appeared to be inconsolable. When the money was being handed to the woman, the giver asked how she wished the body to be disposed of. "D'ye no think," she said, "we could do waur than just set him again?"

—As to the heavy branches of the textile trades, reports from Glasgow continue somewhat conflicting, and compared with twelve months ago, the orders already booked are under the average. Colored weaving in Glasgow is slow to mend, and many looms are standing. Indeed, it is the job weavers that appear to be faring best. An improved enquiry is being experienced for linen goods, although, meantime, the expansion is confined to the export trade. United States and Canada are taking off domestic linens, and Australia sheetings and towellings. At home, the bulk of the new business is for heavier fabrics. However, manufacturers are preparing for a freer trade in fine descriptions for home markets.

—An American inventor, we are told by an exchange, has discovered a process for preparing cereals for eating, without causing them to lose their original form. The grain is kept in an air-dry condition under gas pressure to a point above the boiling point of the liquid contained in the starch granules of the cereal at normal atmospheric pressure for a period of time not long enough to permit the escape of too much of the liquid contained in the starch granules of the cereal through the granule coatings by diffusion. While substantially maintaining the same temperature, the pressure is removed with such rapidity that the liquid will suddenly flash into gaseous form or steam, which results in an instantaneous expansion, or explosion, of the entire mass of the cereal into several times its original volume. This expansion is such that the grains or kernels of the cereals preserve their exact original shape and become very much enlarged and porous copies of the originals, provided the heat applied is sufficient to render the granule material sufficiently coherent after the explosion.

### TORONTO MARKETS.

Toronto, October 20th, 1904.

Chemicals and Drugs.—Owing to damage to this season's crop by drouth, prices have advanced 5c., but values are by no means firm even at present low rates. Stocks are fairly large. Quinine also has gone up a cent or two. Carbofic acid is strong, owing to large requirements in the Far East. Cantharides is scarce and firm. Cod liver oil continues firm, and may advance. Ergot is less firm. The English export trade is reported to be still slack. New York advices speak of a normal trade being done in drugs. Locally, business is fairly good.

Dry Goods.—Very little in the way of new features in the dry goods trade presents itself for comment this week. Trade has not been above the average, though such goods as blankets and flannels are moving out quite satisfactorily. Cotton prices keep very firm. There is a good demand for dress goods.

Flour and Grain.—Ninety per cent. patents are selling at \$4.35 to \$4.45, in buyers' bags, middle or east freights, but trade is on the quiet side. Rolled oats, too, are quiet, but prices keep unchanged. There is nothing new in millfeed. Wheat, both Ontario and Manitoba, is not coming in very fast, farmers taking advantage of the fine weather to finish their fall plowing, etc. Ontario wheat has dropped a cent or two and is dull at the decline. Barley is the same. Oats are a cent lower. Rye is a cent or two higher. Other grains are about the same.

Fruits and Vegetables.—Considering the lateness of the season, good supplies of fruit are coming forward. Grapes are more plentiful on the market than might have been anticipated. Quotations show but little change, prices keeping very steady. They range about as follows: Peaches, white flesh, basket, 30c. to \$1.15; apples, barrel, \$1 to \$1.50; pears, 20 to 35c.; pears, open baskets, 40 to 60c.; plums, 65 to 75c.; Canadian cantaloupes, 24-qt., 35 to 50c.; grapes, Delawares, 25 to 50c.; grapes, Concords, 15 to 25c.; cranberries, per barrel, \$8 to \$8.50; do., per box, \$3; oranges, Jamaicas, box, \$3.50 to \$8.50; lemons, Messinas, \$3 to \$3.50; do., St. Nicholas, \$4; do., Verdillis, \$4; bananas, 1sts, bunch, \$1.25 to \$1.75; do., 8's, bunch, \$1.10 to \$1.25; do., red, \$1.50 to \$2.25; California peaches, \$1; Tokay grapes, \$1.50 to \$2.50; tomatoes, 20 to 30c.; cucumbers, basket, 20c.; green peppers, basket, 20 to 30c.; peppers, red, 40 to 50c.; egg plant, basket, 20 to 25c.; Can. green corn, doz., 8c.; Canadian celery, doz., 40 to 60c.; sweet potatoes, \$3 to \$4; Spanish onions, case, \$3; do., small case, \$1.

Hardware.—The movement of goods of the shelf kind is quite good, and large quantities are being rushed through before the close of navigation. In some lines we believe deliveries are a little slow, manufacturers being put to it to keep pace with the demand. Building operations are in full swing, and there is a rush to get some articles required therein. There is considerable briskness in the demand for