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iron products, making that a terminal point for THE TODONTO OFNEDAL their fast line service from April to January, using Halifax as the winter port from January to April.

I need not go further into a discussion of this matter, as to the manner in which Sydney will eventually become the terminal of the fast Atlantic service. Had the Northwestern Transportation Company, of Chicago, realized that Sydney was the half-way house, so to speak, between the northwest and European ports and arranged to have transported down to Sydney barges laden with western produce, and there transfer it into ocean going ships, its project need not have met with failure, providing they had expended sufficient money at the Sydneys to have provided themselves with elevators and warehouses to have accommodated the incoming and outgoing traffic. Of course this proposition would have involved perhaps a larger sum of money than they would have seen fit to have expended but whoever undertakes to transport goods by the water route between the Northwest and Europe, must make Sydney their "half-way port" in order to assure suc. cess. A propeller leaving the head of the lakes could tow three barges laden with grain herself also laden, as far east as the Sydneys' because the transport is never out of sight of a harbor of refuge, but they cannot cross the Atlantic with their tow.

Now to my mind the Canadian Pacific people will be the first to establish this traffic via the Sydneys, and the fast line ships will be the first to carry it across the Atlantic. Before the halfcentury mark is reached the Sydneys will be shipping more grain and northwestern produce and carrying back to the Northwest more European and Sydney produce than the port of New York is doing to-day.

Absurd as this statement may seem to you, all I ask you to do is to take down a map, look at the relative position of Sydney Harbor towards all the chief ports of the world, both in Northern Europe, in Africa, in South America, and as far east as Hong Kong, if you like, on the one hand; on the other hand, its position at the mouth of the St. Lawrence, through which channel it can tap by its water routes four-fifths of the entire exportable produce of the great Northwest, of the United States as well as Canada, and then tell me that my proposition is visionary.

Yours truly, J. A. CHIPMAN,

Halifax, N.S., Dec. 26, 1901.

THE Kingston Bottling Co., of Kingston, Ont., who have shown financial distress of late, are said to have arranged a 30 per cent compromise.

SMELTING facilities are steadily being provided for British Columbia ores. The Tyee Mining Co., at Mount Sicker, are about to erect a 100-ton smelter on the east coast of Vancouver Island, it is said. To convey ore from the mines, an aerial railroad will be built connecting with the E. & N. Railroad. Another iron smelter is in contemplation, for the west coast of Vancouver Island, the projectors being the syndicate represented by Homar Swaney, owner of the Sareta mine. According to late advices, they are about to build a tramway from the Sareta property to salt water. Large bunkers and ore bins will be in connection. They also are likely to apply for a charter for the construction of a line from the mine to Duncan's or some other point on the E. & N. Railroad.

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TRIIST	S CORPO	IRATION
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Deposit Vaults.		
59 YON	GE STREET	, TORONTO.
Same in the	Alter and the state	
Capit		\$1,000,000
Rese	rve Fund .	
J	OHN HOSKIN, K.	
HONSCA	Vice-Presiden	
J. W. A. D.	LANGMUIR, Mana LANGMUIR, Assi S DAVEY, Secreta	aging Director. stant Manager.
HON. S. C. V J. W. A. D.	Vice-Presiden WOOD. LANGMUIR, Mana LANGMUIR, Assi	C., LL.D. its: W. H. BEATTY, Esq. aging Director. stant Manager.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc. Deposit Safes to Rent. All sizes and at reasonable prices Parcels received for safe custody. Bonds and other valuables Guaranteed and In-sured Against Loss. Solicitors bringing Estates, Administrations, etc., to the Corporation are continued in the professional care of the same. For further information see the Corporation's Manual.

Manual.

AGRICULTURAL SAVINGS & LOAN COMPANY

LONDON, - - ONTARIO

Directors:

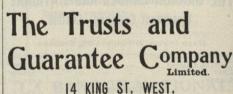
W. J. Reid, Pres. Thomas McCormick, Vice-Pres. T. Beattie. T. H. Smallman. M. Masuret. Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased. Deposits received. Debentures issued in Currency or Sterling.

C. P. BUTLER, Manager.

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I have, and offer for sale, First Mortgages on highly improved Iowa (U.S.A.) Farms, netting the investor five per cent. No loans made by me exceed fifty per cent, of the value of the land, exclusive of all improvements. Soil is a rich black loam. A number of fine farms for sale.

J. F. SALMON. Farmington. Reference-First National Bank, Farmington, Iowa. Farmington, Iowa. Farmington, Iowa, U.S.A.



Dividend Notice.

Notice is hereby given that a half-yearly Dividend for the six months ending December 31st next, at the rate of Five per cent, per annum, has this day been declared upon the Paid up Capital Stock of the Company, and that the same will be payable at the offices of the Company on and after

January 2nd, 1902.

The Transfer Books will be closed from December 23rd to January 2nd, both days inclusive. By order. T. P. COFFEE.

Toronto, December 17th, 1901.

Manager.