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Sewing Machines

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Foley & Williams Mfg. Co.

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CHICAGO, ILLINOIS.

ALL MACHINES FOR CANADA SHIPPED DUTY PAID FROM OUR WAREHOUSE AT GUELPH, ONTARIO.

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Two-thirds of all the money earned by the railroads was spent to keep them running, the amount thus expended being \$1,750,000,000, divided as follows:—

Running trains	\$970,000,000
Maintaining equipment. . .	370,000,000
Maintaining roadbed, etc. . .	350,000,000
General expenses	60,000,000

Total operating expenses.. \$1,750,000,000

This, of course, includes the billion-dollar pay-roll. The balance of the big expenditure is divided in the following amounts:—The coal bill for the locomotives is the biggest single item—\$185,000,000. Besides the coal bill, there is spent for locomotives \$10,000,000 on water, \$6,000,000 on oil, tallow and waste, and \$4,000,000 on other supplies—more

than \$200,000,000 in all. The tie bill is big—\$40,000,000, bigger than the rail bill—\$25,000,000. Stationery and printing costs \$14,000,000, advertising \$7,000,000, wrecks and other damage \$22,000,000, clearing away wrecks \$5,000,000, killing and injuring people \$18,000,000 insurance \$7,500,000—and so on through a score of items all in the millions.

—A flow of natural gas has been struck at Pincher Creek, Alta.

Advertise in the

JOURNAL OF COMMERCE.

. It will pay you.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Dec. 29, 1908.

Name of Company.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½—6 mos.	350	350	97
Canada Life	2,500	4—6 mos.	400	400	160
Confederation Life	10,000	7½—6 mos.	100	10	277
Western Assurance	25,000	5—6 mos.	40	20	80
Guarantee Co. of North America ..	13,372	2—3 mos.	50	50	160

British & Foreign—Quotations on the London Market, Dec. 19, 1908 Market value p. p'd up sh.

Company	Capital	Dividend	Share	Market Value	Market Value
Alliance Assurance	250,000	10s. p.s.	20	2 1-5	11 11½
Atlas	120,000	.....	10	24e	5 5
British and Foreign Marine.. . . .	67,000	20	20	4	22 23
Caledonian	21,500	12s. p.s.	25	4	.....
Commercial U. Fire, Life & Marine..	50,000	45	50	5	15½ 15½
Guardian Fire and Life	200,000	8½	10	5	101 10½
London and Lancashire Fire.. . . .	89,155	28	25	2½	21 22
London Assurance Corporation .. .	35,862	20	25	12½	47 48
London & Lancashire Life..	10,000	20½	10	2	7½ 8
Liv. & Lond. & Globe Fire and Life..	£245,640	90	ST.	2	41½ 42
Northern Fire and Life	30,000	32	100	10	81 9
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	39½ 401
Norwich Union Fire	11,000	45	100	12	29½ 30½
Phoenix Fire	53,776	35	50	5	30½ 31
Royal Insurance Fire and Life .. .	130,629	63½	20	8	23½ 24½
Sun Fire	240,000	88 6d p. s.	10	10	11½ 11½
Union	45,000	15 p. s.	10	4	6½ 6½

*Excluding periodical cash bonus.

SECURITIES.	London Dec. 28
British Columbia, 1917, 4½ p.c.	101 103
1941, 3 p.c.	85 84
Canada, 4 per cent. loan, 1910 . . .	100 101
3 per cent. loan, 1938	93 94
Debs., 1909, 3½ p.c.	98½ 99½
2½ p.c. loan, 1947	80 82
Manitoba, 1910, 5 p.c.	101 103

RAILWAY AND OTHER STOCKS

Quebec Province, 1906, 5 p.c.	101	103
1928, 4 p.c.	103	105
1912, 5 p.c. . . . .	.....	.....
100 Atlantic & Nth. West. 5 p.c. gua. 1st M. Bonds	115	117
10 Buffalo & Lake Huron, £10 shr. do. 5½ p.c. bonds	13	13½
100 do. 5½ p.c. bonds	132	134
100 Can. Central 6 p.c. M. Bds. Int. guar. by Govt.	180	180½
100 Canadian Pacific, \$100	108½	109½
Do. 5 p.c. bonds	106	107
Do. 4 p.c. deb. stock	103	104
Do. 4 p.c. pref. stock	116	118
100 Algoma 5 p.c. bonds . . . . .	.....	.....

Grand Trunk, Georgian Bay, & 1st M. . . . .	.....	.....
100 Grand Trunk of Canada ord. stock	19½	20
100 2nd equip. mg. bds. 6 p.c.	114	116
100 1st pref. stock, 5 p.c.	99	101
100 2nd. pref. stock	88	90
100 3rd pref. stock	49	49½
100 5 p.c. perp. deb. stock	127	129
100 4 p.c. perp. deb. stock	102	103
100 Great Western shares, 5 p.c. . . .	124	126
100 M. of Canada Stg. 1st M., 5 p.c.	100	102
100 Montreal & Champlain 5 p.c. 1st mtg. bonds . . . . .	.....	.....
100 Nor. of Canada, 4 p.c. deb. stock	101	103
100 Quebec Cent., 5 p.c. 1st inc. bds. T. G. & B., 4 p.c. bonds, 1st mtg.	101	103
100 Well., Grey & Bruce, 7 p.c. bds. 1st mort.	113	116
100 St. Law. & Ott. 4 p.c. bonds	100	102

Municipal Loans.

100 City of Lond., Ont. 1st pref. 5 p.c.	.....	.....
100 City of Montreal, stag., 5 p.c. . . .	100	102
100 City of Ottawa, red. 1913, 4½ p.c.	100	102
100 City of Quebec 4½ p.c. red. 1914-18. redeem. 1908, 6 p.c.	100	102
100 City of Toronto, 4 p.c. 1922-28 . . .	101	103
3½ per cent. 1929	99	101
5 p.c. gen. con. deb., 1919-20	92	94
4 p.c. stg. bonds	107	109
100 City of Winnipeg deb. 1914, 5 p.c. Deb. script., 1907, 6 p.c.	99	101
100	104	106
100	100	102

Miscellaneous Companies.

100 Canada Company	25	29
100 Canada North-West Land Co.	85	95
100 Hudson Bay	73½	74½

Banks.

Bank of British North America ..	73½	74½
Bank of Montreal	239	240
Canadian Bank of Commerce.. . . .	£174	£118