

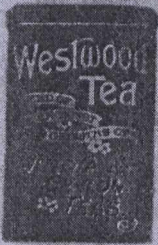
THE CANADIAN JOURNAL OF COMMERCE  
 FINANCE AND INSURANCE REVIEW

Vol. 55, No. 6.  
New Series.

MONTREAL, FRIDAY, FEBRUARY 6, 1904.

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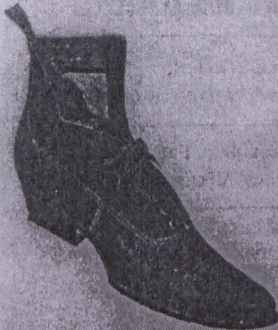
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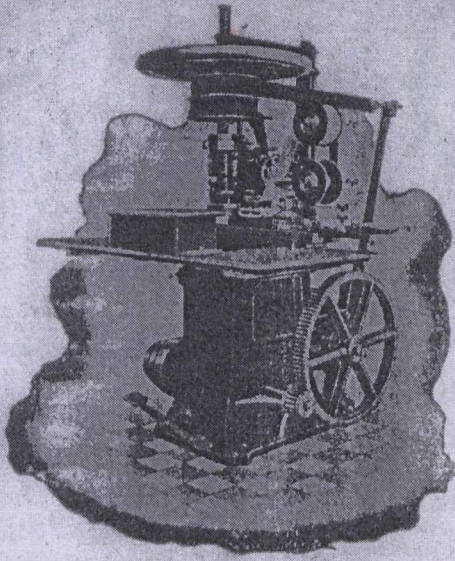
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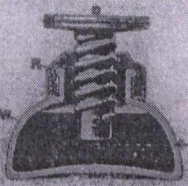
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FINANCE AND INSURANCE REVIEW.

Vol 58. No. 6.  
NEW SERIES.

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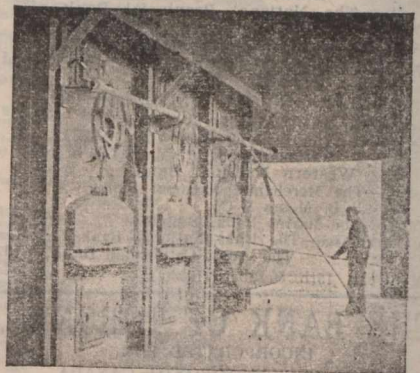
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Capital Subscribed - \$2,500,000.  
Capital Paid-up - \$2,467,500.  
Reserve - \$1,000,000.

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  - Bolacwash, Man.
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  - Carleton, N.W.T.
  - Carleton, N.W.T.
  - Carleton Place, Ont.
  - Carleton, N.W.T.
  - Carleton, N.W.T.
  - Caryon, Ont.
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  - Cypress River, Man.
  - Delaware, Man.
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Capital Authorized - \$4,000,000  
Capital (paid-up) - 2,058,200  
Reserve - 2,650,000

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Capital (Authorized) - \$3,000,000  
Capital (Fully paid up) - 2,471,810  
Reserve - 2,399,170

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**Traders Bank of Canada**  
(Incorporated by Act of Parliament, 1886.)

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Capital Subscribed - 2,000,000  
Capital paid-up - 1,080,000  
Reserve Fund - 450,000

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The Chartered Banks.

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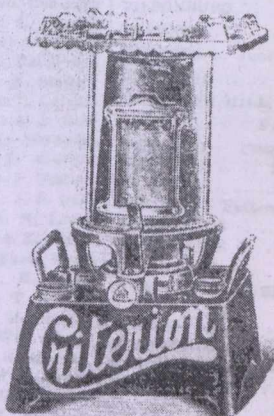
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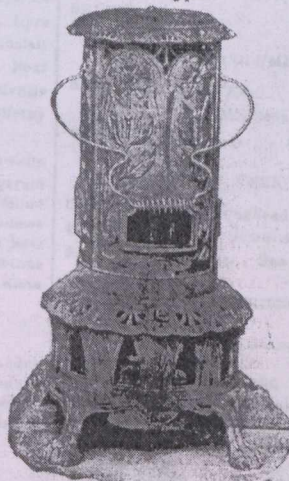
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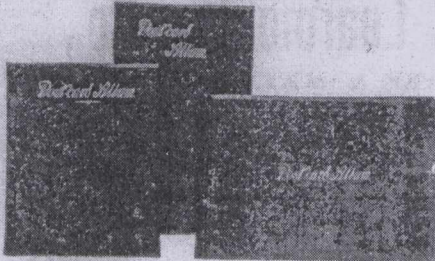


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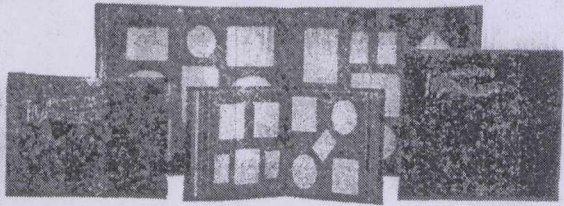
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Home, Foreign, & Colonial  
Boot & Shoe Manufacturers,  
& Leather Merchants . . .

Lawrence Hill, - BRISTOL, England

Please see samples of our Leading Lines,  
and judge the Value we offer.

From the Strongest Navy Boot to the Daintiest Lady's Shoe.

Established 1885.

**W. HAWKINS,**

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The best \$1.50 Shoe made in England, for Canadian market,  
under the New Tariff.

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Manufacturers of the Finest Ladies' and Gentlemen's

Tennis Shoes,  
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'Victor' and  
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Makers of High Class  
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In Glace Kid, Coronation  
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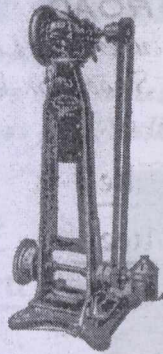
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To work by hand or power  
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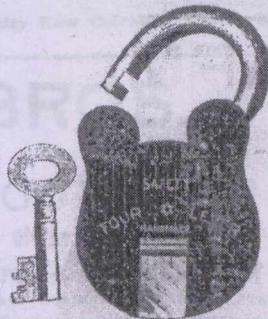
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Machinery, also many other  
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SUPERIOR to American Goods, under New Canadian Tariff, 33½ per cent cheaper.

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Of The Highest Quality.

Perfect Fitting. Latest Shapes Best Materials are Guaranteed in these Brands. SEASON SAMPLES comprise all that is best in Up-to-Date FOOTWEAR.

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Every Description and Quality.

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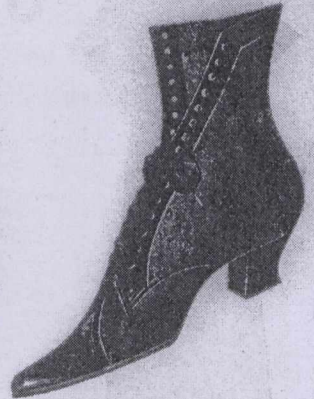
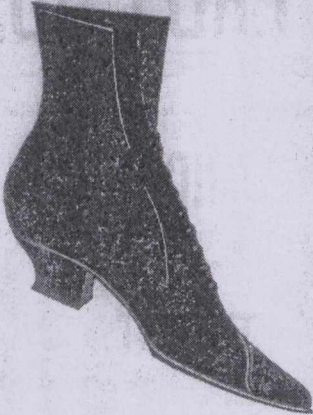
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The trade supplied with these Shoes, for Ladies and Children, under the New Canadian Preferential Tariff, 33½ p.c., in Canada's favour.

We make High Grade Family  
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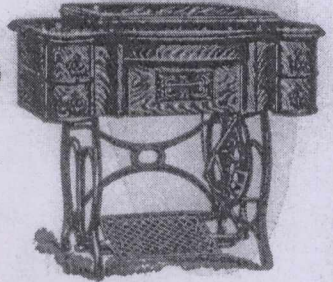
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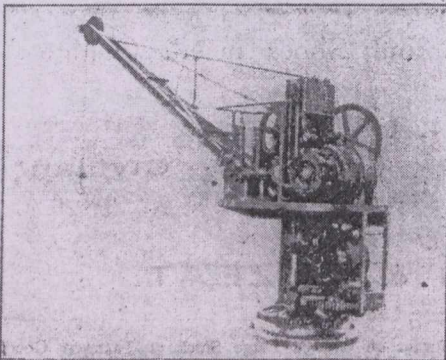


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**ELECTRIC CRANES**  
OF ALL KINDS

Lifts, Hoists, Capstans, Winches, etc.  
Pumping and Haulage Gear of every description.

One, Two and Three Motor Cranes.

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Manufacturers of standard Boot and Shoe Lasts of every description, modelle  
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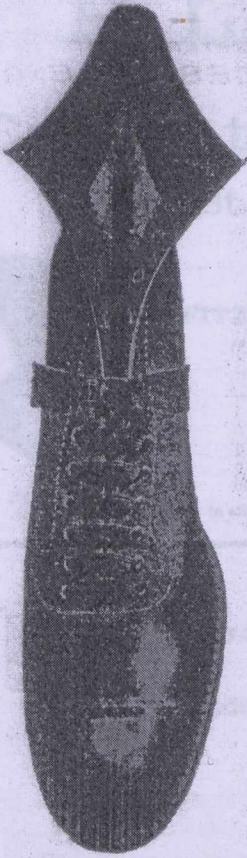
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Also Manufacturers of the Highest  
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(in cardboard, steelbound), by the most experienced American Designers.

We are always ready to prepare sample lasts and upper patterns for any  
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You are invited to write us for new samples and particulars regarding our lasts  
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Men's, Youths', and Boys' Boots and Shoes in all Qualities.

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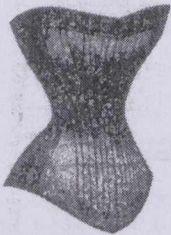


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BEST QUALITY AT LOWEST PRICES.



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Made in all the Latest Shapes and Designs, under the Preferential Tariff, &c.

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Makers of the celebrated Registered Brands :

- THE "POSTMAN'S BOOT."
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EXPORTERS to all Markets; goods carefully dried and packed.

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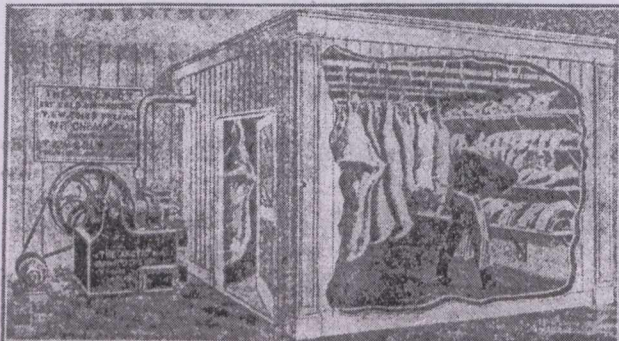
Army Bluchers, Veldtschoens, Miners', Firemen's, Cycling, Field, Riding, Sea, Sewer and Football Boots and Shoes and Leggings.

Immediate quotations given for any kind of boots or shoes. Enquiries solicited.

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This illustration shows our smallest size plant, viz., a No. 1 "ARCTIC" machine driven by an Electric Motor, and cooling a Cold Chamber 8 ft. by 12 ft. Can be driven by any form of power. Cost of RUNNING, 2½d. PER HOUR.

No Chemicals Used. Latest Improvements. No Moisture. Small Power.

Portable Cold Rooms, very compact. Estimates for large or small plants. SUPPLIED TO MANY EXPORTERS IN INDIA AND ABROAD. Especially suitable for hot climates. Suitable for everybody requiring a perfectly dry air at a low temperature.

PATENTED IN ALL COUNTRIES.

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Manufacturers' Agents and General Merchants,

The Canadian Colored Cotton Mills Co., Montreal,

MILLS AT

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Shirtings, Ginghams, Ticks, Cottonades, Oxfords, Vesting, Flannels, Yarns, Awnings, Dress Goods, Sheetings, etc.

THE PENMAN MANUFACTURING CO., PARIS.

Mills at Paris, Thorold, Fort Dover, Cecilcook, Ladies' and Gent's Wool and Cotton Underwear, Tieshirts, Socks, Hosiery, Hairbrushes, etc.

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Wools, Seawares, etc.

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Damasks, Sheetings, Fine Linens, Table, Tea and Tray Cloths, Napkins, D'oyleys, Handkerchiefs, Hemstitched and Hand Embroidered Goods, Case and Cushion Covers, Sheets, Shams, Pillow Cases, etc., etc.

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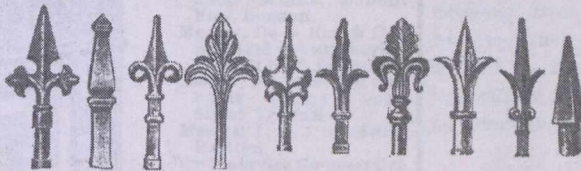
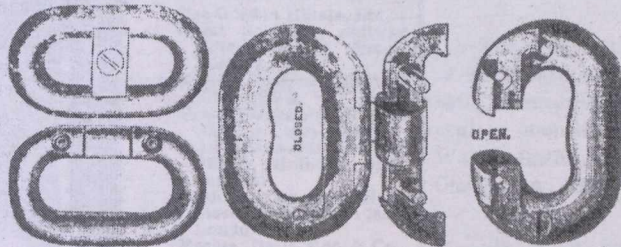
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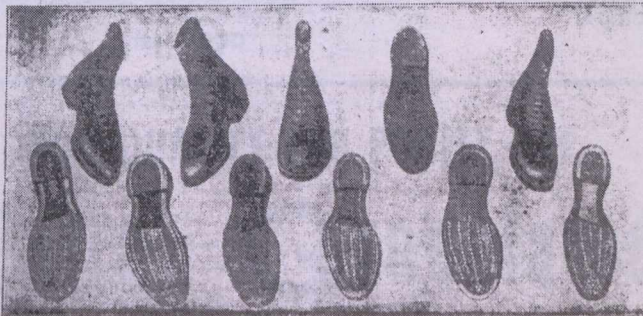
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Manufacturer of Reliable-Stitched, Machine-Sewn, Standard Screwed and Rivet Work in Ladies', Gentlemen's, Girls' and Boys'.

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The City Carpet Beating Co.,  
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**Canadian Colored Cotton Mills Company.**

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Wholesale Trade only Supplied.

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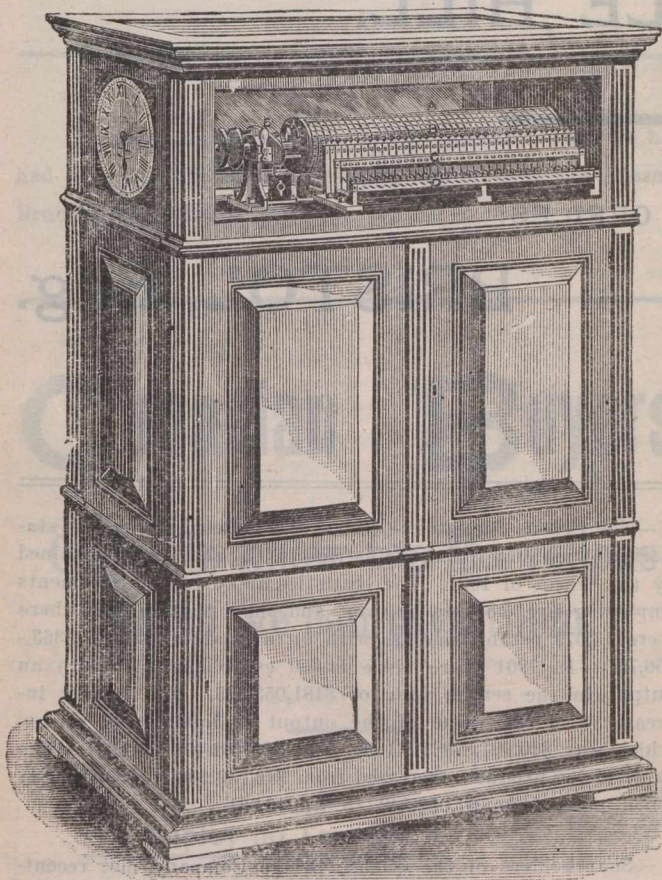
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(FREE OR IN BOND)

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**PATENT ELECTRIC WATCHMAN'S TELL-TALE CLOCKS**



No. 2530

**BEST ENGLISH MAKE.  
BEST QUALITY.**  
in Oak or Mahogany Case.

The Apparatus has been supplied to the following amongst others:—

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We shall be pleased to furnish Testimonials on application.

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SOLE REPRESENTATIVE FOR THE PROVINCE OF QUEBEC OF  
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**Commercial Summary.**

Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

—Pending far east developments New York banking interests decline to arrange the Cuban loan of \$36,000,000.

—The will of the late E. W. Rathbun of Deseronto has been probated. The estate is entered as \$216,825, and the executors named are Bunella Rathbun, E. Walter Rathbun, H. McM. Rathbun, and Charles A. Millener.

—We learn from London, Ont., that Sterling Bros. secured a permit for rebuilding their shoe factory recently destroyed by fire. The reconstructed building will be five stories. Work is expected to commence this week.

—The postoffice authorities of British Guiana, Fiji, Gibraltar, Jamaica, Malta, the Seychelles, Trinidad and Tobago, have decided upon the admission of Canadian newspapers and periodicals prepaid at the domestic rate in Canada.

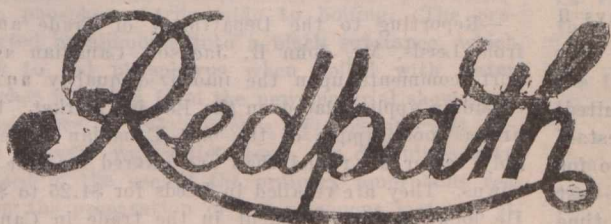
—The Canadian Telegraph and Telephone Company have submitted an offer for a franchise to operate in London, Ont. They agree to pay \$1,000 per year to the city to provide business 'phones at \$36; residence or professional men's 'phones at \$20; business and residence 'phones to one person for \$50; and twelve 'phones for the city's free use, with a special reduction to adermen.

—Vancouver, B.C., advices state that raw silk and silk goods to the value of nearly two million dollars are en route across the Pacific to Vancouver on board the Empress of China, due to arrive this week. In quantity and value the shipment is a record-breaking one, not only so far as Vancouver is concerned, but for all other ports on this continent. The shipment measures 960 tons, and it will take twenty freight cars to transport it across the continent to the silk mills at Weehawken, N.J. The previous silk cargo record was held by the steamship Tartar, which, on Oct. 4, 1902, arrived from the Orient with 539 tons valued at \$1,500,000.

FOR QUALITY AND PURITY BUY

**"Extra Granulated"**

And the other grades of Refined Sugars of the old and reliable brand of



MANUFACTURED BY

**THE CANADA SUGAR REFINING CO., Limited, - MONTREAL.**



# HUTCHINS & MAY,

LIMITED.

BRISTOL, Eng.  
And STAPLE HILL.

REGISTERED OFFICES:

23 Portland Square, - BRISTOL, Eng.

—A sale of 13,000,000 feet of white pine is reported from Duluth, put through by the Hines Lumber Company there to a Toronto firm to be shipped to England and The Hague. The price of the lumber was about \$250,000.

—A prominent insurance man is reported from Ottawa as stating that unless the City Council orders a thorough investigation into the working of the Ottawa fire department with a view of affecting a reorganization, eight insurance companies are threatening to withdraw from doing business in Ottawa.

—The Minister of Agriculture hopes to secure the adoption this session of the bill he had before Parliament last year to prevent the adulteration and mixing of seeds. He is satisfied after enquiring that careless seed collection has resulted in the spread of many noxious weeds, and is determined that this menace to agriculture shall not be permitted to continue.

—There were 90 more fatalities on Canadian railways during the year which ended on June 30 last than in the corresponding period of the previous year. The deaths for the former period were:—Passengers killed 53; employees, 186; other persons, 181; total, 420. During the year ending June 30th, 1902, there were killed: Passengers, 19; employees, 146; other persons, 165; total, 330. On electric railways 9 passengers were killed as against 8 in 1902.

—The assignment of the Pett and Sons' company, Limited, of Walkerton, Ont., is reported. The business was established by H. F. G. Pett and Sons about four years ago for the manufacture of biscuits and confectionery. In July last the town granted the firm a bonus of \$5,000, at which time the factory was enlarged. In January last the concern was incorporated as a joint stock company under the name of Pett and Sons' Company, Limited. The assignment has been made to Sarah G. Pett. No statement is yet available, but the liabilities will be heavy.

—The Census Bureau has issued the bulletin giving the statistics of manufacturing industries in Canada, as ascertained by the census of 1901. The statistics apply to establishments employing five workers or over, and show that in 1891 there were 13,679 establishments, with an annual output of \$363,156,797. In 1901 there were 14,650 establishments, with an output in the census year of \$481,053,375. The largest increase is in the value of the output of butter and cheese, which was \$10,697,879 in 1891, and \$29,462,402 in 1901. The value of log products increased from \$46,749,996 to \$50,805,084; wood pulp, from \$1,053,842 to \$4,246,781.

—Shareholders of the Quebec Bridge Company met recently and confirmed the act of the directors in surrendering old stock and issuing new therefor, and also authorizing the issue of \$6,678,200 of first mortgage bonds of the company to be guaranteed by the Dominion Government according to Act of last session. The deed of mortgage and transfer under the said Act is to be signed on Monday next, Senator C. A. P. Pelletier acting for the Dominion Government, duly authorized thereto by order-in-Council; Mr. Cockburn, of the Bank of Montreal, representing the Royal Trust Co. of Canada, and President Parent and Secretary Barthe the Quebec Bridge Company.—The Board of Directors met after the shareholders and arranged for carrying out the instructions of the former.

—Reporting to the Department of Trade and Commerce from Leeds, Mr. John B. Jackson, Canadian agent at that port, comments upon the improved quality and packing of Canadian apples placed on the English market. He says they are a good sample of the best Canadian apples, and probably better all round than are offered for sale in Canadian towns. They are retailed in Leeds for \$4.25 to \$5 per barrel. He looks for improvement in the trade in Canadian butter and bacon, and reports a good opening for Canadian-made office furniture.—The Manchester Line steamers carried from Canada to Manchester last season over a million and a half bushels of grain, 17,897 boxes of cheese, 40,000 barrels of apples, 10,505 head of cattle, and 7,256 sheep, in addition to



# The Clothing Co., Limited,

47, 49, 51 and 53 Moor Lane,

LONDON, E.C., Eng.

**Factories:**

Osborne Street, COLCHESTER.

Mile-End Road, LONDON.

Cambridge Road, LONDON.

**Well = made, Reliable  
and Durable Clothing,**

**For our Colonies.**

In order to cope with our greatly increased trade we have had to again extend our Premises and bought the Lease of Brunswick Buildings, City Rd.

## Canadian Buyers,

Ought to know the Marvellous  
value we can give them.

We employ no Travellers.

Our Goods once seen sell themselves



**F.F. Chester Overcoat. Raglan Pockets.**  
In Melton. 3 yrs to 9 yrs 4/6 up, 10 yrs to  
14, 5/6 up.

large quantities of pulp, paper, timber, and miscellaneous products.

—A third modification of phosphorus, discovered by Professor Schenek, of Marburg, Germany, is stated to be non-poisonous and an efficient substitute for white phosphorus in the manufacture of matches. (Journal of the Society of Chemical Industry, Nov. 30, 1903.) It is of bright-red color, and is prepared by heating a 10 per cent solution of white phosphorus in phosphorus tribromide to boiling. The product is converted by ammonia into a black substance, which again changes to red phosphorus when boiled with water or acid. Matches prepared from the new material show good powers of resistance to the influence of moisture and climate, and are in every way satisfactory. As difficulties have been experienced in the use of the ordinary amorphous red phosphorus in the preparation of non-poisonous matches, it is believed that the new variety will be generally adopted for this purpose.

—The immigration department at Winnipeg has received word that two firms of United States ranchers have settled in Alberta and have imported six thousand head of Mexican

cattle. The district where the ranchers have placed their stock is the section known as the Sullivan Lake district.—Negotiations for the acquisition of forty thousand acres of ranch lands of the Canadian Northern Railway west of Yorkton by Toronto men are reported concluded. Mr. D. O. Bull, owner of the Brampton Jersey herd, secured the tract from Mackenzie and Mann, and will stock it with Ontario cattle. The lands secured are part of the Canadian Northern Railway grant.—A party of leading Winnipeggers returned from St. Paul some days ago, says a report from that city, where they attended the convention of land dealers and business men of Manitoba and the Western States. The result was the formation of a Western Canadian Immigration Association, which, the returned delegates point out, cannot fail to be a powerful influence for the continuation of the movement of settlers to Western Canada. The work of the association will be directed by the ablest and most prominent United States land men engaged in the colonization of the west, together with shrewd business men from Winnipeg. The enthusiasm of the American land men regarding the future of Western Canada as a field for settlement or investment was an inspiration to the Canadian delegates. The Winnipeg contingent of influential business men made a splendid impression at the meeting.



# West & Blackwell,

(ESTABLISHED 1870.)

## Wholesale Manufacturers of all kinds of Ladies' and Children's Boots and Shoes.

Styles and Shapes always Up-to-date.

**WEST & BLACKWELL,** Humberstone Road,  
LEICESTER, ENGLAND.

We can beat the World for Styles and Prices, under the New Preferential Tariff.

—The Keewatin Flour Mills have been incorporated as a limited liability company, with a capital stock of \$2,000,000. The incorporators are John Mather, A. W. Fraser, K.C.; R. C. Cox, Ottawa; E. C. Whitney, Whitney; D. L. Mather, Rat Portage; Hon. J. D. McGregor, New Glasgow, N.S.; R. L. Borden, K.C., Halifax; George Burn and Jno. Coates, Ottawa.—The Canadian Pacific Railway, otherwise the Ottawa, Northern and Western Railway Company, proposes to extend its main line from the present terminals to James Bay and to build a branch from Lake Temiscaming.—The Quebec and Lake Huron Railway want an extension of time for the commencement and completion of their railway, and authority to regulate the time for the expenditure for a certain portion of its capital.—Ottawa capitalists will seek incorporation for the construction of an electric railway line from Ottawa to Hull, via the town of Buckingham, to a point on the proposed line of railway, and thence to James Bay.—The Edmonton, Athabasca and Mackenzie River Company will seek incorporation, with the right to construct and operate a line from Edmonton, in Alberta to the Hay River, on the south-west shore of Great Slave Lake.—The Fort Francis, Manitou and Northern Railway is the name of a line proposed to be built from Fort Francis to the Albany River.—An extension of time for the commencement and completion of the Montreal, Ottawa and Georgian Bay Canal and the restoration of the French River section to the charter are being applied for.—Parliament will be asked to charter the Cascapedia Manufacturing and Trading Company.

—A bulletin has been issued by the Department of Agriculture on "The Present Condition of the San Jose Scale in Ontario." It is the work of Prof. Wm. Lochead of the O.A.C. He recalls that it is seven years since the scale made its appearance in Ontario. He adds:—"It has made progress in that time, in spite of all the efforts which have been put forth to keep it under control. In the St. Catharines district there are but few orchards which have escaped invasion, and many have succumbed to the terrible attack. In the west the scale is very prevalent in South Essex and Kent. Although the scale is so widespread in these districts, yet we must remember that if it had not been for the energetic action of the Government in appointing inspectors, and in passing the fumigation act for the treatment of nursery stock, in my judgment, the scale would have spread to most parts of the Province. Never before has the San Jose scale problem seemed so easy of solution as it does to-day. After long experimentation we now know that we have methods which are both effective and easy to apply. The whole solution of the difficulty lies now with the fruit-grower himself. There are five more or less effective remedies—first,

the lime, sulphur and salt mixture; second, crude petroleum; third, crude petroleum and whale-oil soap emulsion; fourth, whale oil soap emulsion; fifth, the McBain carbolic wash. With regard to the lime, sulphur and salt mixture, its effectiveness was demonstrated beyond doubt by Mr. G. E. Fisher, and it is being extensively used, in the west particularly, as an effective remedy. The balance of the report is taken up in describing the remedies in greater detail, concluding with the recommendation that every infected orchard be treated, as to pass some of them over only lets the infection spread.

**BURGLARS DEFIED.**



**"WALL"  
PATENT  
BURGLAR-PROOF SASH-LOCK**

Locks Automatically.

The only Sash-Lock which allows windows to be open yet locked. Invaluable for Bedrooms, Hospitals and Sanatoria. Window cannot be opened from outside, as the moving of sash locks it. Burglar's hack saw harmless, owing to revolving collar on bolt. Rattling of sashes lepened. Apply for lists. Liberal discounts.

**R. CLINTON HUGHES,** Manufacturer  
and Patentee,  
56 Gracechurch Street, LONDON, E.C., Eng

Special prices to Canadians under the New Tariff.  
33½ per cent. in favor of Canada.

**DISTINCTIVE QUALITIES**

—OF—

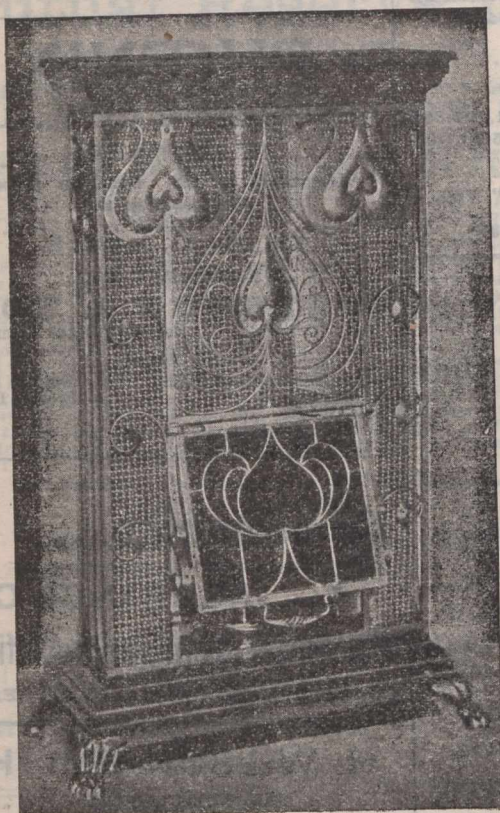
**North Star, Crescent  
and Pearl Battling.**

**Purity Brightness, Loftiness.**

No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best for the price.



Telegrams: "WARMNESS, London."



C 8. Inclusive Price, £12 12 0.

# LUX-CALOR'

Ritchie's Patent  
Condensing Gas Stove.

No Flue Required.

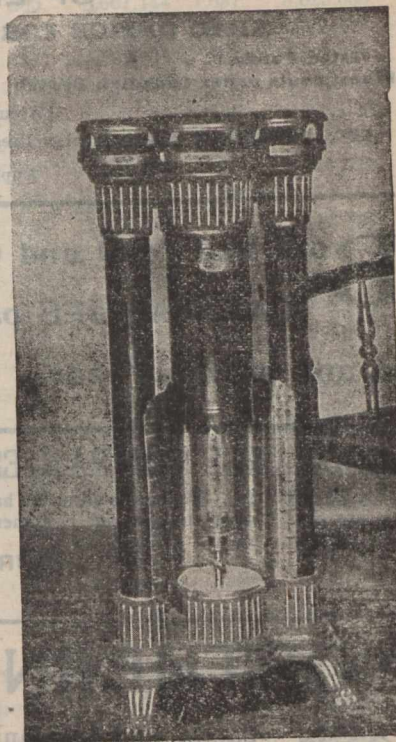
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the World.

## RITCHIE & Co.,

Contractors to the  
London Gas Companies.

46 Hatfield Street,  
SOUHWARK, S.E., London, Eng.  
(Near Blackfriars Bridge.)

Special prices to Canadians under the New  
Tariff, 33 1/2 p.c. in favour of Canada.



D 3. Inclusive Price, £4 5

—The purchase of a strip of land in Sandwich, Ont., by the Pere Marquette Railway, is, according to a Windsor report, the last chapter in the history of the deal by which that road will secure a belt line connecting the towns of Sandwich, Windsor and Walkerville. The buying has been progressing all summer, but the purchase of land owned by Cook & Farwell completes the right of way and gives the road an entrance into Sandwich. It was not known at first that the Pere Marquette was interested in the building of this belt line, as a number of local capitalists were interested in the formation of a company for building the same kind of a road. The building will begin in the spring.

—A new insurance rating went into force in Hamilton on the 1st instant. By the new rating, we are told, there is an individual classification of risks instead of a general classification, as in the past, and the insurance on each building will depend on how it is situated as to hydrants, what fire protection it is provided with, etc., the idea being that for inferior construction or other faults the rates will be so much higher. The underwriters say the new rating will suit those people who try to take all possible means to prevent fires.

—The town of Port Arthur, Ont., is applying to the Legislature for the incorporation of a company for the purpose of developing water and electric power, and disposing of it to the Towns of Port Arthur and Fort William. Windsor, Ont., seeks permission to place the management of their lighting system under a commission of three persons, to be selected by the ratepayers; to collect taxes twice a year, and to have the aldermen elected for a term of two years, one-half of the Council retiring annually.

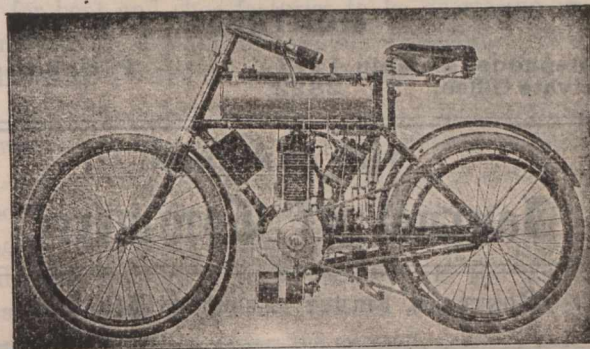
—We learn from Brantford, Ont., that at the present session of the Legislature a radial company, headed by Dr. Ickes, of that city, will seek incorporation. The company proposes to build a radial line between Brantford and Hamilton, running between Brantford, Paris, and St. George and will extend it to Galt this summer. He says the Hamilton line will surely be built.

—The Manchester Chamber of Commerce considers it unfair that the Canadian Government is exacting a duty upon

travellers' carpet samples, as the samples are ultimately brought back. It urged that the duty should be paid as a deposit only, to be repaid when the return of the samples takes place. Representations will be made to the Canadian Government in respect to this matter.

CANADIAN REPRESENTATION ARE NOW BEING ARRANGED FOR

# THE "BAT" ENGLISH MADE



## Motor Bicycle.

Holds World's Records, One Mile to Six Hours.

2 1/2 H.P.  
**\$225**

Verticle Engine.  
Patent "Grip" Pulley.  
SPECIAL ITEMS:

2 3/4 H.P.  
**\$245**

Spring Frame—\$25 extra. Patent Instantaneous Switch—\$1.85 each. Patent Belt Fastener—\$1.50 per dozen. Patent Rawhide V Belt—50c. per foot run. Write for Terms, Particulars or Certificate of Representation.

The BAT Motor Manufacturing Co.,

52, Beckenham Road, S.E., London, Eng.



**THE STANDARD ASSURANCE CO.** ESTABLISHED 1825.  
OF EDINBURGH.  
HEAD OFFICE FOR CANADA, MONTREAL.  
Invested Funds, \$ 51,794,362  
Investments under Canadian Branch, 15,500,000  
[WORLD WIDE POLICIES.]  
Assurances effected on 1st class lives "Without Medical Examination."  
Apply for full particulars D. M. MCGOUN, Manager.

Both the Total and Canadian New Business of the CANADA LIFE paid for in 1903, exceeded that of any previous year.

INSURANCE COMPANIES placing orders for Printing should make it a point to get our figures before closing their Fall contracts. We have facilities for handling Insurance work to the best advantage and are thus enabled to give our customers the benefit. If you are interested in any way write, or come and see us,  
JOURNAL OF COMMERCE JOB DEPT.  
111 St. James Street, MONTREAL.

**NORTHERN ASSURANCE CO'Y.**  
INCOME AND FUND 1902  
Capital and Accumulated Funds, \$44,635,000  
Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds } 7,235,000  
Deposited with Dominion Government for the security of policy-holders 283,500  
Head Offices:—London and Aberdeen.  
Branch Office for Canada, Montreal, 1730 Notre Dame St.  
Manager for Canada.—ROBERT W. TYRE.



FIRE. LIFE. MARINE.  
**G. ROSS ROBERTSON & SONS,**  
General Insurance Agents and Brokers  
ESTABLISHED 1865.  
BELL TELEPHONE BUILDING,  
MONTREAL.  
Telephone - Main 1277. P. O. Box 994.  
Private Office, " 2822.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, FEBRUARY 5TH, 1904.

THE CENSUS OF INDUSTRIES.

Most persons will feel inclined to ask, in reading the above head-line, What Census is referred to? So late have been the returns in getting published that there having been a Census taken in 1901 is almost forgotten. In these days of rapid and prompt action a delay of three years in publishing a public document is enough to evaporate all interest in it. There was something very seriously defective in the organization of the Census staff for several years to have been occupied in compiling and arranging the tables before us referring to the industries of this country.

Insurance.  
**PHENIX ASSURANCE CO'Y., Ltd.**  
OF LONDON, ENG.  
Established in 1782. Canadian Branch Established in 1894.  
No. 164 St. James St.  
MONTREAL, P. Q.  
**PATERSON & SON,**  
Agents for the Dominion  
City Agents:  
E. A. Whitehead & Co. English Dept.  
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**Caledonian...**  
INSURANCE CO.  
The Oldest Scottish Fire Office.  
Canadian Head Office, MONTREAL.

**R. WILSON-SMITH**  
FINANCIAL AGENT.  
Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.  
STANDARD LIFE CHAMBERS,  
160 ST. JAMES STREET, MONTREAL.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**  
Established 1824. CAPITAL, - - \$10,000,000  
Head Office, MANCHESTER, ENG. Canadian Branch Head Office, - TORONTO, JAS. BOOMER, Manager.  
T. D. RICHARDSON, Assistant-Manager.  
EVANS & JOHNSON, Resident Agents, MONTREAL,  
1723 Notre Dame St.

Simplicity Liberality Security

Are the three distinctive characteristics of the . . .

**New Policy Contract**

....OF THE....

**IMPERIAL LIFE ASSURANCE COMPANY**

WRITE FOR PARTICULARS.

112 St. James Street, - - MONTREAL.

A great waste of time in this work arises from each Census chief officer indulging in new forms and in acquiring data that do not strictly conform to the methods adopted in previous years. A defective form adopted as a standard for each Census is more likely to yield good results, results upon which intelligent and reliable comparisons can be based, than for even better forms to be introduced at each decennial period which so far depart from the preceding ones as to cause an excessive amount of work in reducing the



# Mutual Reserve Life INSURANCE COMPANY.

FREDERICK A. BURNHAM, - - President.  
305, 307, 309 Broadway. - NEW YORK.

## Certificate of the Valuation of Policies

Three and One-half and Four p.c.  
STATE OF NEW YORK INSURANCE DEPARTMENT.  
ALBANY, N.Y., January 2d, 1904.

I, FRANCIS HENDRICKS, Superintendent of Insurance of the State of New York, do hereby certify that the Mutual Reserve Life Insurance Company of the City of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in this State.

I further certify that in accordance with the provisions of Sections Fifty-two and Eighty-four of the Insurance Law of the State of New York I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1903, to be valued as per the Combined Experience Table of Mortality, at Four per cent. interest, and the American Experience Table of Mortality, at Three and one-half per cent. interest, and I find the net value thereof, on the said 31st day of December, 1903, to be Four Million Two Hundred and Three Thousand, Nine Hundred and Nine Dollars, as follows:

Net Value of Policies.....	\$4,203,909
“ “ “ Additions.....	
“ “ “ Annuities:.....	
	\$4,203,909
Less Net Value of Policies reinsured....	
	\$4,203,909

IN WITNESS WHEREOF I have hereunto set my hand and caused my Official Seal to be affixed, at the City of Albany, the day and year first above written.

FRANCIS HENDRICKS, Supt. of Insurance.

Total Payments to Policyholders, **\$57,784,177.00**  
Surplus to Policyholders, - - - **506,587.89**

data into a form having such correspondencies with preceding ones as enable comparisons to be instituted between various periods. In such statistics it is incomparably of greater value to have well defined, broad general lines laid down than for an enormous amount of work to be spent over details by which the publication of the Census is delayed for years. After the returns have been classified on such broad general lines they should be given to the country, and if thought desirable supplementary data might be compiled as a matter of record for future reference.

It is most unfortunate that the Census has become a political question, owing to the desire of those of one political party to use the returns for their own ends. Thus we find suspicion thrown upon the Census of 1891 because it does not afford such a contrast to that of 1901 as some politicians wished. If, however, the Census of 1891 was "cooked" as is alleged by one party, why should not the other party retaliate by regarding the Census of 1901 as also "cooked?"

The following table appears in the chief organ of the Federal Government:

Name of Industry.	1891.		1901.	
	Number. products.	Value of	Number. products.	Value of
Canada (total) .. . . .	13,679	\$363,156,797	14,659	\$481,053,375
Agricultural implements	95	7,252,005	114	9,597,386
Boilers and engines .. . . .	42	2,433,878	59	4,626,214
Boots and shoes.....	269	12,706,215	179	18,481,215
Bread, biscuits, etc....	269	8,374,306	258	11,637,808
Brick, tile & pottery .. . . .	520	3,701,721	573	3,299,917
Bridges, iron and steel	6	728,075	6	1,693,000
Butter and cheese... ..	1,735	10,697,897	3,576	29,462,402
Carriages & waggons .. . . .	367	5,942,559	349	6,650,912
Car works .. . . .	18	9,450,525	33	11,500,816
Cement (Portland).....	11	227,275	7	765,876
Clothing, men's .. . . .	1,373	18,669,652	735	8,775,439
Factory product.....			58	8,980,291
Clothing, women's.....	768	4,931,779	334	4,368,580

Factory product .. . . .	26	2,190,627
Evap. fruit and veg. . . . .	30	142,436
Fish, preserved. . . . .	805	5,661,144
Flouring and grist mills	230	30,721,846
Furniture & up. goods .. . . .	234	6,625,811
Iron and steel products	23	4,356,730
Leather, tanned, etc .. . . .	170	9,711,781
Hog products .. . . .	2,143	46,749,996
Lumber products .. . . .	420	13,443,802
Oil. . . . .	43	2,128,112
Painting and glazing.. . . .	75	1,089,620
Paper. . . . .	32	2,570,722
Patent medicines .. . . .	14	421,100
Printing and bookbinding	66	1,966,653
Printing and publishing	349	7,672,310
Rubber goods .. . . .	9	2,040,000
Ships and repairs.. . . .	132	3,667,475
Slaughtering & meat.. . . .	62	5,264,143
Smelting .. . . .	15	3,016,260
Soap. . . . .	30	1,909,390
Sugar refining.. . . .	7	11,627,100
Tobacco, .. . . .	31	2,347,650
Tobacco, cigars. . . . .	93	3,280,114
Wood pulp. . . . .	23	1,053,842
Woollen goods. . . . .	213	7,845,386

According to the above statistics the average value of an industrial establishment in 1891 was about \$26,000 yearly, and in 1901 the yearly average was about \$33,000 of each establishment. But as a matter of fact the number of establishments is no key whatever to the condition of an industry, for we find by above table that, while in 1891 it took 269 boot and shoe factories to produce goods valued at \$12,706,215, it only required 179 establishments in 1901 to produce \$18,481,215. That is, the number of boot and shoe factories between 1891 and 1901 was reduced by over 33 per cent., yet the output increased nearly 46 per cent. We suspect these figures; they are incredible.

On the other hand, brick, tile and pottery establishments increased in number between 1891 and 1901 by over 10 per cent., while their output was reduced by over 12 per cent. It was strange for establishments to be increasing when trade was falling off, and strange indeed for boot and shoe factories to be decreasing in number when the demand was rapidly expanding! The same difficulty we find in regard to the lumber trade, that is, an increase of over 10 per cent. in establishments and a very heavy decrease in the value of their output.

The number of wood-pulp establishments is stated to have been 23 in 1891, and the same number in 1901, showing no increase in 10 years. We have good reason to doubt the accuracy of these figures. If the above table is correct the number of woollen mills fell away between 1891 and 1901 from 213 to 157, a closing up of 56 establishments, and a reduction in the output of over \$500,000, or about 8 per cent. These figures also are open to suspicion.

Taking this section of the Census as a whole, we fear the returns for comparative purposes are utterly vitiated by a different system for each year having prevailed in collecting the data.

—Winnipeg customs returns for January show a large increase in the volume of trade, compared with the figures for January, 1903, the duties collected during the month amounting to \$194,734.54. In January, 1903, the amount collected was \$139,976.94, being \$54,757.60 less than for the month just closed.



## HUMAN DUMPS.

We may sympathize with the fallen leader, for though he may not have accomplished all the good he might have found possible, his term was not wholly free from good to his fellow-men. One of the evils he endeavoured to cure in this city was the dumping of the halt, the blind and the improvident of other localities in our midst every year on the approach of inclement weather, and burdening the taxpayers, the various charitable societies, asylums and hospitals with incompetents who should have been cared for and supported by the places to which they belong. The public in general have but little idea of the extent to which this dumping is practised. The large cities have, or believe they have, more than enough of their own incapables to provide for without sheltering those from a distance. The late chief magistrate was a thorough believer in the saying that Charity should begin at home, and he endeavoured to practise what he preached. How far he was successful in damming the streams of helpless or otherwise undesirable humanity that flow in this manner to Montreal is not calculable, but that he endeavoured to do so, and to some effect, is enough for our purpose here. Our new Mayor, who obtained such a bumper on Monday last—far fuller than he or his friends anticipated—will have an opportunity of continuing the good work, and extending it. It is not every city that can boast of a chief magistrate such as we rejoiced in—or, at least smiled at—a few years ago, who was only too glad to distribute the goods of the people with a free hand little regardful of the whenceforth.

It is not alone in Montreal or Toronto that the dumping referred to above is known. It is too common in all our towns and cities where the idle and the unemployed are sure of a living without money and without price, for no one needs to starve in Canada whether they work or idle, and the bigger the town the safer from want, the greater the number of those who give indiscriminately. London, the metropolis of the world, is notorious for the great trend of humanity from all parts of Europe, so different from those who in former ages fled there to escape persecution and laid the foundation of many of England's and Ireland's industries. Thousands of aliens driven by harsh enactments from Russia, Poland, Roumania and the Turkish Provinces find shelter there without hindrance. They are not, any more than some of our own immigrants from the same countries, the most desirable acquisitions in the world. Their idea of comfort is low; their needs are easily satisfied. They are probably the dregs of the population in the country they leave behind; they no more resemble the thrifty people of their own land than the Italian hurdy-gurdy grinder of our streets the better or middle or industrious classes of La Superba, or the Polaks of St. Paul street the busy throngs of the

Senatorska in Warsaw. If such people obtain a footing, like that of the Celestials in Lagauchetiere street, they will live as closely packed as sheep in a pen, and being inured to hardship from the cradle, they will find a margin of profit where others might be obliged to beg. While these immigrants benefit themselves by a change of domicile, they inflict burdens upon the places where they settle. The effect of such people upon the neighbourhoods where they most do congregate is most injurious. Real estate sinks in value and people who are obliged to pass do so as rapidly as possible, while all respectable tenants shun the locality.

In commenting on this species of dumping in London, Blackwood gives the number of aliens in that city in 1901 as nearly 150,000, of which 50,000 were packed into the borough of Stepney.

Every port in England is as wide open to the destitute Jew who has been driven out of Russia as to the grain and cotton of America, and there is no attempt to control the inflow. Great Britain and Ireland ask no question as to money, character, skill or ability. "As, for many years," says one of her writers, "she has shaped her commercial policy by a superstition, so it pleases her by one equally pestilent to believe that every man, whatever his race or creed, is free to do what he likes directly he sets foot on her soil." England has been for many years the philanthropist of Europe. She has "supported with a kind of foolish pride a vast poorhouse for the destitute of other countries," for though she has a less proportion of aliens to natives than the rest of the world, "she has still the worst of the bargain, since she takes whoever comes and asks no questions." But she is at length bestirring herself, and there is now some expectation that there shall henceforth be some control of the immigration of aliens. She will return to his own country any alien who, within two years of his arrival proves himself either a criminal or a person of notoriously bad character; banish any alien convicted of felony or misdemeanour, and prohibit unwelcome guests from settling in overcrowded quarters. As our late Mayor said, we owe a greater debt to our own countrymen than to the "straylings from Russia or Poland."

It is only in degree that our own city differs from London in respect of the dumping process, and it behooves us to see that the late Mayor's idea is not forgotten from either a wholesale or retail standpoint.

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—In connection with the order given by the Canadian Pacific Railway Company to the Pennsylvania Steel Co. for \$40,000 tons of 80-lb. rails, to be delivered next summer, it is learned that the Pennsylvania company, in order to secure the contract, has broken the combine price of \$28 a ton for rails in the United States by quoting a price of \$21.75 for the rails laid down in Montreal. The United States Steel Co., which is at the head of the combine, quoted the same price as the Pennsylvania company, but the test showed that the rails of the latter were of higher quality. Tenders were also received from English and German manufacturers. The leading American railways have been trying for some time without success to break the price of the combine, and the C. P. R. is the first company to secure a lower rate.



## THE NATIONAL DEBTS.

La Patrie has compiled a list of the public debts of the principal countries of the world with the rate per head of population, as follow:—

	Total.	Per head.
France.. . . . .	\$5,856,000,000	\$150
United Kingdom.. . . . .	3,885,000,000	92
Russia.. . . . .	3,333,000,000	24
Italy.. . . . .	2,560,000,000	81
Spain.. . . . .	2,061,000,000	110
Austria.. . . . .	1,112,000,000	25
Australia.. . . . .	1,047,000,000	278
United States.. . . . .	925,000,000	11
German Empire.. . . . .	698,000,000	
German Confederation . . . . .	2,687,000,000	60
Portugal.. . . . .	670,000,000	151
Belgium.. . . . .	504,000,000	81
Argentina.. . . . .	509,000,000	100
Egypt.. . . . .	500,000,000	53
Turkey.. . . . .	726,000,000	29
Holland.. . . . .	466,000,000	36
Brazil.. . . . .	480,000,000	33
Canada.. . . . .	265,000,000	50
Roumania.. . . . .	280,000,000	47
Greece.. . . . .	168,000,000	69
Mexico . . . . .	168,000,000	13
Uruguay.. . . . .	124,000,000	132
Chill.. . . . .	113,000,000	36
Honduras.. . . . .	89,000,000	124
Servia.. . . . .	81,000,000	124
Sweden.. . . . .	85,000,000	17
Denmark.. . . . .	55,000,000	24
Norway.. . . . .	53,000,000	25
Venezuela.. . . . .	37,000,000	14
Switzerland.. . . . .	15,000,000	5

At a glance it will be seen that five countries, France, England, Germany, Italy and Spain, represent a debt of \$17,049,000,000, or about half the collective debts of all the other countries above indicated. The figures for Switzerland furnish an instructive lesson, showing that a country quite limited in its resources may attain to a high degree of manufacturing prosperity.—Australia labours under a debt of \$1,047,000,000, or \$278 per head. Its deficit exceeds that of the United States by \$122,000,000, and the burden per head exceeds that of the great republic by \$267. Its annual rate is \$10.14 per head.—France supports with ease the greatest public debt of all, being \$5,856,000,000; the debt is nearly all to her own people, as is also the case with Great Britain and the United States.—The U. S. is the only country in the world borrowing at two per cent. The highest rate paid by any country is seven per cent.—China, for her part, owes \$265,000,000,000. Her lowest rate of interest is 4½ per cent.—British India pays from 2½ to 4½ per cent. on a debt of \$1,031,000,000.—Japan has a debt of \$206,000,000, or about \$4.73 per head of population.—The lowest rate per head for interest is 35 cents—in the United States.—The rate per head in China and other thickly populated Asiatic countries is of comparatively little consequence, as the population have no voice in their fiscal laws or arrangements.

## A YORKSHIREMAN ON MR. CHAMBERLAIN.

Our "Yorkshire" correspondent is thanked for his letter, which will be found on another page. We are glad to hear that Mr. Farrar's article excited so little attention in England, which shows it to have been a literary fiasco, as we anticipated.

That "the landlord interest in England has been clamouring for protection for more than twenty-five years" will be news to most Britishers. There is no evidence for this statement but an overwhelming amount against it. No motion has ever been made in the House of Lords in the last 25 years in the nature of a proposal to re-establish protection. Is not the Duke of Devonshire one of the largest landowners in England, is he not the recognized leader of the most powerful section of the politicians of England, and is he not an avowed Free Trader and the leader of the opposition to Mr. Chamberlain's policy? If English landowners are, as "Yorkshire" says, "utterly opposed to a preference on Canadian grain," they are necessarily opposed to protection as proposed by Mr. Chamberlain, for the protection he advocates involves "a preference to Canadian grain." "Yorkshire," therefore, makes two statements which are directly contrary one to the other.

"Yorkshire" says, "The people who are supporting Mr. Chamberlain are swayed by no motives different in any way from those which underlie protection in any protectionist country, they simply want protection in the home market." This may be conceded, it is the strength of Mr. Chamberlain's proposal, he wishes to protect British industrial markets from the competition of foreigners, a policy which, in the United States and in Canada has led to a marvellous development of native enterprises. Canada is a unit in favour of the Chamberlain policy, and we Canadians who know our conditions, our needs, our capacities better than any outsiders think, nay we know, that the Chamberlain policy would be a good thing for Canada.

## LIFE INSURANCE EXAMINATIONS.

Every life insurance manager could, probably, an he would, a tale unfold of efforts on the part of unworthy applicants to pass the indispensable medical examination ere being enrolled. Instances are not uncommon of persons who, having been gently refused by the management, will continue to persist in the hope that the industrious agent may eventually "pull him through" sooner or later, that the medical examiner may not "know" enough to discover the significance of symptoms, or may be deceived by evasive answers as to the existence of organic troubles, or all be misled by the good-natured replies of some "friend" who has known the applicant for years, and who will give a charitable coloring to habits that hosts of people are tolerant of. A case is occasionally heard of where the applicant having been refused by one or two or half-a-dozen companies,



will, nothing daunted, try again, concealing or denying the fact that his application has been repeatedly turned down. Such cases are the bane of life assurance business. The organizing of exchanges among managers, agents and examiners is, however, gradually circumscribing the evil, and interesting are the revelations made from time to time. But there is nothing perfect here below, not even so desirable a blessing as life assurance; were there no deception, however petty, practised in filling up applications there would be still less delay in paying claims, and managers would have little to do beyond increasing the number of their policyholders and signing checks to pay the personally endowed or heirs. But what with new methods, new competition and more of it, and the scrutiny so necessary to avoid being taken in, the position of the manager is no sinecure in these days.

### THE NORTH AMERICAN'S REPORT FOR 1903.

The report of the North American Life Assurance Company for the year 1903, which we reproduce on another page, evidences a creditable degree of progress. It is not invariably the case, however, that the gross amount of business done proves a fair criterion of healthy activity. Business may be, and occasionally is, bought too dear, but with the policy steadily pursued by the North American, and more especially in the great central agencies, there is little likelihood of any error in that direction, so far as that Company is concerned. The new business for 1903 amounted to \$5,884,890, being the best year in the history of the Company, leaving \$32,452,977 in force at the end of the twelvemonths. It will be seen that the Company had discontinued issuing monthly or Provident policies, that branch having been discontinued, else the gross figures would have bulked higher, nevertheless the income reached the handsome total of \$1,381,363.69. The assets amount to \$5,625,800.78, an increase on those for 1902 of over \$614,000. The firm position on which the Company has heretofore been able to pride itself, that is, in respect of its percentage of net surplus to liabilities, has been further improved during the year under review, the increase being nearly \$50,000, making this item now stand at \$550,236.76. As measuring one year of the benefits accruing to policyholders, we may point to the amount of payments to them or their heirs, which reached the handsome figure of \$423,217.86 during the twelvemonths.—The statement of this Company continues its best eulogy.

The Managing Director, Mr. L. Goldman, A.I.A., F.C.A., with his staff, the Company's Board of Directors, and the efficient agency in Montreal, in which Dr. Charles Ault is always to the fore, are again to be congratulated on the results of the business for another year.—Although premature, we shall venture to take a peep into the business for 1904. This augurs well, showing an advance of \$200,000 for the opening month.

### RAILROAD EARNINGS.

Earnings of railroads still show a larger tonnage movement than last year, which is rather remarkable, considering many of the adverse factors affecting the situation. Gross earnings of all railroads in the United States reporting for the three weeks of January are \$18,865,825, a gain of 3.7 per cent. compared with last year; Canadian roads show a gain of 7.8 per cent. The same U. S. roads in December, says Dun's Review, reported a gain of 5.6 per cent., but severe weather has somewhat interrupted traffic this month. Earnings of many large systems in all sections of the United States have been reported for the month of December, and gross earnings are 4.8 per cent. larger than in December, 1902. There is a slight change from the earlier reports, due to additional statements issued this week. Erie, Reading and Jersey Central all report a considerable decrease in earnings, due in large measure to the difference in anthracite coal traffic. In December, 1902, the coal traffic was unusually heavy following the close of the coal miners' strike, and an increase in December, 1903, compared with the preceding year, could hardly be expected. In the following table is given earnings of roads reporting for January to date, compared with last year, and earnings of the same roads for the first three weeks of December; also earnings of all leading systems reporting for December and the two preceding months:

	1903.		Per Cent.
Jan., 3 weeks.. . . .	\$18,865,825	Gain	\$ 674,115 3.7
Dec., " . . . . .	20,931,755	Gain	1,110,045 5.6
Dec., month . . . . .	78,983,755	Gain	3,283,661 4.3
Nov., " . . . . .	80,995,099	Gain	2,490,158 3.3
Oct., " . . . . .	89,342,609	Gain	6,743,385 8.2

Separated by classes earnings for December now show only a small gain on Trunk lines, while Anthracite Coal roads reporting and Pacific roads report a decrease. There is a considerable increase in the earnings of Granger roads, now including Northwest and Omaha. Southern and Southwestern roads continue to report a large gain, due to the heavy cotton movement. Earnings of roads compared by classes and the gain over the preceding year are given below:

	Dec., 1903.		Per Cent.
Trunk, E'n.. . . . .	\$15,045,415	Gain	\$22,942 .2
Trunk, W'n.. . . . .	6,709,630	Gain	245,518 3.8
Anthra. Coal.. . . . .	6,794,209	Loss	516,133 7.1
Central W'n.. . . . .	7,698,764	Gain	243,270 3.3
Grangers.. . . . .	5,854,029	Gain	614,822 11.7
Southern.. . . . .	13,425,158	Gain	-959,825 7.7
South W'n.. . . . .	16,403,663	Gain	1,815,781 12.5
Pacific . . . . .	7,053,187	Loss	102,364 1.4
U. S. Roads.. . . . .	\$78,983,755	Gain	\$3,283,661 4.3
Canadian.. . . . .	4,221,000	Gain	307,000 7.8
Mexican.. . . . .	3,778,485	Gain	240,972 6.8
Total.. . . . .	\$86,983,240	Gain	\$3,831,633 4.6

—The production of pig iron in the United States in 1903 was 18,009,252 gross tons, against 17,821,300 tons in 1902, and 15,878,354 in 1901. The following shows the half-yearly production in 1903 of pig iron, in gross tons:—First half, 9,707,367; second half, 8,301,885; total, 18,009,252. The production of Bessemer and low phosphorus pig iron in 1903 was 9,989,908 tons, against 19,393,168 tons in 1902. The production of basic pig iron in 1902 was 2,040,723 tons, against 2,038,590 tons in 1902. The production of charcoal pig iron in 1903 was 504,757 tons, against 378,504 tons in 1902. The production of mixed charcoal and coke pig iron in 1903 was 927 tons.



WHAT CANADA BUYS—(71).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1903, with the view of affording information to those of our friends abroad who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current year: it should prove most valuable to those

manufacturers in the United Kingdom and their representatives who would avail themselves of the advantages offered under our Differential Tariff which, it may be seen, allows one-third off the ordinary duty on goods of British manufacture exported to Canada. Any information which, alphabetically, must recur later on in our tables will be furnished meantime on application to the office of the "Canadian Journal of Commerce," Montreal. Newer returns show considerable increases:

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.			ENTERED FOR HOME CONSUMPTION.					
	—Total Imports—			General Tariff.		Preferential Tariff.			
	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.	
	Galls.	\$	Galls.	\$	\$				
Spirits and wines—Wines of all kinds, except sparkling wines, etc.—Containing over 37 p.c. and not over 38 p.c.—									
Great Britain.. . . .	548	979	456	854	534.06	.....	.....	.....	
China.. . . .	9	2	9	2	6.09	.....	.....	.....	
Portugal.. . . .	201	628	209	784	362.60	.....	.....	.....	
Spain.. . . .	40	175	87	270	134.47	.....	.....	.....	
United States.. . . .	39	81	39	81	48.09	.....	.....	.....	
Total .. . . .	837	1,865	800	1,991	1,085.31	.....	.....	.....	
Do., containing over 38 p.c. and not over 39 p.c.—									
Great Britain.. . . .	41	84	102	157	112.46	.....	.....	.....	
Hong Kong.. . . .	28	10	28	10	20.92	.....	.....	.....	
China.. . . .	36	7	36	7	25.14	.....	.....	.....	
France.. . . .	2	7	2	7	3.30	.....	.....	.....	
Total .. . . .	107	108	168	181	161.82	.....	.....	.....	
Do., containing over 39 p.c., and not over 40 p.c.—									
China.. . . .	331	84	331	84	246.98	.....	.....	.....	
France.. . . .	72	160	72	160	96.24	.....	.....	.....	
Spain.. . . .	.....	.....	56	56	54.32	.....	.....	.....	
Total .. . . .	403	244	459	300	397.54	.....	.....	.....	
Champagne and all other sparkling wines:—In bottles containing each not more than a quart but more than a pint, old wine measure—									
	Doz.		Doz.			Doz.			
Great Britain.. . . .	316	5,483	276	4,566	1,576.80	.....	.....	.....	
Newfoundland.. . . .	1,223	1,064	2	17	11.70	.....	.....	.....	
Belgium.. . . .	13	219	2	23	13.50	.....	.....	.....	
France.. . . .	5,952	78,671	5,456	72,595	18,417.60	.....	.....	.....	
Germany .. . . .	176	1,324	137	1,100	782.10	.....	.....	.....	
St. Pierre.. . . .	13	97	9	34	39.90	.....	.....	.....	
Spain.. . . .	1	7	1	6	3.30	.....	.....	.....	
United States.. . . .	29	406	34	481	131.70	.....	.....	.....	
Total .. . . .	7,723	87,271	5,917	78,822	20,976.60	.....	.....	.....	
Do., in bottles containing not more than a pint but more than half a pint, old wine measure—									
Great Britain.. . . .	358	2,477	254	1,923	854.10	.....	.....	.....	
Newfoundland.. . . .	1	9	1	9	4.35	.....	.....	.....	
Belgium.. . . .	34	281	4	24	13.80	.....	.....	.....	
France.. . . .	20,720	143,816	18,186	119,867	30,006.00	.....	.....	.....	
Germany.. . . .	240	906	222	921	420.60	.....	.....	.....	
Spain.. . . .	10	12	10	32	9.90	.....	.....	.....	
United States.. . . .	78	418	56	356	199.20	.....	.....	.....	
Total .. . . .	21,441	147,919	18,733	123,132	31,507.95	.....	.....	.....	
Do., in bottles containing one half pint each or less—									
France.. . . .	911	2,632	912	2,268	754.44	.....	.....	.....	



## CUSTOMS' EXAMINATION OF BAGGAGE.

## TWO MEN, TWO METHODS.

New regulations regarding Customs examination and transit of baggage went into force on Monday last. They provide, among other things, that all baggage coming into Canada from any place outside for delivery within the Dominion shall, as far as practicable, be examined before leaving the frontier port of entry. Particular attention is directed to this requirement in the interests of the travelling public, so that after examination at the frontier passengers may receive their baggage without Customs detention at the port of destination. Without examination at the frontier there will necessarily be delay in the delivery of baggage at destination, particularly when the point of destination is not a Customs station, and also when baggage arrives at an interior Customs port after usual Customs hours.

Provisions having been made for examining "local" baggage at the frontier port of arrival in Canada, the Department of Customs does not undertake, as a general rule, to assign Customs officers for delivery of baggage outside of usual working hours at interior ports except at the expense of applicant. Before passing beyond the frontier port of entry all hand baggage shall be examined by a Customs officer, and all other baggage shall also be similarly examined or be forwarded in bond under proper Customs manifests. Trains must stop a sufficient time at the frontier ports to meet Customs requirements.

Instructions have been issued by the Department of Customs to railway officials notifying them in what manner they can best facilitate the examination of baggage without delaying travel.

The Department of Customs has adopted new regulations regarding the entry of goods at one port when destined for another Canadian port. All imported goods are required to be reported at the frontier port, but may be entered either there or at any port on which they are manifested in bond provided the goods are produced for usual Customs examination, and that such examination takes place at the port where the goods are entered.

## NEW C.P.R. SUPERINTENDENT AT WINNIPEG.

There is no better test of ability in youth than that afforded by steady service with one of our large railway companies, and there are no more striking instances of advancement than are exemplified by those who have proved themselves worthy in the place they hold, no matter how humble the early start. Railway managers are ever on the alert to discover talent and industry to fill the places frequently waiting for the right man, and there is no better proof of the saying that there is always room at or near the top, whether at headquarters or at the various sections or divisions of the system. He who has risen to an advanced position in one of these great enterprises may certainly be credited with no ordinary degree of ability and sense, for though there be a few instances of courtly influence, the very fact that the man is there and keeps there is all the evidence required to prove that the company or its friends believe in his ability to fill the position with credit to himself and all concerned.

Among those who furnish an example of the value which the Canadian Pacific Railway attach to men of parts is Mr. George T. Bury, son of Mr. George Bury of this city, who, after many years' service with the company, ever doing well what he was employed in, rose to the position of General Superintendent of the Lake Superior Division, and who has now been promoted to a similar position at Winnipeg over the Central Division of the road, one which also bears with it a large advance in salary. The C. P. R. people pay their best men well, and salaries range from \$250 to \$50,000 a year. We knew one of them in his early railway career getting \$600 a year who has since been gradually advanced to upwards of \$15,000. "Everything"—as Senator George A. Drummond once remarked in an address at a Board of Trade meeting—"comes to him who waits—and works." Mr. Bury's many friends and his relatives in Montreal congratulate him on his appointment, and also the officers of the road on their choice for so important a position.

The following little sketch, which we find in a booklet issued by the Mutual Reserve Life of New York, is worth reproducing:—It was odd that the two men should have died at almost the same time. They had been schoolmates, and after that they had started in business together. Soon the firm of Wilson & Sanders was well established and apparently prosperous. "Business is a gamble even at the best of times," Wilson claimed, and so took a conservative view of venture and prospects. "Business is prosperous to-day; let tomorrow go," Sanders held, and so took the risks for the firm.

Wilson was the safety valve, Sanders the fireman. Each man was good in his line of operation and each was necessary to the success of the firm. One urged startling schemes, daring venture, and was always pushing for a wider and larger field. The other watched and examined the plans of the other. He saw that they were carried out carefully and in a manner financially within the firm's scope.

In personal matters the two men differed not at all from their business methods. Wilson looked after his family's interest as carefully and as intently as he did that of the firm's. Sanders lived for to-day and allowed his motto, "to-morrow will take care of itself," to predominate. When they died there was very little left of this business, as is often the case when two partners, the life of the firm, pass away near the same time. If the question had been asked two months before their death, one and all would have said that the business was certainly enough to provide for both families comfortably. Yet, when the business was closed out there was but a small amount left to each widow, nowhere near sufficient.

Then came the real test of the methods of these two men. It is true it came after they were gone, and so they did not personally bear the brunt of their own actions. Their families did, the very ones who had had no power to stem the tide of practice—the tide which brought to one family, comfort; to the other, almost destitution.

Sanders, with his usual care, had sought the one safeguard and the only safeguard which cannot be swept aside by business failure—Life Insurance. His wife and family knew that there was some Life Insurance, but to their astonishment, and one might easily imagine their gratefulness as well, they found that their future was well cared for by this man who had considered business but a gamble and sought other protection for his loved ones beyond what might or might not be left from his business after his death.

The family of the other partner found that to them was left—the future. There was no welcome income carefully provided for by the one whose duty it was to take such a step. The children were forced to seek employment, and the two families found a vast difference in circumstances springing up between them, where before they had shared, and shared alike. Now there was no equality—one had all, the other next to nothing. And the ones who had had the regulating of such a condition were gone where they could not rectify the same. Upon the innocent fell the comforts and protection of the careful and providing man. Upon the innocent fell the discomforts and sorrows of the thoughtless and unproviding man.

## "THE FINANCIAL NEWS."

The London Financial News has published a special issue on attaining its twentieth birthday. The illumination of this number casts into the shade anything of the kind we have seen. The contents include a series of articles on various business topics by men of mark in their respective callings. We need but mention that the article on Banking is by Mr. D. R. Wilkie, Toronto, General Manager of the Imperial Bank, to show that the publishers have catered to good advantage for their readers. The simple and effective manner of opening the wrapper is one which must commend itself to everybody in these days of new inventions.



U. S. VIEWS OF CANADIAN WEST.

That the rush of settlers to the Canadian West will this year prove of vastly greater proportions than last year's record-breaking list, is already foreseen, according to the general opinion of those who have been watching the trend of population. The Canadian Northwest, says a writer in a Boston paper, is at the present time going through the most remarkable series of developments ever witnessed in any purely agricultural country in the world. To find its parallel, one must compare it with the historic mining "rushes," the stampede to California in 1849, or to the Klondike exactly a half century later.

Immigration is rushing on to its fertile prairies at a rate unprecedented in the history of any land that had not the talismanic attraction of gold. In the last Canadian fiscal year 124,653 settlers landed in the Dominion prepared to accept the Government's offer of free farms on condition of tillage. When it is considered that, eight years ago, the total inflow of population was only 16,835, some realization can be made of the tide of settlement setting towards Canada. Furthermore, the influx is still on the increase. The official figures for the months of July, August and September—the latest yet available—are 11,885, 10,397 and 9,425 respectively, a total of 31,707 for the three worst immigration months of the year.

Of this stream of population a considerable and increasing proportion is American. Eight years ago Americans knew nothing of the natural wealth and fertility of the Canadian West. This is evidenced by the fact that only forty-four homesteads were entered for by American citizens in 1896. But the vigorous propaganda pursued in the States by the present government has directed the attention of home-seekers to the country that J. J. Hill, of the Great Northern, recently slandered as "somewhere near the Arctic region where Franklin met his death." The campaign of information as to the soil wealth of Manitoba and the Territories has induced what has been called "The American Invasion."

The figures below will tell the tale of the growth of the movement Canadaward:

United States Immigrants to Canada.

1896	44
1897	712
1898	9,119
1899	11,949
1900	15,570
1901	17,958
1902	21,672
1903	47,780
	124,696

What is bringing this inflow of population to the Canadian Northwest? Primarily the cheapness and fertility of its agricultural lands. Land more than twice as productive as that in the best American wheat growing states can be purchased for from one-fourth to one-twentieth of what such land would realize in the Union. The average wheat yield in the province of Manitoba for the past twenty years according to the official figures of the government is 20.7 bushels to the acre. When this average is compared with the averages of the American wheat-growing states—with Iowa's 14.7, Minnesota's 14.2, Kansas' and North Dakota's 12.7, Nebraska's 12.2, Missouri's 11.6, and South Dakota's 10.4, one of the principal reasons for the inrush of prosperous American farmers is summarized.

Then, too, the extent of the vast potential wheat field lying to the north of the forty-ninth parallel is but imperfectly realized. For four hundred miles from north to south, and more than double that distance from east to west, stretch the rolling prairies a busy people are now subduing to the needs of humanity. Manitoba alone—which is far smaller than any of the immense territories—has forty million acres of wheat lands, and as yet not more than one-fourteenth is under cultivation. Owing to the steep northward trend of the isothermal lines, caused by the warm wet western winds of the Pacific, the wheat-growing area runs almost up to the Arctic circle. How many Americans know that wheat

grown at Fort Chippewayan on Lake Athabaska took a leading prize at the American centennial? Few would believe that wheat is grown successfully at Fort Providence, on Great Slave Lake, and at Fort Simpson, still further north. It is an absolute fact that the wheat that took the premier prize at the Chicago exhibition was grown six hundred miles north of the international boundary. It has taken many years to demonstrate that a severe winter does not preclude the successful growing of wheat. Some sixty years ago a committee of the American congress reported with all seriousness that the Illinois territory, through defective climate, was unsuitable for growing grain. At the very time this sagacious judgment was given, wheat had been raised for years in the Red River settlement—the present Manitoba—six hundred miles north of Illinois, and since then the grain raising belt has made several northward removes, and the quality of the grain has improved with each remove. The fact, long recognized by botanists, that all forms of plant life attain their greatest perfection near the polar limits of their growth has no more striking illustration than in the wheat raised in the Canadian Northwest.

The inrush of farmers has naturally built up cities and towns to supply them with necessary commodities. The finest of these is Winnipeg, the capital of Manitoba, with 70,000 people. It is a live, hustling, go-ahead city, prosperous in its present, and confident in its future. It is the commercial metropolis of the west. Its bank clearings for the first nine months of 1903 totalled \$163,105,124—the third of importance in Canada. Its streets are wide and well kept. Its stores display fashion's latest fancies. Its wholesale houses indicate the importance of its trade. Its churches and colleges show its appreciation of culture and religion. It has three daily papers—the largest being the Free Press, which has a sworn circulation of within a few copies of 21,000—and many weeklies and monthlies.

The data relating to the grain inspected in Winnipeg during the grain fiscal year ending Aug. 30, 1903, reveals the fact that Winnipeg receipts of wheat for the past year greatly exceed those of Chicago or of Duluth-Superior.

Following are the figures:

Winnipeg	Wheat	51,833,000 bushels
Duluth-Superior	"	42,406,923 "
Chicago	"	37,940,953 "

It will now be in order, so far as relates to grain arrivals at least, to abandon the trite saying that "Winnipeg" will soon be a second "Chicago," for Chicago makes a poor showing as compared with this great wheat handling centre.

While none are nearly so important in point of commercial pre-eminence and population as Winnipeg, the Canadian Northwest has many other towns of from 2,000 to 10,000 or 12,000 people. Brandon and Portage la Prairie in Manitoba, Calgary, Regina, Edmonton, and Moose Jaw in the Territories, and many others of less size, are all live and prosperous towns reflecting the rapidly growing prosperity of the great agricultural districts of which they are the centres.

In Alberta the horse and cattle industry is assuming very large proportions. At Raymond the Utah capitalist, Mr. Knight, has recently completed a \$500,000 beet sugar plant. The elevator capacity is enormous and still growing—in fact, in every phase and aspect of agricultural and industrial life Western Canada is each month becoming more important.

From the above indisputable facts it will at once be apparent that the United States advertiser conducting a campaign in the Canadian Northwest will appeal to a population whose wealth per capita is greater than that of any other section of the Dominion, and he may have the additional and very material advantage, in view of the large United States migration, of appealing to a sympathetic audience.

—Hon Mr. Prefontaine, it is reported at Ottawa, has purchased ten submarine bells, which will cost \$2,000 each. It will take about \$500 annually to keep each of these bells in order. The bells will be located on the Atlantic seacoast and the Gulf. They are not fitted for the St. Lawrence River. The bells will be placed in position early next season.



## CENSUS RETURNS RE CANADIAN MANUFACTURES.

The statistics of the census department prove in detail the industrial development which all branches have undergone in the last decade. The details of the growth of the dairy industry are particularly indicative of the substantial foundation on which Canadian progress is based. The value of butter and cheese products in the census of 1891 ranked eighth in the statistics of manufactures, but in the census of 1901 it ranks third. In the former census year sawmills, flour and grist mills, men's and women's clothing shops, foundry and machine shops, planing mills, boot and shoe shops and sugar refineries led in the order named in value of production of establishments employing five hands and over. In the latter census the value of log products still leads, being \$50,805,084, the value of flouring mills products is second, with \$31,835,879, and the value of meat-packing and slaughtering products is fourth, with \$22,217,984. The raw materials of flour and grist mills butter and cheese factories and meat-packing and slaughtering establishments are almost wholly the products of agriculture, and their aggregate value in the 1901 census is \$71,173,295, or 85 per cent. of the aggregate values of finished products.

In the manufacture of butter and cheese alone \$25,302,531 out of the production of \$29,462,402 was paid directly to the patrons as the value of the raw materials of cream and milk supplied to the factories, being 86 per cent. of the value of factory products. The share of this large distribution going to the farmers of Quebec is \$11,039,279, being nearly 44 per cent. of the amount for the whole Dominion, and exceeding by \$341,400 the total value of butter and cheese produced in the Dominion in the census year 1891. In Ontario the distribution to farmers for cream and milk supplied to factories in the last census year is \$12,959,240, or 51 per cent. of the whole. Measured in the proportion of value of product to the payments to patrons of factories, Ontario is first, with 86.5 per cent., and Quebec is second, with 85.7 per cent. The value of buildings and plant in Canada increased from \$1,968,174 to \$6,316,974. It is noticeable, however, that the average of wages and salaries per factory fell from \$500 to \$420, doubtless following the introduction of new machines, which lessened the number of hands necessary. The total value of land, buildings, implements, stock, etc., is \$1,787,102,630. The total value of crops, fruits, live stock sold, meats, dairy produce, wool, eggs, etc. in 1901 was \$363,126,384. During the decade there was an increase of 1,844 dairy factories, of \$4,348,800 in value of factories and of \$18,951,043 in the value of the products Canada. In Ontario there was an increase of 399 factories of \$1,523,405 in value of factories and of \$7,501,584 in value of products. Quebec showed even greater progress, namely, an increase of 1,264 in number of factories, of \$2,389,964 in value of factories and of \$9,955,850 value of products.

It is pointed out that the first factories making cheese only are in South Oxford, Ont., where one began in 1855, one in 1856 and one in 1860. The fourth and fifth are in North Norfolk and South Middlesex, and began in 1860. The oldest factory in Quebec is in Missisquoi, which began operations in 1866; Bromé following with one in 1867, and one in 1868, and Beauce with one in 1870. The first factory making butter only started in Missisquoi, Quebec, in 1869. In 1874 another was started in Chateauguay, in the same province, and a third in North Waterloo, Ontario.

Especially gratifying is a comparative statement of the manufacturing industries of the Dominion in 1891 and 1901 for all establishments employing five hands and over. These figures, which have not been published, show an extraordinary advance in the last decade. In 1891 there were 13,679 establishments producing \$363,156,797, and these have grown to 14,650 establishments producing \$481,053,375 in 1901. As a general thing the figures in detail show a decrease in the number of factories of several kinds, but an increase in the production. In boots and shoes, for example, the number of factories fell from 267 to 179, but the production increased from \$12,906,215 to \$18,481,216. Bread and biscuit factories declined from 269 to 258, but the production increased from \$8,374,306 to \$11,637,808. The greatest increase both in number and production was in the dairying interest, which grew from 1,735 factories and \$10,697,879

production to 3,576 factories and \$29,462,402 production. Meat-packing establishments also enjoyed great prosperity, increasing their production from \$5,264,143 to \$22,217,984, though the number fell off from 62 to 57. Some of the most noticeable declines were jewellery from 50 factories, with \$1,416,409 production, to 35 factories and \$996,313 production; ships and repairs from 132 establishments producing \$3,067,475 to 39 establishments producing \$1,899,836. Lumber products, 420 factories and \$13,443,803 production to 467 and \$10,754,959 production. It must be remembered, too, that some of the returns for 1891 are subject to suspicion. We deal with the subject editorially elsewhere.

## NORTHWEST HOMESTEAD ENTRIES.

Homestead returns for the last week of January in the Territories in the west show a steady settlement, despite the season of the year. In the Calgary district during the week ending January 23rd, 53 entries were taken out by a class as cosmopolitan as is generally characteristic of this the biggest agency in the west. Over all the European and British, however, the American settler predominates in numbers. Twenty-three entries were recorded in the Prince Albert district, with a total of 69 souls locating on the 3,000 acres of free lands. Canadians largely went into this section with only a few Americans. Edmonton's list shows 34 homesteads entered, while at Red Deer a mixed class of Americans, British, Canadians, Danish, Swedish and Finns took out twenty free quarter sections. In the Brandon district 34 souls settled on twelve homesteads. During the month of January the Canadian Pacific Railway sold 116,840.78 acres at a total value of \$386,649.88.

## TRENT VALLEY CANAL.

The appointment of the transportation commission by the Dominion Government has aroused in the vicinity of Peterboro' a revival of interest in the question of the Trent Valley Canal and its effect on the transportation problem, which is pretty generally admitted to be one of the most important claiming the attention of the legislators. The fact, says a Peterboro' report, that Mr. Bertram has stated that the commission will hold a sitting at Peterboro' and go over the proposed route of the canal for the purpose of obtaining information as to the possibilities of the canal, has had the effect of arousing public bodies to the necessity of bringing to the attention of the members of the commission the great national advantages of having the canal completed speedily.

This question formed the chief subject of discussion at a banquet given recently by the newly-elected Warden of the county of Peterboro', Mr. E. A. Peck, when his Worship Mayor Roger, in replying to a toast, remarked that he believed the greatest question claiming the attention of Peterboro' public bodies was that of the Trent Valley Canal. Dr. Jeffs, a prominent citizen, and one of the officials of the Peterboro' Sugar Company, stated that he had been informed on good authority from Mr. Stuart, the Treasurer of the new cereal company, with which Hon. Senator Cox is prominently associated, that this company had plans already proposed for the erection of an immense flour mill, the construction of which would be commenced as soon as assurances were given that the canal would be pushed to speedy completion. The company ship their products very largely to Great Britain, and the completion of the canal, it is claimed, would greatly benefit them in shipping rates. The company have just completed the erection of a 5,000 horse-power electric power plant, of which they are now using 1,500 horse-power, and if the canal were completed they would build manufactories which would require the entire quantity generated at the plant to operate.

The local benefit is shown by the fact that while at the present time the freight on coal from Oswego to Port Hope by water is 30 cents per ton, that to Peterboro', 30 miles farther, is \$1.25 per ton, because of the rail haul.



## THE COMING SEASON'S FASHIONS.

The dictators of fashions—realizing that no garment ever gave a prettier or more youthful appearance to woman than the shirt waist—have again revived that comfortable, airy article of wear, and women are happy. The cleverest designers have been busy for some time planning the daintiest kind of "shirt," and the resulting creations are fairly irresistible. The signs point to the reign of linen. A master achievement of the artistic origination ability is Highland embroidered linen shirt waists. This summer the ambition of every up-to-date girl will be to own an embroidered linen waist. The best part of it is that while there are linen waists galore, they are never of monotonous similarity, no two being alike. In fact there is such a great range of distinctive ideas in these new models that the demands for elegance can be easily satisfied.

Rosebud, poppy, chrysanthemum, bow knot, and numberless other designs, wend their way down the front, around the collar and cuffs. The all-white, embroidered shirts are lovely, having an indefinable something about their refreshing newness which is most alluring, until another model is displayed, in which the design is carefully brought out in colors, and one immediately becomes traitor to the cause of the all-white waist. Imagine the beauty of a linen shirt embroidered in a dull-blue leaf pattern, the veins of the leaves and bunches of berries in a brilliant red.

An exquisite colored embroidered waist is one in which medallions, outlined in black, are a prominent feature. The many pleats which greatly added to the attractiveness, were stitched down with black. On these materials drawnwork and fagoting are used extensively, and from the numerous raps in which handwork is employed, it is evident that when these waists were made the designers eliminated all thought of simplicity. A fetching idea is the waist of linen embroidered in shaded pink buds, outlined with black, and further enhanced with many French knots.

Many of the latest fashions display the waist fastened down the front with large pearl buttons. Other waists are closed in the back, thus allowing a greater chance for the display of the embroidery. Tucks in clusters generally relieve the back, very few of them being entirely plain. The comfortable fullness of all the blouses in front, neatly drawn in at the belt, harmonizes with the large sleeves which all the new patterns display.

The ordinary shirt waist cuff is elongated many times into the gauntlet shape and elaborated with embroidery, drawnwork and French knots. The fullest part of the sleeve is directly above the cuff, graduating smaller toward the shoulder, sometimes being finished with a flat, close-fitting cap, a band of tucks or embroidery. Tucks are used extensively and too much tucking does not seem possible. Unique and unsurpassed beauty is gained by the use of pin tucks, elaborate stitching, the introduction of odd little yokes and vests of embroidery.

There is no set style for the disposition of tucks or bands of embroidery. One beautiful waist shows bands of tucks encircling the sleeve and bordering the yoke, while its neighbor, equally beautiful, was fashioned on long, graceful lines, running from collar to belt.

A pleasing idea is the union of the collar and shirt, finished with a row of fagoting and fastened at the back of the collar with six tiny pearl buttons. This same idea is carried out on the cuffs. A smart finish to collar and cuffs is the embroidered turn-over, exactly matching the pattern in the blouse. The bishop points on many flat, round tab ends are equally fashionable. In the selection of this finish to the waist—the collar—there is unbounded scope for taste, for at present there is a great variety of immensely smart things in neckwear on display.

Many times a clever costume is entirely spoiled by poor taste in the neck arrangement. The turnover collars of Russian and Norwegian embroidery, in their bright, gaudy colors, are decidedly swagger, as are also those of white linen, exquisite with different patterns of drawn work.

A pretty idea in neckwear is the large soft bow of the same material as the waist or of Madras. These are fashionably tied in one or two looped bows. The Ascot ties are still excellent, and while they are considered becoming the

great fault with them is they are so large they hide too much of the loveliness of the shirt.

Now for the belts! Never before has the market been so rich in garniture for the waist. The freshest and daintiest is the crush belt of linen, fastened with a large harness buckle and finished with eyelets of silk. Three small buckles are equally effective. An oddity in belts was a Russian embroidered linen edged with a scallop of black leather. Wide belts of soft suede are stylish and practical. A white embroidered linen shirt waist, with crush belt of red leather and large silk bow tie, is decidedly attractive. Just the thing with these shirts of linen are the skirts of the same material, either embroidered or plain. Pique is revived in all its richness and is seen made up in the newest style skirts.

On the embroidered linen skirts the embroidered panels extend either down the front or at each side, separated by a large box pleat. Many side pleats over the hips and a wide box pleat down the back make a pretty model. Where a practical skirt is desired, which can be worn with any of the latest waists, the plain or linen skirts are considered most sensible. Many different styles are displayed, tucks, kilted effects, or a deep flounce, finished with stitched bands, but no matter what the mode, the skirt is always short. The sensible walking length in these wash skirts is considered most smart—in fact, the suggestion of any other than a skirt which will clear the ground by several inches is accepted with disdain by the designer. Other equally chic skirts are made of linen etamine. The patterns here are many, and a set conventional pattern, mottled effects or smart large cross-bar can be obtained. An excellent idea is the introduction of French knots on the skirts. Black knots outlining the design of a white linen skirt look decidedly well.

Perhaps the most striking feature of the advance spring fashions is the absence of the long fitted coat, that of half or three-quarter length, which made such a furore for itself among the fashionable last season. The girl who prides herself on keeping a conspicuous place in the fashionable procession has cast it out utterly, and has adopted in its place the little fitted jacket, which comes just over the curve of the hip, or else one of the new Etons.

This little fitted coat is very apt to take to itself the military lines which are such an integral part of the new styles. And with its smart braiding, showing the necessary touch of gold, there is a trig air of style about it which is eminently fetching.

Others of these little jackets, however, are fashioned with the semi-fitting single-darted front, and these usually fasten in double-breasted style with large carved pearl buttons and a cute little belt fashioned from the goods and bound with braid or leather passing around the waist and showing quite a marked dip in front. Braiding, too, characterizes this style, but its application is likely to be more fanciful and to partake less of the severity which characterizes the military style.

And the smart girl who is observant of fashion's every whim has taken due heed and note of the large part which cuffs and cuff trimmings and garnishings are to play in the coming modes. An untrimmed or undecorated cuff marks the garment as not being absolutely in accord with the latest mandates of the fickle dame who rules the styles. As for the cuffs, themselves, there is a large and wide variety to choose from, but—and this is an emphatic but—they simply must be trimmed, and that as elaborately as the design and character of the garment will permit. The collars, upon which during the winter we lavish some of our best ideas, must take a second place for the nonce, while the cuffs come to the fore.

Upon the smart little Eton jackets, which fashion has restored to a very marked degree of favour, the matter of cuffs and cuff trimmings is quite an important one. Upon such of these as partake of the military style, with its severely plain lines, its braided seams, and fronts fastening with braided pendants and frogs and barrel buttons, the elaborate cuff and the lingerie wrist ruffle would be decidedly out of place, and the smart girl will be wise in marking this omission. But on the dressier Etons, even upon those which accompany a round or walking-length skirt, there is no reason why the dainty and graceful wrist ruf-



fle should not make its appearance, and add appreciably to the smart and stylish effect.

As for the new materials in which these will be developed, there is a marked preference shown for the soft, French serges and chevots, for the smooth-faced cloths, while for travelling purposes the mobairs and siciliennes are in high favor, since these shed the dust so perfectly and are never known to wrinkle. And these latter take all of the fashionable braids peculiarly well in addition to their adaptability to tucks and shirrings, so that there is hardly a feature of the modes, current or to come, to which they will not be applicable. One new and smart idea seen on a Sicilienne the other day was a heavy cord, almost as thick as one's finger, which was covered with a shirring of the goods, and this was applied in curved-scroll design with especially good effect.

The newer developments of the fascinating little Eton jacket show capes and cape effects variously disposed, these being relegated in the newer designs to the arm portion of the garment solely. By this means the requisite long shoulder line is obtained, and the shoulder seam successfully concealed. Vest fronts, plastron fronts, narrow revers and other devices are used to give variety to the design, and to furnish a background for the omnipresent braidings.

Since the hat is the crowning point of the costume—and if the hat be wrong what avails it that the rest of the costume be the expression of the dernier cri of the modes? and since a rather severe simplicity marks the modes of the moment, all of the new models in headwear must necessarily correspond with this ideal. And these new models are so diverse in pattern and in character that there is surely no type or style of face which cannot be suited. From the small, round turban, which sets so jauntily off the face and looks not at all unlike a bowl, smartly trimmed, up to the large and flaring Tyrolean shape, with its simple adornment and romantic curves—and with all the models which crowd in between these two extremes—there is truly a very wide latitude for taste and choice.

One item, however, is very apparent, and that is the Midas-like touch of gold which has impressed itself upon all the trimming schemes as now extended to hats and neckwear as well. Many of the new straw braids show this little touch of gold interwoven, long and short ostrich plumes are spangled with it, and the severer hats show gilt quills thrust carelessly, but artistically, through the brim. The milk-white straws, the soft tans and grays, and even the pale-green ones, which are to be much used, all show this fascinating little fad to excellent advantage.

And the new neckwear, those fluffy, frilly little neck and shoulder pieces, also shows the same influence. Looped into the hem of each and every ruffle are gold couching threads, tiny flexible braids, and in many instances a little ostrich-feather ruching flecked with gold. Truly the new era in fashions may well and appropriately be designed as the reign of the golden girl.

"Smart" Dressing for Children.—Long waists and short skirts are still fashionable, and if the truth be told, the style is in danger of becoming so exaggerated that it will not remain popular so long as if it were treated more rationally. All one-piece frocks are fashionable, alike for small boys and small girls, and the Russian blouse is a favorite design. The plaited skirts with blouses are also fashionable, and both models are made up in cloth and serge, as well as in wash materials.

The craze of dressing children entirely in white shows no sign of abating, and certainly it is a most charming fad. In a long white coat with cap or bonnet to match, white leggings, white boots and white fur gloves, the brilliancy of a child's complexion seems almost dazzling, and ermine, the most trying fur in the world, is powerless to spoil the effect. The gray squirrel coat and cap with just a touch of red velvet is another becoming and effective outdoor costume, although not a new fashion this season. There has always been a prejudice against allowing children to wear fur, especially close to the throat, but the new coats are cut to fasten below the neck, and if there is not a heavy interlining and the coat is not worn in too mild weather, there is no possible reason why it is not just as healthful as a heavily interlined cloth.

## STRICT LAW A FACTOR.

While the law, as enforced in Canada, may seem a trifle hard on a certain element, such as is generally found in Western American mining centres, it has played no inconsiderable part in peopling the Canadian West with the right kind of settlers. Many Americans, says a Philadelphia paper, have been surprised, perhaps a little chagrined, to hear from time to time, and from U. S. citizens, too, that Canadian administration of the law in the new Northwest Territory would furnish a good model for the United States to study and follow. The new territories have but recently been invaded by settlers in large bodies; there are many Indians and half-breeds; the nationalities from every part of Europe are rushing into the country. Peace, law and order prevail, the law is honestly and most efficiently administered, there is no talk nor suspicion of "graft," "pull" or inefficiency, and the Americans who go to the new land are among those who are ready to admit that Canadian rule is admirable. The famous Northwest Mounted Police are model officers, chosen for their "moral record" as well as for their bravery and energy; they enforce the law; lynching, rioting and whitecapping, with which we are afflicted, are unknown. The reason for this happy condition is not far to seek. Politics does not enter into the administration of the Provinces. They are ruled by the Minister of the Interior, whose party would suffer grievously if he were to prove inefficient. That is an admission, to be sure, that they order these things better in Canada than with us; but there is another side to the story. The Canadians of the Northwest have no tramps to deal with; no roving negro criminals; no mines with the scum of the earth which frequent the new camps. The settlers are the picked of the earth. They comprised last year nearly 50,000 American farmers from our own Northwest, and the settlers from England, Germany, Scandinavia, like the American settlers, are the genuine homesteaders who build commonwealths. So much is to be said in defence of our lawless Montana and Colorado, and yet the fact remains, worth pondering, that Canada knows how to enforce the law.

## SUBWAYS BECOMING A NECESSITY.

Underground traffic is now being made a serious consideration in some of the largest cities across the border, where, notwithstanding very wide streets, the rush and crush are becoming constantly greater. We learn from Chicago that the Illinois telephone and telegraph company has sold all its property to the Illinois Tunnel Co. of that city, with an authorized capital of \$30,000,000. The sale gives the latter company the control of the tunnels, tracks and telephone cables 40 feet under Chicago. The whole downtown district is honeycombed with tunnels, the total mileage being 20. It is the intention of the new company to extend the tunnels in all directions, an addition of 100 miles being contemplated. The motor used is electric, and the trains are run 20 miles an hour. It is the purpose to make the tunnels terminal transfers—what the North and East Rivers are to New York. The railroad will deliver freight at depot tunnels and trains will carry it to business houses. Not only coal, but goods of every description will be carried from the railway yards to business houses. So far about \$8,000,000 has been expended. The money for the work is understood to have come mainly from the anthracite coal regions of Pennsylvania. It is said that when the company has its trains in operation heavy teaming in the downtown districts of Chicago will be almost eliminated. The plans contemplate the delivery of at least 50,000 tons of freight a day by January 1, 1905.

—At St. Thomas, Ont., on the 30th ult., Judge Hughes gave judgment in the cases of the Elgin Loan contributories, who claimed they were only liable for 20 per cent. of their stock. He finds them to be liable for 50 per cent.



FURTHER DECLINE IN QUININE.

The reduced average at the Amsterdam bark sale on the 28th ult. has precipitated quinine to a further decline of two cents per ounce, bringing manufacturers' prices to twenty-two cents for bulk. A lower result at the bark sale was generally awaited on the basis of the excessive offerings, but when the cables gave the average price at six and a quarter Dutch cents, nearly every operator expressed surprise at the decline from the unit of 7.35 Dutch cents at the previous sale. The expected outcome of the sale, says the Oil, Paint and Drug Reporter, was in a measure discounted by the reduction in the price for quinine last week, and in some quarters no further change in manufacturers' quotations was looked for, while other dealers prepared themselves for another decline of one cent. As usual the German manufacturers took the initiative, and their American competitors met their views at once. As eighty-five per cent. of the offerings were disposed of, it is fair to assume that manufacturers were in need of the bark. The low average was undoubtedly a temptation, and this is likely to prove a basis for a more profitable market than has prevailed since the October bark sale at Amsterdam. At the present quotation, however, the market continues on a losing basis, even upon the computation of the cost of the bark determined by the last sale, bringing the cost of quinine to nearly twenty-two and three-quarters cents. When it is considered that manufacturers must have on hand a quantity of the bark which was bought at a cost that made even twenty-five cent market for quinine unprofitable, the reason for the decided cut on the part of the German manufacturers becomes all the more difficult to fathom here. The following table shows comparative results of the Amsterdam bark sales during the last five years:—

Dutch Cents

	1903.	1902.	1901.	1900.	1899.
Second.. . . . .	8.20	8.00	7.50	10.65	6.70
Third . . . . .	7.65	8.60	9.00	10.05	10.90
Fourth.. . . . .	7.25	8.65	10.00	10.10	8.50
Fifth.. . . . .	6.20	7.25	10.50	10.35	8.35
Sixth.. . . . .	6.55	6.10	9.00	10.80	7.60
Seventh . . . . .	6.90	5.00	7.60	11.75	6.25
Eighth.. . . . .	7.45	6.80	8.25	12.25	5.35
Ninth.. . . . .	7.45	6.05	7.75	10.90	6.80
Tenth.. . . . .	7.35	6.25	7.75	8.00	7.75
	1904.	1903.	1902.	1901.	1900.
First.. . . . .	6.25	6.45	7.50	7.25	8.90

At no time during the last two years has such a low price for quinine prevailed on the basis of a corresponding, or nearly so, bark average. In July, 1902, when the unit was six Dutch cents, manufacturers maintained their price for quinine at twenty-three cents; in November and December, 1902, the price remained at twenty-six cents, although the bark sales for those months passed at averages of six and six and a quarter Dutch cents respectively. Again in June, 1903, we had a twenty-three cent market for quinine, upon an average of 6.20 Dutch cents at the bark sale. That at its present value quinine has reached its lowest point for the near future, there seems no doubt among local dealers. There have been some large movements in Java quinine, but it is unlikely that operators will shade their views to a point where they can maintain the usual relations below German and American manufacturers' prices. As outside hands have very little stock, except Java, manufacturers must reap the advantage of direct orders.

—Walkerville, Ont. according to a Windsor report, has lost four large manufacturing concerns in the last month. The latest to move from the distillery town is Gardner Bros' basket factory. The firm will locate at Bruce Mines, in new Ontario, where they have purchased a large timber tract to cut timber for their factory.

EASTERN TOWNSHIPS DAIRY INTERESTS.

The annual convention of the District of Bedford Dairymen's Association, writes our correspondent at Sweet'sburg, Que., took place at Cowansville, Thursday and Friday of last week, and was largely attended. Amongst those present were Hon. S. A. Fisher, Minister of Agriculture; Hon. Judge Lynch, Hon. J. C. McCorkill, Provincial Treasurer; J. L. Hills, Director of Vermont Agricultural School; F. T. Shutt, official chemist, and Prof. Fletcher, of the Ottawa Experimental Farm; Wm. Craig, etc., etc.

Valuable information and advice was given and gathered. The principal topics were the transportation and keeping of cheese and butter, the care and choice of cows, the syndicating of milk patrons, the licensing of cheese and butter makers, the building of good roads, etc.

It has been through the instrumentality of this association that a cheese board has been established at Cowansville, several years ago, where, every Saturday, buyers and sellers meet and transact the dealing of a great part of the butter and cheese produced in and around the District of Bedford. During last summer, about a million dollars' worth of dairy produce was sold by the farmers on this board, to about 15 to 20 exporters of Montreal. Similar boards have recently been established at St. Hyacinthe, Farnham, and other central points. The next aim of our dairymen seems now towards the licensing of butter and cheese makers, and this question will receive the earnest study of the members.

DAIRY PRODUCE.

A private London circular, date 22nd ult., treating of the dairy produce situation, says:—Butter.—The low value at which Australian and New Zealand butters are now being offered is having the effect of creating a very wide demand, and when such excellent butter can be retailed at a shilling, the demand always increases to a very large extent. Up to the present there has not been time for this demand to reach its fullest development, but practical and experienced men in the retail trade are looking for this development to shortly produce, as it always does, a reaction in favor of higher prices, owing to the demand growing faster than the supply can overtake. Various other features point to the conclusion that bottom values have been touched. Australian supplies have passed their zenith, and it is curious to observe that for the last five weeks the supply of Colonial butter has equalled the supply of Danish. Prices of choicest New Zealand this week are 95s per cwt. with a slight reduction on brands not quite up to the mark. Choicest Australian is making 91 to 93s, with an occasional 94s for a fancy brand.

The North of England, where Danish and other best qualities of butter are in demand, are not taking Australian to anything like the same extent as they are New Zealand, which is everywhere northwards recognized as the better article, and there is every probability of an advance in prices next week. The "China" from Australia, and the "Athenic" from New Zealand, are due on the 25th inst. with about 80,000 boxes of butter between them, but as the New Zealand arrives only fortnightly the average weekly arrival is about 55,000 boxes. Danish butter in the North of England markets this week has shown an improvement in price, and the market in Copenhagen is reported brisker with the official quotation unchanged. The arrivals of butters, other than Australasian, for the last three weeks have equalled 162,127 cwts. against 178,449 cwts. for the previous three weeks.

Cheese.—The demand for Canadian cheese has not been so active this week as it was last, but prices remain at 53s to 54s per cwt. for choicest, and 51s to 52s for finest. New Zealand cheese is naturally not so well matured as Canadian and is selling at 52 to 53s per cwt. One year ago choicest Canadian cheese sold at 64s to 65s.



## BAY OF QUINTE NOTES.

The impassable condition of the roads has resulted in a meagre attendance at the Deseronto market, and supplies of farm produce are running low. The prices asked remain about the same, there having been a scarcity of buyers as well as sellers.—The Deseronto Board of Trade are up against the new "business" tax proposed by the Provincial Government. An illustration of the working of the tax is sent out by the Toronto office of the Retail Merchants' Association, as follows: If the rent of a store is \$500 a year, more or less; take ten per cent. of the amount, which in this case would be \$50 a year; this would be the tax on the business, the tax on the lands and buildings being in addition thereto. It will thus be seen that the retail merchants would be heavy tax payers were the law to go into effect. They are therefore going in a body to the Legislature to protest against the Bill's becoming law.—The cheese factory at Sydney, Prince Edward County, has declared a dividend of 27-62.—A. W. Carscallen & Co. of Marmora have disposed of their private banking business to the Sovereign Bank of Canada, which will incorporate it with their Marmora Branch. James Parker, formerly with A. W. Carscallen & Co., will have charge of the Marmora branch.—At least three business blocks are to be erected in Deseronto during the coming season. The Bank of Montreal has secured the corner opposite the Post Office, and will put up a fine bank building there. William J. Malley, druggist, is having the plans prepared for a brick store on the lot where the band-stand now is. Wilgert Woodcock, grocer, is to put up a modern grocery on Main Street just east of the Big Store. These buildings will add greatly to the business appearance of Main Street. But what is needed in Deseronto is the erection of more dwelling houses. Dwellings have been at a premium in that town for years, and the addition of at least 10 per cent. more would be welcome to dissatisfied house-hunters.

## IN A MINOR KEY.

The governor of one of the Eastern States tells of a prosperous old German farmer with whom he was once conversing in northern Wisconsin, when the subject of humor came up.

"It has always seemed strange to me," said the Governor, "that you Germans, as a rule, do not appear to understand American humor. You have some remarkably clever humorists in Germany, and their jokes are easily comprehended by the American mind, yet your people do not seem to see the point of our jokes at all."

The German promptly controverted this, claiming that his people were quick to see and appreciate American humor.

"You gif me a joke," said he, "and you vill see dat I will understandt it yooost as well as you."

So the governor told of a man down in his county who had feet so big that he had to use the fork of a road as a boot-jack.

The German stood smilelessly waiting for the point, when the Governor said:

"There! I told you a German couldn't comprehend an American joke."

"Do you mean to tell me dat dis man haf feet so big dat he haf to go oudt efery night and pull off his boots mit der fork of der road?"

"That's the idea," the Governor admitted.

"Ven you talk about der fork of der road do you mean der place where one road runs dis vay and der odder runs dat vay?"

"Yes."

"Und you say dis man haf sooch big feet dat he haf to use dis fork of der road for a bootjack?"

"Exactly."

"Vell, dat's no joke. Dat's yooost a tam lie."—Eagle.

—A policeman on the New York force is said to have just failed for \$500,000. Ye gods! Couldn't he have arrested it?

## Correspondence.

## MR. CHAMBERLAIN'S FISCAL POLICY.

M. S. Foley, Esq.,

Montreal.

Dear Sir,—I think you labour under a mistake in supposing that Mr. Farrar's article in the "Contemporary Review" excited any attention to speak of in England.

The truth is this (and I think it cannot be too strongly impressed upon Canadians), the present fiscal contest is being waged in England with no reference whatsoever to the interests of Canada or any other country beyond our own shores. As you are aware, I sympathized to a certain extent with the objects originally contemplated by Mr. Chamberlain. So did a very large number of people here, who supposed that what was intended was to reimpose the harmless registration duty on wheat, remitting it entirely upon the produce of Canada and other parts of our own Empire. Such I honestly believe was Mr. Chamberlain's own intention originally. Now we have passed beyond all that, and Mr. Chamberlain himself has been carried far beyond his depth.

The people who are supporting Mr. Chamberlain are swayed by no motives different in any way from those which underlie protection in any protectionist country. They simply want protection in the home market, and the fight here now is Free-Trade—but and but Protection.

It has often been said with perfect truth—Protection was never dead in England. The powerful landlord interest has been clamouring for protection for more than five-and-twenty years, if not from the very beginning of the Free-Trade era. Protection, such as is now being advocated, could only be carried by the landed interest and the entire manufacturing class making common cause. Hitherto they have always taken up an attitude of antagonism, and there is no possibility of their cohesion for any length of time over a policy like that originally propounded by Mr. Chamberlain. The landed interest know perfectly well that they cannot gain anything by half measures. They are rallying to Mr. Chamberlain's standard at present, thinking to get in the thin end of the wedge, but they make no concealment of their ultimate object. They are utterly opposed to a preference upon Canadian grain, and the manufacturing classes would only support this part of Mr. Chamberlain's policy if assured of concessions on the part of the Dominion which no man who knows the true state of affairs imagines for a moment that the Dominion will ever consent to. In fact, the whole agitation, in so far as relates to Imperial preferences, is saturated with dishonesty. As this is every day becoming more apparent the belief is plainly expressed that Mr. Chamberlain will soon have to give them up. I should like my friends in Canada to realize this before it is too late.

A terrible defeat at the polls, which now seems certain, may bring Mr. Chamberlain's adherents to their senses, and the problem of Imperial commercial relations might then receive serious consideration. For the present, allow me to assure you, they play no part in the controversy, and those who are supporting Mr. Chamberlain do not even take them into account. If protection along the lines now advocated were carried, it would, in my opinion, be a very bad thing for Canada.

Yours truly,

YORKSHIRE.

Leeds, Jan. 18, 1904.

—The customs receipts for the port of Toronto for the month of January, 1904, totalled \$576,493.49. The amount for the corresponding month in 1903 was only \$549,889.27, making a gain of \$26,604.22. In 1902 the receipts for January were only \$535,823.65, so that there is a gain of \$40,669.84 in two years.



# TWENTY-THIRD ANNUAL STATEMENT

... OF THE ...

## NORTH AMERICAN LIFE ASSURANCE CO.

HOME OFFICE: 112-118 King Street West, TORONTO.

FOR THE YEAR ENDED 31st DECEMBER, 1903.

Dec. 31, 1902.—To net Ledger Assets... \$4,773,785 35

### RECEIPTS.

Dec. 31, 1903.—To cash for Premiums..	\$1,132,616 91
—To cash on Investments..	248,746 78
	<hr/>
	\$1,381,363 69
	<hr/>
	\$6,155,149 04

### DISBURSEMENTS.

Dec. 31, 1903.—By payment for Death Claims, Profits, etc..	\$423,217 86
—By all other payments..	355,720 43
	<hr/>
	\$ 778,938 29
	<hr/>
	\$5,376,210 75

### ASSETS.

Dec. 31, 1903.—By Mortgages, etc..	\$1,003,604 06
By Stocks, Bonds, and Debentures (market value \$3,170,047.47)..	3,148,345 88
By Real Estate, including company's building..	374,396 62
By Loans on Policies, etc..	363,969 63
By Loans on Stocks (nearly all on call)..	443,310 34
By Cash in Banks and on hand..	42,584 22
	<hr/>
	\$5,376,210 75
By Premiums outstanding, etc. (less cost of collection) ..	-208,937 14
By Interest and Rents due and accrued..	40,652 89
	<hr/>
	\$5,625,800 78

### LIABILITIES.

Dec. 31, 1903.—To Guarantee Fund..	\$ 60,000 00
To Assurance and Annuity Reserve Fund..	4,974,197 00
To Death Losses Awaiting Proofs, Contingent Expenses, etc..	41,367 02
	<hr/>
	\$5,075,564 02

NET SURPLUS... \$550,236 76

Audited and found correct.—John N. Lake, Auditor,  
Wm. T. Standen, Consulting Actuary.

\*New insurance issued during 1903... \$5,884,890  
Being the best year in General Branch in the history of the Company.

\*Insurance in force at end of 1903 (net)... \$32,452,977

\*No Monthly or Provident policies were issued—this branch having been discontinued.

#### PRESIDENT.

JOHN L. BLAIKIE.

#### VICE-PRESIDENT.

JAMES THORBURN, M.D., Medical Director. HON. SIR W. R. MEREDITH, K.C.

#### DIRECTORS.

Hon. SENATOR GOWAN, K.C., LL.D., G.M|G.,  
L. W. SMITH, ESQ., K.C., D.C.L.,  
D. McCRAE, ESQ., GUELPH.

#### MANAGING DIRECTOR.

L. GOLDMAN, A.I.A., F.C.A.

#### SECRETARY.

W. B. TAYLOR, B.A., LL.B.

#### SUPERINTENDENT OF AGENCIES.

T. G. McCONKEY.

Montreal Office, Royal Insurance Building; G. Herbert Simpson, District Manager; Dr. C. Ault, Provincial Manager.

The report, containing the proceedings of the Annual Meeting, held on Jan. 28th last, showing marked proofs of the continued progress and solid position of the Company, will be sent to policy-holders. Pamphlets explanatory of the attractive investment plans of the Company and a copy of the Annual Report, showing its unexcelled financial position, will be furnished on application to the Home Office or any of the Company's Agencies.



MONTREAL DRYGOODS MAN GOES UNDER.

Bruno Charbonneau sold drygoods in Montreal for many years. He believed in giving good value for the money and by that system increasing trade. In January, 1900, owing to ill-health, he was compelled to assign. Liabilities then were about \$12,000, which he settled at 60c in the dollar. He has now consented to assign on demand of The Wyld Darling Co., Toronto. Present liabilities are between \$30,000 and \$40,000. His location has not been improving of late, many families having been compelled to move owing to railway purchases of large strips of land.

FINANCIAL.

Montreal, Thursday Evening, Feb. 4, 1904.

The money market is kept in a highly nervous condition by the news, or rumours rather, re Russia and Japan. It is a very mixed business. What is the ultimate aim of Russia in securing so much new territory in eastern Asia is a question to which, as no reasonable reply has been given, there may be answers propounded to any extent. Russia will collapse some day from lack of cohesion throughout its widely separated parts. Such a despotism cannot hold together so vast a population of mixed races who are more or less imbued with the modern spirit which Russia seeks to suppress. If war break out there will be an enormous waste of both fixed and floating capital. The drain upon the latter will immediately affect the money market, and the destruction of the former will cause the drain of floating capital to be long continued, as whichever power wins will restore the vessels, armaments, etc., destroyed during the war. As England and France desire peace in the East their counsels and pleadings may prevent an outbreak just now. But Russia has a dogged way of retiring temporarily from a position and waiting for an opportunity to advance. The eastern question is a mine that may remain quiet for years, but eventually it will be exploded. Except as regards speculators there is no reason for any Canadian stocks being depressed because of the war. It may affect the C. P. R. adversely to some extent for a time, but not so much as to affect the dividends. This stock has been ranging from 118 to a point higher. As 575 shares went at 118 it is evident that a rise is looked for by some buyers. The unprecedented continuance of zero weather and snowfalls has diminished railway receipts, but when more normal weather sets in the deficiency will be made up. Dominion Coal is selling at from 60¼ to 60½, in small lots; N.S. Steel 77¼ to 77½; Twin City 90 to 91; Toronto Ry. 99½; Bank of Commerce 150¾; Montreal 248½. Paris, exchange on London 25f 16½c; Berlin 20m 49¼ pf. Foreign exchange, 60's, 8½, demand 9¼. Consols, 87½. Local money rates unchanged.

The following is a comparative table of stocks for week ending Feb. 4, as supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares		Lowest.	Average same date 1903.
	Sales.	Highest.		
Montreal	64	248¼	248	270
Toronto	20	228	228	168
Merchants	13	152	151	168
Eastern Townships	10	150	150	...
Commerce	14	150¾	150½	...
Hochelega	82	135	133½	138
Quebec	12	119	119	...
Miscellaneous.				
Can. Pac. Railway Co.	1772	120	117½	137
Montreal L., H. & P., xd.	3740	72½	71	90½
Montreal Street Ry.	1315	205¼	200	279
Toronto Street Railway	182	99¼	99	115

Halifax Street Ry.	10	89½	89½	101½
Toledo Railway	200	21½	21	35
Twin City Transit	1758	93½	89½	119¼
Richelieu & Ont. Nav. Co.	107	82	81	102¾
Commercial Cable	84	180	179¼	166
Montreal Telegraph	25	158½	158½	159
Montreal Cotton	15	105	105	128
Dominion Cotton	5	30	30	50
Merchants Cotton	25	50	50	...
War Eagle	3000	9	9	...
Ogilvie, pfd.	25	122	122	135
Hamilton, pfd.	10	89¾	89¾	...
Dom. Coal, common	2200	61	59	129
Do. pref.	25	109	108	115
Switch, pref.	10	92	92	...
Laurentide Pulp Co., xd.	18	70	70	90
N. W. Land	100	180	175	...
Detroit United Elec. Ry.	325	65¼	64	...
Dom. Iron & Steel, com.	130	8¾	8¾	55
Nova Scotia, common	185	80	77	108
Ditto. pfd.	55	115	115	...

Bonds.

Nova Scotia	5000	105	105	...
Winnipeg	1000	107	107	...
Dom. Iron & Steel	18000	55¾	55	87
Harbour, 4 per cent.	3000	100	100	...

—Ottawa Clearing House.—Total clearings for week ending January 28, 1904, \$1,502,352.87; corresponding week last year, \$1,618,736.31.

—London Clearing House.—Total clearings for week ending January 28, 1904, \$630,864.

—London Clearing House.—Total clearings for month of January, 1904, \$3,548,919.

MONTREAL WHOLESALE MARKETS.

Thursday Evening February 4, 1904.

Conditions somewhat out of the ordinary have been exercising an influence on business for some time, which, with few exceptions, are not for improvement. Steady cold weather is always desirable in mid-winter, but there is such a thing as getting too much. Western Ontario reports tell of snow 21 feet high at some points on the railway lines, and which has been testing the ability of the roads' facilities to overcome. All this has had a quietening effect on trade, for goods could not be regularly shipped. Values show little change for the week. Sugars are lower. Hardware steady. Leather dull locally but heavy export movement. Drygoods show further advances in most cotton fabrics.

El Padre Needles

10 CENTS.

VARSAITY,

5 CENTS.

The Best CIGARS that money, skill and nearly half a century's experience can produce.

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.



**BUTTER.**—The market continues to show improvement, in so far as lightening of supplies is concerned. Considerable stock has been taken for export while local demand has been fully sustained as regards increased consumption of late weeks. Best creamery is selling at 21 to 21½c with winter makes ¼c to 1c lower. Roll butter commands fair attention at 16 to 16¾c as to quality.

**CHEESE.**—The market has not improved as to price, but the export movement points decidedly in that direction. Comparisons show a lower level of prices now than prevailed in the past two years at this date, when amount of stock is taken into account. Early October cheese is quoted at 10½ to 10¾c, but no sales are reported at the outside figure, with later makes ¼c less. The market at present is not active, owing to holders inclining to the belief in higher prices shortly.

**COAL.**—An advance of 25c per ton brings best hard to \$7.25, less 25c for cash. Supplies are becoming very light, owing to the unusually cold weather at all points and the heavy snow storms which interfered with the output from the mines.

**DRESSED POULTRY.**—Prices are inclined to be easier on some kinds, owing to a lessening in demand. Turkeys, fresh, are quoted at 14 to 15c lb.; scalded stock 12 to 13½c lb.; chickens, 9 to 11½c; fowls, 7 to 8c; ducks, 12 to 13, and geese 9 to 11c lb.

**EGGS.**—The continuance of severe cold with blockaded roads in many sections serves to further stiffen prices here. Stocks are very light, this applying particularly to new laid, which, when visible, commands from 40c up. Best selected fall eggs are worth 33 to 34c with pickled bringing 28c to 29c.

**FISH.**—The advent of Lent, two weeks hence, is causing activity in the market resulting in all moving fairly well with daily expectations of the usual heavy trade. Owing to the light catch of cod, prices are inclining to firmness, but herring are plentiful and low. Quotations are:—Fresh Fish—Fancy winter caught pickerel or dore, 6½ to 7c per lb.; small white fish, round, 6 to 6½c; frozen round pike, 4¼ to 4½c lb.; Qualla salmon, headless and dressed, 7 to 7½c per lb.; B. C. salmon, 8½c; Gaspé chilled, 15c; halibut, frozen 8½c to 9c; fresh steak cod, 4½ to 5c; haddock, 3½ to 4c; fresh frozen smelts, No. 1 8c; fresh frozen cod, 3 to 3½c; tomcods, \$2.50 per bbl.; frozen sea herring, 40 to 50 lbs., per 100 fish, \$1.40 to \$1.50; large frozen Halifax sea herring 60 lbs., per 100 fish, \$1.60 to \$1.70.—Salt—Loch Fyne herrings \$1 per keg; No. 1 salt mackerel, in 20-lb. kits, \$2; No. 2, \$1.50; new salt herrings, Labrador, \$5 to \$5.25; do. half barrels, \$2.90; large green cod, \$6.50 per 200 lbs.; green cod, No. 1, \$6.50; do. No. 2 \$5; No. 1 salt haddock, \$5.50 per 200 lbs.; salt pollock, \$4 per bbl. of 200 lbs.; new B. C. salmon, \$13.50 per bbl. and \$7.25 per half-bbl.; salt eels, in bbls., 6½c lb.; large C.B. salt herring, bbls., \$6; half brls., \$3.25; pickled lake trout, \$5.50; pickled lake white fish, \$6.—Smoked—Haddies 6½c; kippered herrings \$1 per box; smoked herrings, in bundles of five boxes, 15c a box; St. John bloaters, \$1 per box; Yarmouth bloaters, \$1 per box.—Prepared—Boneless cod, in bricks, 6c per lb.; boneless fish, in bricks, 5c; boneless fish, loose, in 25-lb. boxes, 4½c; dry cod, in cwts., \$5 per cwt.; skinless cod, in cases, \$4.75 per case.—Oysters—Selects are quoted at \$1.70 per gallon, and standards at \$1.50 per gallon; in shell, oysters, No. 1 hand-picked Malpecque and choice cup oysters are selling at \$5 to \$6, according to quality, and common, \$2 to \$3 per barrel.—Lobsters—Fresh boiled stock in good supply. Demand slow at 15c per pound.

**FLOUR AND FEED.**—An advance of \$1 per ton in bran brings the price to \$19 bulk. Other coarse feeds unchanged. Flour is very firm at the recent advance. May wheat scored an advance of 3c at Chicago this week, and if this is maintained a further advance in flour is probable. Meanwhile a good local demand exists, but many country roads are in bad condition, which interferes with trade. Baled hay steady.

We quote:—No. 1 \$9.50 to \$10; No. 2, \$8 to \$9; clover, mixed, \$7.50 to \$8; and clover, \$7 to \$7.50 per ton, f.o.b., car lots.—The Winnipeg weekly grain report of the C. P. R. shows that during the last week there were loaded 260 cars of wheat, or 270,759 bushels. The total number of bushels of wheat marketed was 289,000, and storage figures show 2,581,493 bushels in Fort William elevators and 5,549,823 bushels in interior elevators.

**GREEN HIDES.**—Prices steady under liberal receipts. Quality arriving is poor owing to the grub, the season for which is now beginning. Montreal green is worth 8, 7 and 6c lb. as per grade; calfskins 11 and 9c lb.

**GROCERIES.**—A decline of 5c in sugars late last week brought prices to the basis of \$3.95 for standard granulated, brls., and \$3.90 in bags. Graded yellows are \$3.25 to \$3.85 as to brand. Molasses shows no further decline, being held at 38c in puncheons, and open price for car lots. Canned tomatoes and corn steady at last week's quotations. No further change in rice. New York refiners advanced all refined sugars 5c early this week. Advices from Kobe, Japan, state that the Rice Exchange is issuing an extraordinary notice that all transactions made are subject to the clause that in the event of a war the sellers are not obliged to deliver; the Government is in the market as a buyer of rice and on the opening of the Exchange on January 4 not a single seller appeared, which is a circumstance quite unknown in the past. The spice market is reported active, with good demand generally and further stiffening in cloves, ginger and cassia. There are very limited spot supplies of Tellicherry, Aleppey, Acheen and Peenang white peppers, Zanzibar chillies, Penang cloves, Saigon cassia, extra and ordinary broken China and African ginger. The trade is buying freely for manufacturing purposes. There are signs of crystallization in nutmegs, which have been so irregular and unsettled for several months past. The directors of the California Raisin Growers' Association announce that the prices of raisins for the remainder of the season are guaranteed against reduction. None of the inferior grades, such as Pacifics or Orientals, will be placed on the market as raisins. The directors announce that any surplus not wanted by the market will be sold to distillers and grape acid factories or for export under such stringent guarantees that the trade may be certain that none will appear on the American market as raisins.

**LEATHER.**—Local trade holds quiet. To add to this dullness the blockaded country roads have cut off much of the jobbing demand. A letter from Western Ontario to a local jobber this week refers to the equally difficult task in getting a car or two of jobbing stock away from the tannery. The snow up that way is something beyond all precedent, bringing the people literally back to the condition of the country when the earliest settler saw it. People are simply living within their own town source of supply. The export leather trade is exceptionally good. Prices are steady.

**OILS, PAINTS, ETC.**—Linseed oil and turpentine are steady at last week's figures. The severe snow storms have interfered with the resumption of business to the degree usual at this period. Points show no change as to values.

**PROVISIONS.**—The market has been unsettled, owing to the source of supplies being interfered with through snow blockades all through the West. Now that this condition is being somewhat relieved, the market is being over supplied and prices of fresh killed have dropped 25 to 50c per one hundred pounds. Fresh killed abattoir dressed hogs are worth \$6.75 to \$7.25 per 100 lbs., country killed frozen stock \$6.25 to \$6.75. We quote: Heavy Canadian short cut back pork \$18; Canada short cut back pork \$17.50; light Canada short clear pork, \$16.00; finest kettle lard, in 20-lb. pails, 9¼c; extra pure lard, in 20-lb. pails, 7¼c to 8¼c; choice refined compound lard, 7 to 7½c; hams, 11 to 13c, and bacon 12½ to 13½c. Chicago, Feb. 3.—Provisions did some active climbing to-day in price. Estimated hogs to-morrow, 31,000 head. Futures—Pork, \$13.65. Lard, May, 7.57½ to \$7.60; July, \$7.62½ to \$7.65. Ribs, May, \$6.80 to \$6.82½; July, \$6.90. Cash prices:—Mess pork, \$13.50 to \$13.62½; lard, \$7.37½ to \$7.40; short ribs, sides, \$6.62½ to \$6.37; short



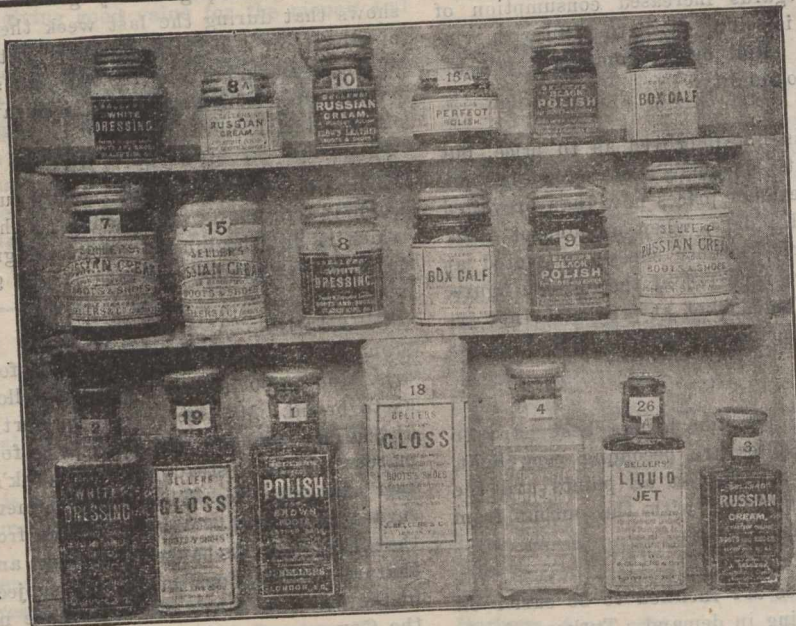
# Canadians!! Buy in the English Market.

## Sellers' Russian Cream

For Brown Leather Goods.  
Gives a brilliant polish and imparts the odour of Russia Leather.  
Does not separate.  
In metal screw capped glass jars, etc.

## Sellers' Box-Calf Cream

Superior to any preparation yet introduced for Box-Calf, Glacé Kid and all fine grain Leather Boots and Shoes.



## Sellers' Cream Blacking

Supersedes Paste and Liquid Blacking.  
Boot Cream and Blacking for Box-Calf, Glacé Kid, and all kinds of Black Leather Boots and Shoes, etc.  
Will not rot the stitches, but softens, preserves and water-proofs the leather.  
In air-tight lever lid tins, specially packed for Export.

These goods are superior to those made in America, and under the New Canadian Tariff 33½ per cent. cheaper.  
Full Export Price List and samples if desired on application.

To the Inventors and Sole Makers.

# John Sellers & Co., Manufacturing Chemists, 11 Clerkenwell Green, LONDON, England.

clear sides, boxes, \$6.87½ to \$7.—Liverpool, Feb. 3.—Pork, prime mess, western, dull, 65s. Bacon long clear middles, light, dull 37s; long clear middles, heavy, dull, 36s 6d; clear bellies, easy, 31s. Lard, prime western, steady, 37s 6d; American refined, steady, 36s 9d.—London advices under date Jan. 23 say: Canadian bacon has been having rather a varied experience this week. Light weights have sold readily enough, but buyers are fighting very shy of the heavier weights, which form the larger proportion of the offerings. To-day leanest selections of best weights remain unchanged, but on all other selections reductions have been made ranging from 1s to 3c per cwt. The general tone of the market is slow. Same date Liverpool reports: During the early part of the week the market for Canadian bacon ruled quiet, and some holders reduced prices about 1s for medium and heavy averages, but the demand turning out better than expected, this decline has been recovered. No. 1 leanest meats are in small supply, and prices are about 1s dearer. Quotations are: No. 1, leanest, 44s to 49s; No. 2, lean, 41 6d to 44s; No. 3 price, 40s 6d to 43s; long rib, 43s to 46s; Cumberland cut, 37s to 40s. Danish—Arrivals this week have been only moderate, and, although the demand is not brisk, prices are advanced about 1s, viz., 49s to 52s, according to sizes and brands.

WOOL.—Practically no wool on this market. Cost of Cape wools would be 17 to 19c and there is no inducement to import. London auctions closed on Monday last, the series showing an advance of 5 per cent. on all fine wools and 10 per cent. on coarse crossbreds; 6,000 bales carried over to next series. Trading in wool at Boston this week has been fairly active, with steady calls on dealers. The price has held firm on all grades. The situation is regarded as being more in the seller's favor than for many weeks. Territory wools have been active, with sales estimated between 4,000,000 and 5,000,000 pounds. Pulled wools continue strong and active. For foreign wools the market is firm.

—The customs revenue at the port of London, Ont., for the past month was \$60,761.94, a decrease of \$9,203.98 compared with January, 1903. This is the largest decrease experienced at the London office for several years and is attributed largely to the inability of merchants to get their goods over the roads owing to snow blockades.

—A prominent German manufacturer is reported as stating that in his belief Germany would shortly approach Britain and endeavor to conclude a new commercial treaty. The German authorities know well that the present position is seriously affecting Germany's home and foreign trade.

—London was a most prosperous port during 1903. About 49,500 vessels with cargo entered and cleared from the Thames during the year. The total tonnage was about 20,900,000, a net increase of 500,000 tons over 1902. Over 80 per cent. of the increase was in the oversea trade.

—The Fabre building, St. Lawrence and Craig streets, this city, suffered by fire on the 2nd instant. The heaviest losers were E. J. A. Surveyor, hardware, and H. Fuerst, restaurant, whose stocks suffered by water and smoke. Total loss about \$40,000; partial insurance.

—The London Mutual Fire Insurance Company, with head offices at Toronto, are, we learn, withdrawing from Ottawa. The company are said to have been losing money for years past, and they deem both the fire brigade and water pressure to be not up to requirements.

—The Dominion customs revenue for the past seven months was \$23,628,504, an increase of \$2,875,638 as compared with the same period of the year previous. For the month of January the customs revenue was \$3,974,743, a gain of \$348,493.

—Mr. W. T. Shannon, who two years ago succeeded Mr. C. Cook as manager of the Standard Bank at Brantford, Ont., has been transferred to the Chatham branch. He will be succeeded by Mr. W. T. Boddy of Campbellford.

—A contemporary, in speaking of a fire, says "it ate its way up." The case must be a parallel one to that of the goat in the baggage-room that swallowed his destination tag.—Ex.

—At Collingwood, Ont., on the 2nd instant, the E. Fair building was burned. Loss on building, \$13,000; on drygoods stock, about \$20,000; partial insurance in English companies.

—A prominent city firm of long standing in the wholesale ladies' goods business are understood to be offering their creditors 20 cents in the dollar.



Telegraphic Address: "INDUSTRIA, BRISTOL."

**BETTY BROTHERS & Co.,****28 & 30 Victoria Street, BRISTOL, Eng.****FELTS AND CAPS.**

LETTER ORDERS IMMEDIATE ATTENTION.

Sole Manufacturers extra light, easy-fitting Silk Hat. Pliable Consol. Price Lists upon application.

THE IMPERIAL



—During the year the Washington patent department received applications for 50,123 and issued 31,699 patents.

—Recent Kingston advices state that the creditors of G. M. Wilkinson and Son, grocers, liquors and crockery, have made J. A. MacDonnell and James Redden inspectors. The liabilities are:—Unsecured creditors, \$33,700; secured creditors, \$20,460. The assets are:—Stock book debts, bonds, etc., \$18,500, with two stores at unvalued figures. The firm is one of long standing.

## THE ULTIMATE WEST.

The story of the peopling of Canada may be roughly divided into three parts. The first begins with the work of Champlain, who penetrated into the western hemisphere by the artery of the St. Lawrence, and definitely proclaimed to the world the inauguration and making of a new France. The second period began with the fall of Quebec to British valor, typified in the sacrifice of Wolfe, and which temporarily gave the whole of a continent to Great Britain. The third began with the linking of the east and west by the laying of the Canadian Pacific Railway in 1885. The first period, says a Lethbridge, N.W.Y., writer in the *Globe*, was the period of the trader and trapper. The work of the Frenchman from a commercial standpoint was a kind of easy and superficial appropriation of the peltry of the country. The substantial civilizing influence of the French ecclesiastic is a heroic story, but does not concern us here. The beginnings of the struggle that led finally to French overthrow are likewise an important part of the interest of French occupation. The conquest of 1763 is the beginning of the development of the varied resources of the country in land, forest, mine and stream under the Saxon commercial impulse, the spreading of this work outside of the limits of the old country of Lower Canada beyond the fringe of the great lakes to Fort Garry, on the border of the next sheet of water past Lake Su-

perior, lying on the outer rim of the ancient Laurentian country. This period registers not only the initial conquest but likewise the survival and supersession of British Influence, institutions and population over the upper half of British North America.

The third period is the definite expression of the solidarity of the great Dominion by the making of the union of all its branches a substantial and material fact. It might be said that this is putting the union too late, that the confederation of the Provinces in 1867, and subsequent incorporation of Prince Edward Island, Manitoba and British Columbia are political facts that give expression to a sentiment of union already well defined. It is more correct to regard the union sentiment as a development from material interests, and there was no actual linking of the east and the west by commercial or general intercourse until the great transcontinental line was built. The accession of the west to the east has a much larger significance than is usually attributed to it. The easterner who has never been in the west would regard it as vapor and romance to hear that the opening of the west meant the discovery of the better half of the Dominion. Even the easterner who has viewed the west from the car windows takes back more distrust than admiration of the economic possibilities of the country. To understand the west, one must live in it and observe the industrial and social foundations.

It is only reasonable to look to the west as the theatre of our most important twentieth century developments. What have we already done to give earnest of it, or what have we got to promise it? It is, of course, a matter of plain necessity that the labor of the emigrant from the eastern hemisphere should be first engaged on the Atlantic coast. The road to the interior had to be made in much sweat of the brow of our ancestor; but the road once being made, what is the condition of the western settler? The eastern homemaker has an expenditure of fifty days' labor on every acre of land to fit it for production; the western settler in Manitoba and the Territories sticks in the plough on practically free land, and counts his output in grain alone for 1903 at about a hundred and twenty-five million bushels. Two-thirds of the beef that leaves Canadian ports is western beef.

The significance of this condition of production is not in present accomplishment, but in its potentiality. The history enacted to bring the land to its present condition has all been enacted in thirty years. In that time the land has passed from the control of the savage, the hunter and the trapper to the cowboy, and from him to the railroad company, the land-boomer, and perhaps speculative farmer. What inherent force and energy it must have to have covered these phases in the period mentioned! The way in which it has been done is an eloquent tribute to the nation's genius. The dispossession of the savage has none of the scars of the frontier warfare that mark the pushing of the frontier of civilization westward in the United States. The savage has not been dispossessed in a sense at all. He has had to yield to the inevitable invasion of the Saxon in all his prolificacy, and his enterprise in converting the raw forces of the earth to varied production; but he has been taken under the care of a paternal and solicitous Government, perhaps to suffer natural extinction, but at least to do so without shame or wrong on the side of an aggressive and overwhelming majority.

The Canadian range is not the theatre of bloodshed and strife among rival interests that the ranges of Wyoming and Nebraska are, and the reign of the picturesque cowboy will close, and is closing, by a peaceful abdication in favor of the home-seeker and agricultural settler. It is the feature of peaceful yet intensive purpose of the settler that constitutes the secret of the progress of the west. It is the home-making instinct that is transforming the country. The era of the land-boomer is just about spent. The country is teeming with its fruits under the serious and cheerful, yet almost sacred, office of the man with a family, making a home. It is in this that the strength of the country now lies. It has emerged from its transitory stages quickly and quietly. If it is true that the trend of progressive civilization has travelled uniformly west, from Asia to Europe, and from Europe to America, it is no less true that within the Dominion itself civilization has gathered strength in its progress from east to west, and that the more recently-opened fields are colonized by a susceptible and progressive people.

There is no more typical expression of this than is afforded by irrigation.



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The very orange, tawny, waste of the range country, so desolate to the uninitiated, is being converted to a blessing by the art of man. It is not less true in agriculture than in other industrial pursuits that progress is measured by the skill of man in controlling and manipulating the forces and resources of nature rather than in his contenting himself with nature's gifts. The conservation of the available water supply of a country should be a national care. Already in the semi-arid west it is being utilized by individuals and corporations to force the yield of the soil away beyond its productive power under natural rainfall. Instead of passing by the dry lands at a glance, the settler is taking them in hand, and is so far from murmuring that he talks rather of the blessing of aridity. What does aridity mean? Almost constant sunshine, and so the quick maturing of crops. It also means the absence of destructive tornadoes that belong to humid areas. It means the conservation of soil fertility by the absence of floods that wash away the best part of the soil, and, with its necessary adjunct of artificial watering or irrigation, it means enough of water at the right time and not too much at any time. This is why the settler speaks of the blessings of aridity, and this is why the prairie country of Canada, humid and dry together, is called the better half of our dominion.

It is up to the crowded eastern farmer's son to get after his heritage of free land before it is all appropriated by the

well-set stream of American and other immigration that is fast taking possession of the country. When the west was opened it was a decided blow to the landed interests of the east. It meant at least a twenty per cent. fall in the market price of farm lands. The mortgages that lay on such lands, however, did not deteriorate by any means, but by the fall in price they more nearly covered the value of such lands. In other words, the liabilities and indebtedness of the eastern holders were considerably increased, and the opening of the west was an increase of burdens to the east. Some compensation came, of course, from the stimulation of eastern industrial enterprises by the increase of western consumers, and the farmers no doubt reaped a benefit in this way.

There is no land of greater promise at the present time than the Canadian west. The crash in industrials in eastern United States has pricked the bubble of many a heavily watered stock enterprise started during the up-turn, and men are thrown out of employment. Labor is still our chief need in the west, and the ever increasing stream of settlers is furnishing the foundation on which to build a substantial fabric of town industrialism.

We cannot have hard times. Our population is chiefly agricultural, which can win bread and something to spare, and such tentative manufacturing enterprises as may find place among us will not keep pace with demand.

It is without doubt to be credited to the present Government that they have shown confidence in the west, and that they have a prophetic instinct of its potentialities. A vigorous immigration policy has warrant in the extent of our free and undeveloped resources, and it is fair to credit the Department of the Interior with efficiency in this regard. The anxiety of the American public, shown in its efforts to stop emigration Canadaward is well founded. We count from seventy-five to a hundred thousand American settlers during the past year, and the number will be greater next year.

There is need, however, of more speed in the matter of political autonomy. The expenditure for necessary public works and for the rapid extension of a good school system cannot be met by Dominion subsidy. The function of Governments in a new State is not simply to keep up with requirements, though we do not even do that. Governments show wise economy in anticipating rather than in following needs. In this way they promote national growth, and by the utilization of large borrowing powers distribute the cost of public works equitably for posterity and present population alike. The granting of Provincial status would give our work a dignity and confidence which it at present lacks. It is time the younger son entered the firm to give counsel in its larger undertakings and share in its prosperity, instead of being doled scarcely adequate spending money.



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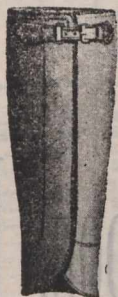


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AGENTS WANTED.

**PATENT REPORT.**

The following complete weekly list of patents granted to Canadians is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building:—Canadian Patents.—A. J. Cross, upholsterings for caskets and the like; A. A. Barthemes, piano-actions; C. E. Johnson, fuel composition; D. Taylor and W. M. Taylor, gas igniting appliances; R. C. Smith, machines for washing clothes; J. Mills, dental instruments; H. C. Best, crude oil burners; J. D. Nasmith, baking ovens; R. E. McCaskill and T. J. Jamieson, grain doors; J. Virtue, machine for the purpose of quartering or cutting apples or other fruit into different numbers of equal parts; H. Spurrier, combined vacuum cage and alarm; F. J. Mathers, automatic gate; T. Scott, centrifugal pumps; F. Cords, gates; R. Burnside, vibration cups. American Patents.—A. J. Burton, band-saw clapboard machine; H. Dreaey, explosive; F. Gregoire

railway brake; W. J. Hammill, fanning-mill; S. Lount, turbine-engine; W. L. McLean, steam engine for curd cutting dachines.

Below will be found a list of patents recently granted to foreigners by the Canadian Government through the agency of Messrs. Marion & Marion, patent attorneys, Montreal, Can., and Washington, D.C. Information regarding any of the patents cited will be supplied free of charge by applying to the above-named firm.—Donia Charron, Vercheres, Que., medical composition for cow fly; Joseph Ls. Kieffer, Montreal, work gauge for shoe sewing machine; take-up device for shoe seing machine; shoe and leather sewing machine; Joseph F. X. Trottier, Montreal, telegraph transmitter; Fred. Cords, Elmwood, Ont., gate; Robert Burnside, Montreal, vibration box cup; Arthur Beauvais, Laprairie, Que., plough; Hugues Sauve, St. Timothee, Que., potatoe digger.

**MONTREAL BOARD OF TRADE.**

At the adjourned annual meeting of the Montreal Board of Trade, held recently, the results of the election of officers were announced as follows:—President, Geo. E. Drummond; 1st Vice-President, William I. Gear; 2nd Vice-President, Robt. Munro; Treasurer, Jas. Thom; Members of Council, Andrew A. Allan, Herbert B. Ames, R. M. Ballantyne, Geo. Gaverhill, Leslie H. Gault, Albert Hebert, F. H. Mathewson, Charles Meredith, Donald Munro, G. F. C. Smith, F. W. Thompson, John T. Wilson; Members of Board of Arbitration, Robt. Archer, Robt. Bickerdike, M.P., Jas. Crathern, Jas. Davidson, E. B. Green-shields, Arthur J. Hodgson, R. W. Macdougall, Alex. McFee, John McKergow, Henry Miles, Robt. Reford, Chas. F. Smith.



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Mr. Drummond, in his opening presidential address, referring to the commercial position of the Dominion, said that Canada was now entering upon a period in her history the importance of which could hardly be overestimated. It behooved the business men of the Dominion to take a keen interest in the country's affairs; there were too few business men in the country's Parliament; too few who were conversant with what the country required. He considered it the duty of the Boards of Trade of Canada to take up and move resolutely in questions which affected the country at large. Sir Wilfrid Laurier had said very truly that if the United States was the nation of the nineteenth century, then Canada should be the country of the twentieth century, and it was the time and opportunity for the commercial bodies of this country to bestir themselves.

In the past the voice of the Montreal Board of Trade had been heard to some

effect in the councils of the nation. The Board of Trade Council took up the matter of the unfair treatment which was being accorded to the Dominion by Germany, and the result was that the surtax against Germany has been put into effect. The unjust embargo against Canadian cattle had also received the attention of the Montreal Board of Trade.

Dr. Thomas Barclay addressed the Board on the subject of international arbitration. There was a good attendance of members, and Dr. Barclay's address was listened to with evident interest.

Principal Peterson, at the conclusion of the address, proposed a vote of thanks to the speaker, stating that in quarrels nations were much like children, and anything which would bring about a halt so that the merits of the case could be calmly discussed would be an excellent and long-needed expedient.

Mr. W. I. Gear seconded the vote of thanks, remarking that Dr. Barclay had better ground to work upon here in Canada than in the Senate at Washington.

Mr. Alex. McFee offered the following resolution, which was unanimously adopted:—"Resolved, That the council of the Montreal Board of Trade is hereby instructed to appoint a committee, with power to add to its numbers, to promote the adoption of a permanent treaty of arbitration between the British Empire and the United States."

## WHEAT GROWING.

In the current issue of The Country Gentleman appears a remarkable article by B. W. Snow, on the world's wheat areas. In view of the fact that it is



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### STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Feb. 4 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,898,700	3	Apl. Oct	180	315 90
Can. Bank of Commerce	50	8,700,000	8,700,000	3,000,000	3 1/2	June Dec	149 1/2	74 50
Dominion .....	50	3,000,000	3,000,000	3,000,000	2 1/2	May	244	122 00
Eastern Townships.....	100	3,000,000	2,428,796	1,450,000	4	Jan July	170	85 00
Hamilton .....	100	2,235,000	2,206,851	1,875,823	5	June Dec	232 1/2	232 50
Hochelaga .....	100	2,070,000	1,981,000	1,050,000	3 1/2	June Dec	131	131 00
Imperial .....	100	2,963,000	2,983,896	2,636,312	5	June Dec	240	240 00
Metropolitan .....	100	1,000,000	1,000,000	1,000,000				
Merchants Can.....	100	6,000,000	6,000,000	2,900,000	3 1/2	June Dec	151	151 00
Moisons .....	50	2,940,000	2,923,085	2,720,778	4 1/2	Oct April	195 1/2	31 50
Montreal .....	200	14,000,000	13,973,560	10,000,000	5	June Dec	247	494 00
Nationale .....	30	1,500,000	1,500,000	400,000	3	May Nov	110	32 40
New Brunswick.....	100	500,000	500,000	700,000	0	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	3,100,000	4 1/2	Feb. Aug.	260	260 00
Ontario.....	100	1,500,000	1,500,000	500,000	2 1/2	June Dec	135	135 00
Ottawa.....	100	2,492,200	2,471,310	2,389,179	4 1/2	June Dec	213	213 00
People's of N. B.....	150	180,000	180,000	165,000	3	June Dec	250	375 00
Provincial.....	25	871,537	833,332		3	June Dec		
Quebec.....	100	2,500,000	2,500,000	900,000	3	June Dec	118	119 00
Royal.....	100	3,000,000	3,000,000	3,192,705	3 1/2	Feb. Aug.	218	218 00
Sovereign.....	100	1,800,000	1,299,276	324,807	3 1/2	Feb. *		
St. Stephen's.....	100	200,000	200,000	45,000	1 1/2	April Oct		
Standard .....	50	1,000,000	1,000,000	925,000	5	April Oct	246	123 00
Toronto .....	100	2,977,400	2,974,430	3,154,430	5	June Dec	250	250 00
Traders .....	100	2,000,000	1,980,000	450,000	3	June Dec	125	125 00
Union (Halifax).....	50	1,339,050	1,320,700	505,606	3 1/2	Mch. Sept	168	84 00
Union of Canada .....	100	2,500,000	2,497,500	1,010,000	3	June Dec	130	130 00
Western.....	100	500,000	434,889	175,000	3 1/2	Apl Oct	140	133 00
Agri. Sav. and Loan Co .....	50	630,200	630,200	222,000	3	Jan July	117	58 50
Bell Telephone Co .....	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	150	150 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	120,000	2 1/2	Jan July		
Brit. Mortg. Loan Co.....	100	450,000	389,214	130,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000		3	Jan *	40	40 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	108	108 00
Can. Per & W. Can. M. Corpn. ..	10	6,000,000	6,000,000	1,490,057	3	Jan July	120	12 00
Can. Sav. & Loan Co.....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	450,000	2 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.....	50	1,000,000	934,200	40,000	2	July Dec	72	36 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000		1 1/2	Jan *	124	62 00
Dominion Cotton Mills Co.....	100	3,333,600	3,333,600			Mar *	33	33 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	340,050	3	Jan July	119	119 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	925,000	4 1/2	Jan July	163	81 50
Imperial Loan and Inv. Co.....	100	889,850	734,590	174,900	3	Jan July	70	70 00
Landed Banking and Loan .....	100	700,000	700,000	210,000	3	Jan July	111	111 00
London & Can. Loan and Ag.....	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000		Jan July	75	75 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		2	Jan	158	63 00
Mont. Heat, Light & Power Co.....	100	2,250,000	2,250,000	320,155		Jan. *	71	71 50
Montreal Gas Co.....	40	3,000,000	2,998,640		5	April Oct	247	123 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	203 1/2	101 25
Montreal Cotton Co.....	100	3,000,000	3,000,000		4 & 1	Mch. *	102 1/2	102 50
Merchants Cot. Co.....	100	1,250,000	1,250,000			Feb	35	35 00
Montreal Loan and Mortg.....	25	500,000	500,000	360,000	3 1/2 & 3	Mch. Sep	137 1/2	34 37
Ont. Indus. Loan and Inv.....	100	373,000	271,993	150,000	3	Jan July		
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	500,000	3	Jan July	122	61 00
People's Loan and Dep. Co.....	50	600,000	600,000	40,000		Jan July	42	21 00
Real Est. Loan Co.....	40	578,840	373,720	50,000	2	Jan July	76	30 40
Richelieu and Ont. Nav. Co.....	100	2,088,000	2,088,000	162,355	3	May Nov	81 1/2	81 00
Toronto Electric Light Co.....	100	2,000,000	2,000,000			Jan. *	154	154 00
Toronto Mortgage Co.....	50	1,120,860	724,000	250,000	2 1/2		89	44 50
Toronto Street Railway.....	100	6,000,000	6,000,000			Jan. * July	98 1/2	98 50
Windsor Hotel .....					5		80	80 00

\* Paying quarterly dividends.

written by an authority on the question, as a contribution to the economics of wheat-growing, and with no intention of booming Canada, its testimony to the possibilities of the Canadian west is of special value. Mr. Snow attacks what he calls the old Malthusian theory periodically redressed in modern garb, presented from different angles, argued from various standpoints, but always based in the end upon the belief that the time when the soil cannot supply food for the world's population is simply a mathematical problem. Starting with the irrefutable proposition that continued increase of population in geometrical ratio must in the end give a population beyond the ability of the earth to feed, the modern Jeremiahs are not satisfied without fixing a time more or less definite, when the period of starvation shall begin.

The latest presentation of this doctrine, as it relates to wheat, is in a form a little different from usual and appears in the columns of The London Statist. In a discussion of the past, present and possible future sources of the wheat supply of the United Kingdom, very disquieting conclusions are drawn as to failure in the necessary increase and consequent advance in values, for a time at least, while consumption and production are being adjusted to new conditions. In the course of the discussion, the wide variation in the supplies contributed to English wants by different countries is illustrated by the following table, showing percentage of British takings in 1892, '95, '97 and 1902 contributed by each country:—

	1902.	1897.	1895.	1892.
	p. c.	p. c.	p. c.	p. c.
United States	60.19	61.06	42.28	63.74
Russia	6.14	17.06	21.51	4.58
Argentina	4.21	1.07	10.68	3.65
Roumania	2.21	1.38	1.81	0.78
France	0.93	2.65	1.47	0.01
Aus-Hungary	0.89	1.81	1.71	1.42
Bulgaria	0.80	1.21		0.07



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Turkey	0.33	2.10	1.20	0.52
Chili	0.25	1.15	0.93	2.42
Germany	0.25	1.62	1.02	0.88
Total foreign	76.20	91.11	82.66	78.07
B. N. America	11.33	7.84	4.76	6.03
British India	8.11	0.65	8.21	13.07
Australia	3.98		3.33	1.13
N. Zealand	0.15		0.01	1.01
Total colonies	23.57	8.49	16.31	21.27
Other countries	0.23	0.40	1.63	0.65
Foreign	76.20	91.11	82.66	78.07
Total imports	100.00	100.00	100.00	100.00

After pointing out that the United States has by no means reached its maximum production, and that there are steady increases in the average yield per acre, because of better methods of farming, Mr. Snow turns to a subject of the greatest interest to Canadians:

If the Statist is underestimating the wheat possibilities of this country, in acre yields, as pointed out, and in irrigation possibilities which need not be mentioned now, as the stern necessity for this form of agricultural development in this country is in the far future, it is still further wrong in its survey of the field of production, says Mr. Snow. It passes lightly over the potential possibilities of Canada, with the suggestion that its wheat production can only keep pace in ratio to its increase of railway mileage, saying: "If we were to assume that the quantity of railways in Canada were to be trebled in the next twenty years—a most unlikely possibility—Canada would still be able to supply only a very small portion of the increasing quantity of food needed to meet the world's increasing consumption."

This view shows two things—an entire failure to appreciate the heat situation of Canada, and an inability to grasp the railway and transportation relations which must exist between our northern

neighbor and ourselves. The wheat land of Canada is practically a northern continuation of our own spring wheat fields, and bears no more relation to the total railway mileage of the Dominion than it does to the railway mileage of our southern States. Measured by the total area of Canada, it is a comparatively compact body of land, with natural traffic relations either with our own north-eastern railway systems or with the transportation facilities of the great lakes. The development of the Canadian north-west, so far as wheat movement is concerned, in no way depends upon the construction of trunk lines through the thousand miles of wilderness and waste land lying between Winnipeg and the agriculturally available districts of Ontario. If it did, then, indeed, would the wheat progress of the North-west Territories be as slow as The Statist foresees.

But no such unprofitable railway building is needed to furnish the outlet for these new lands, nor, indeed, if it were available would it be so used. The natural outlet is over our own trunk lines if by rail, or through the lakes if by water, and to reach these natural outlets only short feeder railway lines are required. These are being built to-day at a rate which few appreciate. By next spring there new lines, traversing diagonally the new wheat fields of northern Manitoba,

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DRENSTER STREET.

Assiniboia and Saskatchewan, will be in operation to the western limit of the field, ready to carry the wheat to Winnipeg, from whence there already exist ample facilities for getting it to the seaboard either by rail or by water. The building of spurs and feeders, as rapidly as settlement demands, is a small matter, and with four trunk lines—two Canadian Pacific and two Canadian Northern—already traversing the field and converging at Winnipeg, such spurs and feeders are all that is left in the matter of railway construction to make available the wheat-growing resources of north-western Canada.

As to the territorial extent of this new wheat-growing area, little can be said in the way of definite figures. That there is a very large area with almost ideal soil and climatic conditions for wheat production is beyond intelligent denial, but it is yet too early to bound it in acres. From Winnipeg to Moose Jaw, a distance of 400 miles, is what may be called the old wheat district, a narrow strip along either sides of the main line of the Canadian Pacific. A careful survey made by the writer last summer leads to the belief that this line traverses the least

valuable part of the wheat area, in spite of the fact that Indian Head and Moose Jaw are two of the largest initial wheat-shipping points in the world. There is a considerable area of valuable land south of the line as yet untouched by railway lines west of Manitoba, but the great area of new wheat land lies to the north. A body of land extending north and south from Regina almost to Prince Albert, say, 200 miles, and east and west from about the 100 to (roughly) the 107th meridian, or some 325 miles. Within a year the writer has traversed this district in both directions, and his observations confirm the reports of Government surveyors that the greater part of the area comprises soil that may be ranked as first or second class for agricultural purposes, with perhaps not more of waste land than will be found in any equal area in any reasonably good agricultural district. Enthusiastic Canadians claim 100,000,000 acres of good wheat land for all of Manitoba and the Northwest Territories, and it would certainly seem that one-half of the claim may be reasonably allowed.

As to capacity, that may be measured by what has already been accomplished.

Years of failure have been no more numerous than in our own great spring wheat country, and the natural rate of yield has proved higher than we can get. As an example of what may be expected, the record of the Mennonite settlement at Rosthern between the two branches of the Saskatchewan River and in the northwestern part of the district outlined is instructive. In four years the wheat shipment was increased from 300 bushels to 800,000 bushels, and from a railroad station consisting of a derailed freight car, a town has grown that boasts ten large wheat elevators.

The next point in answer to The Statist's pessimism regarding possible rapidity of Canadian development is equally important in its bearings on the question. Settlement is going on at a rate comparable only to the population movement that for four generations swept the States from the Atlantic to the Rockies. The character of these settlers differs from that of those who ever before went to a new country. They largely come from the United States, and, as a rule, take with them some money, much experience and an ability to adapt themselves to circumstances. They are

AWARDED DIPLOMA AND GOLD MEDAL AT THE NATIONAL TRADES' EXHIBITION, LIVERPOOL.

**THE ASBESTINE SAFETY NIGHT LIGHT**

Under Letters Patent.

- For the Nursery
- For the Sick Room.
- For the Household.
- For Photographers' Dark Rooms.

To Retail at 1d., 3d., and 6d.  
Liberal Discount to the Trade.

72,000 lights sold in Liverpool and district in 4 MONTHS.

90,000 lights sold in Cardiff and South Wales in 4 MONTHS.



Registered Trade Mark "Carbona."

**IMMEASURABLY SUPERIOR TO ALL OTHERS, BECAUSE**

It gives 250 hours' steady white light at a cost of One Penny, for Oil, and burns from 6 to 12 hours (according to size) without re-charging.

The Light case is practically indestructible and, being fitted with an imperishable Asbestos wick, may be charged and re-charged with Paraffin Oil as required.

The flame never sinks or becomes dim, but remains always the same.

It is, absolutely, a Safety Night Light, the petroleum or paraffin being absorbed by the "Carbona" process.

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Telegrams: "Luxaceo, London."



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Wholesale and Export Boot Manufacturers,

DUKE STREET,

**NORTHAMPTON - - ENGLAND.**

The finest High Class Boots and Shoes, for Canadian Market, 33½ p.c. in their favour.

experienced farmers, trained in western agriculture, good citizens, the thrifty progressive sons of men who turned our raw prairies into an agricultural empire, and constitute a force that will quickly develop the resources of their new land. With such a class the development of the new wheat lands of Canada will proceed as rapidly as grows the world's demand for wheat.

**A PLEA FOR PURE SILK.**

In commenting on the present unsatisfactory state of the silk industry, a writer in "Seide" makes a strong plea for a return to the manufacture of less adulterated silk fabrics. It will be remembered, he says, that in 1897 the Swiss and German silk dyers and manufacturers entered into an agreement whereby they undertook to strenuously resist the undue weighting of silk, which practice had grown to such proportions as to seriously affect the condition of trade. In order to check this state of things, it was decided that for colored silks the weighting must not exceed 50-60 per cent,

which figure indeed was much too high for light colors. This limit, however, was to constitute but the beginning of a movement the aim of which was to bring back a healthy condition to the silk trade, and which was acknowledged to be a step in the right direction. Unfortunately, the fact was soon lost sight of that 50-60 per cent. represented the highest limit, not, under any circumstances, to be exceeded, but which in the course of time came to be regarded as the normal percentage, with the consequence that today the silk industry is suffering from the results of such malpractices. Though a portion of the blame for the present unsatisfactory state may safely be attributed to this over-weighting, still, to make the dyer and manufacturer alone responsible would certainly be unjust. Some share undoubtedly belongs to the purchasing public, which desires strong and substantial silk for little money. It would be fruitless to try to stem the demand for cheap stuff, but it is possible for the manufacturers to take a stand and say: "Thus far and no farther. It is impossible for us to supply pure silk fabrics of good substance and to wear well for a matter of, say 2s per

yard. At this price the quality must be sacrificed—or to state the fact bluntly, instead of buying silk you are buying material of which more than half consists of weighting substances!" It may be interesting at this point to have a clear statement as to what is really meant by a 60 per cent. weighting of boiled-off silk. By the boiling-off process, out of 100 parts in weight of raw silk 25 are lost by the removal of gum, etc., thus leaving 75 parts of silk fibre, which, by weighting, must be made up to 160 parts. In other words, 75 parts of the original silk, after weighting, contain 160—75=85 parts of foreign substances, that is, in more than half of the material in question not a particle of silk is contained.

Incidentally it may be mentioned that, following on the same computation, a piece of black boiled-off silk weighted 200 per cent. consists of one-fourth silk and three-fourths of mineral or vegetable weighting matter. In face of such figures one cannot wonder at complaints being brought against the wearing qualities of silk fabrics. Nor, with any reason, can silk manufacturers find cause for complacency in the fact that heavily-

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**SOUTH WIGSTON,**  
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One of the Finest Model Shoe Manufactory in England, employing over 600 persons, and making the Highest Grades of

**MEN'S & WOMEN'S BOOTS & SHOES,**

for the Canadian market, under the New Preferential Tariff, 33½ p.c., in their favour,



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## Men's Fine Footwear

—IS ONLY TO BE SEEN AT—

# John Marlow & Sons,

LIMITED.

### THERE'S MONEY!!

**Special Points.**—"QUALITY" the first consideration. Unequaled for Hard Wear

Latest Styles. Superior Finish. Korrek Details.

To be got out of our Splendid Range of New Samples.

Expert Boot Buyers Recognise these Distinctive Lines

As the greatest VALUE ever offered.

## Phoenix Shoe Works, - Northampton, England.

weighted silk can be moderately well worked up, thereby providing no opportunity for definite complaints.

The danger, indeed, lies in the loss of confidence in silken wares, which strikes at the very foundations on which the trade is built. Every effort must be put forth to contend against this state of things if the silk trade is not, in the future, to suffer to a very considerable extent. First and foremost it is imperative that a fresh agreement should be concluded between the silk manufacturers and dyers whereby the high percentage of weighting would be considerably reduced. Further, colored silks must not be weighted over 30 per cent., the so-called weighting being a mixture of vegetable substances and mineral salts, as at this limit a fabric of good wearing quality at least may safely be reckoned upon. In addition to this, the purchasing public must be made to understand that heavy, serviceable silks and cheap

prices are two things which cannot be combined. The thin, unweighted, but extraordinarily serviceable silks must again be placed in their rightful place, and when the difference between the wearing qualities of pure silk and those of the heavily-weighted kinds is fully recognized, people will again be willing to pay more for their silk goods. Then, too, the question arises as to whether the manufacturer does really gain the advantages desired by heavy weighting—and to this a decidedly negative answer must be returned. The result aimed at is to give more volume to the dear but proportionately thin silk fibre, and thus by imparting more fulness to obtain a fabric of a certain length and breadth from a less quantity of raw material. The first consideration, as already noted, is an increase in the thickness of the silk thread—not an increase in weight. Experiments have proved beyond dispute that the increase in volume is not in di-

rect ratio to the amount of weighting material used. Strictly speaking, a silk thread with 60 per cent. weighting should be about one-fourth thicker than such a one with only 30 per cent., but this is by no means the case. The increase in volume is proportionately greatest up to a 30 per cent. weighting, but above that limit the decrease in proportion is considerable, a fibre of silk with 60 per cent. weighting being only about 1/8 thicker than one containing only 30 per cent. From the foregoing it is therefore evident that for manufacturers such excessive weighting has not the value attributed to it.

Unfortunately, for long enough, the process of weighting silk has not received the necessary care, sufficient regard not being paid to the variety of silk, the thickness of fibre, or the texture of the woven material undergoing treatment. In most cases a whole quantity of silk is thrown into a vessel in-



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For the Canadian market, under the New Preferential Tariff.

Cuts will be inserted as soon as received.

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale	
	\$ c.	\$ c.
<b>Drugs &amp; Chemicals</b>		
Acid Carbolic Cryst medl.....	0 25	0 30
Aloes, Cape.....	0 16	0 18
Alum.....	1 40	1 75
Borax, xtlis.....	0 04	0 06
Brom. Potass.....	0 60	0 70
Camphor. Ref Rings.....	0 00	0 75
" Ref os. ck.....	0 75	0 80
Citric Acid.....	0 36	0 40
Citrate Magnesia lb.....	0 25	0 45
Cocaine Hyd. (os).....	5 00	5 50
Coppers, per 100 lbs.....	0 75	0 90
Cream Tartar.....	0 22	0 26
Epsom Salts.....	1 25	1 75
Glycerine.....	0 17	0 20
Gum Arabic per lb.....	0 15	0 40
" Trag.....	0 60	1 00
Insect Powder lb.....	0 25	0 40
do per keg, lb.....	0 22	0 30
Menthol, lb.....	8 00	9 00
Morphia.....	1 50	1 16
Oil Peppermint lb.....	4 00	4 50
Oil Lemon.....	1 00	1 10
Opium.....	3 75	4 25
Oxalic Acid.....	0 08	0 10
Phosphorus.....	0 50	0 75
Potash Bichromate.....	0 08	0 10
Potash Iodide.....	2 50	3 00
Quinine.....	0 28	0 32
Strychnine.....	0 65	0 80
Tartaric Acid.....	0 32	0 38
<b>Licorice.—</b>		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	2 00	0 00
Acme Licorice Pellets, cans.....	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.....	1 50	0 00
<b>Heavy Chemicals.</b>		
Bleaching Powder.....	1 75	2 50
Blue Vitriol.....	5 00	7 00
Brimstone.....	2 00	2 50
Caustic Soda.....	2 00	3 00
" ".....	0 00	0 00
Soda Ash.....	1 50	2 50
Soda Bicarb.....	1 75	2 25
Sal. Soda.....	0 75	0 85
" Concentrated.....	1 50	2 00
<b>Dyestuffs.</b>		
Archil, con.....	0 27	0 31
Cutch.....	0 08	0 08
Ex. Logwood.....	0 09	0 08

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>Chip Logwood.....</b>		
Labrador Herrings.....	1 75	2 50
do do Half brls.....	1 50	1 75
Indigo (Bengal).....	0 70	1 00
Indigo Madras.....	0 09	0 07
Gambier.....	0 09	0 12
Madder.....	50 00	55 00
Sumac.....	0 24	0 30
Tin Crystals.....		
<b>Fish.</b>		
Bloaters, per box.....	0 00	1 00
Labrador Herrings.....	0 00	5 50
do do Half brls.....	3 00	0 00
Mackerel No. 2, brls.....	0 00	12 50
" " large 1/4 barrel.....	6 00	8 50
Green Cod, No. 1.....	8 00	0 00
Green " large.....	6 00	0 00
No. 2.....	5 00	0 00
Large dry Gaspe per qntl.....	0 00	0 00
Salmon, brls Lab. No. 1.....	0 00	14 00
Salmon, (half brls).....	0 00	0 00
" Brit. Col brls.....	0 00	14 40
" do Half brls.....	0 00	7 50
Boneless Fish.....	0 04	0 00
" Cod.....	6 00	0 06
Skinless Cod, case.....	4 75	0 00
Loch Fyne Herrings, keg.....	1 10	1 15
<b>Flour.</b>		
Ogilvie's Royal Household.....	0 00	5 20
Ogilvie's Hungarian.....	0 00	5 00
Ogilvie's Glenora Patent.....	0 00	4 70
Manitoba patents.....	0 00	4 90
Strong Bakers.....	0 00	4 60
Winter Wheat patents.....	4 38	4 40
Straight roller.....	4 00	4 20
do bags.....	1 95	2 00
Superfine.....	3 65	3 75
Rolled Oats.....	4 45	4 75
Corn meal, bag.....	7 35	1 40
Bran, in bags.....	0 00	19 00
Shorts, in bags.....	0 00	20 00
Moullie.....	23 00	24 00
<b>Farm Products.</b>		
BUTTER: Choicest Cr.....	0 20	0 21
Under Grades Cr.....	0 19	0 19 1/2
Townships Dairy.....	0 17	0 17 1/2
Western Dairy.....	0 16 1/2	0 16 3/4
Good to choice.....	0 13	0 14
Fresh Rolls.....	0 16	0 16 1/2

discriminately, the result of which may be imagined when it is remembered how the different kinds of silks vary in their power of absorption; for instance, while Canton trams can only absorb 40 per cent., Japan trams can take up 60 per cent. of weighting. The same remark applies to the varying counts of yarn as well as to the texture of the material, of which perhaps the last mentioned is the more important.

There is little doubt, concludes this writer, that if, instead of waiting for Lyons, or any other silk centre to take the initiative, German silk dyers and manufacturers would grapple with this matter in a thorough manner, a great benefit would be conferred upon the whole of the silk industry.

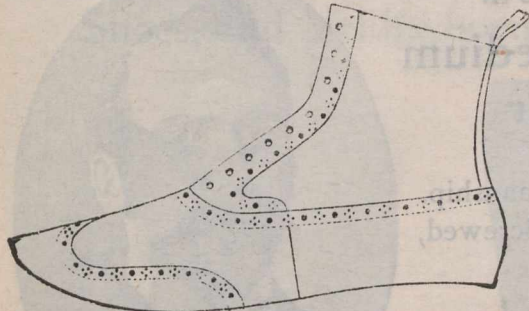
**FIRES IN SMALL TOWNS.**

The great frequency of heavy losses by fires which readily assume the proportions of conflagrations, owing either to the entire absence or inadequacy of fire-fighting facilities in the towns and villages of this country, says a writer in the Insurance Press, serves to needlessly swell the immense depletion of the nation's wealth and property accumulations, which annually "goes up in smoke" as a burnt offering to carelessness and unpreparedness. The fire record of the past month, while not at all complete, presents a

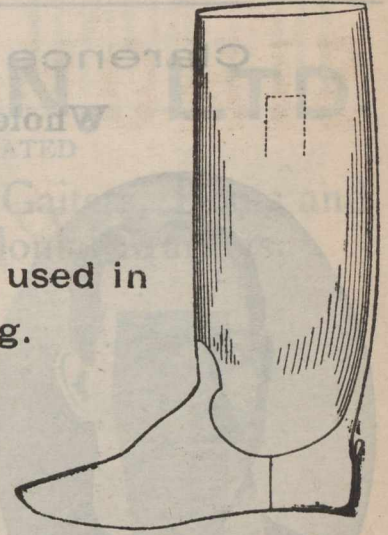


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Especially Suitable for the Canadian Custom Shoe Trade.



We supply everything used in Fine Shoemaking.



Complete Price List Mailed Free on Request.

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ESTD 1820.

178 Whitechapel Road & East Mount St., LONDON, ENG.

Special terms for Canadians, under the New Preferential Tariff.

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, FEBRUARY 4, 1904

Name of Article.	Wholesale	
	\$ c.	\$ c.
<b>Farm Products.—Con.</b>		
<b>CHEESE:</b>		
Finest Western.....	0 10	0 11
Eastern.....	0 9	0 10
<b>Eggs:</b> Best selected.....	0 32	0 33
Straight Gathered.....	0 26	0 28
Limed.....	0 25	0 26
Cold storage.....	0 00	0 00
No 2.....	0 15	0 16
<b>SUNDRIES:—</b>		
Potatoes, per bag of 90 lbs.....	0 65	0 75
Honey, White Clov., Comb.....	0 13	0 14
“ Extracted.....	0 09	0 10
Beeswax.....	0 25	0 30
Beams: prime.....	1 40	1 50
do. Best hand-picked.....	0 00	0 0 0
<b>Groceries</b>		
<b>Sugars: Factory.</b>		
Ex Granulated, brls.....	0 00	3 95
Bags (100 lbs).....	0 00	3 90
Ex Ground, in brls.....	0 00	4 45
“ in bxs.....	0 00	4 55
Powdered, in brls.....	0 03	4 15
“ boxes.....	0 00	4 29
Paris Lumps, in brls.....	0 00	4 20
“ half brls.....	0 00	4 60
“ 100-lb bxs.....	0 00	4 50
“ 50-lb bxs.....	0 03	4 60
Branded Yellows.....	3 30	3 85
Molasses (Barbados) New.....	0 38	0 00
do brls. & 1/2s.....	0 40	0 41
Evaporated Apples.....	0 06	0 00
<b>Raisins:</b>		
Sultanas.....	0 09	0 12
Loose Musc. Malaga.....	0 00	0 05
Layers, London.....	0 00	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 00	2 75
Royal Bucking'm.....	0 00	3 25
Valencia.....	3 0	3 07
“ Selected.....	0 00	0 00
“ Layers.....	0 00	0 00
Currants, Provincials.....	0 00	0 04
Fillatras.....	0 00	0 60
Patras.....	0 05	0 08
Vostizas.....	0 04	0 07
Prunes, Cal.....	0 04	0 05
do French.....	0 03	0 00
Figs in bags.....	0 10	0 17
“ new layers.....	3 20	3 30
<b>Rice, C. C.</b>		
standard B.....	3 30	3 40
“ Palma.....	4 35	4 25
“ Burmah.....	4 10	4 20
“ Crystal Japan.....	4 60	0 00
“ Carolina..... Java.....	0 00	3 05
Pot Barley, bag 1/2 lbs.....	0 00	0 00
Pearl “ per lb.....	0 02	0 05
Tapioca, Pearl.....	0 02	0 00
“ Flakes.....	0 02	0 00
Corn, 2 lb. tins.....	0 00	0 00
Peas, 2-lb tins.....	0 00	1 00
Salmon, 4 doz. case.....	0 00	0 00
Tomatoes, 3s. per doz.....	1 05	0 60
Spring Beans.....	0 80	0 85

startling exhibit in respect to the almost entire destruction of a half dozen or more towns and villages in the United States, and in each case the flames passed beyond control owing to the fact that no other means of combatting them were to be had than the “bucket brigade.”

Whether these untoward and unfortunate conditions resulted in consequence of fatuous self-complacency, official parsimony or dense ignorance, makes but little toward justification or excuse for the loss and misery entailed, but each such event serves to prompt the query as to whether it is not high time for the public authorities to undertake the formulation and enforcement of such efficient laws as will at least serve to minimize the frequent recurrence of these almost inexcusable disasters, which, happening in almost any other country than “free America,” would be treated with such severity under the law as to emphasize the necessity for better practice by village authorities and rural communities in the conservation of the nation’s wealth and prosperity.

While it may be true that under our present method of government, with responsibilities variously divided between the general government, the individual States, and the individual communities within such States, there might arise strong objection to a suggestion for the introduction of some or any measure of “paternalism” though the enactment of laws which would or could be everywhere enforced, but the question of the enactment of such change in our laws as will permit just these conditions to prevail seems exigent, and is well worthy of the careful consideration not only of our lawmakers, but of the public at large, to the end that some means may be secured whereby greater safety may be accorded to our property through enforced

**MONTREAL WHOLESALE PRICES CURRENT,**  
THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale	
	\$ c.	\$ c.
<b>Hardware.</b>		
<b>Antimony.....</b>	0 09	0 10
<b>Tin. Block, L &amp; F, 1/2 lb.....</b>	0 00	0 33
“ Straits.....	0 00	0 00
“ Strip.....	0 00	0 33
<b>Copper: Ingot.....</b>	0 00	0 00
<b>CUT NAIL SCHEDULE.</b>		
Base Price, per Keg, car lots.....	2 25	0 00
Less quantity.....	2 30	0 00
Extras—Over and above 30d, 40d, 50d, 60d and 70d Nails.....		
<b>Cut and Fence Nails—</b>		
16 and 20d Hot Cut, per 100 lbs.....	0 05	0 00
10 and 12d “.....	0 10	0 00
8 and 9d “.....	0 15	0 00
6 and 7d “.....	0 30	0 00
4 and 5d “.....	0 40	0 00
3d “.....	0 65	0 00
2d “.....	1 00	0 00
Cut spikes 10c, per Keg advance.....		
<b>Fine blued nails—</b>		
2d per 100 lbs.....	1 00	0 00
3d “.....	1 50	0 00
<b>Casing, Box, Tobacco Box and Flooring Nails—</b>		
30 to 30d per 100 lbs.....	0 55	0 00
10 to 16d “.....	0 60	0 00
8 and 9d “.....	0 65	0 00
6 and 7d “.....	0 70	0 00
4 to 5d “.....	0 95	0 00
3d “.....	1 20	0 00
<b>Finishing nails—</b>		
1 inch and longer per 100 lbs.....	0 60	0 00
3/4 and 2 1/4 inch.....	0 65	0 00
2 and 2 1/4 “.....	0 70	0 00
1 1/2 and 1 1/4 “.....	0 95	0 00
1 1/2 “.....	1 20	0 00
1 “.....	1 50	0 00
<b>Roasting nails—</b>		
1 1/2 and 1 1/4 inch per 100 lbs.....	0 95	0 00
1 1/2 “.....	1 20	0 00
1 “.....	1 50	0 00
<b>Common barrel nails—</b>		
1 1/2 inch per 100 lbs.....	1 00	0 00
1 “.....	1 00	0 00
3/4 “.....	1 25	0 00
1/2 “.....	1 50	0 00
<b>Clinch nails—</b>		
1 inch and longer per 100 lbs.....	0 60	0 00
2 1/4 and 2 1/2 inch.....	0 65	0 00
2 and 2 1/4 inch.....	0 70	0 00
1 1/2 and 1 1/4 “.....	0 95	0 00
1 1/2 “.....	1 20	0 00
1 “.....	1 50	0 00
<b>Sharp and flat pressed nails</b>		
1 inch and longer per 100 lbs.....	1 35	0 00
2 1/4 and 2 1/2 inch.....	1 50	0 00
2 and 2 1/4 “.....	1 65	0 00
1 1/2 and 1 1/4 “.....	1 85	0 00
1 1/2 “.....	2 50	0 00
1 “.....	3 00	0 00
<b>Coil Chain—No. 6.....</b>	0 11	0 10
“ 5.....	0 10	0 09
“ 4.....	0 09	0 08
“ 3.....	0 09	0 07
1/2 inch.....	0 07	0 06
5-16.....	5 00	0 00
“.....	4 30	0 00
“.....	4 00	0 00



# H. J. CHAPMAN & CO.

Clarence Works, - KETTERING, ENG  
Wholesale and Export Shoe Manufacturers.



H. J. CHAPMAN.

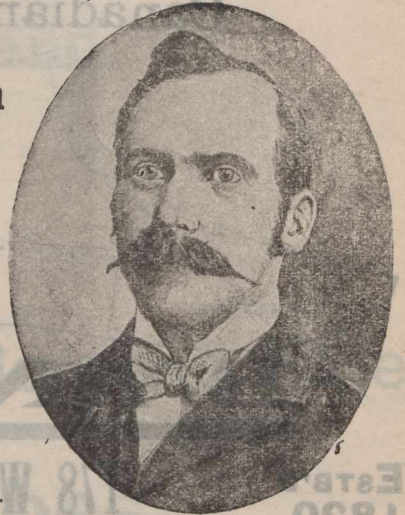
NEW STYLES AND SHAPES IN  
**Gent's Best and Medium  
Class Footwear.**

Best Materials and Workmanship.  
Goodyear Welted, Standard Screwed,  
Stitched, and Machine Sewn.

SPECIALTIES :

**Box Calf and Crup.**

Samples sent on receipt of P O.



G. H. ABRAHAMS.

**CAPE TRADE SPECIALLY CATERED FOR.**  
**HAND WELTED A SPECIALTY.**  
**WHOLESALE ONLY.**

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale.
<b>Hardware.—Con.</b>	
Coil Chain—No. ¼	\$ 85 4 00
9-16	3 75 3 88
¾	3 65 3 70
¾ & 1 in.	3 76 3 60
¾ & 1 in.	3 60 3 55
Galvanized Staples—	
100 lb. box, 1¼ to 1½	3 00 0 00
Bright, 1¼ to 1½	2 80 0 00
Galvanized Iron:	
Queen's Head, } gauge 28	4 25 4 50
or equal. .... }	
Comet do 28 gauge	4 00 4 25
Iron Horse Shoes:	
No. 2 and larger	0 00 3 65
No. 1 and smaller	0 00 3 90
Bar Iron, per 100 lbs.	0 00 1 85
Car lots	0 00 0 00
Norway, base	0 00 4 00
Am. Sh. St'l, 6 ft. x 2½ ft., 18	0 00 3 20
" " " " 20	0 00 3 20
" " " " 22	0 00 3 30
" " " " 24	0 00 3 30
" " " " 26	0 00 3 40
" " " " 28	0 00 3 50
Boller plates, iron, ¼ in.	0 00 2 10
" " " " 3-16 in.	0 00 2 10
Hoop Iron, base for 2 in. and larger.	0 00 2 65
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extrae.	
Canada Plates:	
Full Polish.	3 50
Ord. 52 sheets	2 40
" 60 do	2 45
" 75 do	2 50
Black Iron pipe, ½ in.	2 10
¾ in.	2 30
1 in.	2 50
1¼ in.	3 20
1 in.	4 50
1¼ in.	6 35
1½ in.	7 75
2 in.	10 85
per 100 ft. nett.	
Steel, cast p.lb., Blk Diam'd.	0 08 base
" Spring, 100 lbs	2 50 0 00
" Tire,	2 15 base
" Sleigh shoe, 100 lbs.	2 10 base
" Toe Calk.	2 60
" Machinery	2 75 base
" Harrow Tooth	2 50
Tin Plates:	
IC Coke, 14 x 20	4 26
IC Charcoal, 14 x 20	4 60
IX Charcoal	5 80

compliance with fire preventive and fire extinguishing methods not resting upon the caprice of the varied influences which now control such matters.

The question of governmental control and supervision of public utilities pertaining to the prevention and extinguishment of fires has been very forcibly brought into consideration through the work of the International Fire Prevention Congress, recently held in London under the auspices of the British Fire Prevention Committee, at which conference it was developed that the major portion of the delegates were official representatives of general or municipal governments or take part in the discussion of matters relative to fire prevention or fire extinction as matters of government concern and control of utilities and the good results of official supervision in relation to reduced loses, as to impress them with the importance of separating fire prevention and fire extinction from the commercial connection which it holds with us and give it added value by making it a public function, enforceable by law.

Illustrative of the above suggestions, we refer our readers to the very interesting and instructive paper presented to the International Congress by Mr. Jules de Boles, Department Councilor at the home office, Hungary, being some notes on general fire prevention measures now enforced in that kingdom. The principal points of the paper may be epitomized as follows:

Primarily the law compels the organization of either a paid, a volunteer or a

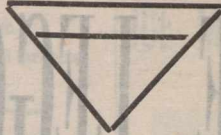
**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale.
<b>Terne Plate 1C, 20x28</b>	
Russ. Sheet Iron	7 00 0 00
Lion & Crown tin'd sh'te.	0 10 0 00
22 and 24 guage case lots	0 00 7 75
26 guage	0 00 7 75
Lead: Pig, per 100 lbs;	3 15 0 00
Sheet	0 00 0 044
Shot, 100 lb., less 7¼ p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 35 p.c.
<b>Zinc:</b>	
Spelter, per 100 lbs.	0 00 5 75
Sheet, Zinc	0 00 6 00
<b>Black Sheet Iron,</b>	
Per 100 lbs.	
8 to 16 guage	2 40 0 00
18 to 20 do	2 30 0 00
22 to 24 do	2 35 0 00
26 do	2 40 0 00
28 do	2 45 0 00
<b>Wire:</b>	
Plain galv'd, No. 5	3 70 0 00
do do No. 6, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 20 0 00
do do No. 11	3 25 0 00
do do No. 12	2 80 0 00
do do No. 13	2 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire—	
Spring Wire per 100, 1.25 net extra.	2 75 f.o.b. Montreal,
Iron and Steel Wire pl'n 6 to 9	2 50 base.
<b>Rope.</b>	
Steel, base	0 00
" 7-16 and up	0 11¼
" ¾	0 12
" 5-16 "	0 12½
" ¾ "	0 13½
" 3-16 "	0 13
Manilla, 7-16 & lgr.	0 14½
" ¾ "	0 15
" 5-16 "	0 15½
" ¾ "	0 16
" 3-16 "	0 16
Lath yarn	0 11



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MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, FEBRUARY 4, 1904.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>Wire Nails.</b>		
Base Price carload	2 40	
Less than	2 45	
2d extra	1 00	
2d f	1 00	
3d	0 65	
4d and 5d	0 40	
6d and 7d	0 30	
8d and 9d	0 15	
10d and 12d	0 10	
16d and 20d	0 05	
30d to 60d	Base	
<b>Building Paper.</b>		
Dry Sheeting (roll)	0 40	0 00
Tarred "	0 50	0 00
<b>Hides.</b>		
Montreal Green Hides		
No. 1	0 00	8 00
No. 2	0 00	7 00
No. 3	0 00	6 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins	0 00	0 00
Gilps	0 00	0 00
Spring Lambskins each	0 65	0 75
Calfskins, No. 1	0 00	0 11
No. 2	0 00	0 09
Horsehides	1 50	2 00
<b>Leather</b>		
No. 1 B. A. Sole	0 27	0 35
No. 2 B. A. Sole	0 25	0 26
No. 3 B. A. Spanish Sole	0 24	0 25
Slaughter, No. 1	0 28	0 29
light medium & heavy	0 28	0 29
No. 2	0 26	0 27
Harness	0 26	0 32
Upper, heavy	0 34	0 36
Upper, light	0 35	0 37
Grained Upper	0 34	0 35
Scotch Grain	0 35	0 38
Kip Skins, French	0 60	0 65
English	0 45	0 55
Canada Kip	0 50	0 60
Hemlock Calf	0 50	0 70
Light	0 50	0 60
French Calf	3 85	1 10
Splits, light and medium	0 22	0 25
heavy	0 17	0 20
small	0 18	0 20
Leather Board, Canada	0 06	0 10
Enameled Cow, per ft.	0 16	0 18
Pebble Grain	0 12	0 14
Glove Grain	0 12	0 13
B. Calf	0 15	0 20
Brush (Cow) Kid	0 11	0 13
Buff	0 13	0 16
Russetts, light	0 35	0 40
heavy	0 25	0 30
No. 2	0 35	0 40
Saddlers' doz.	7 50	9 00
Int. French Calf	0 55	0 75
English Oak lb	0 30	0 35
Dongola, extra	0 38	0 42
No. 1	0 20	0 22
ordinary	0 14	0 16
Colored Pebbles	0 13	0 16
Calf	0 16	0 20

communal fire department in every community, as the conditions may demand; as regards the communal organization, applying to rural and village districts, the formation is so fully obligatory that if the people do not voluntarily organize, the government "recruits" the needed fire force and compels service.

Provision is made for the character and location of the water supply, fire apparatus and appliances, all of which are subject to critical inspection by government officials twice each year. Not only must every community, however small, be provided with public fire appliances, but each large warehouse, mercantile or manufacturing plant must be supplied with proper appliances under government supervision. The storage, handling and use of all kinds of inflammable or dangerous material is very completely guarded, and the general trend of the laws leads to the material reduction of fire hazards.

While there are many provisions and stipulations in these Hungarian laws which might not prove suitable for application in this country, the general results of government supervision under them proves their value as fire preventors as may be seen by noting the average loss per capita in those countries controlling fire prevention and fire extinguishment by law, as compared with results in this country, where every community, if not every individual, is a "law unto itself" in relation to such matters.

Among the "conflagrations" recorded as having occurred during the past month we find that the following named towns or villages were practically eliminated from their places on the map, because of the lack of available fire appliances when the fire was discovered: Aberdeen, Wash.; Galveston, Urbana and Waldron, in Indiana; Neteong and Point Pleasant, in New Jersey, and it seems pertinent to ask whether that medium of "paternal-

MONTREAL WHOLESALE PRICE CURRENT

THURSDAY, FEBRUARY 4, 1904.

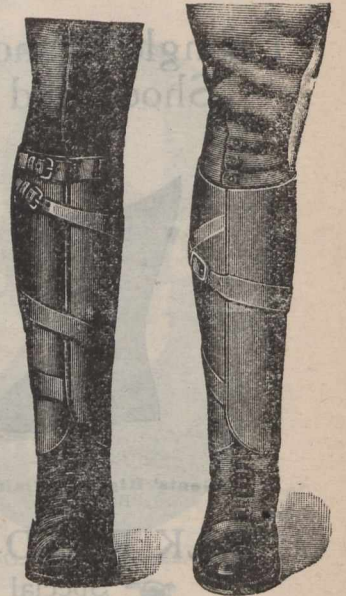
	Wholesale.	
	\$ c.	\$ c.
<b>Oils</b>		
Cod Oil	6 37 1/2	0 42 1/2
S. R. Pale Seal	0 00	0 60
Straw Seal	0 47 1/2	0 57 1/2
Cod Liver Oil, Nfd. Norw.	5 00	
Process	0 00	0 00
Norwegian	5 00	7 00
Castor Oil	0 08	0 09
Castor Oil brls.	0 07	0 08
Lard Oil, Extra	0 90	1 00
"	0 75	0 85
Linseed, raw, nett.	0 46	0 47
boiled, nett	0 49	0 50
Olive, pure	1 05	1 15
Extra, qt., per case	0 00	3 70
Turpentine, nett	0 95	0 00
Petroleum:		
Benzine	0 25	0 30
<b>Glass.</b>		
United inches, 00 to 25	2 00	2 10
do 26 to 40	2 10	2 20
do 41 to 50	4 50	4 70
do 51 to 60	4 75	4 95
<b>Paints, &amp;c.</b>		
Lead pure 50 to 100 lb. kgs.	5 00	5 25
do No. 1	4 62 1/2	4 87 1/2
do No. 2	4 25	4 50
do No. 3	4 37 1/2	4 62 1/2
do No. 4	4 43 1/2	4 62 1/2
White Lead dry	5 50	5 50
Red Lead	5 00	5 50
Venetian Red Eng'h	1 75	2 00
Yel. Ochre, French	1 50	3 25
Whiting, ordinary	0 45	0 50
do Gilders	0 60	0 70
do Paris, do	0 85	1 00
English Cement, cask	2 05	2 15
Belgian do	1 65	1 90
German do	2 10	2 30
American do	1 90	2 30
Fire Bricks per 1000	16 00	22 00
Fire Clay, 200 lb. pkgs	0 75	1 25
Rosin	2 75	5 50
Glue:		
Domestic Broken Sheet	0 08	0 20
French Casks	0 08	0 09
do brls.	0 00	0 14
American White, brls.	0 16	0 20
Coopers' Glue	0 20	0 28
Brunswick Green	0 04	0 10
French Imperial Green	0 12	0 16
No. 1 Furnit's Varn'h, pr. gl.	0 65	0 70
a do	0 75	1 00
Brown Japan	0 60	0 75
Black Japan	0 50	0 75
Orange Shellac, No. 1	2 00	2 25
do Pure	2 25	2 75
White do	2 75	3 00
Putty Bulk 100 lb. brl.	0 00	2 00
Parlegreen in drum 1 lb pk.	0 18 1/2	0 19 1/2
Kalsomine, 5 lb pkgs.	0 00	0 00
<b>Wool.</b>		
Canadian Washed	0 00	0 16
North West	0 12	0 00
Unwashed	0 08	0 00
B. A. Scoured	0 37	0 42
Natal, greasy	0 00	0 25
Cape, greasy	0 18	0 19 1/2
Australian greasy	0 00	0 00



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**MANUFACTURERS,**

**WELLINGBOROUGH, England, and 3 Long Lane,  
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favour of Canada.**

ism" which would have compelled the provision of fire apparatus for each or either of these unfortunate villages, would in the light of present events, be considered as ill advised or at all unwarranted "for the good of the people." It is worth thinking over with some care and deliberation.

**POISON GROWING.**

Uncle Sam has started to grow poisons. He has set up a hasheesh factory on a

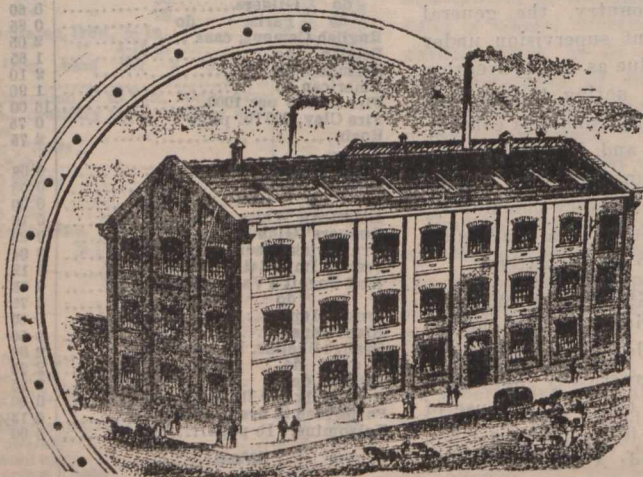
small scale, and is about to try the commercial production and manufacture of opium, writes a Washington correspondent. Deadly nightshade, henbane, monkshood, foxglove, jimson weed and wormwood are among the plants which are being cultivated in an experimental garden patch, about two acres in extent, on the Potomac flats, close by the city of Washington.

The plants selected for culture in this government garden are those that yield the deadliest of known poisons, which are at the same time the most powerful and valuable drugs employed by medical sci-

ence. We import something like \$8,000,000 yearly of such drugs (including raw materials from which they are extracted) and it is believed that most of this money might be saved by producing the toxic weeds for ourselves. Up to the present time no attention has been paid to this kind of gardening in the United States, but the department of agriculture is making a study of it in the manner described, and proposes next year to devote extensive areas to the purpose, with a view to ascertaining the commercial possibilities of the industry.

Thus, during the coming season, a tract of some size in Texas will be plant-

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TELEGRAMS: "Locklandcoo, London," or "Sonjon, London."

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and Desilverisers.

**LONDON, Eng.**

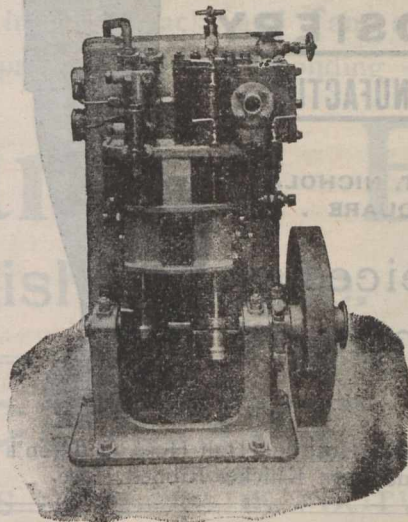
**MANUFACTURES:**

- |   |   |
|---|---|
| Pig Lead (Common and Refined).                                  | Laminated Lead, for damp walls.   |
| Bar Lead.   | Tin Foil, (Pure and Ordinary).  |
| Sheet Lead (Ordinary and Chemical), up to 8ft. wide.            | Dry White Lead. Warranted genuine English (made by old Dutch process).                                  |
| Sheet Lead (Graduated and Tapered)                              | Ground White Lead. Warranted genuine English stack made White lead, ground in best refined linseed oil. |
| Lead Pipe (Ordinary and Chemical).                              | Flake White.  |
| Lead Pipe (Soil, Composition, and Tin Washed).                  | Snow Flake.   |
| Lead Wire.  | Litharge (Flake and Ground), Ordinary, Selected Refined, and Assayers.                                  |
| Tape Lead.  | Zinc Discs.   |
| Carm Lead.  | Zinc Plates, for Marine Boilers.  |
| Tea Lead. Best Incorrodible. (W. W. & R. Johnson & Sons' Brand) |   |
| Lead Foil, for gold and silver assaying.                        |   |

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CABLES: "SAXOSUS," LONDON.

ed with the opium poppy and the juice obtained from the seed vessels will be prepared in the ordinary way and manufactured into refined opium of first-class quality, for sale in the market. We import an immense quantity of this drug annually, and there is no reason why we should be obliged to depend upon foreign sources of supply, inasmuch as the poppy can be grown successfully through a range of latitude in our own country. The only difficulty lies in the fact that our farmers know nothing about

this or any other kind of drug plant production. Opium is one of the most complex of vegetable substances, containing more than twenty distinct active principles, of which the best known and most valuable is morphine. The government experts intent to extract morphine from the Texas opium experimentally.

The most striking feature of the poison garden on the Potomac flats is a patch of Indian hemp, from which the famous drug called "hashesh" is obtained. Its delicate stalks of waving green tower to

a height of 10 feet, with many branches, and at the top delicate tassels of tiny flowers. It is from the seed vessels that is derived the substance which yields the toxic agent so celebrated in history and romance. This substance is bright green in color, and, when swallowed, produces the most extraordinary visions and hallucinations. Most people have read of that remarkable secret society in the Orient, organized for wholesale and systematic murder, whose members called themselves Hashhashin—whence our word

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Ladies' Fine Boots and Shoes.

School Boots:—Boy' and Girls'.



These Shoes are made for the Canadian market, under the New Preferential Tariff of 33 $\frac{1}{2}$  p.c. in favour of Canadians.

"assassin"—and stimulated themselves for their deeds of atrocity by doses of this drug. . .

The government work with drug plants is being conducted by Botanist in Chief F. V. Coville, and the garden described is laid out in plots of belladonna, digitalis, aconite, arnica, valerian, henbane, stramonium, seneca snakeroot, golden seal and other species. Belladonna is the deadly nightshade; digitalis is foxglove; stramonium is jimson weed, and aconite is monkshood. Golden seal is a wild plant native to our forests, and is rapidly disappearing—on which account, especially in view of a growing foreign demand for it, no time should be lost in bringing it under cultivation.

Henbane is found wild in the northeast part of the United States. Its active principle, derived from the leaves, is a sleep-producer. Monkshood is a bushy plant, bearing violet or yellow flowers, which is abundant in the mountain forests of France and Germany. It is cultivated in gardens, and all parts of it are poisonous. In medicine its peculiar alkaloid is employed as a nerve-soother. Foxglove is likewise grown in gardens as an ornamental plant, its single stalk being adorned by a spike of lovely flowers. Its active principle, digitalis, is obtained from the dried leaves, quantities of which are put up for market by the Shakers of New Lebanon, Ohio. The effect of it in

reducing an over-rapid pulse is wonderful.

Belladonna is a shrubby plant, with a fleshy, creeping root. It bears large bell-shaped reddish flowers and a purple berry resembling a cherry. Occasionally children eat these berries, with fatal results. It is a native of Europe, and grows in shady places. All parts of it contain its specific poison, which is a powerful narcotic. Oculists use the drug to paralyze temporarily the focussing muscle of the eye when testing the organ for glasses. As for jimson weed, which is another narcotic and a deadly poison, it is thought to have originated in the Orient, and in this country was first observed in the old settlement of Jamestown, Va.—whence its name. It is found nearly everywhere on roadsides and commons. The active principle is derived for medicinal purposes from the seeds.

Large quantities of crude drugs are brought to this country from the hottest and driest regions of the earth—as, for example, colocynth, senna, gum arabic and gum tragacanth. In the United States we have vast areas of arid and torrid territory which are seeking agricultural use, in California, Arizona and New Mexico, and the government proposes to ascertain how far it would be practicable to employ them in the production of these valuable plants. In the north and north-central states several

important drug plants—such as digitalis, sage, summer savory, henbane and valerian—grow well. It is the idea of the department of agriculture to find out how to grow profitably the already established drug plants, and to try to domesticate the wild ones, such as golden seal and ginseng.

## CODLIVER OIL.

The scarcity of codliver oil on the market throughout the past year has been the cause of the enormous advance in its price, which those who have had occasion to use this medicinal remedy must have felt. This scarcity is due to the almost complete failure of the Norwegian and cod fisheries following upon last year's poor output of oil. The fishing season, which usually begins about the middle of December, lasts until March April or May, according to the district or the weather conditions. Up to February or March of this year it could be said that there really had been no fishing, stormy weather having prevented attempts to fish, or there being no fish to be caught. Such a state of things as there being no fish off the Lofoden Islands, or along the whole Norwegian coast, in January, had never before been heard of, and many theories were put forward to account for this failure of



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the cod to make their usual appearance, the most likely explanation being that seals, which came from the Russian coast, and which have of late appeared off Norway in ever-increasing numbers, had this year, owing to their depredations among the cod, succeeded in frightening the fish from their feeding and spawning grounds. Attempts were made by the Norwegian government to destroy the seals by gunboats, but, as might have been foreseen, no effect could be produced by any such means over such an enormous extent of ground. As the year advanced, however, a little success was met with here and there along the coast, but the season has been far and away the worst on record.

For many years Newfoundland supplied the world's markets with cod liver oil, but latterly her place has been taken by Norway, where the fishing industry has been so thoroughly developed, the methods used in manufacture are so perfect, the supply of fish generally is so abundant, and the livers usually are so rich in oil, that no other country can now successfully compete either in the quality or the price of the oil produced. The principal centres of the Norwegian industry are Hammerfest, Tromsø, and Aalesund; while most of the supplies of fish are from the Lofoden Islands. Bergen is the chief place of export. Norwegian nonfreezing cod liver oil is now the standard for medicinal oil, and, while

equalling in therapeutic properties the dark brown, evil-smelling product we used to know as cod liver oil, it is an altogether different article, being light, almost water white, in color, and nearly free from fishy taste and smell.

The modern method of its manufacture accounts for these differences. Where as formerly livers were used of all kinds, and in more than one stage of decomposition, owing to their being kept in tanks for considerable periods, as the fishing grounds were far from the factories, and the oil extracted from them in a cold state by pressure, now, on account of the proximity of the grounds to the Norwegian coast, only fresh and healthy livers are used, and from these when split up the oil is extracted in a persuasive way by heat, at a temperature not higher than that of a steam or water bath at 180 deg. F. In this way the livers are made to yield only the natural excess of oil which they contain, and in which they are much richer than are the livers of any other fish. In the codfish the reserve of oil is confined almost entirely to the livers, while in most other fishes it is distributed more or less over the whole body. After the livers have been heated the exuded oil is separated, either by straining or skimming. It is then cooled to 14 deg. F., and filtered either by pressure or by allowing it to drip through flannel filters, a white substance much like tallow being left behind in the filters. There results a

clear, bright oil of the best quality, which may be exposed to frost without turning cloudy. This is the medicinal cod liver oil now usually sold. The poorer grades of oil are used in commerce under the name of cod oil.

The great scarcity of pure cod liver oil, and the exceptionally high price it now commands, has, of course, led to adulteration. But this can be said only of unknown brands, and of centres outside Norway, where manufacturers have greatly benefited by the failure of the Norwegian fishing. But it is very unlikely that any well-known Norwegian refiner, with a reputation to sustain, would resort to methods of adulteration. Inferior oil is, however, being sold by unscrupulous dealers as Norwegian, which is clearly anything but that.

As explaining the famine prices, it will be interesting to compare the amounts of oil produced during the past few years. The following figures show the Norwegian oil yield for the years indicated, and refer to barrels, each containing 25 gallons of oil:—

1891..	..	21,500	1898..	..	16,300
1892..	..	15,200	1898..	..	21,200
1893..	..	20,800	1900..	..	18,700
1894..	..	16,000	1901..	..	20,000
1895..	..	14,000	1902..	..	12,100
1896..	..	17,000	1903..	..	(?) 4,000
1897..	..	21,100			

At November 7 the exports from Bergen for the current year up to that



date totalled 2,225 barrels, as against 8,487 barrels in 1902, and about 12,000 barrels in 1901 at the same dates. It is questionable if this year's total Norwegian yield will, when the figures come to be made up, be found to exceed 4,000 barrels, as against 12,100 in 1901—the next worst year—and an average yield of 13,300 during the previous eleven years.

The following are the prices per barrel paid since 1897 by a wholesale buyer for cod-liver oil imported from Norway, free in Leith:—

July, 1897.. . . . .	65s
January, 1898.. . . . .	70s
February, 1898.. . . . .	63s
October, 1898.. . . . .	83s
December, 1898.. . . . .	72s
September, 1899.. . . . .	57s
September, 1900 . . . . .	73s
October, 1901.. . . . .	67s
September, 1902.. . . . .	140s
October, 1902.. . . . .	280s
March, 1903.. . . . .	380s
April, 1903.. . . . .	400s
May, 1903.. . . . .	500s
September, 1903.. . . . .	500s

By comparing the above prices with the amounts of oil produced in corresponding years it will be seen that cost advances in much higher proportion than supply diminishes. Some chemists are at present selling cod-liver oil without profit, as they know that such great scarcity cannot last long, and they feel that cost price is the utmost their poorer customers, who are most in need of oil, can pay.

During the spring and summer of this year Newfoundland and Scotch oils steadily advanced from low figures to prices almost touching those for Norwegian oil, until the limited supplies of these centres became exhausted. There is now very little oil left in Norway, and practically none elsewhere, and it is likely that by the end of the year all available stocks will have been used up—an unprecedented state of affairs. It is almost certain then that, even if the coming season's fishing be good—a doubtful point—the price of oil will remain comparatively high throughout next year, as there will be no reserves from which to draw; and as all large users have been buying sparingly, in expectation of lower rates, there is sure to be a large demand for the new oil, which will begin to be placed on the market during January or February.

There is nothing to take the place of cod-liver oil. The benefits to be derived from its use in wasting diseases are undoubted, or in building up the system in debility and loss of strength likely to lead to more serious trouble. Its virtue is due to its great nutritive properties. It adds rapidly to the store of fat, and enriches the blood in red corpuscles. It is really a food and not a medicine. It is to be hoped, therefore, that the shortage in supply is but temporary. Nothing, however, can be predicted, for it is impossible yet to say whether the conditions which have brought about the failure of the last two years' fishing in Norway will be-

**JAMES MURRAY,**  
of ST. JOHN'S, Newfoundland,  
**GENERAL \* COMMISSION \* AGENT.**  
Respectfully solicits trial consignments in the following lines of goods handled:  
Flour and Breadstuffs, Pork, Beef, and general Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce. Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles. Fish, Oil and Newfoundland Products.

**MOUNT BROS.,**  
Manufacturers and  
Dealers in . . . .  
**Electrical Supplies.**  
Wiring and Electric Light Contractors.  
Bells, Annunciators Telephones, etc  
**4278 St. Catherine St., Montreal**

come permanent, or whether the fish will return this year to these coasts in their usual numbers. At the worst, supply cannot for long fall short of demand, as further failures in the Norwegian fishing will stimulate other centres to larger and better production, and as the fish could not but still exist somewhere, it would but remain to discover and follow them to their new grounds.

**FIND HIDDEN WEALTH.**

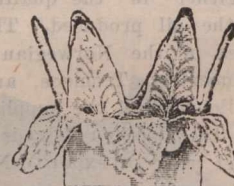
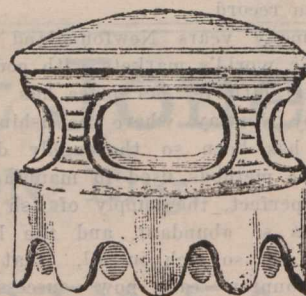
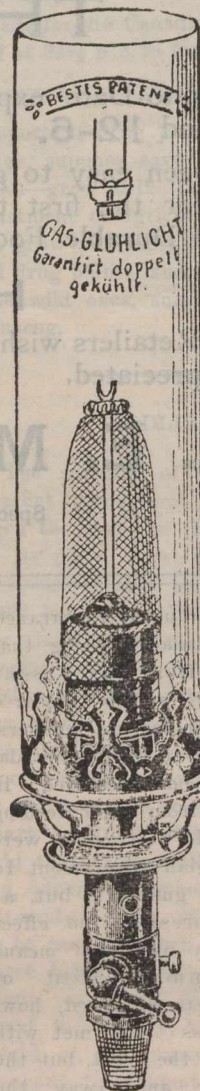
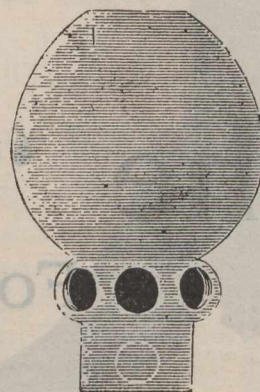
Hidden treasure has an irresistible attraction for the human race. On the slightest hint from seer or fortune teller some one is sure to dig where the buried treasure is supposed to be, and disappointment does not discourage another attempt when another "tip" is received. Very few have ever come upon hidden treasure, and the few have found it unexpectedly.

Take, for instance, that romantic unearthing of 200,000 coins in the bed of the River Dove, in Staffordshire, seventy-two years ago. Some workmen were engaged in removing a mud bank which had formed in the centre of the river, when one of them was amazed to find on raising his spade that it glistened with silver coins.

Attracted by the digger's exclamations of astonishment and delight, his fellow workmen hurried up, and in a moment half a dozen men were scrambling and fighting for the treasure, feverishly filling their pockets, their hats and beer cans with silver coins, which were worth their weight in gold, for they were of the time of the first two Edwards, and had lain in the river for 500 years. That the bulk of the treasure trove was ultimately claimed by the Duchy of Lancaster matters little, for its finders had already appropriated scores of thousands of the precious discs.

Only two years later a few village boys were playing at marbles on Sunday afternoon in a field near Beaworth, in Hampshire, when one of them caught sight of a piece of lead projecting from a cart rut in a rough road that crossed the pasture. Tugging at the strip of metal he disclosed a hole, and through the exposed opening he saw a pile of glittering coins, bright as if fresh from the mint. To fill his

**The Continental Incandescent Gas Light Co., Ltd.,**  
92, 93, 94, 95 & 96 Bishopsgate St., Without,  
**LONDON, E.C., Eng.**



The Lead in use for all Goods connected with the Incandescent Lighting Trade, including

- BURNERS,**
- BYEPASS BURNERS,**
- MICA GOODS,**
- GLOBES.**
- FANCY COLLARS.**
- GLASS CHIMNEYS,**
- BULBS,**
- SHADES and JENA GLASS NOVELTIES.**

**Illustrated Catalogue and Price List Free on Application.**

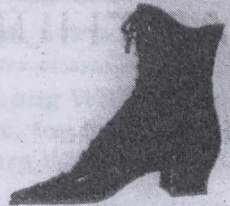




**G. H. PALMER,**

**ANSTEY BOOT WORKS,**

**Anstey, near Leicester, - Eng.**



One of the largest works in England, and can supply these Shoes 33½ p.c. less to Canadians, under the New Tariff.



pockets, and those of his playmates was the work of a few moments, and so little did the youngsters appreciate the value of their discovery that on their way home they amused themselves by flinging the coins into the village pond.

Ultimately nearly seven thousand coins were recovered from this buried treasure chest, and they proved to be of the reign of William I. and William II. and in a wonderful state of preservation.

A similar discovery was made near Wetherby, in Yorkshire, when a heavy cart, passing over a country road,

stuck fast in a rut, and on being released disclosed a number of silver coins, which had escaped from the burst lid of a chest hidden under the roadway. It was assumed that the chest of coins had been buried there in the perilous days of the Civil War, and that the gradual sinking of the road and the weight of the passing cart had at last brought it again to the light of day.

In the year 1846 a most valuable deposit of treasure was revealed in the strangest fashion at Cuerdale, near Preston, in Lancashire. Some labor-

ers were digging near the banks of the River Ribbles when the pickaxe of one of them struck something harder than earth and more yielding than rock. On removing his pick he found transfixed at the end of it a large ingot of silver. Plying his tool with renewed vigor he soon discovered wealth, consisting of scores of silver ingots weighing in all over 1,600 ounces.

Similar fortune befell a couple of laborers who were digging in a ditch near Glastonbury, in Somersetshire, when they unearthed an ancient chest full of coins of the days of the Stuarts.

# J. DAWSON & SONS,

## LONDON, ENGLAND.

MANUFACTURERS  
OF ALL KINDS OF

# BOOTS AND SHOES

— MEDIUM TO BEST. —  
AMERICAN OR ENGLISH STYLES.  
— CORRESPONDENCE INVITED. —

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**NORTHAMPTON AND TOWCESTER**



Telegrams: "NUTT, FINEDON."

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Manufacturer and Army Contractor,

Finendon, Northamptonshire, - - England

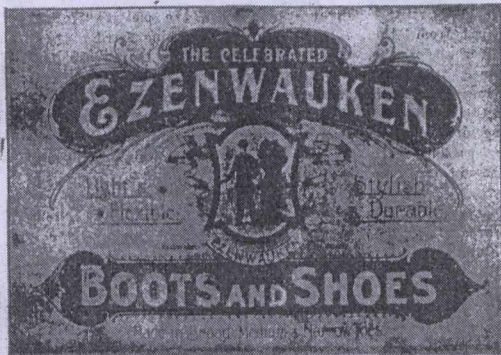
Men's and Boys' Boots and Shoes in all qualities  
at Moderate Prices.

ALL KINDS OF

Imitation Army Work a Specialty.

Manufacturer of Sandals for Export.

Out will appear next week. SATISFACTION GUARANTEED.



MADE BY

George Weed & Son,  
Northampton, England.

# J. & E. HALLAM,

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Coachman's Long Washing Cloggs  
and Boots, for Stable and  
Brewers Workman,



Under the New Canadian Preferential Tariff.

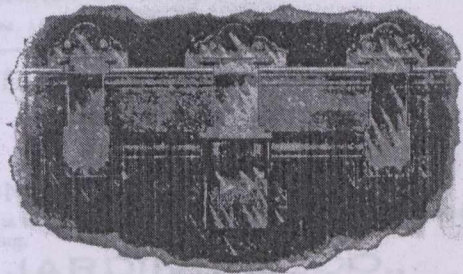
F. O. B. London, 33 1-3 per cent. In favor of Canada

GEORGE D. WOOD,

Scarboro' Lock Works.

Wednesfield Road & Clothier Street,  
WILLENHALL, Eng.

Largest Maker in the Trade.



Improved Patent No. 7215.  
Triple Bar Lock for Scarboro' Trunks.

They took samples of the coins to a neighboring antiquary of wealth, who not only paid the men a large sum for their treasure, but purchased a score or more acres of land adjacent to the lucky ditch. And here the irony of fortune is well illustrated, for although the antiquary spent thousands of pounds in buying and excavating his land, not a single coin was discovered beyond these which a stroke of the spade had revealed.

This is the kind of trick fortune loves to play on designing man. Not very many years ago, when the thatched roof of an ancient cottage near Ripan was removed a rich nest of 5-guinea gold pieces was discovered hidden away under it. When the news of this treasure hoard came to the ears of a neighboring land owner he was so fired by the lust of gold that he forthwith purchased a dozen similar cottages in the district and had them all pulled down, but not a solitary coin was found in exchange for the £8,000 the experiment cost him.

### A NEW KIND OF GLUE.

Caseine, combined with an alkaline salt of tannic acid, yields, in the presence of water, an adhesive matter of great power, which, on drying, assumes a hard, tenacious consistency and becomes insoluble in water and various other liquids. This compound, says La Revue des Produits Chimiques, may be prepared by means of ordinary insoluble caseine with soda. To produce this compound industrially a solution containing tannic acid is prepared and lime added to it, preferably in the form of milk of lime. The solution of tannic acid is conveniently prepared by boiling the bark containing the tannic acid and drawing off the liquor. This liquor is gradually added to the clear solution of milk of lime until no further precipitate is produced, and the reaction of the free liquor becomes alkaline. The solution of tannic acid may be heated before the addition of the milk of lime, but it is not neces-

sary. The precipitate is separated from the fluid, and dried preferably by a current of air at the ordinary temperature.

The dry compound thus obtained, which is essentially calcium tannate, is reduced to powder, and, if it does not contain an excess of lime, a suitable quantity of powdered lime is added. The caseine in powder is mingled thoroughly with it. This operation is conveniently effected by grinding these substances together and passing the mixture through a sieve. A suitable proportion consists of one part of tannate to ten parts of caseine, but this proportion may be modified according to the properties desired in the final product. In certain cases equal quantities of tannate and caseine are employed.

The mixture is ready for use by mixing it with water to the desired consistency. The caseine is not precipitated by the addition of water, but the mixture forms with water a muilage having very marked adhesive properties. On drying, it becomes hard, tenacious and insoluble in water, petroleum, carbon bisulphide and many other liquids.



# BOILER SHOP.

**THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT.,** (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners in this section are entirely supplied with Boilers and other Piston Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Mills, Trains, Breeches and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Flat or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Engines, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

**ARTHUR KAVANAGH, J. H. FAIRBANK,**  
 Manager Proprietor.

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PARAGON WORKS  
 236 Mare Street, HACKNEY, London, N.E., Eng.



**SPECIALISTS.**

Every possible Description of

**Nursery Boots and Shoes, Gauds and Sandalettes and Infants' Soft Soles.**

Perfection in Fittings, Hygienic and Straights. Magnificent Designs in Endless Variety. The Large Continual Increase in our Turnover each year proves the value of our

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**ON A SAW GUMMER**

Is a guarantee that it is the best Tool on the market for Gumming Saws and Light Punching.

**A. B. JARDINE & CO., HESPELER, ONT.**

BOOKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb. 2, 1904.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
North American Fire and Marine.....	15,000	5/4-5mos.	250	250	98
Canada Life.....	5,000	4-5mos.	400	400	180
Confederation Life.....	30,000	7/4-5mos.	100	100	100
Western Assurance.....	25,000	1-5mos.	40	40	75 1/2
Guarantee Co. of North America.....	15,000	1	50	50	100

BRIEF AND FOREIGN.—Quotations on the London Market, Jan. 23, 1904 Market values p. p'd up sh

ALLIANCE ASSUR.	250,000	5s. p.a.	20	2 1/2	10%	10%
Atlas	24,000	3 1/2 p.a.	20	2	27 1/2	20%
British and Foreign Marine	67,000	3 1/2	20	2	17 1/2	20%
Caledonian	21,500	1 1/2 p.a.	20	2	10	20%
Commercial U. Fire, Life and Marine	83,000	2 1/2	20	2	50	20%
Guardian Fire and Life	300,000	3	10	2	7 1/2	20%
Imperial Fire	60,000	2 1/2	20	2	10	20%
Leicestershire Fire	105,000	3	20	2	1 1/2	20%
Lion Fire	65,100	3	20	2	20	20%
London and Lancashire Fire	25,242	3	20	2	1 1/2	20%
London Assurance Corporation	10,000	3	10	2	5 1/2	20%
London & Lancashire Life	241,700	3 1/2	20	2	27 1/2	20%
Northern Fire and Life	30,000	3 1/2	100	10	7 1/2	20%
North Brit. & Merc. Fire and Life	110,000	3 1/2 p.a.	20	2 1/2	27	20%
Norwich Union Fire	11,000	2 1/2	20	2	100	11 1/2
Phoenix Fire	55,776	2 1/2	20	2	2 1/2	20%
Royal Insurance Fire and Life	135,544	3 1/2	20	2	24	20%
Sun Fire	200,000	3 1/2 p.a.	10	10	10%	20%
Union	45,000	1 1/2 p.a.	10	2	17	20%

\*Including periodical cash bonus.

### SECURITIES.

	London Jan. 14
British Columbia, 1907 1/2 p.c.	101 1/4
1917, 4 1/2 per cent	88
1904, 5 p.c.	88
Canada, 4 per cent, loan, 1910	101 1/2
5 per cent, loan, 1908	97 9/16
Debt, 1909, 1 1/2 per cent	100 10/16
2 1/2 p.c. loan, 1907	88 3/8
Manitoba, 1910, 5 p.c.	103 10/16

### Railway and other Stocks.

	Jan. 14
Quebec Province, 5 p.c., 1904	99 10/16
1904, 5 p.c.	99 10/16
1910, 4 1/2 p.c.	102
1912, 5 p.c.	102 1/2
Atlantic & Nth. Western 5 p.c. Gen. 1st M. Bds.	118 11/16
Buffalo & Lake Huron 5 1/2 p.c. 1st pref. stock	137 1/2
5 1/2 p.c. bonds	137 1/2
Can. Central 5 p.c. M. Bds. Int. guar. by Govt.	141
Canadian Pacific 5 1/2 p.c.	120 1/2
Grand Trunk, Georgian Bay, etc. 1st M. Bds.	102 1/2
Grand Trunk of Canada Ord. stock	12 1/2
2nd equip. mg. bds. 5 p.c.	12 1/2
1st pref. stock	102 1/2
2nd pref. stock	94 9/16
3rd pref. stock	41 1/2
5 p.c. perp. deb. stock	121 1/2
4 p.c. perp. deb. stock	102 1/2
Great Western shares, 5 p.c.	125
Hamilton & N.W., 5 p.c.	101
N. of Canada 1st Mort. 5 p.c.	105 10/16
Montreal & Champlain 5 p.c. 1st mg. bds.	102 1/2
N. of Canada, 1st Mort., 5 p.c.	102 1/2
Quebec Central, 5 p.c. 1st Int. Bds.	103 10/16
T. G. & B. 4 p.c. bonds, 1st mort.	103 10/16
Wall, Gray & Bruce, 7 p.c. bds.	100 11/16
1st Mort.	100 11/16
St. Law. & Orl. 4 p.c. Bds.	103 10/16

### MUNICIPAL LOANS.

City of London (Ont) 1st pref 5 p.c.	100
City of Montreal 5 p.c. 1904	100 10/16
City of Ottawa	100 10/16
redeem 1904, 5 p.c.	100 10/16
redeem 1913, 4 1/2 p.c.	100 10/16
City of Quebec, op. c. redeem 1905.	102 1/2
redeem 1908, 6 p.c.	102 1/2
City of Toronto, 4 p.c. (1900-05)	96 10/16
5 p.c. etc. cont. deb. 1904	99 10/16
5 p.c. gen. con. deb. 1919-20.	107 1/2
4 p.c. mg. bonds	97 9/16
City of Winnipeg deb. 1914, 5 p.c.	108 10/16
Deb. scrip, 1907, 1 p.c.	108 10/16

### MISCELLANEOUS COMPANIES.

Canada Company	35	38
Canada North-West Land Co	95	101
Hudson Bay	38 1/2	36 1/2
<b>BANKS.</b>		
Bank of British North America	63	65
Montreal	490	500
Canadian Bank of Commerce	1454	1536

## Established 1885.

These preparations are the most reliable in the market



**A Simpson, 53 Ebury St., LONDON, S.W., England.**

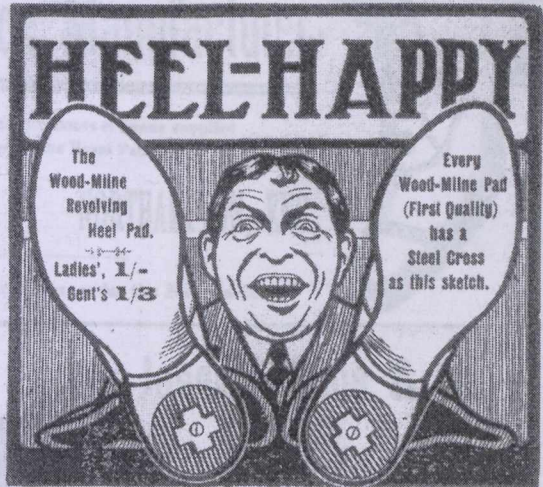


# £1,000 Challenge

Open to  
All The World.

Those who have never worn the **Wood-Milne Revolving Heel Pad** cannot believe that they revolve of themselves—that is, without ever being touched by the hand. **The Revolving Heel Company**, who first discovered this fact and who were the first in all the world to make and sell a **Rubber Self-Revolving Pad** for Boot Heels, which by so revolving keeps a Boot Heel perfectly even, offer **One Thousand Pounds** to any person who can wear them (attached in the usual way) without their going round of themselves.

**Conditions:** The wearer must be an ordinary Man, Woman or Child that walks on Roads or Streets in the ordinary way and the Pads must be attached in the ordinary way, no nails projecting from the Leather Heel beneath.



Sold by every up-to-date Bootmaker and Rubber Shop; or from the Sole Makers and Patentees:

The Revolving Heel Co.

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LANCASHIRE, Eng.

## LEROY'S IMPROVED PATENT COMPOSITION

Non-Conducting



For COATING BOILERS' STEAM PIPES, and prevent the radiation of heat, save fuel, and increase the power of steam. IT WILL AT ONCE SHOW A LEAK; IT CAN NOT CATCH OR COMMUNICATE FIRE. Used in H. M. Dockyards, Arsenals; also Principal Railway and Dock Co's. Three boilers covered with this composition will do the work of four not covered. May be seen where it has been in use for fifteen years.

—Established 1865.—

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Also at MANCHESTER.

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177, CITY ROAD,

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Shoe Bows, Rosettes, Buckles, Ornaments, Slides and Tassels.

Best House in the Trade for Vamp Beading and Embroidering.

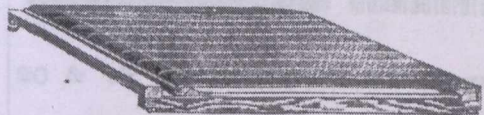
Shoe Vamps and Uppers embroidered in beads, jet, steel, gold, etc., in great variety. Moderate Prices, Good Designs and Reliable Workmanship.

As our goods cover all classes of Shoe Ornamentation, firms desirous of seeing samples would favour by mentioning which branch is required and enclosing remittance.

Note! Above are supplied at 83% p.o. less than from any other Country, under the New Canadian Tariff.

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Special Attention paid to - Export Orders.



Maker of every description of

## Wire Mattresses.

5 1/2 Years with Rowcliffe's, Levenshulme.

3 & 5 Hood Street, Jersey Street, ANGOATS,  
MANCHESTER, ENGLAND.



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WHOLESALE & EXPORT

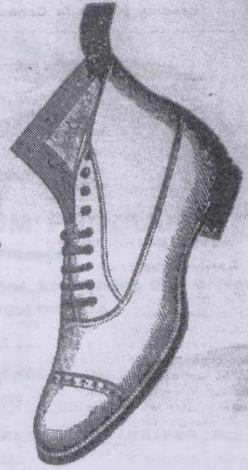
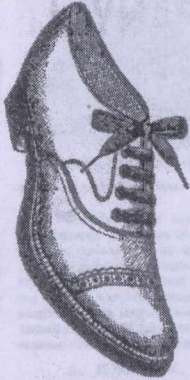
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Maker of THE ECLECTIC BOOTS & SHOES supplied  
to Members of the Royal Family.

SPENCER  
FACTORY.

NORTHAMPTON, ENG.

Special rates to Canadians under the New Tariff.



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### High Class Infants' Boots and Shoes,

Made for the Canadian Market, under the New Preferential  
Tariff, equal to those made in U.S., 33% p.c.; cheaper than  
any other Country. ESTABLISHED 1879.



## NURSERIES

In all  
Styles  
2 and 5.

Hygienic  
and  
Straights.

Also



### Endless Designs in Soft Bottomed Goods

BABIES' SHOES OF ALL DESCRIPTIONS.

The exceptional growth of our business has necessitated  
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can be given of the value, style and fitting of our goods than  
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Wholesale and shipping only.

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Lock Works.

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Rim, Dead and Mortice Locks,  
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and Pad Locks

### RIM, NIGHT & BOW LATCHES,

And all kinds of Keys and Steel Traps  
for Home and Export.

(Cuts will be inserted when received.)



H. FAIR & CO

Hat and Cap  
Manufacturers,

20 & 18, Charterhouse Buildings,

(Corner of Clerkenwell Road) and Foresters Hall Place,

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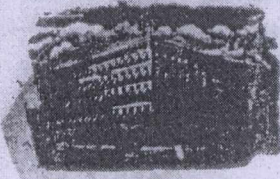
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Special prices under the New Tariff.





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The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 10 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

**A. NELSON, Proprietor.**

**THE RUSSELL,  
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**THE PALACE HOTEL OF CANADA.**

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators and commands a splendid view of the City, Parliamentary grounds, river and canal. Vantage to the aptly having business with the Government and most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Very attention paid to Guests.

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**A Good Company to Represent.  
A Splendid One to be Insured in.**

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Home Office: - TORONTO, Ont.**

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Refined Oils, Benzine, Naphthas and Gasolines, Lubricating Oils, Greases  
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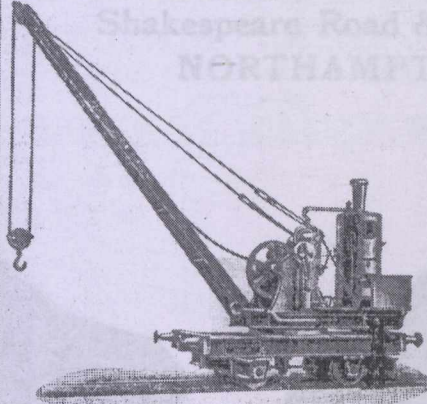
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Head Office: **TORONTO, Ont.**

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TELEGRAMS: "CRANES" BEDFORD,"

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PROGRESS.**

**Bedford Engineering Co.,  
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**Frederick E. Abbott,**

Manufacturer of medium and high class  
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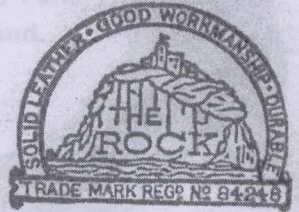
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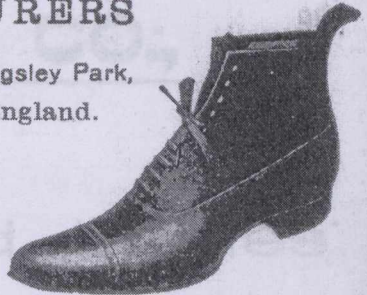
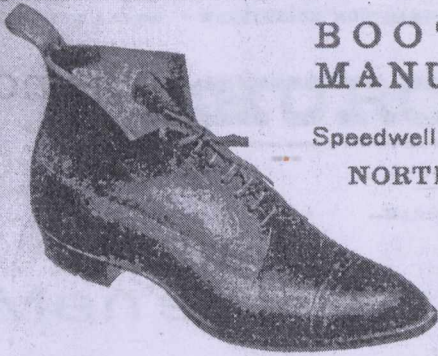
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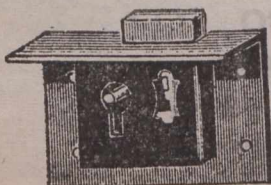
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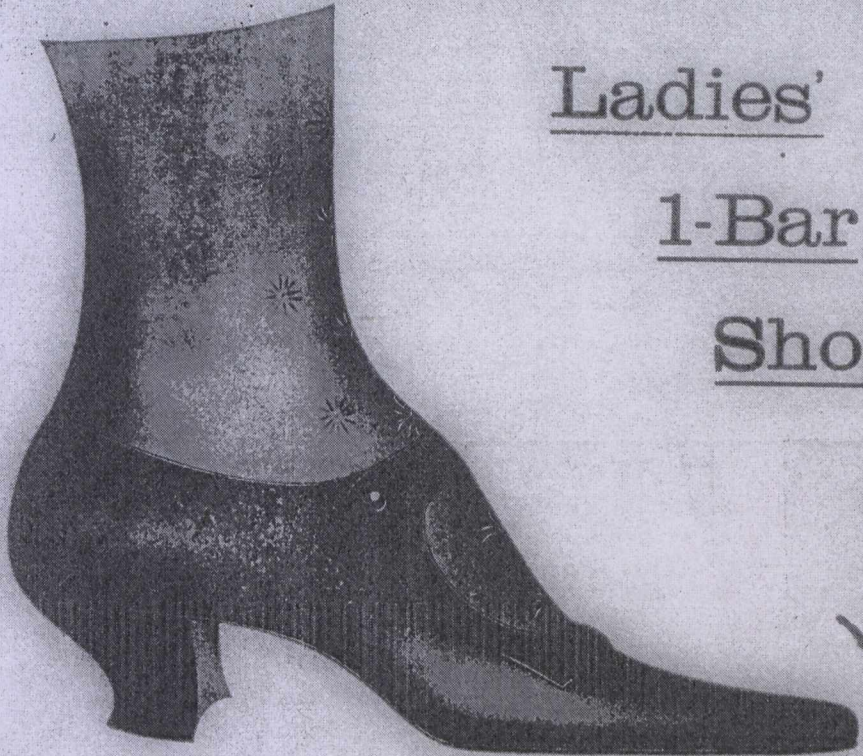
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