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 FINANCE AND INSURANCE REVIEW.

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M. S. FOLEY,  
Editor and Proprietor.

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Capital Paid-up \$3,500,000
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The Bank of Montreal

Paid-up Capital
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**The Canadian Bank of Commerce**

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Rest, - - - - - 6,000,000

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**UNION BANK OF CANADA.**

Dividend Notice No. 91.

NOTICE is hereby given that a dividend at the rate of Seven Per Cent Per Annum has been declared on the Paid-up Capital Stock of this Institution for the Current Quarter, and that the same will be payable at the Bank and its branches, on and after Wednesday, the First Day of December next.

The Transfer Books will be closed from November 16th to 30th, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, in this City, on Saturday, December 18th next. The chair to be taken at 12 o'clock.

By order of the Board,

G. H. BALFOUR,  
General Manager.

Quebec, October 23rd, 1909.

**THE BANK OF OTTAWA.**

Dividend No. 73.

NOTICE is hereby given that a Dividend of Two-and-One-Half Per Cent, being at the rate of Ten Per Cent per annum, upon the paid-up Capital Stock of this Bank, has this day been declared for the current three months, and that the same will be payable at the Bank and its Branches on and after Wednesday, the First day of December, 1909, to shareholders of record at the close of business on 16th November next.

The Annual General Meeting of the Shareholders will be held at the Banking House in this City on Wednesday, the 8th day of December next, the chair to be taken at 3 o'clock p.m.

By order of the Board,

GEO. BURN,  
General Manager.

Ottawa, Ont., October 18th, 1909.

**Traders Bank of Can.**

CAPITAL AUTHORIZED . . . \$5,000,000  
CAPITAL PAID-UP . . . \$4,350,000  
REST . . . \$2,000,000

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N. T. HILLARY, Asst. Gen. Manager  
J. A. M. ALLEY, Secretary  
P. SHERRIS, Inspector  
J. L. WILLIS, Director's Auditor

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Established 1873 77 Branches  
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Reserve Fund and Undivided Profits . . . 2,260,057.00

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NATHANIEL MILLS, Manager.

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Capital Paid-up, - - - \$3,980,000  
Reserve Fund & Undivided Profits 5,280,000  
Deposits by the Public - - - 42,600,000  
Total Assets, - - - 57,300,000

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Vice-Pres. & Man. Director: W. S. DINNICK.

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\$3,500,000  
\$3,500,000

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President  
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and Supt. of  
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1855.  
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eral Manager.  
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Portage la  
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Commerce.

THE CHARTERED BANKS.

**THE Royal Bank of Canada**

INCORPORATED 1869.  
CAPITAL PAID-UP. . . . . \$4,835,000  
RESERVE FUND . . . . . \$5,535,000

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Clinton, Ont.	Oshawa, Ont.
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Cranbrook, B.C.	Peterborough, Ont.
Cumberland, B.C.	Pictou, N.S.
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37 Branches in the Province of Quebec.

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CAPITAL PAID-UP. . . . . 1,000,000.00  
RESERVE FUND. . . . . 310,277.00

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Director of The Credit Foncier Franco Canadien.  
Vice-Pres.: Mr. W. F. Carsley, of The Wholesale Firm of Carsley Sons and Co  
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NOTICE is hereby given that a dividend of Two per cent (2 p.c.) equal to eight per cent (8 p.c.) per annum, on the paid-up capital stock of this institution, has been declared for the quarter ending on the 30th of November next, and that the same will be payable at the head office of this Bank, or at its Branches, on and after the First day of December next, to the Shareholders on record on the 15th day of November next.

The general annual meeting of the shareholders will be held at the head office of this Bank, in Montreal, on Wednesday the 15th day of December next, at noon.

By order of the Board,

M. J. A. PRENDERGAST,  
General Manager.

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Founded in 1860.

Capital . . . . . \$2,000,000  
Reserve Fund and Undivided Profits . . . . . 1,103,695,62

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RESERVE. . . . . 52,500

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J. T. Whitlock, Cashier.

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Drafts issued on any branch of the Bank of Montreal

THE CHARTERED BANKS.

**The Quebec Bank**

HEAD OFFICE . . . . . QUEBEC

Founded 1818. Incorporated 1822.

CAPITAL AUTHORIZED . . . . . \$3,000,000  
CAPITAL PAID UP . . . . . 2,500,000  
REST . . . . . 1,250,000

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VESEY BOSWELL . . . . . Vice-President  
Gaspard LeMoine . . . . . W. A. Marsh  
Thos. McDougall, G. G. Stuart, K.C. J. E. Aldred,  
B. B. STEVENSON . . . . . General Manager.

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Quebec, St. Peter St.	Shawinigan Falls, Que.
Quebec, Upper Town	Stanford, Que., sub ag.
Quebec, St. Roch	Sturgeon Falls, Ont.
Inverness Que.	St. George, Beauce, Q.
Montreal, Place d'Armes	Thetford Mines, Que.
do St. Catherine E.	Thorold, Ont.
do St. Henry	Three Rivers, Que.
Ottawa, Ont.	Toronto, Ont.
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Reserve Fund . . . . . 2,000,000

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in that important territory.

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Correspondents all over the world.

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Capital Authorized . . . \$10,000,000  
Capital Paid-up . . . . . 5,000,000  
Reserve Fund . . . . . 5,000,000

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Wm. Ramsay of Bowland Elias Rogers  
James Kerr Osborne Charles Cockshutt  
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Cawthra Mulock Hon. Richard Turner, Que  
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Brantford	Ridgeway	Wilkie
Caledon East	Sault Ste. Marie	ALBERTA
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Elk Lake	St. Thomas (2)	Calgary (2)
Essex	Thessalon	Edmonton (2)
Fergus	Toronto (10)	Lethbridge
Fonthill	Welland	Red Deer
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	Moosejaw	

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SAVINGS DEPARTMENT.

Interest allowed on deposits from date of deposit.

The Home

Quar

NOTICE is hereby given that a dividend of SIX per cent (6 p.c.) on the paid-up capital stock of this institution, has been declared for the 30th of November next, and that the same will be payable at its Head Office, or at its Branches, on and after the 1st day of December next, to the Shareholders on record on the 30th of November next.

Toronto, October 21

**Fredk. J.**

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The Home Bank of Canada.

Quarterly Dividend.

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT per annum upon the Paid-Up Capital Stock of this Bank has been declared for the THREE MONTHS ending the 30th of Nov., 1909, and the same will be payable at its Head Office and Branches on and after Wednesday the 1st day of December next.

The transfer books will be closed from the 15th to the 30th of Nov., both days inclusive.

By order of the Board.

JAMES MASON,  
General Manager.

Toronto, October 21st, 1909.

Fredk. J. Benson & Co.

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F. W. BROUGHALL, General Manager.

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Reserve.....285,000  
Assets.....3,700,000

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MANAGER.

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### COMMERCIAL SUMMARY.

—Half of the world's silk supply comes from China and Japan.

—The cost of the proposed Hudson Bay Ry. is placed at \$17,000,000 or \$18,000,000.

—The number of schools in Ireland in which Irish was taught in 1908 was 3,047, as against 2,861 schools in 1907.

—Sir Edward Clarke has invented a system of longhand that will enable people to write three times quicker than by the ordinary method.

—It is reported that 68,550 men and their families make a comfortable livelihood in Denmark upon arable farms which average about five or six acres.

—Ottawa clearing house total for week ending Nov. 11, 1909, \$4,059,328; 1908, \$3,091,252.—London clearing house total for week ending Nov. 11, 1909, \$1,332,960.

—At a meeting of the shareholders of the Windsor Hotel, Montreal, it was decided to increase the common stock by \$1,000,000. This sum will be spent in remodelling and enlarging the old part of the hotel.

—In Halmstead, Sweden, a spinning mill is to be begun for making yarn out of paper. Such mills already exist in Germany and France. So far the manufacture of rugs and carpets seems to be the best practical use of this new paper yarn.

—Toronto civic insurance has been reduced by the companies carrying the business from \$2.25 per \$100 to \$2.10. In round figures the city carries insurance on \$3,250,000 on a 50 per cent of the value of the properties. The insurance this year is increased about \$700,000.

—Roger Stewart, jr., of the firm of Roger Stewart and Co., of Guelph, makers of sash doors, has associated with a number of Americans in forming a new company to locate at Welland. A site of five acres has been purchased. Eighty hands will be employed. The Welland factory will supply the north-west.

—The wages being paid generally by the Winnipeg contractors are as follows:—Bricklayers, 60 cents per hour; carpenters 40c; plasterers 50c; plumbers, 50c; stone cutters, 60c; builders' labourers, 20 to 25c; unskilled labour 20c.

—The Cutler Mail Chute Company of Rochester, N.Y., have favoured us with one of their handy pocket memorandum books, which many people all over Canada and the United States have learned to appreciate the usefulness of in their daily vocations.

—Chile has \$82,000,000 gold in its currency conversion fund and will continue to add to it \$500,000 per month for the next five years, when gold payments go into effect. Argentina increased its currency conversion fund during the year by \$50,000,000 gold, the total now being \$170,000,000.

The employers' liability law of 1906 has been declared by the Supreme Court of the United States to be constitutional in territories of the United States and the District of Columbia, despite the fact that more than a year ago this law was declared to be unconstitutional when applied to the States.

During the past three months the total number of American immigrants coming to western Canada was 13,811. The newcomers are not from any particular section of the republic, but come from all over it. The wealth which western American farmers carried into Canada this year is estimated by the Secretary of Agriculture of the United States at sixty million dollars.

—A special from Minneapolis says:—Insurance amounting to \$500,000 has been issued through the North-Western National Life Insurance Company, of Minneapolis, on the life of Albert C. Loring, president of the Pillsbury Flour Mills Company. The insurance is of the kind known as business insurance, and the Pillsbury Flour Mills company is named as the beneficiary.

So far about 2,500 vessels have been locked through the Welland canal this year. A majority of these going down carried wheat, and the others grain. The canal usually closes on December 15, but may be kept open longer this year to permit as much wheat being sent down as possible before the route is frozen up. As a general thing, the Welland canal is able to do business away in January.

There has been an increase of nearly 300,000,000 bushels, or fully one-sixth, according to the United States Department of Agriculture, in the production of wheat recently harvested in six countries of the northern hemisphere, which in 1908 produced practically two-thirds of the world's supply. These countries embrace Canada, France, Hungary, Russia, Roumania and the United States. After two years of unusually abundant yields, the world's production of hops this year, according to reliable trade estimates, will fall to a lower point than in any year since 1882.

—G. A. Stimson and Co. have purchased \$16,000 Scarborough township debentures. These debentures bear interest at the rate of 4½ per cent, are repayable in thirty instalments, and are issued for the purpose of buying a site and erecting a school thereon. The same firm has also purchased \$10,000 5 per cent Aylmer, Que. debentures. Also the \$11,000 Waterford debentures. These are issued for a loan and bear 5 per cent interest, and mature in ten instalments. Also purchased \$6,000 4 per cent Shelburne debentures; this issue is guaranteed by the county of Dufferin, and is repayable in thirty instalments.

—A report on corn-growing has been issued by the Ontario Department of Agriculture. The report contains an article on corn-growing in Ontario by Prof. C. A. Zavitz, of the Ontario Agricultural College, in which he points out that there are 533,433 acres devoted to corn-growing in the province. Of

this acreage more than one-half is located in the counties of Essex, Kent, Middlesex, Elgin, Lambton and Oxford. Essex and Kent produce the greatest quantities of corn for husking and Oxford and Middlesex the greatest amount for the silo. The market value of the corn crop in Essex and Kent, according to the latest report, was \$3,200,556 in 1907.

—The annual report of the Board of Railway Commissioners states that during the year ending March 31 last 438 persons were killed and 1,201 were injured on railways in Canada. The proportions were: Passengers killed, 26; injured 227; employees killed 191; injured 769; other persons killed 231; injured 205. The Canadian Pacific killed 18 passengers and injured 47; the Grand Trunk killed 3 and injured 111; the Canada Northern killed one and injured eight. The C. P. R. killed 120 employees and injured 158; the Canada Northern killed seven and injured 170, the Michigan Central killed three and injured 142, and the G.T.R. killed 46 and injured 269.

—A compilation of trade-union statistics in the principal countries of the world place the number of members in good standing at 9,000,000, or 1,000,000 more than last year. Germany contributes a gain of 400,000, which outstrips Great Britain and nearly overtakes the United States. At this time the United States and Canada have about 2,300,000 members, whereas last year Germany had 2,215,000. The unions of Great Britain were credited with a membership of 1,188,000 last year. Five European countries have more trade-union members than the State of New York, but New York outranks Russia, Hungary and Spain, as well as the smaller countries.

—Successful experiments have just been completed at Kenora, of George R. Thurber's new process for extracting gold from ore mines in that district. The result was over thirty times as much precious metal as was obtained by fire assay. The average samples yielded only 70 cents gold per ton by ordinary fire assays at Montreal and Belleville. The Thurber plant now in operation at Kenora in a test of 500 pounds gave \$26 of gold per ton. The ore was first treated chemically in hermetically sealed tanks, then passed through a specially designed quick silver amalgamator, with the result above stated. The actual cost is only \$3 per ton in addition to the mining and milling charges.

—Secretary Murray, of the Canadian Manufacturers' Association, has obtained information, says an exchange, from the Manitoba government concerning the new extra provincial corporation act. The act means that a company outside of the province cannot do business through an agent or branch in Manitoba without taking out a provincial license and placing a representative in charge of the Manitoba branch who can be held legally responsible as a member of the firm. Mr. Murray has learned that, though the act went into effect on Nov. 1, the government will not take any immediate steps to prosecute any who have shown an intention of complying, but if the firms continue to act in contravention of the law, they will be prosecuted.

—The following companies have been incorporated:—Beaver Alleys, Ltd., Toronto, \$40,000; The Havana Cigar Co., Ltd., London, \$60,000; The Woodworker Publishing Co., Ltd., Toronto, \$1,000; Taxicab Company, of Toronto, Ltd., \$40,000; Canada Pipe and Steel Co., Ltd., Toronto, \$100,000; Financial Post, Ltd., Toronto \$100,000; Jones Hardware Co., Uxbridge, \$11,000; Colonial Transportation Co., Ltd., Toronto, \$100,000; Slaven's Drug Store, Ltd., Orillia, \$40,000; Foothill Gravel Co., Ltd., Thorold, \$50,000; The East Tilbury (Canada) Oil Fields, Ltd., has received a provincial charter. The Axminster Co., Ltd., is authorized to increase its capital from \$75,000 to \$150,000. The Welland-St. Catharines will create a preference stock issue of \$25,000.

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—Patent Report:—The following Canadian patents have been recently secured through the agency of Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Any information on the subject will be supplied free of charge by applying to the above-named firm. Victor Raisin, Paris, France, process for the treatment of sawdust; J. J. Scherrer and A. Jolicoeur, Montreal, Que., water heater; Torsten Broberg, New York, U.S.A., sanitary attachment; Armand J. A. Deperdussin, Paris, France, optical toys; Georges Huysmans, Brussels, Belgium, reserve wheels applicable to wheels of motor cars and the like; Oscar Kjellberg, Kvillegatan, Sweden, method of electric welding, brazing or soldering; Alfred Pelland, Quebec, P.Q., car replacer; J. S. Conradi, E. Tilston and P. W. Masson, Manchester, Eng., lock-nut devices.

Mr. S. J. Mathewson was re-elected president of the Dominion Commercial Travellers' Association at a general meeting held on Saturday, he and all the other officers being elected by a unanimous vote. There was a large attendance at the meeting, and a generally prosperous condition of the affairs of the association was shown. The membership had grown to 6,500, of whom 6,000 were on the active list, an increase of 425 over last year, which was also the largest in the history of the organization. Following are the officers:—President, S. J. Mathewson, Vice-president J. Bevans Giles and Treasurer Max. Murdoch, were re-elected by acclamation. The five retiring directors were replaced by Messrs. E. Daoust, A. M. Elliott, J. A. Dawson (re-elected), Luke F. Moore and Bruno Trudel, the entire list being returned without the necessity of a ballot. The annual general meeting will take place at the Wingham Hotel on Saturday evening, December 11th.

Vice Consul General E. G. Babbitt, of Yokohama, furnishes statistics, originally published in the Tokio "Toyo Keizai," showing the rapid increase in deposits in the Post Office Savings Bank of Japan: "The amount of deposits in the Post Office Savings Bank has shown an extraordinary advance during recent years and promises to surpass the deposits in the ordinary savings banks, as will be seen from the following statement: 1904 post office deposits were \$18,982,266, and ordinary savings banks deposits were \$33,225,966. While on June 30, 1909, the deposits in the Post Office Savings bank amounted to \$57,108,648 to the credit of 9,050,000 depositors; the figures for the ordinary savings banks for 1909 are not available. The annual rate of increase in deposits at savings banks is generally from 10 to 17 per cent and even when the business boom was at its height, in 1905-6 the increase upon the previous year's deposits did not exceed 25 per cent.

—The annual report of the Department of Labour states that during the two years during which the Lenicieux Act has been in force up to March 31st last, 55 disputes have been referred for settlement under its terms; of these 53 were disposed of without strikes or lockouts following. The exceptions were the dispute in 1907 at Springhill and the dispute between the C.P.R. and its machinists and carmen in 1908. In the first year 35 boards were constituted, and in the second year 20. During the year 315 fair wages schedules were prepared for public contracts, and 17 complaints were received of non-fulfilment of fair wage conditions. The number of strikes and lockouts during the year was smaller than for seven years, standing at 69, as compared with 151 in the previous year. There also was a decrease in industrial accidents, the record being 1,272 fatal and 2,277 non-fatal. During the year 315 fair wage schedules were prepared by the fair wage officers of the department for insertion in public contracts, or 93 in excess of last year.

—The Census Office, Ottawa, has given out a statement on the roots, seed and fodder crops of Canada for the month of October. The yield of potatoes is 99,087,000 bushels, which is

22,697,000 bushels more than last year. Turnips are reported at 107,724,000 bushels, being 5,476,000 bushels more than last year. The hay and clover crop is 427,000 tons more than last year, its total yield being 11,877,000 tons. Fodder corn shows a decrease of 149,000 tons, the crop being 2,780,000 tons. The average condition of potatoes over Canada is 93.98 per cent; of turnips and other roots, 91.64 per cent; of hay and clover 88.68 per cent, and of fodder corn 90.68 per cent. The total value of the four crops is \$202,475,700, as against \$186,595,000 last year. The value of hay and clover alone is \$132,287,000, being \$10,403,000 more than last year. The potato rot has done much harm in the Maritime Provinces, as a consequence of the heavy fall rains; but in Quebec and Ontario the yield and quality rank high. Good reports are also made for the North-West Provinces, but considerable damage has been done there in places by early frost in September. In British Columbia all the crops are reported as excellent in quality and yield.

—Dispatches from branch offices of R. G. Dun and Co. in Canada indicate a continuance of active trade in almost every direction. While the weather has not been favourable for an extensive distribution of heavy wearing apparel and other reasonable commodities, the movement of general merchandise has been of quite satisfactory proportions, especially of the heavier goods which are being rushed forward to lake and river points before the close of navigation. Re-orders for furs and heavy woollens are not equal to expectations, but it is thought that this will be quickly remedied by a spell of colder weather. In general dry goods a liberal amount of sorting up orders are being received, together with a very satisfactory forward spring business, notwithstanding the prevailing high prices of cottons and other staples. Travellers state that stocks in retailers' hands are comparatively small, and conditions almost uniformly favourable. In the hide and leather lines business is inclined to quietness owing to high price and scarcity of the former, although at some points there is a tendency to weakness because of the poor quality of the offerings. Leather meets with a fair demand at steady, though unchanged prices. One notable feature in regard to the movement in the direction of higher values is the advance established by the starch and glucose manufacturing companies of 25 per cent on all lines of their product. The grain business has been slow. Manitoba wheat was in limited demand for export, while the demand for Ontario was confined to domestic millers. Provisions were quiet and firm and lard scarce and slightly higher. Collections are irregular. In some sections they show much improvement, while in others they are slow, although the prevailing opinion is that with the increasing business activity they will soon be more satisfactory.



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Deposited with the Dominion Government for Security of Canadian Policy Holders	465,580

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THE CANADIAN JOURNAL OF COMMERCE

MONTREAL, FRIDAY, NOVEMBER 19, 1909.

### THE OPENING OF PARLIAMENT.

It is evidence of parliamentary experience in the drafting of last Thursday's Speech from the Throne, that it contains so little enlightenment regarding the governmental legislation to be introduced. An old parliamentary hand does not expect anything else in the opening gambit of an intricate, if not somewhat exciting game. One good result has already followed the condensed, fore-shortened Speech. The debate upon it, which has been known to drag along for many days of profitless talk, was over this year in five hours. It is probably vain to hope that this foreshadows a business-like session, with more attention to the concerns of the country, than to the maintaining of partyism or to the building up of personal reputation. The Canadian Naval Service Bill was promised without any foregleam of knowledge concerning its contents. No doubt this will be one of the most important measures ever brought down to a Dominion house, and may be expected to occupy a good deal of its attention. It may turn out to be a regrettable matter, that the Opposition party is divided upon the main question, and will therefore not be able to devote that close scrutiny and wholesome concentration of opinion to the matter, which ought certainly to be considered first as a matter of policy for the future, and then from its economic

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side. That the Ministry will not be able to keep all of its majority in line will, however, be likely to increase criticism, which may have a wholesome effect, when the consideration of details is upon the boards.

The French Treaty is to be up for confirmation, as finally passed upon by the Senate of the Republic, and there is no hint of any amendments to it having been suggested since then, owing to the new legislation in Washington. The announcement that the whole of the Transcontinental railway is now under contract, gives promise of a lively row, during the debate upon the Speech, in view of the pointed remarks made by Grand Trunk Pacific officials respecting the rate of progress, and the scale of proficiency of its construction. It is not unlikely that the mention of the completion of the work of the board of engineers in preparation for the rebuilding of the Quebec Bridge will lead to a demand for the full reports of their doings, and a more effectual prosecution of this important work than was possible, when a great public undertaking was practically left to the niggardly arrangement of private owners and a foreign construction company.

Evidently the Hudson Bay railway is to be proceeded with. It is much to be hoped that the proximity to such announcement of the statement that the Inter-colonial railway commission is to be empowered to ac-

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quire—lease is the official term used—certain unmentioned connecting lines, does not mean that once again something like a "saw-off" is to be negotiated between Eastern and Western Provinces. That the Government was to come to the assistance of certain not very strong railway propositions in the Maritime sections, has been expected in informed circles for a couple of years past. The Hudson Bay scheme ought to be strong enough to stand alone, or if not, might be held back until it acquires strength. An anti-trust, which may turn out to be an anti-merger bill, is foreshadowed; the Bank Act has, according to law, to be reconsidered this year; and the Insurance Bill will also be brought up for passage. Just what is implied in the promise to deal with navigable waters, is not clear yet. Perhaps the Whitney Provincial Government will have an interest in the bill to be presented, or the action of the promoters of a scheme to dam the Long Sault Rapids out of existence may receive consideration, or again, international matters of tonnage, wreckage, repairing, etc., upon the lakes may require attention. It can hardly be true that that indefatigable promoter, Sir Robert Perks, has, as is stated on the other side, already received something like a promise from the Canadian Government, that his enterprising firm is to be given an opportunity to set to work at the suggested Georgian Bay Canal.

What there is of definiteness in the Speech, is evidently in appreciation of the fact that the present is Canada's growing and spending time. Money will have to be voted in large amounts, and probably it is faith in the future of our grand national heritage, induced by the accessibility of reliable official information upon its progress, and prospects, which leads to Ministerial requests for such votes. So long as there is open-hearted honesty and determination to do the best for the Dominion "per se," and as a portion of a great Empire, behind it, the Government will find that the substantial business sense of the community will be ready, as always, to endorse a strong, vigorous policy. Commercial caution and far-sightedness beyond that of the man in the street is, however, expected in Ministers of the Crown. Acute political statecraft, may keep a government out of the breakers for a time. Only sound policy and honest management can ensure permanency to its designs, and ultimate benefit from its plans. In these days of almost universal grafting, the country absolutely needs constant reassurance respecting the working of Civil Service Reform, and the certainty that there is nothing beneath the surface in its important undertakings.

## HARBOUR IMPROVEMENTS.

These are days when it is exceedingly necessary that the men directing our financial affairs should keep their heads, and not permit themselves to be stampeded by a popular cry into ruinous extravagance. It is not always true, but it is as well not to forget Dr. Johnson's rugged aphorism: "Patriotism is the last refuge of a scoundrel." The need for the further development of our transportation system, happens to chime in with the national inclination to assist in the protection of the trade routes of the Empire. But there is the greatest need for carefulness in the consideration of schemes for the betterment of our waterways, and docking facilities, lest the apparent emergency of the moment should entail disastrous results upon the future. We confess that the suggestion that the Dominion authorities should bonus a syndicate of British and native gentlemen to the extent of \$30,000,000 for fifty years, to enable them to erect shipbuilding and repair yards at St. John, N.B., and Levis, Que., was a decidedly "tall" request. The London Times says quite properly:—"The Government believe that the aid asked is too high, and that a smaller measure of Federal assistance should be sufficient to ensure the carrying out of the enterprise. There is a good deal of wild talk about in respect of the growth of Canada and the swarming of Americans in large numbers across the border. That is an important factor in the progressive movement of Canada, but people must be reminded that the children of Britain's eldest daughter are still something less than six millions, and a subsidy exceeding £1 per head of the entire population for fifty years, of 4 per cent interest upon it, does certainly not err in the direction of undue modesty. The Canadian Government is sympathetic, and simply says that the aid asked for is too high."

The advantage of having shipbuilding plants with dry docks at Levis, and on the Atlantic Coast, might be of inestimable value to the commercial interests of the Dominion, and in case of our possessing a navy, or being interested in a naval war, might be absolutely necessary. But they should be, if requisite, sufficiently lucrative to be able to exist without entailing such a tremendous expense upon our general community, as is implied in a fifty year loan of \$30,000,000.

The Montreal Harbour Commission has been taught by long experience, that with regard to its definite cumulative scheme of development it is wise, as the Chairman says, in presenting it to the Government, "to ask them to sanction its commencement so that we can gradually carry it out during the next twelve years, the annual burden thus being not much greater than it has been for three years past, while practically creating a new port with immensely greater facilities." The arguments for the adoption of their plans may be summarized as follows from the statement put forth last Monday:—

"That the St. Lawrence route from the sea to Montreal is owned and controlled by the people of Canada, has been splendidly equipped, and is being consistently improved, the lighting of the channel between Quebec and Montreal alone having added 60 days to the season of navigation. The Port of Montreal is the only

port in North America owning outright 36 miles of river frontage free from vested interests. The port of Montreal is now doing a larger business in value per month than Boston, Galveston or New Orleans, and is doing more business in seven months than either Philadelphia, Baltimore or San Francisco does in 12. To hold this business and prepare for its increase the facilities of the port must be courageously increased. Realizing the importance of these facts the Commissioners have had prepared during the last three years a broad national scheme, which may be worked out consistently during a term of years.

The scheme adopted was started three years ago by Mr. R. C. H. Davidson, an English expert, who examined the harbour and made a report, which was kept absolutely quiet. Then the Harbour chief engineer visited the great European ports, and made another report preparing a scheme of improvement. Then last year these two schemes were submitted to a board of eight Canadian engineers, and on October 30th last they submitted a plan comprising the best points of the two original ones. Thus we have a well considered scheme which:—

1. Will double the capacity of the port.
2. Will lessen St. Mary's current so that water portage from one end of the harbour to the other may be possible, thus making the river frontage in the east end of the city as valuable as the centre now is and reducing the long cartage charges over the whole area.
3. Will give an all-the-year-round railway service from Point St. Charles to Bout de l'Île, open on equal terms to every railway doing business in Montreal.
4. Will create manufacturing and warehousing sites possessing:
  - (a) Direct rail connection over all lines with every part of the continent.
  - (b) Deep water wharfage available to all ocean lines coming to the port.
  - (c) Water access by way of the canal system to Western Canada and the United States.
5. Will create low-priced power for the movement of harbour equipment, grain elevators, etc.
6. Will reduce the handling charges on every ton of freight coming to the port."

For instance, Mr. G. W. Stephens declares that no proper use has yet been made of the canal system as a transportation agent for freight in summer to western Canada and the Western States. This was because the freight had to be carted from the sheds to the canal wharf at a cost of some 50 cents a ton. Under the new scheme they wanted to bring the canal boats down to the goods at the harbour, thus saving this 50 cents a ton. If the traffic in this was increased to fifty or a hundred thousand tons a season the saving would make a handsome profit to the business.

Dealing with the port's wheat carrying possibilities for securing American grain he remarked that up to October 30th, of this year the port had handled as many bushels as all the other North Atlantic ports put together. Three years ago the reverse was the case. Three years ago the Harbour Commissioners' elevator handled a million bushels of wheat. Last year it handled eight millions, and this fall nearly twelve mil-

lions. The immediate necessity of improving this harbour so as to keep pace with the country's progress is shown by the fact that a few weeks ago the earnings of the Canadian Pacific Railway were greater for one week than twenty years ago, they were for a whole year.

Details have not been furnished as yet, but it would appear that some locking system up the sometimes troublesome St. Mary's current is under contemplation, and that Hon. Mr. Tarte's east end improvement plants were really evidences of far-sighted statesmanship. If the financial prospects of the Commission are really capable of realization, there would appear to be no reason why the scheme should not be proceeded with. The commercial arguments in its favour are pretty decisive, and at the present moment it may be well to state also, that no naval scheme can afford to overlook one of the greatest trading ports of the Dominion. Out of a total tonnage of vessels clearing from Canadian ports for the year ending March 31, 1909, of 9,501,689, registered tons, Montreal reported 1,361,689 tons, being exceeded only by Victoria, B.C., which reported clearances amounting to 1,415,754 registered tons, Vancouver following close behind with 1,325,316 tons; Halifax 1,126,020 tons; St. John, N.B., 687,102 tons, and Quebec, including Levis, 558,374 tons.

#### WOOL SHIPMENTS.

It would appear that a change has come over the spirit of the dream of the dressy men in the United States who have been accustomed to boast that their clothing was always made of English cloths. Some may remember also how incessant used to be the complaining amongst the tailors of New York and Boston over the purchasing and frequent smuggling of Canadian clothing. We notice in British trade returns that the shipments of raw wool to the States this year have been quite phenomenal in their increase over those of former years. One report from the centre of the worsted and wool trade says:—

"Just as showing what America has taken by way of Bradford, the following are the monthly totals of the wool shipments for the current year, and the corresponding month of 1908 is exhibited for comparison:—

	1909.	1908.	Inc.
January . . . . .	£ 89,830	£ 46,503	£ 43,326
February . . . . .	145,063	30,741	114,322
March . . . . .	156,747	52,339	104,407
April . . . . .	139,275	73,102	66,173
May . . . . .	194,211	41,284	152,926
June . . . . .	127,017	88,800	38,217
July . . . . .	248,205	77,257	170,948
August . . . . .	225,186	132,059	93,127
September . . . . .	147,743	68,452	79,290
October . . . . .	190,563	72,811	117,751

All accounts coming from across the Atlantic are couched in good terms, agreeing that wool is going into consumption at a rapid rate; and all authorities are agreed that the textile industry of the United States is prosperous, mills are busy, and further large supplies of the raw material will be wanted."

Evidently own weaving they should

Canada last worth \$202,1 exports came but the business matter of fact the quantity all at home now import. under a protection industry showing thriving in the cloth is dearer, showy, but stores. But the experience ford adequate sary in this tion upon the and possibly woollen mills

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Evidently our neighbours are setting out to do their own weaving of woollens, and there is no reason why they should not increase their output yearly.

Canada last year exported 1,080,824 lbs. of wool, worth \$202,176, most of it to the States. In 1897 the exports came to 7,740,177 lbs., valued at \$1,427,959, but the business has been declining ever since. As a matter of fact, our country should produce many times the quantity of wool ever reported, and should keep it all at home to be woven into the goods we need, and now import. There is no reason in the world why, under a protective policy, the woollen manufacturing industry should not thrive here, as it is apparently thriving in the neighbouring country. True, good cloth is dearer there than here, and there is much showy, but shoddy, material on sale in all the U.S. stores. But it should not be difficult to learn from the experience there, how to avoid extremes, and to afford adequate assistance to an industry really necessary in this country. We consider it to be a reflection upon the business faculties of the tariff makers, and possibly others, that nearly all of the Canadian woollen mills are standing idle at the present time.

#### IRON AND STEEL.

There is remarkable activity in the iron industry just now. We notice a tendency in some quarters to attribute this to a spirit of speculation, or at least of rash-headedness, which is also said to be at work in the cotton and grain industries, and which is bound to bring commercial calamity in its train. No doubt the exuberance and buoyancy, so characteristic of the New World, is never more surprising that during the uplift from a period of depression, and may occasionally rush men into positions approaching the speculative. But whatever the situation in the cotton and grain exchanges, there appears to be no great difficulty in accounting for the revival in the iron industry. Under a deliberate policy of discouragement for the last few years of the Roosevelt regime, railroads were almost perforce permitted to go without their usual appropriations for upkeep. The prospect of an unsettling of the whole trade policy of the United States by a reconsideration of its tariff, to which was tagged on a possibility of legislation anent corporations was not encouraging to the roads, in the light of what had just transpired. The quickening, which has come from a changed executive, and a concluding of the tariff tinkering, is being shown no doubt by the railroads in new orders to overtake overdue maintenance work upon the lines. We notice, for instance, an order for 75,000 tons of rails, secured last week for Pittsburg. A good deal of factory and city building has been waiting upon the deliberations of the Payne-Aldrich committees, and accounts for the large orders of structural steel which have gone forward.

Practically complete figures to the Iron Age show a production of coke and anthracite iron in October of 2,592,516 gross tons, against 2,385,206 tons in September. The steel companies produced 1,766,162 tons in October, or 56,973 tons a day, against a daily average

of 55,361 tons in September. The merchant furnaces increased their daily rate of 24,146 tons in September to 26,656 tons last month.

There has also been a not inconsiderable increase in Exports, the U.S. figures for the first nine months of the year being 878,466 gross tons, as against 729,684 tons in 1908, the September month's figures being 97,393 tons, this year, and 73,132 tons in 1908. It may be noted in passing that the new tariff legislation has a little effect upon the Imports which for the nine months were 198,297 gross tons, as compared with 154,150 tons in 1908, and for September were 32,166 gross tons against 12,950 same month last year. As a result of all the activities reported in the neighbouring country, prices all round have increased. Pig iron f.o.b. Pittsburg is quoted at \$19.90 for Bessemer, which last year sold at \$15.65, and at \$17.15 for Gray Forge, which last year brought \$14.40. Steel billets have advanced from \$25 in November last year to \$27.00 and forging billets from \$27.00 to \$30.00.

In this country, where prices are dominated by the U.S. market, the activity in iron and steel is legitimate, owing to our national policy of railway expansion, and to the growth of our cities. The amount of building under contract, is larger than appears from returns, owing to delays in taking advantage of permits owing to business uncertainty in the past months. Wire products are in exceptionally good demand, and there is an unloading rapidly going on now of the accumulated stores of nails and bright goods, which is keeping factories going night and day. In fact there has seldom been a time when the iron and steel were more busily engaged than at the present moment. And, as usual, this trade is sweeping other industries along with it towards increased activity.

The whole country is naturally interested in the news respecting our greatest producer of pig iron, billets, and rods, down by the sea. The prevention of all future rivalries and expensive quarrellings by the rumoured merger of the Dominion Iron and Steel, and the Dominion Coal interests, is of sufficient importance to the general trade of Canada, to induce all thinking men to wish success to the manipulators of stock, who are endeavouring to attain that end. Iron and Steel are fundamental industries, and essential to any country's prosperity, and especially at this juncture do we welcome any move which would give increased and unbroken efficiency to a great native producing company.

#### TONNAGE TAX ON INTERNATIONAL TRADE.

Just why the sapient legislators in the United States abrogated the trading arrangements of 1885 in their new Customs tariff law, is a mystery most profound. Canadian vessels can hardly be such a menace to the shipping of the seventy millions of people over there, as to make it worth while for all the U.S. vessels trading with this country to pay us a not inconsiderable tax. Congress must have known that the Canadian government would impose a tax equal to that charged upon Canadian ships. Ordinary self respect compelled us to meet the levies upon tonnage carried

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to U.S. ports in Canadian bottoms. Reciprocal action was inevitable if our maritime trade was not to be completely and cravenly surrendered. That is, unless diplomacy could find some other way out of the difficulty, which was apparently impossible.

The Payne-Aldrich legislation says: "Sec. 36. That a tonnage duty of two cents per ton, not to exceed in the aggregate ten cents per ton in any one year, is hereby imposed at each entry on all vessels which shall be entered in any port of the United States from any foreign port or place in North America, Central America, the West India Islands, the Bahamas Islands, the Bermuda Islands, or the coast of South America bordering on the Caribbean Sea, or Newfoundland, and a duty of six cents per ton, not to exceed thirty cents per ton per annum, is hereby imposed at each entry on all vessels which shall be entered in any port of the United States from any other foreign port, not, however, to include vessels in distress or not engaged in trade."

And now comes the expected announcement that the Dominion Government is to collect the equivalent rate from U.S. vessels at all ports where there is a collector. The amount involved is so small, when compared with the annoyance caused by such an antiquated bit of legislative machinery, that there will be great regret at the reversion to it, on this side of the border at any rate. It does look as though there was something more than U.S. acuteness in imposing a special tax upon foreign vessels, which land goods to be assessed for import duty upon U.S. Custom House quays. No doubt the mercantile navy of the United States is in a lamentably lame condition. That it is in need of such ultra-protective assistance as this action indicates, tells more discouragingly of the business spirit, and competitive power of its owners, or promoters, than do even the statistics of its numerical strength and tonnage. Merchant sailors, who fly the Stars and Stripes, do not adopt the slogan, "a fair field and no favour." Though the reprisals of their opponents must certainly nullify all their endeavours to incubate a mercantile marine into existence by the favour of such a protective blanket as the tax upon foreign tonnage.

#### TIMELY WARNINGS.

The Canadian Fire Underwriters' Association have done the community a timely service in issuing a list of warnings regarding stoves, furnaces and electric lights. Many a fire would be avoided, were these simple, but common-sense, rules regarded. Far too often the installation of hot water, or hot-air heaters, is contracted for at a cheap figure, which will not permit the tradesmen to do more than make a neat looking job without taking other precautions than the inexpert landlord or household expect. A good foundation, well raised, extending so far forward as to make it unlikely that cinders shall fall upon the unprotected floor from the lower doors, with no dust or other rubbish allowed to be swept against it, is absolutely necessary to the safety of the home. It would be well if similar precautions could be somehow enforced upon those making use of the undeniably handy "heaters"

which are simply hollow upright cylinders, but which are popular because they enable the combustion of fuel to be well nigh perfected. Numerous fires have occurred from the overheating of the boards under such of these as are not raised above them by feet, or legs. There is really no necessity for such low construction of the so-called Quebec heaters, and it will surprise no one who studies the matter if the underwriters make the possession of such a stove, a reason for breaking an insurance policy.

The insurance men would confer a real benefit upon the public, if they would make it possible for everyone to secure a low-priced, handy, all metal receptacle for coal ashes. The insidious, dangerous character of the contents of the ashpan of the ordinary kitchen range, which is probably emptied just after the grate has been well shaken out, is known to many who have seen their wooden boxes charred, or burned by the ashes which had all the appearance of being cold. There is really nothing of a strong and cheap character on the market which the flat dweller's wife or slavey can make daily use of with safety. Nor do architects appear to devote much care to the designing of space for heating apparatus, and fuel and ashes. There is much to be remembered by the average householder in this climate regarding fire prevention, and as a beginning, he might do much worse than read, mark, learn and inwardly digest the contents of the notice found upon another page of this issue of the "Journal of Commerce," signed by Mr. A. W. Hadrill, the indefatigable Secretary of the Underwriters' Association.

#### INAUGURAL OF THE INSURANCE INSTITUTE OF MONTREAL.

The inaugural meeting of the Insurance Institute of Montreal was held last Saturday evening in one of the large halls of the Windsor Hotel, which has seating accommodation for upwards of 300 persons. The proceedings opened by an address from the new president, Mr. Geo. H. Allen, who occupied the chair; this was followed by a supplementary address from Mr. B. Hal Brown, Chairman Governing the Council of the Insurance Institute. In the course of his remarks, Mr. Brown pointed out that Canada had the largest amount of insurance per capita of any country in the world. He urged upon the Government to introduce legislation which should safeguard the insurance interests to a greater extent than heretofore. On being duly introduced by the presiding chairman, the Hon. Geo. P. Graham, Minister of Railways and Canals, the principal guest of the evening, presented the address of the occasion, the subject being "Canada."

The honourable gentleman's opening sentences betokened one who, though not trained to the profession, as he remarked, was evidently among those who had been somewhat interviewed by the field-man, as well as by those to the manor born. He confessed to having met and talked much with life insurance men one at a time, but he had never before been obliged to face them in such overwhelming numbers as met him there that night. He was glad to meet them as a body. Politics and insurance had much in common. A politician and a statesman stand much in the relation to each other as did the insurance agent and the underwriter. The subject that had been chosen for him was a very large one. The constitution of Canada was largely based on that of the British

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Parliament, but there was one difference among some minor ones which he considered an improvement. Our House of Commons resembled theirs. The Upper House comprises men of marked ability and wisdom, but it is not for these qualifications that they had any control of the affairs of the Empire, but merely through the accident of birth. The great improvement in the Canadian system lay in the fact that the Senate was not an hereditary body.

There was no hereditary chamber in Canada. As to the United States, Canada had the advantage of direct communication between the people and parliament, whereas in the U. S. the ministers do not belong to either house. In Canada any politician accepting cabinet rank must seek re-election, but this was not the case in the United States. The ministers of the Crown in Canada must meet the people's representatives on the floor of parliament. A member of the cabinet, if defeated on any proposal in the House, would bring about the defeat of the government if his measure were refused.

Canada and its development was a most interesting study. A gradual improvement is visible, from the time the Indians had a council of war to decide matters of public interest, until the time when responsible government was obtained, until Canada occupies to-day, to his mind, the better half of the North American Continent. Canada occupies a different position as regards England to that of a few years ago. She is not imbued with imperialistic ideas, as against Canadian, and her people did not like being called "colonists," with a suggestion of inferiority in the term. Canada was now known in England as "His Majesty's dominions beyond the seas." Our people now go to attend imperial conferences as equals, not as inferiors to confer with superiors. They are now looked upon as proprietors, not as tenants. When one became a proprietor, it involved certain responsibilities; and Canadians feel that it was time they did something toward protecting their fisheries, coasts and their commerce. There is a difference of opinion as to how this could best be done.

Yet another step forward was the granting of rights to make treaties. No treaty affecting the Dominion would ever more be made without the assent of the Dominion Government, and the recent Franco-Canadian treaty was instanced.

In regard to the German war scare, he thought Canada need not worry. Something may have to be done. He was not prepared to state what that something was, but he was sure when the bill now before parliament should emerge, that it would be found to be such as would be the best in the interests of Canada and the Empire. Personally, he was opposed to the presentation of either ships or money to Great Britain. Of course, it was a matter of personal opinion, but he thought that in order to enjoy the fullest autonomy Canada must have something for the money she spent. Anything which this country did must of necessity be done to benefit not only the Dominion, but the whole Empire, and the Government had at the present moment under consideration a scheme of Canadian defence, which he felt would provide the best possible solution of this most important problem.

The country's best asset is to be found in its people, and if we encourage people to come out to settle among us, we must provide them with means of transportation nearer than 40 miles to the nearest railway station. Canada has now some 24,000 miles of railway, but this is already inadequate.—Railways also touched insurance in the accident business. Canada had a greater mileage of railways per head than any country in the world, but had not nearly adequate service. That was being provided for as rapidly as possible. Until every part of Canada was supplied with adequate railway service, Canada would not be really successful.

Production was controlled by the ability to get goods to the market. Canadians sometimes forgot that they had the greater part of the water transportation on the continent. If the Georgian Bay canal was constructed, Canada would have the best water route in the world. Canada had spent dollars on her waterways, where the United States had spent times. No people in the world have spent so much for the development of their country as Canadians. Canada's development had been marvellous. She had at present in the banks

of the country deposits amounting to \$790,000,000. In ten years the increase had been \$525,000,000. The young men to-day, Mr. Graham continued, do not sufficiently interest themselves in public life. The man who refuses to take his place in public life does not return to the State an equivalent for the benefits he receives from her. When the older men stepped out of their positions in the nation's affairs the young men should be ready to step into their places. This country's chief need to-day is for honest, upright and fearless men to fill vacant positions in public life. Our young men should be able to take such places and to so fill them that when their work is done the people will say of them, their lives have benefitted the country.

Generally speaking, the address—one of the most statesmanlike and brilliant it has been our lot to hear—was a resume of the constitutional development of Canada, to its present system of government. The Canada of to-day, he said, was not that of 20 years ago, 10 years ago, 5 years ago, or even that of yesterday. The young man, said Mr. Graham, who is looking for something to occupy his spare moments could not do better than devote them to the study of Canadian history and development.

The honourable gentleman's address was listened to with rapt attention throughout, and was received with rounds of applause. A verbatim report were necessary to do ample justice to its polished periods.

The next address was delivered by I. E. Martin, Professor of Mathematics in the Royal Military College of Kingston. The subject was, "The Education of Insurance is the Assurance of an Education," an antithetical title which prepared his audience for something original; and they were not disappointed. After a few preliminary sentences, as though he were feeling his way, Professor Martin, entertained his listeners with a few mathematical anecdotes and paradoxes, among them that of his agricultural waggoner, who believed the man to whom he was giving a lift was hoaxing him when he told him, as they were about to start, that the wheel would not go forward when they moved. Several of these quips dealt with problems of life assurance, and these led the Professor on to a recommendation that our great universities should introduce the study of life assurance principles among their curricula. Such a feature would tend to lessen the labour to which the fieldman is driven in order to explain the benefits of these "savings banks for posterity," the life assurance companies. The worthy Professor's remarks on the question of gambling were no less appreciated by the audience.

The votes of thanks tendered to the speakers elicited some pithy remarks from several professional men present. Among them, the speech delivered by Mr. T. L. Morrissey, was listened to with marked attention, and many of his hearers did not hesitate to award it a good second.—Mr. Lansing Lewis, in moving the vote of thanks to Hon. Mr. Graham, gave an interesting review of the subjects of the day, and drew from his friend, Mr. Stearns, his happiest "mot" of the evening.—The address by Mr. S. P. Stearns, in seconding the vote of thanks, proved him to have sat betimes at the gatherings of those ready speakers in the neighbouring republic at postprandial and sociable occasions, when some of the best things of our lives are uttered without premeditation.

A hearty vote of thanks was voiced to the Chairman of the evening (now President of the Institute) by Mr. B. Hal Brown and, seconded by Mr. R. Wilson Smith, in appropriate terms. The latter gentleman pronounced an encomium on Professor Martin's recommendation that a Chair of Insurance be established in McGill. He also believed that the Insurance Institute of Montreal should provide a building of its own for such gatherings as the present, and for which, to all appearance, there should be little difficulty in obtaining the wherewithal.—After singing the National Anthem, the audience dispersed to their homes, all apparently delighted with their entertainment.

The intervals during the evening were enlivened by humorous and other songs, the former by Mr. H. A. Whitley. Among the latter was Shakespeare's "Blow, blow, thou winter

wind," a song too seldom heard these days. Mr. B. W. M. Grigg, B.A., gave a thrilling recitation from Richard III. Violin solos from Moszkowski, Saure and Wieniawski were effectively rendered by Miss V. Kenion, from the Licentiate Royal Academy and the Associate Royal College of Music, both of London.

#### TRADE BETWEEN CANADA AND UNITED KINGDOM.

The total trade between the United Kingdom during the calendar year 1908, as given by Lord Strathcona, Canadian High Commissioner, amounted to £40,500,115 as against £47,250,434 in 1907, the sum being made up as follows:—

	1907.	1908.
Imports into the U.K. of Canadian produce . . . . .	£28,029,461	£26,287,668
Exports from the U.K. of produce and manufactures of the U.K. . . . .	17,161,524	12,243,960
Exports from the U. K. of foreign and colonial merchandise. . . . .	2,119,449	1,968,487
	£47,250,434	£40,500,115

Among the principal classes of goods imported from Canada in the two years in question are the following:—

	1907.	1908.
Animals, living—		
Oxen and bulls . . . . .	£2,119,833	£2,039,853
Cows and calves . . . . .	30,636	26,444
Sheep and lambs. . . . .	26,216	19,439
Horses . . . . .	7,090	8,916
Butter . . . . .	175,537	266,867
Cheese . . . . .	4,989,399	4,555,751
Wheat . . . . .	4,963,048	5,911,173
Wheatmeal and flour . . . . .	921,390	890,700
Eggs . . . . .	53,084	24,786
Fish, of all sorts. . . . .	766,025	874,274
Apples, raw . . . . .	920,874	801,556
Hay . . . . .	64,917	78,187
Lard . . . . .	583,253	679,177
Leather . . . . .	309,653	353,901
Bacon. . . . .	3,171,562	2,518,222
Hams. . . . .	845,021	835,194
Metals and ores . . . . .	188,861	102,507
Paper of all kinds . . . . .	151,859	198,599
Woodpulp . . . . .	168,793	286,455
Skins and furs—		
Furs, sealskins . . . . .	168,807	118,419
All other sorts . . . . .	331,973	340,409
Lumber . . . . .	3,749,027	3,283,321
Manufactures of wood . . . . .	124,803	99,759

The principal exports to Canada from the United Kingdom of produce or manufactures of the United Kingdom were cotton goods (1907, £2,606,533; 1908, £1,699,342); iron and steel manufactures (1907, £2,481,168; 1908, £1,427,848); and woollen goods (1907, £3,271,030; 1908, £2,569,972).

It will be noted that the total trade between the United Kingdom and Canada during the calendar year 1908 shows a shrinkage of £6,750,319, and an analysis of Canadian export trade shows that there has been a decrease in value during 1908 among most classes of Canadian products. The largest decrease is in respect of Canadian bacon. In 1907 the amount of bacon exported from Canada to the United Kingdom was valued at £3,171,562, which during the year under review (1908) fell to £2,518,222, being a decrease of £653,340. In the exports of dairy products, cheese, eggs and hams all show a decline in value. On the other hand butter and lard both show an increase. Among other principal items it may be mentioned that live stock, flour, raw apples, metals and ores, lumber and manufactures thereof show a decline, and wheat, fish, hay, leather, paper, woodpulp and skins and furs show increases.

The year 1908 marked a period of depression throughout the civilized world, and the trade of all countries suffered to a more or less serious extent. Recent trade returns, however, show a distinct revival in the trade of the United Kingdom. It is therefore to be expected that before very long the volume of trade between Canada and Great Britain will not only be as great as ever, but attain larger dimensions than have yet been recorded.

#### PROFIT MAKING.

There is though breeding material in the following excerpt from a speech delivered at a meeting of a Hardware Association held at Jacksonville, Fla., recently:—

"Last Saturday we got in a consignment of Automobile Blankets, and being the first in stock the foreman of that department asked me if I would assist him in marking them. I looked at the invoice and then at the goods and said, 'These goods will stand a 50 per cent profit—just 50 per cent.' About the time we started to marking them a banker drove up to the store in his machine with his wife. Mr. ——— asked me if we had any automobile blankets, and I told him they had just come in. He picked out one, asked me what that was going to be, and I told him \$12 (it cost us \$8.) He said, 'That looks pretty good to me. Wifey, what do you think of that?' And she remarked that she thought it was beautiful. He picked out another one, which his wife also liked, at \$12, and then said that driver should have one. I cut off the wind from the front of the machine where he sat, which he picked out. This one was \$6.50 (it cost us \$3.25). Mr. ——— said, 'All right, Mr. Jones, have these wrapped up and put in my automobile.' I would have worked three hours selling some contractor \$40 or \$50 worth of goods and made about \$5 on the transaction. That is about what we make after bidding against all our competitors put together; I think about 10 per cent. I made \$4 and \$4 and \$3.25—\$11.25 in about 13 minutes on those blankets. The banker had not got out of the store before Mr. ——— came in and wanted some automobile blankets. He chose one on which our profit was \$4. We had sold over half of our blankets before they were checked up. It just so happened that a cold wave was predicted, and the next day was Sunday, and every one wanted to be protected against the wind while riding in the machines."

But is there not something vicious about marking up goods not by a fair percentage system, but according to what prospective customers can be made to pay? What about the day when these buyers come to see the same articles sold at a fair rate of profit elsewhere?

#### ALASKA SALMON.

The Alaska salmon packers are making determined attempts to get their lower grade products on to the market. The red grades have won their way into favour in the United States in spite of the rather dry quality of the fish. It has always been more difficult to sell the light pink product, however, though canners claim it is of equally valuable edible quality. As a simple matter of fact, the fish though undoubtedly of the genus salmo, to which all the trouts and white fish belong, is akin to what is known as the bull trout in the old world, and is not a true salmon at all. The creamy fat, and fine flavour of the Atlantic salmon, the most valuable of the family, are altogether wanting in it. The heavy and increasing demands upon the British Columbia and Puget Sound canneries are, however, bringing all grades of western canned fish into prominence, and the Alaska men are offering their goods at knockdown prices in order to open their market. For instance, sales are reported in New York at 68c per dozen tins, and at the coast prices were set as low as 60c f.o.b. So far southern folk have been most responsive to these subtle invitations, though we notice attempts are now being made to create an appetite for the fish in northern states, and feelers have been put out at cut prices to the Canadian trade.

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## POINTS IN THE TRADE RETURNS.

A volume which will be largely used during the present session of the Dominion Parliament is an itemized report on twelve months' import and export trade, lately issued by the Department of Trade and Commerce. Amongst other things, it contains comparative statements of the imports and exports for the month, the six months and for the twelve months ending September 30. The results of comparison are somewhat curious, as follows:—

For the year ending September, the total Exports amounted to \$273,994,917, a Canadian record, the nearest approach being that of 1907, viz., \$273,173,877. Some surprise will be experienced, no doubt, at this result, which is legitimate enough, the shipments of home products being \$252,978,788, against \$244,966,391 for the same period in 1906, though coin and bullion export fell to \$2,013,883, as compared with \$15,801,896 in 1906.

But for the six months ending September, the total exports, \$311,189,676, fall considerably below those of 1907, \$133,190,153. Home products amounted to \$120,484,255, as compared with \$125,573,640 in 1907. Evidently it was the hurried shipments of last season's grain at the high prices offered, which went forward this time last year, that accounts for the excellent showing for the 12 months. It will depend upon this autumn's wheat shipments whether the reports for the fiscal year, are to compare favourably with those of previous periods.

For the month of September itself the total exports were \$25,983,940 against \$27,322,977 in 1907, and for home products \$23,548,330, against \$25,703,586 two years ago.

The duty collected for the month was \$5,317,498—a record for this especial month—the nearest figures hitherto, those of September, 1907, being \$5,082,731. For the six months the amount was \$28,554,603, less than for the same period in 1907 only, when the duty reached \$31,052,801. And for the year the collections reached \$53,868,671, beaten only once before for the same 12 months, viz., in 1907, \$58,661,696.

The Imports were greater than ever for September, being \$30,446,439, for the six months \$173,200,432, less than for 1907 when they came to \$194,471,020, and for the twelve months \$328,862,470, the 1907 figures being \$371,563,914.

Attention might once more be directed to the fact that our foreign trade we sold to the United Kingdom to the value of \$59,320,950, in the period under review, and bought to the value of \$44,357,976. We sold to the United States, goods worth \$55,600,296 and bought to the value of \$102,037,649. To meet the country's obligation to the mother land in the natural manner, our sales should be probably over three times what they are to-day, if our exports remain as they were, according to this report.

## THE HORSE INDUSTRY.

The statistics of horse breeding reveal not only a steady increase in numbers, but also an advance in prices, says the Chicago Drover's Journal. There is the apparent anomaly associated with the industry that prices advance with the expansion of breeding. In 1902 the 16,533,224 horses in the United States represented an average value of \$58.61, while in 1909 the 20,640,000 had reached an average of \$95.64. The latest government report gives the total value of horses in the United States at \$1,974,052,000—a sum that approximately equals the combined value of all other classes of live stock.

Contrary to the usual trend of increase of live stock, the gain in volume of horses is accompanied with increase of prices. If one reverts to 1897 and compares \$31.51, the then average price of the 14,364,667 horses in the United States, with the \$95.64 reported in 1909 for the 20,640,000 horses, he will discover that prices have advanced 200 per cent in twelve years. But few commercial horses are being exported, as the rapidly developing domestic industries are absorbing the annual surplus. The increase in value represents largely the improvement in quality of our domestic horses in the last fifteen years and the gradual elimination of the cheap cayuse or broncho class from the industry.

Farmers have not hesitated to fill their fields with cattle, sheep and swine, but have hesitated to exploit horse breeding in the proportions which the demand justifies. The farmer raises a steer until it is three years old, and feeds it sixty bushels of corn and sells it for \$75 to \$90, and is well satisfied with the profits. The actual cost of raising a foal until it is three years old does not exceed the expense of raising a steer. Let a dealer try to buy a carload of good 3-year-old draught horses at \$150 per head and how many could he purchase in a day's drive? Probably not a single animal, and yet the demand is so urgent that every good 3-year-old draught horse could find ready sale at \$175 to \$225 if of good weight and in condition for immediate service.

Too few farmers are engaged in the horse-breeding industry from commercial considerations. The bulk of the horses are raised for personal use on the farm and the surplus sold for industrial purposes. With the introduction of the gang plow and other heavy farm machinery, husbandmen necessarily have been raising horses of increased weight for farm use. The larger horse of necessity required a larger infusion of draft blood and the weight to be suitable for heavy city teaming service. The farmer need have no fear of overproduction in the horse industry, as there is a large actual shortage of horses among all civilized nations.

## NATIONAL VITALITY.

Insurance men are greatly interested in the report on national vitality, its wastes and conservation, which was prepared at the request of President Roosevelt by Professor Irving Fisher, of Yale University, for the National Conservation Commission has recently been issued by the Committee of One Hundred on National Health. The conclusions arrived at are surprising and may be briefly summarized as follows:—

First—The average U.S. lifetime is shorter than that of other foremost nations and could be lengthened fully a third. Half this improvement could be effected simply through purer air, purer water and purer milk.

Second—The possible gains in reducing mortality among infants and young children would be even greater.

Third—The money saving to the nation as a result of decreasing mortality and sickness could be more than one billion five hundred millions of dollars per annum.

Fourth—The remedies include a competent national department of health.

The report contains a terrible indictment, and it is well that public attention should be directed towards this all important matter. Although the Dominion statistics are far from being so discouraging, it would be a good thing, if the recommendation contained in the last clause of the summary could receive full consideration in this country.

## UNDRAWN POULTRY.

Housewives will be glad to have the example set by other countries, of forbidding the sale of undrawn poultry, followed in Canada. The work is never so easily done as at the killing and plucking time, and for years this has been the custom in England, Denmark and elsewhere. Now that dressed poultry may be kept an indefinite time in cold storage, it has become vitally necessary in the opinion of scientific observers, that the entrails and crops should be removed before storing. Excepting under actual freezing conditions, it has been discovered that fermentation will persist, to result in the tainting of the meat. Although some tastes may have become sufficiently vitiated to fail to distinguish the unwholesome flavour thus imparted from the properly developed flavour of the birds, there can be no doubt of the thoroughly unwholesome quality of such tainted meat. In the interest of the public health it has become necessary to insist upon the sale of drawn, dressed poultry only, and we shall hope to see legislation enacted which shall make it compulsory to properly clean the birds before marketing them.

## WHAT THE U.S. OWES EUROPE.

Some of the United States newspapers are doing good service by reprinting a striking letter upon the financial condition of their country, addressed to the London Statist by its chief editor, Mr. George Paish, who has been enquiring into the matter on the spot. In discussing the large increase of imports over exports, he says:—

"Here we have the causes of America's indebtedness to Europe. First of all, she has bought European and other goods freely. Secondly, in consequence of the shortness of her crops of last year and her own increased consuming power her exports of produce have been relatively light. Thirdly, her tourists have spent unusually large sums in Europe. And, lastly, the remittances to friends have resumed normal proportions. My calculations show—I will not trouble the reader at present with details—that in a normal period the exports of produce and of the precious metals from the U.S. must exceed the imports of produce into the United States to the extent of nearly £120,000,000 in order that the country may pay the interest upon the capital obtained from Europe, may pay for her tourist outlays, shipping charges, commissions, etc., and may provide the large sums remitted by her citizens to friends in the old countries. In the last twelve months, however, the balance of merchandise exports over the merchandise imports has been only £49,000,000, the balance of gold exports has been £13,600,000, and the balance of silver exports has been £2,000,000. The exports of merchandise, gold and silver have exceeded the imports by a sum of only £75,000,000 in the last twelve months. That is to say, for the last year there is a deficiency of something like £45,000,000, and this sum has been covered by sales of securities of one kind and another and by borrowing."

According to this authority, our neighbours require to have \$500,000,000 each year for export to Europe to meet their obligations. The end of the current year will show the U.S. in debt to the old world to the extent of about \$180,000,000, on current and interest account, which will be represented largely by paper held on the other side. What will be the end of such a state of affairs?

## COPPER STOCKS.

Copper continues to be the riddle of the hardware world. Under the stimulus of a general revival of trade, prices have hardened somewhat, and an advance of between a twelfth and an eighth of a cent per lb. has even been recorded on some transactions. But a stock in sight on this continent and abroad of 376,069,306 lbs., an invisible stock of say 234,013,800 lbs. in blister copper, and smelter material, and 100,000,000 lbs. secretly held in Europe, brings up the aggregate stock to 710,000,000 lbs. This prodigious amount will not be disposed of very speedily even under most favourable conditions, representing indeed over a full year's supply for the whole manufacturing world. It will be remembered that the prospect of 13½c electrolytic was held to mean ruin for producers, and yet we now find 13c accepted with equanimity. Amalgamated copper must have agreed with this situation of matters, for there is no sign of any enforced limit upon production. The output for last month was larger again than for either of the two preceding months, according to deliveries for domestic use, which came to 66,359,617 lbs., and for export amounting to 56,261,238 lbs. What it all means no one seems to know. For one thing manufacturers are not storing any considerable amount, as though such speculation held much promise in the future. Is it the fact that 13c represents a really fair value, and that producers frankly accept that fact? Or has the control of the trade passed out of hand, and are things being permitted to slide, in the hope that despair will play its part in forming more effective combinations.

It may be as well to remember that the Amalgamated Copper Corporation, capitalized at \$154,000,000, is pretty certain to be attending to the interests of its shareholders, now, as always.

## FIRE RECORD.

The Revere House, Innisfail, Alta., was burned Nov. 11, and two children of the proprietor, W. Arnell, perished.

The explosion of an oil stove in Moore's candy store, Kentville, N.S., Nov. 11, started a blaze resulting in a \$5,000 fire. The three-storey wooden block is a total wreck, the house adjoining was gutted and damaged by water. Mrs. Moore's loss on building and goods is \$2,500, insurance \$1,500. Other losses include: A. L. Hardy, photographer, \$1,800, and Campbell House, \$1,000.

The brick and frame warehouse of the Smith Manufacturing Co., corner of Front and Princess Streets, Toronto, was gutted by fire Friday last. Loss \$12,000; with \$5,000 insurance.

Fire Friday last destroyed almost the entire season's crop of flax, the property of W. Ward, at Lucan, Ont., also the shed in which the crop was stored. It was partly insured.

The three-storey building, corner of Main Street and Acadia Avenue, Stellarton, N.S., was badly damaged by fire Monday. The building was occupied by McIntosh and Sutherland, dry goods; post office; Dr. Douglas, dentist, and public hall.

Fire Sunday damaged the Methodist Church, Rockwood, Ont.

A disastrous fire occurred at Harding, Man., Sunday, and resulted in the loss of Jaspers livery barn; F. C. Dundas' general store; and the hardware store and warehouse of W. V. Stevenson. Loss \$16,000, with half that amount of insurance.

The municipal buildings, Peterboro, were damaged by fire Saturday to extent of \$2,000.

The barn of H. Nickerson, Stanford Township, was burned Saturday.

The dry kiln and heading mill of the Wallaceburg Cooperative Co., at Wallaceburg, was burned Sunday.

The blacksmith and woodworking shop, with stable attached, of David Wilson, Springford, was destroyed by fire Sunday. Loss \$1,500. No insurance.

The Anglican Church, at Cartwright, Man., was gutted by fire Sunday.

The G.T.R. depot, at Nixon, was burned Saturday.

Fire at Lazier's mills, about two miles from Belleville, Monday, did considerable damage.

The sawmill of the Glen Lumber Co., at Rutherglen was burned Wednesday, together with a small quantity of timber. The mill was insured for \$5,000, which will about cover the loss. The lumber was also fully insured.

A serious fire occurred at Barrie Wednesday. The block on Dunlop Street, containing the Crystal Palace, the gas work's office, C.P.R. ticket office, G.N.W. Telegraph Co.'s office, Gazette printing office, and Armstrong's barber shop, were all gutted.

The steamer Rome, a wooden vessel, owned by J. W. Norcross, of Toronto, was burned Wednesday while lying at Lime Island dock, in the St. Mary river, about 30 miles below the Canadian Soo on the American shore.

In a fire which destroyed their cottage near Collingwood on Thursday morning, James and Mrs. Dand, an elderly couple, and Mrs. Fowler, 75 years of age, were burned to death.

Adelard Maddy, a Syrian, has been committed to trial at Farnham for setting fire to the store of a compatriot.

—Mr. Lewis S. Black, formerly senior partner of the wholesale dry goods firm of L. S. Black and Thom, McGill Street, died on the 17th instant, after a protracted attack of jaundice. Mr. Black had passed middle age, but his handsome appearance and active gait betokened one much younger. He was what is generally understood by the term clubman, and frequent were the inquiries after his condition after the time when he could no longer meet his old associates.

—The Traders Bank will open a branch at 179 St. James Street, in the premises lately occupied by the Eastern Townships Bank.

The preliminary profits for the slight diminution deducting charges for all bad and enough to warrant the late depression enormous figures Loss carried forward \$217,628.56 a year

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THE BANK OF MONTREAL.

The preliminary report of the Bank of Montreal for the year ended the 30th October ultimo, issued on Tuesday last, shows profits for the twelve months amounting to \$1,826,167.74, a slight diminution as compared with the preceding year, after deducting charges of management and making full provision for all bad and doubtful debts. The reduction is not serious enough to warrant any allusion to the period of recovery from the late depression to account for it. The Rest stands at the enormous figure of \$12,000,000, and the Balance of Profit and Loss carried forward is increased to \$603,796.30, as against \$217,628.56 a year ago. The Circulation is \$13,245,289, as

compared with \$12,417,132 in October, 1908. Public Deposits have made an extraordinary advance, being now \$179,846,432.85 as against \$143,959,283.87 a year ago. Deposits after Notice are \$128,445,266.58, as against \$105,192,365.64 in October last year. Taking it all for all the report should be regarded as eminently satisfactory for a year, in which the whole country has been passing through a state of convalescence. Quarterly dividends at the rate of 10 per cent per annum have been paid.—It is noted that the market price of the Bank's stock at the close of the year was 250 per cent. The subjoined table furnishes further particulars:—

	1909.	1908.
Balance of Profit and Loss Account, 31st October, 1908. . . . .	\$ 217,628.56	\$ 699,969.88
Profits for the year ended 30th October, 1909, after deducting charges of management, and making full provision for all bad and doubtful debts . . . .	1,826,167.74	1,957,658.68
	<u>\$2,043,796.30</u>	<u>\$2,657,628.56</u>
Quarterly Dividend, 2½ per cent paid 1st March, 1909. . . . .	\$360,000.00	\$360,000.00
Quarterly Dividend, 2½ per cent paid 1st June, 1909 . . . . .	360,000.00	360,000.00
Quarterly Dividend, 2½ per cent paid 1st Sept., 1909 . . . . .	360,000.00	360,000.00
Quarterly Dividend, 2½ per cent payable 1st Dec., 1909 . . . . .	360,000.00	360,000.00
	<u>\$1,440,000.00</u>	<u>\$1,440,000.00</u>
Amounted credited to Rest account . . . . .		\$1,000,000.00
		<u>\$2,440,000.00</u>
Balance of Profit and Loss carried forward . . . . .	\$603,796.30	\$217,628.56

LIABILITIES.

Capital Stock . . . . .	\$14,400,000.00	\$14,400,000.00
Rest . . . . .	\$12,000,000.00	\$12,000,000.00
Balance of Profits carried forward . . . . .	605,796.30	217,628.56
	<u>\$12,603,796.30</u>	<u>\$12,217,628.56</u>
Unclaimed Dividends . . . . .	2,580.00	2,803.01
Quarterly Dividend, payable 1st Dec., 1909 . . . . .	360,000.00	360,000.00
	<u>12,966,376.81</u>	<u>12,580,431.57</u>
	<u>27,366,376.81</u>	<u>26,980,431.57</u>
Notes of the Bank in circulation . . . . .	\$13,245,289.00	\$12,417,132.00
Deposits not bearing interest . . . . .	51,401,226.27	38,766,918.23
Deposits bearing interest . . . . .	128,445,206.58	105,192,365.64
Balances due to other Banks in Canada . . . . .	124,648.04	112,312.36
	<u>193,216,369.89</u>	<u>156,488,728.23</u>
	<u>\$220,582,746.70</u>	<u>\$183,469,159.80</u>

ASSETS.

Gold and Silver coin current . . . . .	\$5,802,263.05	\$5,168,887.33
Government demand notes . . . . .	13,240,587.00	9,542,088.25
Deposit with Dominion Government required by act of Parliament for security of general bank note circulation . . . . .	600,000.00	600,000.00
Due by agencies of this bank and other banks in Great Britain . . . . .	\$8,719,654.41	7,331,267.66
Due by agencies of this bank and other banks in Foreign Countries . . . . .	7,425,676.78	11,959,588.00
Call and short Loans in Great Britain and United States . . . . .	77,212,382.00	40,689,956.00
	<u>93,357,713.19</u>	<u>59,980,811.66</u>
Dominion and Provincial Government Securities . . . . .	1,445,570.61	956,562.07
Railway and other Bonds, Debentures and Stocks . . . . .	9,575,608.60	8,105,233.57
Notes and Cheques of other Banks . . . . .	4,560,501.23	3,492,713.65
	<u>128,582,243.74</u>	<u>87,846,296.53</u>
Bank Premises at Montreal and Branches . . . . .	600,000.00	600,000.00
Current Loans and discounts in Canada and elsewhere (rebate, interest reserved) and other assets . . . . .	\$91,173,656.56	\$94,762,020.73
Debts secured by mortgage or otherwise . . . . .	143,552.13	176,404.85
Overdue debts not specially secured (loss provided for) . . . . .	83,294.27	84,437.69
	<u>91,400,502.96</u>	<u>95,022,863.27</u>
	<u>\$220,582,746.70</u>	<u>\$183,469,159.80</u>



## THE PREVENTION OF FIRES.

The Secretary of the Canadian Fire Underwriters' Association has addressed the following letter to the Gazette on the subject of the announcement in our columns on another page:

Sir,—The recent distressing accident resulting in the death of a member of the fire brigade and injury to others, while proceeding to a fire caused by placing hot ashes in a wooden receptacle, has aroused public concern as to what extent so dangerous a practice may prevail, and whether there is any general examination of premises to ensure that ordinary precautions against fire are taken.

Chief Tremblay has referred to the system which he has established, the officers of each station making regular inspection of the buildings, other than dwellings, in their respective districts; and in a vigorous protest against culpable carelessness which indirectly caused the death of one of his men, states his determination to promptly prosecute any party that may be found neglecting to comply with the city fire by-laws. The underwriters will heartily support him in such action and are pleased to acknowledge the usefulness of the work done, and to recognize it as a valuable accession to their own efforts in that direction. The association maintains three inspectors, who are continually engaged in making a door to door visit of all mercantile buildings in this city to examine as to the safe arrangement of heating apparatus, the proper disposal of ashes in metal receptacles, the regular removal of refuse or waste material, so as to prevent its accumulation in attics, cellars and other places. The character and amount of the work, performed by these inspectors is will shown by a report presented to this association at its last annual meeting, a copy of which is attached.

As usual at this season of the year, a rush inspection has just been commenced, the inspectors confining their attention to the heating arrangements only, so as to cover the ground as quickly as possible after the furnaces and stoves have been put in operation. In addition to these inspectors, those examining buildings for rating purposes take cognizance of such defects, and since nearly two years a staff of electrical inspectors, now numbering eight, have been employed in this city examining old equipments and supervising the installation of new ones.

Experience shows that general permanent improved attention to precautions against fire is only obtained by continued and persistent effort. Our inspectors' suggestions were frequently met with such replies as: "The ashes are always wetted down"; "the ashes are never put in the barrel or box until cold"; "I am not going to pay for metal cans for the scavengers to knock round"; "the stove is only used Monday morning in very cold weather"; "my place is as clean as my neighbour's"; "that has been so for years and has given no trouble"; "I have been in business for twenty years and never had a fire"; "I do not want you to teach me how to keep my place"; "if your companies do not like the way I keep my premises I can get insurance elsewhere," and occasionally less civil remarks. It is, however, gratifying to observe that better conditions are resulting, and our recommendations, while not free from the necessity of repetition from time to time are now generally accepted, and often courteously welcomed.

It is only by the assured giving his co-operation in maintaining such supervision as will ensure a regular observance of the requisite precautions against fire, that the best results from any system of inspection can be attained, and some advance made in reducing the heavy fire cost in this city, while, while it may embarrass the business of fire insurance, is an irretrievable loss to the public.

ALF. W. HADRILL.

Secretary.

Canadian Fire Underwriters' Assoc.

Montreal, November 2, 1909.

Subjoined is the report referred to:—

Number of ordinary inspections (most buildings inspected twice a year) . . . . .	11,714
Special fall inspections for heating apparatus only . . . . .	3,365
Re-inspection for defects . . . . .	2,871
<b>Total inspections made . . . . .</b>	<b>17,950</b>

1,844 defects were found in 1,761 buildings; obtained rectification of 1,797; balance referred to rating department and extra charge imposed, which subsequently reduced the number of unrectified defects to 25.

The classification of defects were:—

Furnaces . . . . .	89
Stoves . . . . .	266
Smoke pipes . . . . .	207
Ashes and ash receptacles . . . . .	411
Packing, straw, etc. . . . .	211
Chimneys . . . . .	77
Gas and oil lighting . . . . .	73
Oils, varnish, etc. . . . .	90
Rubbish and cellar . . . . .	254
Rubbish on other floors . . . . .	164
Elevators . . . . .	18
Casks and pails . . . . .	2
Gasoline . . . . .	10
Heat appliances . . . . .	6

Total . . . . . 1,878

—Restaurants are vying with one another in the modern elegance of their fittings. No sooner does one resort appear to be "coining money," as it is termed, than a neighbour is urged to "go him one better," and forthwith appears a new establishment which recalls the glitter of "Aladdin's Palace," and a brilliancy of light unknown to the ancient Persians. One of these is about to be erected about the west corner of Notre Dame and St. Francois Xavier Streets, Montreal, and the cost is put at about \$300,000.

—The Canadian Vacuum Co., Ltd., which undertook to clean and disinfect house interiors by a new process, and which under the management of the late Carsley firm, was understood to be making some headway, is to be wound up, a voluntary application to that effect having been granted by the Court.

—Hon. Jeremie Decarie has been appointed Provincial Secretary at Quebec, to replace Hon. R. Roy, who goes to Rimouski, as Judge of the Superior Court. Hon. J. E. Caron has been appointed Minister of Agriculture to succeed Hon. Mr. Decarie.

—The progress of the American Federation may be seen in the fact that the members paid \$1,257,244 in death benefits last year, and \$593,541 in sick benefits, \$205,254 in unemployment benefits and \$2,549,759 in strike benefits.

—Canadian Pacific Ry. return of traffic earnings from Nov. 7 to 14, 1909, \$2,130,000; 1908, \$1,676,000; increase \$454,000.—Grand Trunk Ry. traffic earnings from Nov. 8 to 14, 1909, \$924,271; 1908, \$854,223; increase \$70,048.

—On January 3 local option contests will take place throughout Ontario in two cities, having 43 licenses, in 35 towns having 107 licenses, in 42 villages having 104 licenses, and in 85 townships having 219 licenses.

—Bank exchanges last week at all leading cities in the United States are \$3,258,167,329, a loss of 0.6 per cent compared with a year ago, but a gain of 6.7 per cent compared with the active year 1906.

—Sir Louis Jette has been appointed Chief Justice for the Province of Quebec. Sir Louis succeeds the late Sir Henri Taschereau.

—The Bank of Toronto has opened a branch at New Westminster, B.C.

—A branch of the Bank of Montreal has been opened at Outlook, Sask.

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BUSINESS DIFFICULTIES.

Recent assignments in Ontario include:—H. T. Bowman, cheese mfr., Newington; E. E. J. Malette, dry goods, Treadwell; John Thompson, grocer, Port William; G. J. Taylor, hotel, Niagara Falls; J. R. Barker, hair goods, Ottawa; A. McGill, implements, Paisley; W. G. Balfour, agent, St. Marys, and H. C. Rymal, stationery, Toronto.

Assignments reported in Quebec province were:—Benj. Boivin, store, Chambord; Telesphore Brisson, hotel, city; Alfred Girard and Co., store, Stanbridge Station; R. Surprenant, store, St. Jacques le Mineur; Peacock and Leamy, contractors, St. Romuald; Beaudry Woodenware Mfg. Co., city; Benoit Haas, women's wear, city, and Oscar Loiselle, tailor, city.

A demand of assignment has been registered against Moses Farber, merchant, city, who is an absentee.

In the North-West, A. M. Mayland, trader, Hayter, Alb., and the Beamish Stationery Co., Winnipeg, have assigned.

Lower province advices report that W. A. Smith, store, Summerfield, N.B.; C. W. Garland, meats, Albert, N.B.; L. H. Minard, store, Milton, N.S.; and Amelia Lewis, store, Trenton, N.S., have assigned. C. B. Freeman, store, Greenfield, N.S., offers 30 per cent.

Commercial failures in the United States number 233 against 249 last week, 211 the preceding week and 264 the corresponding week last year. Failures in Canada are 23 against 30 the preceding week and 28 the corresponding week last year.

FINANCIAL REVIEW.

Montreal, Thursday, p.m., Nov. 18th, 1909.

The price of money is but little changed, but there is no lack of effort to persuade those who have a pull in any direction to procure the wherewithal for the purchase of mining stocks. Nearly every young or middle-aged man in the Dominion is interested in one or more of the various mines far and near, and all are ready to give instances of fortunes made—never unmade—through investment in stocks from 2c or 5c or upward per share. The country has seldom or never been free from these ventures which nobody works, but keeps on swapping with one another with sufficient changing hands to pay the broker.

If the Government's naval scheme passes as introduced on Wednesday night \$20,000,000 at least will have to be found somewhere, probably on Lombard Street, at between 3 and 4 per cent.

Evidently the expensive Georgian Bay scheme is to be laid by for the present, unless, as is unlikely, private enterprise could enlist some of the stacked up bank deposits in its construction.

The London Stock Exchange has listed £500,000 Canadian Iron Corporation and £1,000,000 Dominion Iron and Steel Co. bonds.

The Amalgamated Asbestos Corporation has succeeded in getting its \$3,000,000 common and \$1,875,000 preferred stock listed on the Philadelphia Exchange, and is about to attempt a flotation in London.

It may not be quite simple and easy to effect the thousand million merger of telegraph and telephone lines, as rumoured in the daily press. There are many leased and combined interests to be considered, and it may be difficult to swing them all into line without the risk of having legal expenses.

The Ontario Power Co., of Niagara Falls, reports a surplus for the quarter ending October 31, of \$38,666, and for last month of \$16,247, the actual net earnings being \$120,371 for the quarter and \$43,650 for the month.

Mr. Nathaniel Curry, the President of the new Consolidated Car and Foundry Co., Ltd., has joined the Directorate of the Canadian Light and Power Co., of this city. The Car Co.'s plants in this vicinity are great consumers of power.

The world's yield of gold will amount to about 21¾ millions fine ounces, equal to \$449,500,000, as compared with 21 million fine ounces, \$435,000,000, in 1908, and 20 million fine ounces and \$412,500,000 in 1907.

At Toronto, Bank quotations:—Commerc 188½; Imperial 224¼; Standard 226¾; Traders 141¼.

In New York: Money on call 4½ to 5 per cent. Time loans, 60 days 5 to 5¼ per cent; 90 days 4¾ to 5 per cent; 6 months' 4½ to 4¾ per cent. Prime mercantile paper 5 to 5½ per cent. Sterling exchange 4.83.35 to 4.83.45 for 60 day bills, and at 4.87.25 for demand. Commercial bills 4.82½ to 4.83½. Bar silver 50¾. Mexican dollars 43. U.S. Steel, com., 90¾; pfd., 126¾. In London Spanish 4s 95. Bar silver 23 5-16d per ounce. Money 3½ to 4 per cent. Discount rates: Short bills 4¾ to 4½ per cent. Three months' bills 4½ to 4¼ per cent. Paris exchange on London 25 francs 20½ centimes.

Consols 82 7-16 to 82 9-16.

The following is a comparative table of stock prices for the week ending Nov. 18th, 1909, as compiled by Messrs. C. Meredith and Co., Stock Brokers, Montreal:—

STOCKS.		High	Low	Last	Year
	Sales.	est.	est.	Sale.	ago.
Banks:					
Montreal . . . . .	41	251	249½	250	241
Commerce . . . . .	103	189	188¾	189	159
Molsons . . . . .	16	202½	201	201¼	201¾
Eastern Townships . . . . .	10	162	162	162	149¾
Merchants . . . . .	31	165¼	165	165	162
Royal . . . . .	62	225½	225	225½	215
Hochelega . . . . .	5	145¼	145¼	145¼	144
Nova Scotia . . . . .	22	278¾	278	278¾	279
Union . . . . .	88	135½	133¾	133¾	..
New Brunswick . . . . .	7	273¼	273¼	273¼	..
British North America . . . . .	3	150	150	150	..
Miscellaneous:					
Can. Pacific . . . . .	836	184¾	176½	177¼	178
Do. Rights . . . . .	4416	9½	9½	9½	..
Mont. St. Ry. . . . .	176	208	206½	206½	196
Toronto St. . . . .	80	124½	122¾	124½	107
Hamax Elec. Ry. . . . .	24	120	119	119	105
Quebec Ry. . . . .	175	65	63½	63½	..
Do. Pref. . . . .	11	115	115	115	..
Ottawa L. and P. . . . .	125	101	100½	100½	..
Rich. & Ont. Nav. Co. . . . .	231	87¾	86	86½	74¾
Mont. Light, H. & Power	1812	124	121½	123¾	106
Converters . . . . .	50	45	45	45	50½
Shawmigan . . . . .	50	92	92	92	78
N.S. Steel & Coal. . . . .	1062	75¾	73¾	75	56
Do. Pref. . . . .	15	120	119	119	..
Dom. Iron & Steel, com. 48,337		68½	59¼	68	18
Do. Pref. . . . .	3996	138	133¼	137¼	66¼
Dom. Coal, com. . . . .	6302	92¼	89½	92¼	56¼
Rubber . . . . .	725	102½	98½	101½	..
Bell Telep. Co. . . . .	3	144½	144½	144½	140¾
Laurentide Rights. . . . .	65	6¼	6	6	..
Laurentide, com. . . . .	55	120	119	120	..
Ogilvie, com. . . . .	365	139	137	138¼	114½
Do. Pref. . . . .	10	127	127	127	122
Can. Col. Cotton. . . . .	155	60	59¼	59½	53
Mont. Cotton . . . . .	25	129¾	129¾	129¾	128
Textile, com. . . . .	725	74¾	71½	74	53
Textile, pfd. . . . .	255	105	103½	105	96
Lake of Woods . . . . .	138	132½	130	131	95
Asbestos. . . . .	130	30	30	30	..
Do. Pref. . . . .	17	90	90	90	..
Bonds:					
Dominion Coal. . . . .	3500	98	97¾	98	..
Dom. Iron & Steel . . . . .	5000	95¾	95½	95¾	79½
Power, 4 p.c. . . . .	10,000	100	100	100	..
Lake of Woods. . . . .	4000	112	112	112	..
St. John Ry. . . . .	500	101¾	101¾	101¾	..
Textile A. . . . .	3000	96	96	96	..

# Canadian Fire Underwriters' Association.

## PRECAUTIONS AGAINST FIRE.

In view of the near approach of winter necessitating the starting up of fires in furnaces and stoves, the attention of the public is directed to the following requirements for the prevention of fires:—

**FURNACES.**—To be in good repair, well and firmly set on stone, cement or brick foundation (when possible the furnace should be placed in a brick walled, metal ceiled compartment) a clear space of at least six feet should be maintained around the furnace, and if cellar is used for storage purposes, surround furnace by an open slatted partition 6 feet therefrom. Sweepings or rubbish must not be dumped near furnace unless same be immediately burnt while fireman is present; if not immediately burnt, they should be kept in a metal or metal-lined box or bin with cover.

**STOVES.**—Do not use "QUEBEC HEATERS" or any stove without an ash pit and without legs or other support to raise bottom of ash pit off the floor. Floor under stoves and for at least 12 inches in front of stove door should be protected by a sound sheet of metal.

**FURNACE AND STOVE PIPES.**—Should enter chimney in as close proximity as possible to furnace or stove; to be sound, old or rusty sections must be replaced; to be securely fixed and well supported with wire every six feet and should not be within nine inches of ceiling, unless latter be protected by metal with air space, and if passage through partition, a double metal thimble with air space must be used.

**ASHES.**—These must be placed in ENTIRE metal receptacles (not wood, metal-lined) and all ashes should be regularly removed from the premises unless they are stored in cellar with earth or other non-combustible floor and without any merchandise or other combustible materials within ten feet of same.

**LIGHTING.**—If electric, turn off main switch when closing at night, see that all open link cut outs have covers on them, it is preferable to replace such cut outs by cartridge or plug fuses. If your electric light installation has not been examined and approved by our Electrical Department, have it done, the fee is small.

If gas, see that all burners and fixtures are in good and tight condition, and that any movable brackets are blocked so as not to swing against combustible material.

**CASKS AND PAILS OR CHEMICAL FIRE EXTINGUISHERS.**—See that the former are in their places, all full, clean and in good order. Examine Chemical Extinguishers and if same have not been recharged for twelve months, discharge now and refill.

**CARE AND CLEANLINESS.**—Do not allow sweepings, waste paper or other refuse material to accumulate, remove all such daily and unless immediately burnt, place them in a metal or metal-lined box with cover. Frequently inspect attics and cellars, bottom of elevator shafts, under stairways, around radiators and see that they are clean. Oily or greasy waste or refuse should be collected separately and immediately burnt.

ALF. W. HADRILL,  
Secretary.

Montreal, Nov. 2nd, 1909.

Textile C.	3000	96	96	96	89
Rubber	15,000	98½	98¼	98½	..

—Montreal bank clearings for week ending Nov. 18, 1909, \$44,434,985; 1908, \$40,017,285; 1907, \$32,843,908.

### MONTREAL WHOLESALE MARKETS.

Montreal, Thursday Nov. 18th, 1909.

There is a steady movement in most lines although the continued open weather is a drawback to some interests, delaying the fall trade in seasonable supplies. A sharp frost would greatly stimulate sales of winter clothing, furs, fuel, etc. On the other hand the season has been most favourable for late building operations and for other works of an outdoor nature. The suspension of work on Montreal streets until the Board of Control is in charge next year has enabled the new suburbs to keep large forces of men at work on miles of sewers, pave-

"Full of Quality"

# NOBLEMEN

✻ CIGARS ✻

Clear Havana.

Cuban Made.

Retailed at 2 for 25c.

Superior to imported costing double the price.

## S. Davis & Sons, Limited.

Montreal, Que.

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SPECIAL A  
BLACK LAND

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## Prairie Cotton Co.

SPECIAL ATTENTION TO 1-16 TO 1-8 HEAVY BODIED  
BLACK LAND COTTON.

**ABERDEEN, Miss.**

**W. FOWLER, Manager.**

ments and sidewalks, all available labour being employed. In the country the mild temperature has kept the farmers in the fields and, encouraged by good prices for their crops, they are putting more land under plough than usual. The chief features in price values are a slight advance in glucose, owing to the strong market for corn and a recent advance of 10c per 100 lbs. in refined sugars. The session of the Dominion Parliament is expected to concern itself with some important items of the tariff and also with those successors of "trusts" and "combines" known as mergers, popularly supposed to be the same thing under a new name. The chief points alleged are that these mergers, now so numerous, choke off legitimate competition, and tend to take commercial capital in the form of stock issues from useful channels of trade, while promoters reap the chief benefit. In the United States the continued speculation in cotton has been a sensational and unsettling incident. Except for a slight reaction in the demand in some departments, there is no change in the remarkable activity which prevails in the iron and steel trade, and even the slackening of demand in some branches is more than counterbalanced by the increased demand in other branches. In the dry goods trade the noticeable development this week, as in the past few weeks, is the steady readjustment to the high prices of the raw materials. The same development appears in the shoe trade. Railroad earnings during October increased 9.2 per cent over 1908 and 2.7 per cent over 1907, when panic conditions had not yet seriously affected railroad traffic.

**BEANS.**—Austrian quiet and unchanged, with sales in a jobbing way at \$1.75 per bushel. New crop Ontario beans are offering at \$1.62½ to \$1.65, ex-track.

**BUTTER.**—There is a good consumptive demand and the market is firm at 25c to 25½c. Receipts for the week 5,422 packages against 6,670 for the corresponding week of last year. The total receipts since May 1st 352,786, against 384,099 for the corresponding period of 1908. Exports for last week 52 pkgs.; last year 258. Shipments since May 1st 39,502 pkgs.; last year 93,416.

**CHEESE.**—The market was steady with moderate demand. Western 11½c to 11¾c; eastern 11¼c to 11¾c. The exports for week ended Nov. 13th were 61,732 pkgs., against 45,129 last year; since May 1st, 1,789,711; in 1908, 1,696,646. Receipts for the week were 43,476 boxes, against 41,133 for the corresponding week of last year. Total receipts since May 1st, 1,894,604, against 1,855,552 for the corresponding period of last year.

**DRY GOODS.**—The market is in a firm but unsettled condition. Manufacturers are proceeding carefully both here and abroad, and are watching closely the prices of raw material. Speculation in cotton for future delivery has been less active, and, although prices have rallied sharply from the recent depression, the tone within a day or two has again become somewhat weaker. On the decline of over 100 points last week the market became oversold, as well as to a considerable extent liquidated, at least so far as the general public was concerned. Spot markets, too, seemed to oppose the downward trend of prices for futures. A good spot demand was reported in many parts of the South. The receipts at the ports have latterly decreased. Short selling, too, had apparently been overdone. Accordingly, March, which had fallen to 14.10c, suddenly rallied to 15.10c. But this was also

due largely to out and out manipulation by Southern and other bulls in Wall Street and Chicago, and also by reports of rising spot markets at the South. There was also some scattered buying through commission houses on the theory that a fall of 115 points in four days called for a rally. On the rise, however, it was found that there was a renewal of liquidation, apparently for leading bull interests both at the West and the South. At New York, spot closed quiet, 5 points higher; middling uplands 4.80c; do. gulf, 15.05c. Liverpool spot in limited demand, prices 7 points higher; American middling, fair, 8.07d; good middling 7.83d; middling 7.71d; low middling 7.61d; good ordinary middling 7.35d; ordinary 7.10d.

—In the New York domestic goods market, bleached cottons have held firm, owing largely to the fact that leading tickets are well sold ahead. Sellers of brown sheetings, especially Southern standard and 3 yd., as well as standard brown drills, are about ¼c firmer than a week ago, and are holding out for top prices on all forward business. Kid-finished cambrics have been advanced ¼c a yard. Confirmation of many orders followed the announcement of the new price of 7c on standard staple ginghams, but new business placed, although steady, has been of moderate volume. Jobbers' sales of staple prints have been somewhat larger than usual at this season, the increased demand being attributed partly to expectations of an advance in the base price in the near future. Shirtings, wash fabrics and similar goods have ruled firm, with a fair volume of business done, while a better inquiry has come forward for fine yarn cottons. The print cloth market has continued firm and unchanged, but rather quiet.

—Manchester.—Once more the General Committee of the Federation of Master Cotton Spinners' Associations have decided on a continuance of short-time running of the mills. This time it was resolved to recommend to the members of the "American" section of the Federation that a stoppage be made every Monday and Saturday (or its equivalent) till December 29th, about 25,000,000 spindles being affected. Cloth: The amendments to quotations daily rendered necessary by the movements of cotton and yarn have naturally impeded business in piece-goods circles, and it may be said that few manufacturers indeed have been able to secure business. Dealers abroad have held back, being afraid to commit themselves under such circumstances as at present obtain. Inquiry is fairly plentiful, but it is of a tentative character as a rule and seldom finds its issue in business.

—Lyons, France.—From the commencement of the new campaign for popularising silks, the markets in Europe have been under the influence of the high prices paid for fresh cocoons and of a real activity in general consumption, as has been shown from time to time by the reports from the conditioning establishments. On the other hand, affairs in the Far East have been dominated largely by the voluminous crops from Japan and Shanghai, and have been appreciably affected by the slackening of demands from America. These have forced Yokohama to offer concessions, though European producers have so far resisted the offers.

**EGGS.**—Prices firm, with supplies moderate, compared with a year ago. Demand was good from all sources. Selected sold at 27c to 28c and No. 1 candled at 25c to 28c. Strictly new laid scarce and held at high figures.

**FEED.**—Trade increasing and prices steady. Ont. bran \$21 to \$22; middling \$23.50 to \$24.00. Manitoba bran \$21; shorts \$23 to \$24; pure grain mouillie \$32 to \$33; mixed grades \$25 to \$27 per ton.

**FISH AND OYSTERS.**—There is a continued good demand for salmon, mackerel and haddock. Fresh: Market cod, lb., 4c; haddock 4½c; steak cod 5½c; pike (headless and dressed) 8c; dore (yellows), 10c; whitefish 10c; lake trout 10c; flounders 10c; dressed perch 10c; dressed bullheads 8c; B.C. salmon 16c; mackerel 10 to 12c.—Frozen: New halibut, lb., 9c; Gaspe salmon, 18c; B.C. salmon, red, 10c; Qualla salmon, 9c; steak cod, 5c; dore (winter-caught), 9c; large whitefish 9c; small 6c.—Oysters: "Sealshipt" standards, Imp.

gal., \$1.75; selects \$2; bulk oysters, standards, \$1.30; selects, \$1.50; shell oysters, bbl., \$6 to \$10; live lobsters, per lb., 25c.—Salted and Pickled: Labrador herring, barrels \$5.25; half barrels, \$2.90; B.C. salmon, half bbls., \$8; Labrador sea trout half barrels, \$6.50; barrels, \$12.50; Labrador salmon, tierces, 300 lbs., \$27; half barrels, \$9.50; No. 1 mackerel, half barrels, \$8; pails, \$1.90; salt sardines, pails, \$1; green cod, small, lb., 2½c; No. 1, medium size, 3¼c; No. 1, large 3½c; salt cels, lb., 7½c.—Prepared: Skinless cod, cases, \$5.25; Gaspe dry cod, bundles, \$5.50; shredded cod, box, \$1.80; boneless cod, in blocks, all grades, at 5½c, 6c, 8c, 9c and 10c per lb.

**FLOUR.**—Fair local, dull outside, demand at upward prices. Man. spring wheat patents, firsts \$5.70; Man. spring wheat patents, seconds, \$5.20; winter wheat patents \$5.50 to \$5.60; Manitoba bakers \$5.00; straight rollers \$5.10 to \$5.25; straight rollers, in bags, \$2.40 to \$2.50.

**GRAIN.** The wheat markets in the west in spite of some advance reports were strong and prices were forced up under speculative influences. The receipts in Winnipeg on Monday were 778 cars of wheat, against 1,205 a year ago; oats to the extent of 142 cars, barley 39 and flaxseed 50. Wheat advanced in the Winnipeg market to 98½c Nov., 95¾c Dec., 98¾c May. Oats also improved selling at 35½c Nov., 33½c Dec., 36c May. Manitoba spring wheat was in demand at Montreal at an advance, but prices were still too low for much new business. Oats and other grain were not active. We quote prices for car lots at Montreal, ex-store, as follows:—Corn, American No. 2 yellow, 73c; No. 2 mixed, 72c; Oats, No. 2 Canada western 41¼c to 41½c; barley, No. 2, 66c to 67c; Manitoba feed barley, 52c to 53c; buckwheat 58c to 58½. In Toronto Ontario wheat remains unchanged at \$1.03 to \$1.04, outside, and oats are steady at 37c to 38c. Barley, however, is quoted a cent higher all around; No. 1 ranging from 59c to 60c; No. 2 extra, at 57c to 58c, and No. 3 at 52c to 53c. The stocks in Montreal were: Wheat 1,156,180 bushels; oats 392,095; corn 37,574; barley 92,319; buckwheat 88,289; flaxseed 35,532; peas 3,807. Exports of wheat and flour from Canada and the United States during the past week were 138,000 bushels over last week, and 506,000 over a year ago. A Chicago report said: The "Jim Rankin" crowd started in as buyers and the whole country seemed to trail on. Liverpool was ¼ to ¼d higher for futures and spot was unchanged to ¼d better. A special cable reported a good demand for Manitobas and stocks at Liverpool are small and decreasing.—Future prices of wheat will depend largely on whether reports of locust damage to the Argentine crop were confirmed as large shortages are predicted there. Supplies in Britain and other consuming countries are known to be moderate.

Wheat has advanced sharply during the week, partly owing to some alarm in regard to the outlook for the Argentine crop. Reports are to the effect that the plant is not in good condition, owing to damage by locusts; that depredations by these pests have been rather serious. In fact, some crop advices go so far as to say that only half a crop will be raised in the province of Santa Fe. There is considerable interest, too, regarding the question of frost in Argentina. The shipments from that country for the week were estimated at only 40,000 bushels, as against twelve times that amount for the same time last year. A Liverpool statistician, moreover, estimates the European requirements for the season at 590,400,000 bushels and the exportable surplus of the world at only 576,600,000 bushels.

Winter wheat seeding in the United States is now practically completed, and shows an increase in acreage over a year ago. Soil conditions are good, except in some sections of Ohio and Michigan, while drought has caused a smaller acreage seeded. The plant has made satisfactory progress, although in portions of Illinois, Indiana and Missouri it is small but healthy. A postal card canvass of the winter wheat States shows surprising figures as to acreage. They are given for what they are worth. The cards come from 2,500 regular grain dealers throughout the belt. The following percentages of increase are shown:—Illinois 14 per cent; Indiana 25; Ohio, 13; Iowa and Tennessee 10; Nebraska 10; Missouri, 12; Michi-

### Anglo-American Fire Insurance Co.

61-65 ADELAIDE ST. EAST, — — — TORONTO  
H. H. BECK, Manager. Applications for Agencies throughout the Province of Quebec are invited.

Address: Henry Blachford, Montreal, General Agent for Province of Quebec.

gan 19; Kansas 10; average increase for winter wheat States 14 per cent.

**GREEN FRUITS, ETC.**—There has been a good demand for apples and lemons; small fruits are less active. Quotations: Grapes, Malagas, tinted, heavy, keg, \$5.50; Malagas, medium, keg, \$5.—Pineapples, Floridas 24-30 crt., \$4.50.—Oranges: Cal. Val. lates, 150-178 200-216, box, \$4.25; Jamaicas, bbl., \$5; box \$2.75.—Grapefruit, 64-80, box, \$4.50.—Apples: McIntosh reds, No. 1 brl., \$4.50; No. 2 \$3.50; Greenings, Baldwins, Russetts, and winter varieties, except Spys, No. 1, bbl., \$3.75; No. 2 \$3.25.—Dates, New Halloweens, per lb., 6c.—Figs: New 3 inch, 8 Crown, lb., 14c; 2¾ inch, 7 Crown, 12c; 2½ inch, 6 Crown, 11c; 2¼ inch, 5 Crown, 10c.—Bananas: Jumbos, crated, beh., \$2.—Lemons, "Marconi" Verdellis, 300, fancy, box, \$3; 360's box, \$2.50.—Grapes, Canadian, basket, 18 to 20c; California, Tokays, box, \$2.50.—Onions: Spanish, case, \$2.50; crt., 90c; Canadian reds 75 lbs. to the bag, bag, \$1.25.—Cranberries, Barrel \$8.50.—Sweet Potatoes, hampers, \$2; barrel \$2.75.

—Shipments of apples from Montreal last week 69,603 brls.

**GROCERIES.**—Jobbers have been busy shipping out goods to lake and river points on old orders. New business has been moderate, as the open weather has kept farmers busy in the fields and unable to attend to their store wants. Payments have been "fair to middling," but should be better next month, when the rush of fall work is over and dealers and their customers can have a chance to come to a reckoning. A promising feature is that farmers are realizing good paying prices for most of their produce. As a rule grocery goods are steady and unchanged in price, but there was a recent advance of 10c per 100 lbs. in refined sugar, demand for which is fair. Raw was strong with increased demand from refiners. New York sugar, raw, firm; fair refining \$3.95 to \$4; centrifugal, 96 test, \$4.45 to \$4.50; molasses sugar \$3.70 to \$3.75; refined steady; No. 6 \$4.75; No. 7 \$4.70; No. 8 \$4.65; No. 9 \$4.60; No. 10 \$4.55; No. 11 \$4.50; No. 12 \$4.45; No. 13 \$4.40; No. 14, \$4.40; confectioners' A \$5.05; mould A \$5.60; cutloaf \$6.05; crushed \$5.05; powdered \$5.35; granulated \$5.25; cubes \$5.50. London raw sugar, centrifugal 13s 3d; muscovado 12s 6d. Beet sugar, Nov. 12s 6d. Coffee was quiet at New York. No. 7 Rio 8¾c to 8½c nominal; No. 4 Santos, 8¾c to 8½c. Mild, quiet; Cordova 9c to 11½c. West India growths have been firm and more active; fair to good Cucuta 9¼c to 9½c. Speculation in future contracts has been less active, but prices have risen, owing to the fact that bullish crop reports continue to be received from Brazil. These have caused further buying for account of U.S. trade interests and also for Wall Street houses. Europe has sold at times, and there has been some selling by local roasters. Nov. and Dec. 6.40c; March 6.60c; May 6.70c. On the Montreal market and abroad spices have continued firm. Teas have been dealt in to a moderate extent and the position keeps firm. Yokohama reports show shipments to Canada this season of 2,526,924 lbs., against 2,712,494 in 1908 and 2,210,491 in 1907. Although some accumulation of rice is reported in the primary markets there is a good consumption demand and prices are firmly held as a rule.

—In American dried fruits, a good demand is developing for prunes, stocks of which are being reduced by the active European demand. In California holders are firm in their views and in some cases are asking higher prices. Raisins are strong and advances have been asked by a number of coast packers. Most interest is shown in the fancy seeded sorts, and in these an advance of fully ½c has been established. This upward movement does not seem to stimulate purchases in the U.S. market to any material extent and demand is mostly for current use. Takings of currants are fair and

prices are steady. demand is limited.

—The trade w announcement that As a matter of fact in spite of the str what unsettled at States interests. firmly held in sym

**HAY.**—Continue moderate receipts. to \$12; No. 2 \$10 clover \$9 to \$9.50

**HIDES AND LE** steady for hides an for packer hides is during the latter p of branded cow hi 14¾c, but outside nature and small ever, on most vari easing off in light ness in country st that they are in steady on the Bas 5,000 Chicago buff to sell at under 1

**HOPS.**—Enquiry selling at 25c to 60c, and choice K Coast, firm, £6 1 common to choice Coast, 1909, 23c to

**IRON AND HA** able for the seas is satisfactory and their winter trade, as has been firmer, though apparently court. Lake 13 12½ to 12¾c New 4.40c. Spelter h been firm, despite them \$18.75 to has been a heavy ations have also structural steel. have placed order

—Pittsburg.—P indications of aba dustry. Several ing plants and in lem to take care Crude materials a has been manites The movement of reported. Bessen not likely to adv being satisfied wi to \$17.50; No. 2 \$17.50 to \$17.75, sheet bars, and t to increase produ tracts, with dela running partially Sheet prices are asking a small pr are likely to adv period ahead at p most finished lin rapid advance in ed \$2 per ton.



prices are steady. Apricots and peaches are quite strong, but demand is limited.

—The trade was somewhat surprised by the newspaper announcement that starch had been advanced 25 per cent. As a matter of fact no change has been made since April and in spite of the strong market for corn, the market is somewhat unsettled at present owing to friction among United States interests. Glucose has been slightly improved, and is firmly held in sympathy with current prices of corn.

**HAY.**—Continued fair enquiry, and prices unchanged, with moderate receipts. No. 1 \$12.50 to \$13; No. 2 extra \$11.50 to \$12; No. 2 \$10.50 to \$11; clover mixed \$9.50 to \$10; and clover \$9 to \$9.50 per ton, in car lots.

**HIDES AND LEATHER.**—The local market is quiet and steady for hides and firm for leather. In the west the market for packer hides is not so active as in previous weeks, although during the latter part of last week there were additional sales of branded cow hides amounting to about 50,000 at 14½ to 14¾c, but outside of these, sales have been of a scattering nature and small in size. Prices continue to rule firm, however, on most varieties of packer hides, although there is some easing off in light native cow hides, owing to recent weakness in country stock. Packers are so well sold up and ahead that they are in a firm position. Country hides are fairly steady on the basis of recent declines. One sale was made of 5,000 Chicago buffs at 14c, but most dealers are not willing to sell at under 14¼c.

**HOPS.**—Enquiry fair and prices unchanged. Canadians are selling at 25c to 30c; British Columbia at 27c; Bohemian at 60c, and choice Kents at 44c per lb. Hops in London, Pacific Coast, firm, £6 10s to £7 12s. New York hops dull; state, common to choice, 1909, 33c to 38c; 1908 15c to 20c. Pacific Coast, 1909, 23c to 29c; 1908, 17c to 22c.

**IRON AND HARDWARE.**—Conditions have been favourable for the season. Orders for fall shipment have been satisfactory and there is a fair demand for general hardware for winter trade, as well as enquiry for spring business. Copper has been firmer, at New York with an increased demand, though apparently this has been in part for speculative account. Lake 13 to 13½c, electrolytic 12½ to 13c and casting 12½ to 12¾c New York. Lead has been quiet and steady at 4.40c. Spelter has been dull and easier at 6¾c. Iron has been firm, despite some falling off in trade of late; No. 1 Northern \$18.75 to \$19.50 and No. 2 Southern \$19.25. There has been a heavy business in bar steel and some large transactions have also been reported in steel rails, as well as in structural steel. Three U.S. railroad companies are said to have placed orders for rails aggregating 75,000 tons.

—Pittsburg.—Production continues heavy and there are no indications of abatement in activity in the iron and steel industry. Several concerns are figuring on additions to existing plants and in different quarters, as it has become a problem to take care of business on hand and forthcoming. Crude materials are well sold up and in some lines a scarcity has been manifest. Coke production has reached a record. The movement of pig iron continues, and some heavy sales are reported. Bessemer pig iron is selling at \$19, Valley, and is not likely to advance just at present, producers apparently being satisfied with this price. Basic iron is quoted at \$17.25 to \$17.50; No. 2 foundry the same, and malleable Bessemer \$17.50 to \$17.75, Valley. There is a shortage of billets and sheet bars, and to overcome the same efforts are being made to increase production. Specifications are heavy against contracts, with delay in shipments, and some mills have been running partially, brought about by a lack of materials. Sheet prices are strengthening and some manufacturers are asking a small premium over current quotations. Wire goods are likely to advance, business being taken for only a short period ahead at present quotations, and, in fact, the prices of most finished lines are subject to change, due to the recent rapid advance in basic materials. Iron pipe has been advanced \$2 per ton.

**LIVE STOCK.**—Shipments from Montreal for week ended Nov. 13th were 3,980 cattle; previous week 2,766. A Liverpool firm cabled that trade in cattle was slow, but no change in prices was noted. American steers sold at 12½c to 13¼c; Canadian at 11½c to 12½c; ranchers at 10c to 11½c; cows and heifers at 10½c to 11½c, and bulls at 9½c to 10½c per lb. The local market was slow, dealers and butchers being well supplied last week, and weather was not too favourable for keeping stock. Stocks of dressed beef in cold storage were fairly large. A few really choice steers sold at 5c to 5½c, but the bulk of the trading was done at 4½c to 4¾c; good at 4c to 4¼c; fair at 3½c to 3¾c; medium at 3c to 3¼c; good bulls at 3¼c to 3¾c; canning bulls at 2½c to 3c, and cows at 1½c to 1¾c per lb. Sheep brought 3¼ to 3½c, and lambs 5½c to 5¾c per lb. The trade in calves was fairly active, there being a good demand for what is coming forward, and sales were made at prices ranging from \$3 to \$12 each as to size and quality. There is no change in the condition of the market for hogs. Supplies were ample to fill all requirements, and prices ruled steady, with sales of selected lots from West of Toronto at \$8.65, and from East of Toronto at \$8.50 per 100 lbs., weighed off cars.

—Great Britain is no longer largely dependent on the Argentine for chilled beef. Owing to improved processes it will now come in splendid condition from her own colonies in the Antipodes. There has just been delivered in London a consignment of chilled beef from Brisbane ex Marathon, which, although 62 days on the steamers, and quite ten days more in loading, docking and discharging, was put on the Central Meat Markets, London, in the best possible condition. The fact that chilled beef can come from Australia and New Zealand, can hardly be overestimated. With a probable export of half a million quarters per annum, there will be no longer any danger of the market being throttled by the American ring, and Great Britain will no longer have to depend upon a foreign country for its supply of chilled meat.

**MEAL.**—Business in rolled oats fair and prices steady. Rolled oats \$4.70 per bbl.; \$2.25 per bag. Cornmeal ordinary \$3.70 to \$3.90.

**OILS, TURPENTINE, ETC.**—The markets for rosin and turpentine keep firm. Turpentine at Savannah was quoted at 55c, and rosin from \$3.97½ up. Montreal prices are as follows:—Cod oil 35c to 37c; S. R. pale seal 50c to 51c; straw seal 45c to 47c; cod liver oil, Nfld., 75c to 85c; ditto Norwegian 80c to \$1.00; castor oil 9c to 11c; in brls., 8c to 9c; lard oil, 70c to 80c; linseed raw 72c; boiled 75c; olive oil \$2 to \$2.25; olive extra, qt., per case, \$3.85 to \$4; turpentine 80c; wood alcohol 80c to \$1; lead, pure, \$5.85 to \$7.00; No. 1, \$5.90 to \$6.15; No. 2, \$5.55 to \$5.95; No. 3, \$5.30 to \$5.55. Rosin 280 lbs. gross \$5 to \$8.

**POTATOES.**—Prices steady and demand fair. Green Mountain in car lots, ex-track, 50c to 55c; Ontario 40c to 45c, and Quebec 40c. Smaller lots 50c to 60c.

**PROVISIONS.**—A good business at former prices. Dressed hogs, abattoir fresh killed sold at \$11.75 to \$12 per 100 lbs. Canada short cut mess pork, barrels, \$31.00; Canada short cut back pork \$31; heavy clear pork, fat pork, \$31; heavy clear fat pack, all fat, \$32.00; plate beef, barrels, \$15.00; plate beef, tierces \$21.50. Pure lard:—Tierces, 375 pounds, 16¼c; boxes, 50 pounds net 16¾c; tubs, 50 lbs. net, 16¾c; wood pails, 20 lbs., parchment lined 17c per lb., \$3.25 per pail; tin pails, 20 lbs., gross 16½c; brick lard, in blocks, 17½c. Dry salt meats:—Green bacon, flanks, 14c; long clear bacon, heavy, 15c; long clear bacon, light, 15½c. Smoked meats:—Hams, 25 lbs. up, 15c; hams 18 to 25 lbs., 16c; hams, medium, 13 to 18 lbs., 16½c; hams, extra small, 10 to 13 lbs., 16½c; hams, bone out, rolled, large, 17½c; hams, bone out rolled, small 18c; breakfast bacon, selected, 18c; breakfast bacon, thick 17½c; Windsor bacon, back, 17c; spiced rolf bacon, 15c; Wiltshire bacon 17c. Lard:—Compound, in tierces, of 375 lbs., 11½c; parchment lined boxes, 50 lbs., 17¾c; tubs, 50 lbs., 11¾c; wood pails, 20



Stocks and Securities dealt in on the Montreal Stock Exchange.

Miscellaneous.	Capital subscribed.	Capital paid-up	Reserve Fund.	Percentage of Best Value to paid-up per share	Market value of one Share.	Dividend last 6 mos.	Dates of Div'd.	Prices per cent. on par Nov. 18		
								Ask.	Bid.	
Bell Telephone .. . . . .	12,500,000	12,000,000	2,150,000	17.20	100	143 00	2*	Jan. April July Oct.	145	143
B.C. Packers Assn. "A", pfd. . .	685,000	685,000	.....	.....	100	77 00 <sup>1</sup>	7	Cum.; in ar's 21 p.c.	85	77
B.C. Packers Assn "B", pfd. . .	685,000	685,000	.....	.....	100	77 00	7	Cum.; in ar's 21 p.c.	85	77
B.C. Packers Assn., com. . . . .	1,511,400	1,511,400	.....	.....	100	.....	.....	.....	.....	.....
Can. Col. Cotton Mills Co. . . . .	2,700,000	2,700,000	.....	.....	100	59 75	1*	Mar. June Sept. Dec.	61 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub>
Can. Gen. Electric, com. . . . .	4,700,000	4,700,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Can. Gen. Electric, pfd. . . . .	1,452,885	1,452,885	.....	.....	100	.....	3 <sup>1</sup> / <sub>2</sub>	April Oct.	177 <sup>1</sup> / <sub>2</sub>	176 <sup>1</sup> / <sub>2</sub>
Canadian Pacific Ry. . . . .	146,016,000	146,016,000	.....	.....	100	176 75	3 <sup>1</sup> / <sub>2</sub>	April Oct.	45	44
Canadian Converters. . . . .	1,788,000	1,788,000	.....	.....	100	44 00	.....	.....	63 <sup>1</sup> / <sub>2</sub>	63
Detroit Electric St. . . . .	12,500,000	12,500,000	.....	.....	100	63 00	.....	.....	.....	.....
Dominion Coal, com. . . . .	15,000,000	15,000,000	.....	.....	100	92 12	1*	Jan. April July Oct.	92 <sup>1</sup> / <sub>2</sub>	92 <sup>1</sup> / <sub>2</sub>
Dominion Coal, pfd. . . . .	3,000,000	3,000,000	.....	.....	100	.....	3 <sup>1</sup> / <sub>2</sub>	Feb. Aug.	.....	.....
Dominion Iron and Steel, com. . .	20,000,000	20,000,000	.....	.....	100	67 87	.....	.....	68	67 <sup>1</sup> / <sub>2</sub>
Dominion Iron and Steel, pfd. . .	5,000,000	5,000,000	.....	.....	100	137 25	7	Cum.; in ar's 35 p.c.	138	137 <sup>1</sup> / <sub>2</sub>
Dominion Textile Co. com. . . . .	5,000,000	5,000,000	.....	.....	100	74 00	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	74 <sup>1</sup> / <sub>2</sub>	74
Dominion Textile Co., pfd. . . . .	1,858,088	1,858,088	.....	.....	100	105 50	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	106	105 <sup>1</sup> / <sub>2</sub>
Duluth S.S. and Atlantic . . . . .	12,000,000	12,000,000	.....	.....	100	66 38	.....	.....	66 <sup>1</sup> / <sub>2</sub>	66 <sup>1</sup> / <sub>2</sub>
Duluth S.S. and Atlantic, pfd. . .	10,000,000	10,000,000	.....	.....	100	.....	.....	.....	.....	.....
Hanifax Tramway Co. . . . .	1,350,000	1,350,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Havana Electric Ry., com. . . . .	7,500,000	7,500,000	.....	.....	100	.....	1	Initial Div.	.....	.....
Havana Electric Ry., pfd. . . . .	5,000,000	5,000,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Illinois Trac. . . . .	5,000,000	4,875,000	.....	.....	100	92 00	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	93	92
Laurentide Paper, com. . . . .	1,000,000	1,000,000	.....	.....	100	.....	3 <sup>1</sup> / <sub>2</sub>	Feb. Aug.	.....	.....
Laurentide Paper, pfd. . . . .	1,200,000	1,200,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Lake of the Woods Milling Co. com.	2,000,000	2,000,000	.....	.....	100	131 00	3	April Oct.	132	131
Lake of the Woods Milling Co. pfd.	1,500,000	1,500,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Mar. June Sept. Dec.	127	.....
Mackay Companies, com. . . . .	43,487,200	43,487,200	.....	.....	100	95 25	1*	Jan. April July Oct.	.....	95 <sup>1</sup> / <sub>2</sub>
Mackay Companies, pfd. . . . .	50,000,000	50,000,000	.....	.....	100	75 75	1*	Jan. April July Oct.	76	75 <sup>1</sup> / <sub>2</sub>
Mexican Light and Power Co. . .	13,585,000	13,585,000	.....	.....	100	71 00	1*	Jan. April July Oct.	72 <sup>1</sup> / <sub>2</sub>	71
Minn St. Paul, and S.S.M., com. . .	20,832,000	16,800,000	.....	.....	100	136 00	3	April Oct.	137	136
Minn St. Paul and S.S.M., pfd. . .	10,416,000	8,400,000	.....	.....	100	136 75	3 <sup>1</sup> / <sub>2</sub>	April Oct.	136 <sup>1</sup> / <sub>2</sub>	139 <sup>1</sup> / <sub>2</sub>
Montreal Cotton Co. . . . .	3,000,000	3,000,000	.....	.....	100	126 75	1 <sup>1</sup> / <sub>2</sub> *	Mar. June Sept. Dec.	130	126 <sup>1</sup> / <sub>2</sub>
Montreal Light, Heat & Power Co.	17,000,000	17,000,000	.....	.....	100	123 75	1 <sup>1</sup> / <sub>2</sub> *	Feb. May Aug. Nov.	123 <sup>1</sup> / <sub>2</sub>	123 <sup>1</sup> / <sub>2</sub>
Montreal Steel Works, com. . . . .	700,000	700,000	.....	.....	100	.....	2	Jan. July	.....	.....
Montreal Steel Works, pfd. . . . .	800,000	800,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Montreal Street Ry. . . . .	9,000,000	9,000,000	307,023	10.07	100	206 00	2 <sup>1</sup> / <sub>2</sub> *	Feb. May Aug. Nov.	207	206
Montreal Telegraph . . . . .	2,000,000	2,000,000	.....	.....	40	.....	2*	Jan. April July Oct.	154	.....
Northern Ohio Trac Co. . . . .	7,900,000	7,900,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Mch. June Sept. Dec.	.....	.....
North-West Land, com. . . . .	294,073	294,073	.....	.....	5	.....	.....	.....	.....	.....
N. Scotia Steel & Coal Co. com. . .	5,000,000	4,987,600	.....	.....	100	75 00	.....	.....	75 <sup>1</sup> / <sub>2</sub>	75
N. Scotia Steel & Coal Co., pfd. . .	2,000,000	1,030,000	.....	.....	100	.....	2*	Jan. April July Oct.	.....	.....
Ogilvie Flour Mills, com. . . . .	2,500,000	2,500,000	.....	.....	100	137 50	3 <sup>1</sup> / <sub>2</sub>	Mch. Sept.	239 <sup>1</sup> / <sub>2</sub>	137
Ogilvie Flour Mills, pfd. . . . .	2,000,000	2,000,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Mar. June Sept. Dec.	127 <sup>1</sup> / <sub>2</sub>	.....
Rien. & Ont. Nav. Co. . . . .	3,132,000	3,132,000	350,305	11.17	100	86 50	1 <sup>1</sup> / <sub>2</sub> *	Mch. June Sept. Dec.	86 <sup>1</sup> / <sub>2</sub>	86 <sup>1</sup> / <sub>2</sub>
Rio de Janeiro . . . . .	31,200,000	26,000,000	.....	.....	100	87 50	.....	.....	90	87 <sup>1</sup> / <sub>2</sub>
Sao Paulo . . . . .	9,000,000	9,000,000	1,718,219	1.77	100	152 00	2 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	152 <sup>1</sup> / <sub>2</sub>	152
Shawinigan Water & Power Co. . .	6,500,000	6,500,000	.....	.....	100	.....	1*	Jan. April July Oct.	.....	.....
St. John Street Ry. . . . .	800,000	800,000	.....	.....	100	.....	3	June Dec.	.....	.....
Toledo Ry. & Light Co. . . . .	13,875,000	12,000,000	.....	.....	100	.....	.....	.....	.....	.....
Toronto Street Ry. . . . .	8,000,000	8,000,000	2,586,118	32.32	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	124 <sup>1</sup> / <sub>2</sub>	.....
Trinidad Electric Ry. . . . .	1,104,000	1,104,000	.....	.....	6.80	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Tri City Ry. Co., com. . . . .	9,000,000	9,000,000	.....	.....	100	.....	.....	.....	.....	.....
Tri. City Ry. Co., pfd. . . . .	2,600,000	2,600,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Twin City Rapid Transit Co. . . . .	20,100,000	20,100,000	540,014	2.18	100	108 50	1 <sup>1</sup> / <sub>2</sub> *	Feb. May Aug. Nov.	109	108 <sup>1</sup> / <sub>2</sub>
Twin City Rapid Transit, pfd. . . .	3,000,000	3,000,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
West India Electric . . . . .	800,000	800,000	.....	.....	100	.....	1 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....
Windsor Hotel . . . . .	1,000,000	1,000,000	.....	.....	100	.....	5	May Nov.	.....	.....
Winnipeg Electric Ry. Co. . . . .	6,000,000	6,000,000	398,024	6.63	100	.....	2 <sup>1</sup> / <sub>2</sub> *	Jan. April July Oct.	.....	.....

\* Quarterly.

lbs., net 12c; 5 in pairs, 11<sup>1</sup>/<sub>2</sub>c; 4 to 10 lbs., in cases, 11<sup>1</sup>/<sub>2</sub>c to 12<sup>1</sup>/<sub>2</sub>c.

**RUBBER.**—Supplies of raw rubber at leading points have been coming in more freely, but manufacturers hold off, waiting for additional concessions. Advices from Para estimate a crop 10 per cent larger than last year. Large quantities are accumulating in dealers' hands. The movement is assisted by high water in the rivers, which favours shipments from up-river points. Holders are encouraged by the activity in the rubber trade and claim that present high prices are justified. In 1897 values ranged from 82c to 88c; in 1900 they were between 89c and \$1.19; in 1905 the range was \$1.18 to \$1.36; in 1908 67c to \$1.24 and this year they have ranged between \$1.10 and \$2.14.

**WOOL.**—Large customers seem to be supplied at the moment, and transactions are not so heavy. At Boston, trans-

fers aggregate approximately 3,000,000 pounds for the week and, with few exceptions, are in small lots, demand coming almost wholly from smaller consumers. Large mills are out of the market. Values are steady, with dealers showing more confidence in their maintenance, foreign advices having been more encouraging than formerly. Both in Australia and South America there is a keen demand for the new clips and high prices prevail, the market showing a more settled tone than earlier in the season.

—Cables from London state that the listing for the sixth series of sales closed as follows:—New South Wales 32,317 bales; Queensland 39,646 bales; Victoria 14,186 bales; South Australia 10,222 bales; West Australia 11,987 bales; Tasmania 338 bales; New Zealand 14,548 bales; Cape of Good Hope and Natal 28,662 bales. Of this wool 34,000 bales of Australian and 23,500 Cape of Good Hope and Natal were forwarded direct to spinners, making the net available for the sales, including 4,000 held over from the fifth series, 98,406 bales.

SIZES OF WRITING

- Pott . . . . .
- Foolscap. . . . .
- Post, full size . . . . .
- Demy . . . . .
- Copy . . . . .
- Large post. . . . .
- Medium . . . . .
- Royal. . . . .
- Super royal . . . . .
- Imperial . . . . .
- Sheet-and-half fool . . . . .
- Double foolscap . . . . .
- Double post, full . . . . .
- Double large post . . . . .
- Double medium . . . . .
- Double royal. . . . .

FALSELY MA

A subject which has been discussed among the mercers all over Great Britain came up for consideration at the Congress of British Mercers at Sydney, New South Wales, on the subject of the recent marking of British goods. It was pointed out that large quantities of goods were being sold in France, such towns as Sheffield, though of continental origin, the Chamber received before the French Chamber. Mr. Chapsal. Apart from the fact that in foreign countries a large trade in British goods carries from home products from the continent had been under the progress of Chamberney a resolution was sitting, pointing out that it was proved to be liberally marked and-phrases of a false supposition called upon colonists to prohibit the importation of such character, and also to encourage the government to intrude with this question with foreign countries. It would seem that misrepresentation of the continent, but Great Britain it is apparently very goods where British red, but not defined are quite indignant are questioned. who have received the idea that tried out at their orders abroad, with the customer who

SIZES OF WRITING & BOOK PAPERS.

Pott	12½ x 15¼
Foolscap.	13¼ x 16½
Post, full size	15¼ x 18¾
Demy	16 x 21
Copy	16 x 20
Large post.	17 x 22
Medium	18 x 23
Royal.	20 x 24
Super royal	20 x 28
Imperial	23 x 31
Sheet-and-half foolscap.	13¼ x 24¾
Double foolscap	16½ x 26½
Double post, full size	18¾ x 30½
Double large post	22 x 34
Double medium	23 x 36
Double royal.	24 x 38

SIZES OF PRINTING PAPERS.

Demy	18 x 24
Demy (cover)	20 x 25
Royal.	20½ x 27
Super royal	22 x 27
Music.	21 x 28
Imperial	22 x 30
Double foolscap	17 x 28
Double crown.	20 x 30
Double demy	24 x 36
Double medium.	23 x 36
Double royal	27 x 41
Double super royal	27 x 44
Plain paper	32 x 43
Quad crown	30 x 40
Quad Demy.	36 x 48
Quad royal	41 x 54

PAPER QUANTITIES.

24 sheets.. 1 quire 20 quires..1 ream

SIZES OF BROWN PAPERS.

Casing	46 x 36
Double Imperial	45 x 29
Elephant	34 x 24
Double four pound.	31 x 21
Imperial cap.	29 x 22
Haven cap.	26 x 21
Bag cap.	26 x 19½
Kent Cap	21 x 18

FALSELY MARKING OF GOODS.

A subject which is exciting much discussion among the Chambers of Commerce all over Great Britain, and which came up for consideration at the recent Congress of British Chambers of Commerce at Sydney, Australia, is the fraudulent marking of goods which is damaging British trade, and is beginning to awaken distrust in Canada and Australia. At a recent meeting of the British Chambers of Commerce it was pointed out that large quantities of goods were being sold in France with the names of such towns as London, Coventry and Sheffield, though there were actually of continental origin. A delegation from the Chamber recently put the matter before the French Minister of Commerce, Mr. Chapsal.

Apart from the trade in these goods in foreign countries there is apparently a large trade in colourable imitations of British goods carried on with the colonies from home ports, and also direct from the continent. After the matter had been under discussion at the Congress of Chambers of Commerce in Sydney a resolution was passed at the final sitting, pointing out that a large trade was proved to exist in foreign goods deliberately marked with British names and phrases of a nature that led to the false supposition of British origin and called upon colonial Governments to prohibit the importation of goods of this character, and also upon the British Government to introduce clauses dealing with this question in future treaties with foreign countries.

It would seem that instances of such misrepresentation are not confined to the continent, but are to be found in Great Britain itself. Some merchants are apparently willing to ship foreign goods where British products are inferred, but not definitely as asked for and are quite indignant when their methods are questioned. Some manufacturers who have received orders presumably with the idea that the work will be carried out at their own factories, place the orders abroad, without first informing the customer who frequently learns how

he has been served from the label, possibly overlooked by the British exporter, indicating foreign origin. These practices have provoked indignant protests from merchants here and elsewhere within the British Empire. Not merely is the local revenue defrauded, but the straightforward importer of continental goods who makes no secret of what he is selling loses orders to rival concerns trading in similar goods which are passed as British. These latter get the benefit of the British preference, if the misrepresentation is not discovered by the customs. Amongst the class of goods thus branded are hardware, machinery, serges, textile fabrics, leatherware and fancy goods manufactured on the continent; but sent to British warehouses at the London docks and then labelled, packed and shipped to outlying parts of the Empire as British. Some recent prosecutions have cleared the atmosphere a little, but as they can only under existing law be undertaken by private individuals or trade associations, they do not accomplish much. What is sought is public prosecution, when a complaint is made and for this an amendment of the Merchandise Marks Act is required.

WHISKEY BLANC!

There has been a good deal of discussion of late regarding the quality of the spirituous liquors sold in country places, and the following report of the Dominion Analyst should furnish some satisfaction to disputants. It will be noticed that the evil much complained of, relative to the refilling of labelled bottles does not enter into the consideration of the report. This has especially to do with samples of distilled liquors, collected in the Province of Quebec, during April and May of this year. This collection consists of 40 samples purchased as whiskey, 40 samples purchased as Gin, and 20 samples purchased as Brandy, a total of 100 samples. The inspection was made in consequence of

a rumour to the effect that much spurious liquor was offered for sale in the province named. Instructions were given to procure samples at bar-rooms, and in such places as might be expected to furnish liquors of the lowest grades.

It is very satisfactory to note that none of the samples obtained give any evidence of being made, in whole or in part, from methylated spirit, or from wood alcohol; nor has the dissolved matter been found to contain anything of an objectionable kind. Indeed, with the exception of eight samples, the whiskeys may be described as containing only negligible amounts of dissolved matters; and may be considered as merely diluted alcohol. The dilution is in many cases carried to an extreme. Only two (2) samples are within 25 per cent of proof strength; and if we acknowledged the legal validity of the limit for dilution of whiskey which obtains in Great Britain, 95 per cent of these whiskeys would have to be declared adulterated by addition of water. More than 30 per cent of the whiskey samples fall short of containing half the alcohol strength known as proof. There can be no doubt that this constitutes a real fraud, and calls for legal redress. It will be noted that several vendors announced to our inspectors the fact of having added water to whiskey they sold.

The Sale of Foods and Drugs Amendment Act of 1879 (Great Britain) permits the sale of gin at a minimum strength of thirty-five degrees under proof. Twelve (12) samples, out of forty (40) examined fall below this standard of spirit strength. None of the samples of gin reach proof strength, although two samples approximate it.

The samples sold as Brandy are with two exceptions up to the minimum spirit strength required by the British Standard.

The absence of any legal standards for spirits in Canada makes it impossible to pronounce upon the character of the samples now reported further than to say that they contain no methyl alcohol, and no substances that can be described as poisonous."

Sterling Exchange

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9½ per cent premium).

£	Dollars.	£	Dollars.	£	Dollars.
1	4.86 66 7	36	175.20 00 0	71	345.53 33 3
2	9.73 33 3	37	180.06 66 7	72	350.40 00 0
3	14.60 00 0	38	184.93 33 3	73	355.26 66 7
4	19.46 66 7	39	189.80 00 0	74	360.13 33 3
5	24.33 33 3	40	194.66 66 7	75	365.00 00 0
6	29.20 00 0	41	199.53 33 3	76	369.86 66 7
7	34.06 66 7	42	204.40 00 0	77	374.73 33 3
8	38.93 33 3	43	209.26 66 7	78	379.60 00 0
9	43.80 00 0	44	214.13 33 3	79	384.46 66 7
10	48.66 66 7	45	219.00 00 0	80	389.33 33 3
11	53.53 33 3	46	223.86 66 7	81	394.20 00 0
12	58.40 00 0	47	228.73 33 3	82	399.06 66 7
13	63.26 66 7	48	233.60 00 0	83	403.93 33 3
14	68.13 33 3	49	238.46 66 7	84	408.80 00 0
15	73.00 00 0	50	243.33 33 3	85	413.66 66 7
16	77.86 66 7	51	248.20 00 0	86	418.53 33 3
17	82.73 33 3	52	253.06 66 7	87	423.40 00 0
18	87.60 00 0	53	257.93 33 3	88	428.26 66 7
19	92.46 66 7	54	262.80 00 0	89	433.13 33 3
20	97.33 33 3	55	267.66 66 7	90	438.00 00 0
21	102.20 00 0	56	272.53 33 3	91	442.86 66 7
22	107.06 66 7	57	277.40 00 0	92	447.73 33 3
23	111.93 33 3	58	282.26 66 7	93	452.60 00 0
24	116.80 00 0	59	287.13 33 3	94	457.46 66 7
25	121.66 66 7	60	292.00 00 0	95	462.33 33 3
26	126.53 33 3	61	296.86 66 7	96	467.20 00 0
27	131.40 00 0	62	301.73 33 3	97	472.06 66 7
28	136.26 66 7	63	306.60 00 0	98	476.93 33 3
29	141.13 33 3	64	311.46 66 7	99	481.80 00 0
30	146.00 00 0	65	316.33 33 3	100	486.66 66 7
31	150.86 66 7	66	321.20 00 0	200	973.33 33 3
32	155.73 33 3	67	326.06 66 7	300	1460.00 00 0
33	160.60 00 0	68	330.93 33 3	400	1946.66 66 7
34	165.46 66 7	69	335.80 00 0	500	2433.33 33 3
35	170.33 33 3	70	340.66 66 7	600	2920.00 00 0

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9½ per cent premium).

s.d.	D'ls.	s.d.	D'ls.	s.d.	D'ls.	s.d.	D'ls.	s.d.	D'ls.
		4.0	0 97.3	8.0	1 94.7	12.0	2 92.0	16.0	3 89.3
1	0 02.0	1	0 99.4	1	1 96.7	1	2 94.0	1	3 91.4
2	0 04.1	2	1 01.4	2	1 98.7	2	2 96.1	2	3 93.4
3	0 06.1	3	1 03.4	3	2 00.8	3	2 98.1	3	3 95.4
4	0 08.1	4	1 05.4	4	2 02.8	4	3 00.1	4	3 97.4
5	0 10.1	5	1 07.5	5	2 04.8	5	3 02.1	5	3 99.5
6	0 12.2	6	1 09.5	6	2 06.8	6	3 04.2	6	4 01.5
7	0 14.2	7	1 11.5	7	2 08.9	7	3 06.2	7	4 03.5
8	0 16.2	8	1 13.6	8	2 10.9	8	3 08.2	8	4 05.6
9	0 18.3	9	1 15.6	9	2 12.9	9	3 10.3	9	4 07.6
10	0 20.3	10	1 17.6	10	2 14.9	10	3 12.3	10	4 09.6
11	0 22.3	11	1 19.6	11	2 17.0	11	3 14.3	11	4 11.6
1.0	0 24.3	5.0	1 21.7	9.0	2 19.0	13.0	3 16.3	17.0	4 13.7
1	0 26.4	1	1 23.7	1	2 21.0	1	3 18.4	1	4 15.7
2	0 28.4	2	1 25.7	2	2 23.1	2	3 20.4	2	4 17.7
3	0 30.4	3	1 27.8	3	2 25.1	3	3 22.4	3	4 19.8
4	0 32.4	4	1 29.8	4	2 27.1	4	3 24.4	4	4 21.8
5	0 34.5	5	1 31.8	5	2 29.1	5	3 26.5	5	4 23.8
6	0 36.5	6	1 33.8	6	2 31.2	6	3 28.5	6	4 25.8
7	0 38.5	7	1 35.9	7	2 33.2	7	3 30.5	7	4 27.9
8	0 40.6	8	1 37.9	8	2 35.2	8	3 32.6	8	4 29.9
9	0 42.6	9	1 39.9	9	2 37.3	9	3 34.6	9	4 31.9
10	0 44.6	10	1 41.9	10	2 39.3	10	3 36.6	10	4 33.9
11	0 46.6	11	1 44.0	11	2 41.3	11	3 38.6	11	4 36.0
2.0	0 48.7	6.0	1 46.0	10.0	2 43.3	14.0	3 40.7	18.0	4 38.0
1	0 50.7	1	1 48.0	1	2 45.4	1	3 42.7	1	4 40.0
2	0 52.7	2	1 50.1	2	2 47.4	2	3 44.7	2	4 42.1
3	0 54.8	3	1 52.1	3	2 49.4	3	3 46.8	3	4 44.1
4	0 56.8	4	1 54.1	4	2 51.4	4	3 48.8	4	4 46.1
5	0 58.8	5	1 56.1	5	2 53.5	5	3 50.8	5	4 48.1
6	0 60.8	6	1 58.2	6	2 55.5	6	3 52.8	6	4 50.2
7	0 62.9	7	1 60.2	7	2 57.5	7	3 54.9	7	4 52.2
8	0 64.9	8	1 62.2	8	2 59.6	8	3 56.9	8	4 54.2
9	0 66.9	9	1 64.3	9	2 61.6	9	3 58.9	9	4 56.3
10	0 68.9	10	1 66.3	10	2 63.6	10	3 60.9	10	4 58.3
11	0 71.0	11	1 68.3	11	2 65.6	11	3 63.0	11	4 60.3
3.0	0 73.0	7.0	1 70.3	11.0	2 67.7	15.0	3 65.0	19.0	4 62.3
1	0 75.0	1	1 72.4	1	2 69.7	1	3 67.0	1	4 64.4
2	0 77.1	2	1 74.4	2	2 71.7	2	3 69.1	2	4 66.4
3	0 79.1	3	1 76.4	3	2 73.8	3	3 71.1	3	4 68.4
4	0 81.1	4	1 78.4	4	2 75.8	4	3 73.1	4	4 70.4
5	0 83.1	5	1 80.5	5	2 77.8	5	3 75.1	5	4 72.5
6	0 85.2	6	1 82.5	6	2 79.8	6	3 77.2	6	4 74.5
7	0 87.2	7	1 84.5	7	2 81.9	7	3 79.2	7	4 76.5
8	0 89.2	8	1 86.6	8	2 83.9	8	3 81.2	8	4 78.6
9	0 91.3	9	1 88.6	9	2 85.9	9	3 83.3	9	4 80.6
10	0 93.3	10	1 90.6	10	2 87.9	10	3 85.3	10	4 82.6
11	0 95.3	11	1 92.6	11	2 90.0	11	3 87.3	11	4 84.6

WORKMEN'S COMPENSATION FOR INJURIES.

A point unintentionally emphasized in the discussion of the compensation question before the American Federation of Labour was the unwieldy condition of the law courts and the difficulties arising through their resultant helplessness. The demand for unconditional compensation for those injured while at work cannot be sustained on strict grounds of equity. A man may be injured through his own carelessness or negligence. An accident may result through his willful

disobedience or intoxication. He may be injured while doing something not necessary to the work he is employed to do and not in the interests of his employer. The interference of some outside party, for which an employer is in no way responsible, may cause an accident entailing injury. An injury may result from some unwarranted act destructive of material or machinery, or otherwise detrimental to an employer's interests. In these and many other circumstances that could be named it would be absolutely unfair, says the Toronto Globe to require an

employer or association of employers to compensate a workman for injuries or his heirs for his loss.

It is when an attempt is made to separate the just claims from the unjust that the helpless condition of the courts is disclosed. No matter how honest the endeavour of the legislators who set forth the necessary exceptions and limitations, these invariably render the law inoperative. Providing against unjust demands creates so many complications that just demands cannot be enforced. Openings and opportunities are provided for so many pleadings that the expense

Tables

£	s.	d.	£
1	0	4	1¼ 20
2	0	8	2¾ 41
3	0	12	4 61
4	0	16	5½ 82
5	1	0	6¾ 102
6	1	4	8 123
7	1	8	9¼ 143
8	1	12	10¾ 164
9	1	16	11¾ 184
10	2	1	1¼ 205
11	2	5	2¾ 226
12	2	9	3¾ 246
13	2	13	5 267
14	2	17	6¾ 287
15	3	1	7¾ 308
16	3	5	9 328
17	3	9	10¼ 349
18	3	13	11¾ 369
19	3	17	1 390
20	4	2	2¼ 410
21	4	6	3¾ 431
22	4	10	5 452
23	4	14	6¾ 472
24	4	18	7¾ 493
25	5	2	9 513
26	5	6	10¼ 534
27	5	10	11¾ 554
28	5	15	0¾ 575
29	5	19	2¼ 595
30	6	3	3¾ 616
31	6	7	4¾ 636
32	6	11	6 657
33	6	15	7¾ 678
34	6	19	8¾ 698
35	7	3	10 719
36	7	7	11¼ 739
37	7	12	0¾ 760
38	7	16	2 780
39	8	0	3¾ 801
40	8	4	4¾ 821
41	8	8	6 842
42	8	12	7¾ 863
43	8	16	8¾ 883
44	9	0	9¾ 904
45	9	4	11¼ 924
46	9	8	0¾ 945
47	9	13	1¾ 965
48	9	17	3 986
49	10	1	4¾ 1006
50	10	5	5¾ 1027

of proving a claim and perhaps more. created and maintained and continually in the direction of the profession completely put to this test of is found impossible ster a law that will when it is due and German legislators ed the situation, a automatic system tion for injuries to an established pendent of the in or omissions. Th



Sterling Exchange.

Tables for Computing Currency into Sterling Money at the Par of Exchange (9 1/2 per cent Premium).

Hundreds.			Hundreds.			Cts. s. d.			Cts. s. d.			Cts. s. d.			Cts. s. d.							
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.					
1	0	4 1/4	20	10	11 1/2	51	10	9 7	1047	18	10 3/4	1	1/2	26	1	0 1/4	51	2	1 1/4	76	3	1 1/2
2	0	8 2 1/4	41	1	11	52	10	13 8 1/2	1068	9	10 1/4	2	1	27	1	1 1/4	52	2	1 3/4	77	3	2
3	0	12 4	61	12	10 1/2	53	10	17 9 3/4	1089	0	9 3/4	3	1 1/2	28	1	1 3/4	53	2	2 1/4	78	3	2 1/2
4	0	16 5 1/4	82	3	10	54	11	1 11	1109	11	9 1/4	4	2	29	1	2 1/4	54	2	2 3/4	79	3	3
5	1	0 6 1/2	102	14	9 1/2	55	11	6 0 1/4	1130	2	8 3/4	5	2 1/2	30	1	2 3/4	55	2	3	80	3	3 1/2
6	1	4 8	123	5	9	56	11	10 1 1/4	1150	13	8 1/2	6	3	31	1	3 1/4	56	2	3 1/2	81	3	4
7	1	8 9 1/4	143	16	8 1/2	57	11	14 3	1171	4	8	7	3 1/2	32	1	3 3/4	57	2	4	82	3	4 1/2
8	1	12 10 1/2	164	7	8	58	11	18 4 1/4	1191	15	7 1/2	8	4	33	1	4 1/4	58	2	4 1/2	83	3	5
9	1	16 11 3/4	184	18	7 1/2	59	12	2 5 1/2	1212	6	7	9	4 1/2	34	1	4 3/4	59	2	5	84	3	5 1/2
10	2	1 1 1/4	205	9	7	60	12	6 7	1232	17	6 1/2	10	5	35	1	5 1/4	60	2	5 1/2	85	3	6
11	2	5 2 1/2	226	0	6 1/2	61	12	10 8 1/4	1253	8	6	11	5 1/2	36	1	5 3/4	61	2	6	86	3	6 1/2
12	2	9 3 3/4	246	11	6	62	12	14 9 1/2	1273	19	5 1/2	12	6	37	1	6 1/4	62	2	6 1/2	87	3	7
13	2	13 5	267	2	5 1/2	63	12	18 10 3/4	1294	10	5	13	6 1/2	38	1	6 3/4	63	2	7	88	3	7 1/2
14	2	17 6 1/2	287	13	5	64	13	3 0 1/4	1315	1	4 1/2	14	7	39	1	7 1/4	64	2	7 1/2	89	3	8
15	3	1 7 3/4	308	4	4 1/2	65	13	7 1 1/2	1335	12	4	15	7 1/2	40	1	7 3/4	65	2	8	90	3	8 1/2
16	3	5 9	328	15	4	66	13	11 2 3/4	1356	3	3 1/2	16	8	41	1	8 1/4	66	2	8 1/2	91	3	9
17	3	9 10 1/4	349	6	3 1/2	67	13	15 4	1376	14	3	17	8 1/2	42	1	8 3/4	67	2	9	92	3	9 1/4
18	3	13 11 3/4	369	17	3	68	13	19 5 1/2	1397	5	2 1/2	18	9	43	1	9 1/4	68	2	9 1/2	93	3	9 3/4
19	3	18 1	390	8	2 3/4	69	14	3 6 3/4	1417	16	2	19	9 1/4	44	1	9 3/4	69	2	10	94	3	10 1/4
20	4	2 2 1/4	410	19	2 1/4	70	14	7 8	1438	7	1 1/2	20	9 1/2	45	1	10 1/4	70	2	10 1/2	95	3	10 3/4
21	4	6 3 1/2	431	10	1 3/4	71	14	11 9 1/4	1458	18	1	21	10 1/4	46	1	10 3/4	71	2	11	96	3	11 1/4
22	4	10 5	452	1	1 1/4	72	14	15 10 3/4	1479	9	0 1/2	22	10 1/2	47	1	11 1/4	72	2	11 1/2	97	3	11 3/4
23	4	14 6 1/4	472	12	0 3/4	73	15	0 0	1500	0	0	23	11 1/4	48	1	11 3/4	73	3	0	98	4	0 1/4
24	4	18 7 1/2	493	3	0 1/4	74	15	4 1 1/4	1520	10	1 1/2	24	11 3/4	49	2	0 1/4	74	3	0 1/2	99	4	0 3/4
25	5	2 9	513	13	1 1/4	75	15	8 2 3/4	1541	1	1 1/2	25	1 0 1/4	50	2	0 3/4	75	3	1			
26	5	6 10 1/4	534	4	1 1/4	76	15	12 4	1561	12	10 1/2											
27	5	10 11 1/2	554	15	10 3/4	77	15	16 5 1/4	1582	3	10											
28	5	15 0 3/4	575	6	10 1/4	78	16	0 6 1/2	1602	14	9 1/2											
29	5	19 2 1/4	595	17	9 3/4	79	16	4 8	1623	5	9											
30	6	3 3 1/2	616	8	9 1/4	80	16	8 9 1/4	1643	16	8 1/2											
31	6	7 4 3/4	636	19	8 3/4	81	16	12 10 1/2	1664	7	8											
32	6	11 6	657	10	8 1/4	82	16	16 11 3/4	1684	18	7 1/2											
33	6	15 7 1/2	678	1	7 3/4	83	17	1 1 1/4	1705	9	7											
34	6	19 8 3/4	698	12	7 1/4	84	17	5 2 1/2	1726	0	6 1/2											
35	7	3 10	719	3	6 3/4	85	17	9 3 3/4	1746	11	6											
36	7	7 11 1/4	739	14	6 1/4	86	17	13 5	1767	2	5 1/2											
37	7	12 0 3/4	760	5	5 3/4	87	17	17 6 1/2	1787	13	5											
38	7	16 2	780	16	5 1/4	88	18	1 7 3/4	1808	4	4 1/2											
39	8	0 3 1/4	801	7	4 3/4	89	18	5 9	1828	15	4											
40	8	4 4 1/2	821	18	4 1/4	90	18	9 10 1/4	1849	6	3 1/2											
41	8	8 6	842	9	3 3/4	91	18	13 11 3/4	1869	17	3											
42	8	12 7 1/4	863	0	3 1/4	92	18	18 1	1890	8	2 3/4											
43	8	16 8 1/2	883	11	2 3/4	93	19	2 2 1/4	1910	19	2 1/4											
44	9	0 9 3/4	904	2	2 1/4	94	19	6 3 1/2	1931	10	1 3/4											
45	9	4 11 1/4	924	13	1 3/4	95	19	10 5	1952	1	1 1/4											
46	9	9 0 1/2	945	4	1 1/4	96	19	14 6 1/4	1972	12	0 3/4											
47	9	13 1 3/4	965	15	0 3/4	97	19	18 7 1/2	1993	3	0 1/4											
48	9	17 3	986	6	0 1/4	98	20	2 9	2013	13	1 1/4											
49	10	1 4 1/2	1006	16	1 1/4	99	20	6 10 1/4	2034	4	1 1/4											
50	10	5 5 3/4	1027	7	1 1/4	100	20	10 11 1/2	2054	15	10 3/4											

TABLE OF DAYS FOR COMPUTING INTEREST.

To Find the Number of Days from any Day of any one Month to the same Day of any other Month.

From	Jan	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
To Jan	365	334	306	275	245	214	184	153	122	92	61	31
Feb	31	365	337	306	276	245	215	184	153	123	92	62
March	59	28	365	334	304	273	243	212	181	151	120	90
April	90	59	31	365	335	304	274	243	212	182	151	121
May	120	89	61	30	365	334	304	273	242	212	181	151
June	151	120	92	61	31	365	335	304	273	243	212	182
July	181	150	122	91	61	30	365	334	303	273	242	212
Aug.	212	181	153	122	92	61	31	365	334	304	273	243
Sept.	243	212	184	153	123	92	62	31	365	335	304	274
Oct.	273	242	214	183	153	122	92	61	30	365	334	304
Nov.	304	273	245	214	184	153	123	92	61	31	365	335
Dec.	334	303	275	244	214	183	153	122	91	61	30	365

N.B.—In leap year, if the last day of February comes between, add one day to the number in the table.

EXAMPLE:—How many days from May 10th to Sept. 13th? From the above table we get 123; add 3 for difference between 10 and 13, and we get 126, the number of days required.

of proving a claim absorbs the award, and perhaps more. The legal machinery created and maintained at great expense and continually improved under the direction of the brightest minds in the profession completely breaks down when put to this test of actual practice. It is found impossible to enact and administer a law that will secure compensation when it is due and deny it when it is not.

German legislators have squarely faced the situation, and have provided an automatic system by which compensation for injuries is provided according to an established scale, and quite independent of the injured workman's acts or omissions. The funds are provided

by groups of employers, and are regarded as a necessary part of their business outlay. Accidents are investigated by the employers who must contribute through no fault of their own, and the system involves the greatest measure of safety and insurance at the minimum of cost. Here the question of compensation is still complicated with the necessity of law reform, and such legislation as has been so far adopted is in a large measure inoperative.

—There are over 5,000 solicitors in practice in London.

CANADA'S FISHERIES.

The annual report of the Department of Fisheries is out covering the year 1908. The value of the catch for that year was \$25,451,085, a decrease of \$48,264. Salmon were taken to the value of \$4,814,250; lobsters \$4,200,279; cod, \$3,361,409; herring \$2,471,963; mackerel \$1,336,810; white fish \$819,626.

Since 1869 Canadian waters have yielded cod to the value of \$146,498,980; salmon \$106,618,615; lobsters, \$91,575,945; herring \$79,715,884; mackerel \$49,735,288.

Supt. of Fisheries, commenting on Canada's fish resources, says, to say that

CHARTERED ACCOUNTANTS, etc.

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Agent: Thomas Meadows & Co., Forwarders,  
London, Liverpool, Etc.

WHOLESALE PRICES CURRENT.

Name of Article. Wholesale.

DRUGS AND CHEMICALS—

	c.	q.	oz.
Acid, Carbolic Cryst. medl. . . . .	0 30	0 35	
Alum, Cape . . . . .	9 16	0 18	
Alum . . . . .	1 50	1 75	
Borax, xils. . . . .	0 04	0 06	
Brom. Potass . . . . .	0 35	0 45	
Camphor, Ref. Rings . . . . .	0 80	0 9	
Camphor, Ref. oz. ck. . . . .	0 90	0 95	
Citric Acid . . . . .	9 37	0 45	
Citrate Magnesia, lb. . . . .	0 25	0 44	
Cocaine Hyd. oz. . . . .	3 00	3 50	
Copperas, per 100 lbs. . . . .	0 75	0 80	
Cream Tartar . . . . .	0 22	0 25	
Epsom Salts . . . . .	1 25	1 75	
Glycerine . . . . .	0 22	0 23	
Gum Arabic, per lb. . . . .	0 15	0 40	
Gum Trag . . . . .	0 50	1 00	
Insect Powder, lb. . . . .	0 35	0 40	
Insect Powder, per keg, lb. . . . .	0 24	0 30	
Menthol, lb. . . . .	3 50	4 00	
Morphia . . . . .	2 75	3 00	
Oil Peppermint, lb. . . . .	3 10	3 90	
Oil, Lemon . . . . .	0 00	2 00	
Opium . . . . .	6 00	6 50	
Oxalic Acid . . . . .	0 08	0 11	
Potash Bichromate . . . . .	0 10	0 14	
Potash, Iodide . . . . .	2 75	3 20	
Quinine . . . . .	0 25	0 26	
Strychnine . . . . .	0 70	0 73	
Tartaric Acid . . . . .	0 28	0 30	

Licorice.—

Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes . . . . .	2 00		
Aeme Licorice Pellets, case . . . . .	2 00		
Licorice Lozenges, 1 and 5 lb. cans . . . . .	1 50		

HEAVY CHEMICALS:—

Bleaching Powder . . . . .	1 50	2 40	
Blue Vitriol . . . . .	0 05	0 07	
Brimstone . . . . .	2 00	2 50	
Caustic Soda . . . . .	2 25	2 50	
Soda Ash . . . . .	1 50	2 50	
Soda Bicarb . . . . .	1 75	2 20	
Sal. Soda . . . . .	0 80	0 85	
Sal. Soda Concentrated . . . . .	1 50	2 00	

DYESTUFFS—

Archil, con. . . . .	0 27	0 31	
Cutch . . . . .	0 06		
Ex. Logwood . . . . .	1 75	2 50	
Chip Logwood . . . . .	1 50	1 75	
Indigo (Bengal) . . . . .	0 70	1 00	
Indigo (Madras) . . . . .	0 70	1 00	
Gambier . . . . .	0 01	0 07	
Madder . . . . .	0 09	0 12	
Bumac . . . . .	85 00	95 00	
Tin Crystals . . . . .	0 30	0 35	

the fisheries of Canada are by far the most extensive in the world is no exaggeration. Moreover, it is safe to say that the waters in and around Canada contain the principal commercial food fishes of the world in greater abundance than the waters of any other part of the world. He notes that the catches which are increasing in value are herring, halibut, mackerel, and white fish. A falling off is shown in salmon, cod, smelts, and clams. The Canadian fishing fleet consisted of 1,414 vessels and 39,965 boats. The fishermen numbered 71,070. An increase in the use of powerboats facilitated the work of the fishermen. Satisfactory results are reported to have resulted from the arrangement to promote the sale of Canadian fish at inland points. The government gave aid in the form of a third of the express charges. The result was a five-fold increase in shipments. Fresh fish were thus sent from both the Atlantic and Pacific waters as far as Manitoba.

A FEW DON'TS.

In Wall Street, and out of it, it is a good plan to pay attention to the "don'ts." Here are a few of them as given by J. Frank Howell:

Don't attempt to win in the stock market with as little money as you would in the races or other games, for the stock market, while it may or may not be a game of chance, is as different from other games as are orchids from pumpkins.

Don't believe that, because "real money" is two per cent and your broker charges you six per cent for carrying your stocks, you are supporting him. Your account may be a small one, and sometimes lie dormant for a long time, and the work and expense in carrying same requires much work and expense monthly.

Don't try to make one hundred dollars with ten. It is likely the chances are a hundred to ten you will lose. Don't trade through a firm before making inquiry as to its standing and character. Character stands for more in the stock brokerage business than in any other. It is a good asset to the broker and a good consideration to the customer.

Don't place your trust in rumours: they are floated for a purpose. Good things are kept quiet.

THE FOURTEEN ERRORS OF LIFE.

The fourteen mistakes of life. Judge Rentoul told the Bartholomew Club, are:—

To attempt to set up our own standard of right and wrong and expect everybody to conform to it.

To try to measure the enjoyment of others by our own.

To expect uniformity of opinion in this world.

CHARTERED ACCOUNTANTS, etc.

# W. J. ROSS, Chartered Accountant.

BARRIE, Ont.

COLLINGWOOD c/o F. W. Churchill & Co.  
ORILLIA, c/o M. B. Tudhope, Barrister.

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JOURNAL OF COMMERCE.

. . . . . It will pay you.

WHOLESALE PRICES CURRENT.

Name of Article. Wholesale.

FISH—

	c.	q.	oz.
New Haddies, boxes, per lb. . . . .	0 00	0 00	
Labrador Herrings . . . . .	5 50		
Labrador Herrings, half bris. . . . .	3 00		
Mackerel, No. 1 pails . . . . .	1 75		
Green Cod, No. 1 . . . . .	6 00		
Green Cod, large . . . . .	6 50		
Green Cod, small . . . . .	4 50		
Salmon, bris., Lab. No. 1 . . . . .	13 00		
Salmon, half bris. . . . .	7 00		
Salmon, British Columbia, bris. . . . .	10 00		
Salmon, British Columbia, half bris. . . . .	0 05	3 05	
Boneless Fish . . . . .	0 05	0 06	
Boneless Cod . . . . .	0 00	5 50	
Skinless Cod, case . . . . .	0 00	5 50	
Herrings, boxes . . . . .	0 16		

FLOUR—

Choice Spring Wheat Patents . . . . .	0 00	5 70	
Seconds . . . . .	0 00	5 20	
Manitoba Strong Bakers. . . . .	0 00	5 00	
Winter Wheat Patents. . . . .	5 50	5 60	
Straight Roller . . . . .	5 10	5 25	
Straight bags . . . . .	2 40	2 50	
Extras . . . . .	0 00	0 00	
Roller Oats . . . . .	4 70		
Cornmeal, brl. . . . .	3 70	3 90	
Bran, in bags . . . . .	21 00	22 00	
Shorts, in bags . . . . .	23 00	24 00	
Mouillie . . . . .	32 00	33 10	
Mixed Grades . . . . .	25 00	27 00	

FARM PRODUCTS—

Butter—

Creamery . . . . .	0 25	0 25	
Creamery, Spring . . . . .			
Townships dairy . . . . .			
Western Dairy . . . . .			
Manitoba Dairy . . . . .	0 00	0 00	
Fresh Rolls . . . . .	0 00	0 00	

Cheese—

Finest Western white . . . . .	0 11	0 11	
Finest Western, coloured . . . . .	0 11	0 11	
Finest Eastern . . . . .	0 11	0 11	

Eggs—

Strictly Fresh . . . . .	0 35	0 36	
New Laid, No. 1 . . . . .	0 00	0 00	
New Laid, No. 2 . . . . .	0 00	0 00	
Selected . . . . .	0 27	0 27	
No. 1 Canded . . . . .	0 25	0 28	
No. 2 Canded . . . . .	0 00	0 00	

Sundries—

Potatoes, per bag . . . . .	0 50	0 60	
Honey, White Clover, comb . . . . .	0 00	0 14	
Honey, extracted . . . . .	0 00	0 10	

Beans—

Prime . . . . .	0 00	0 00	
Best hand-picked . . . . .	1 67	1 75	

GROCERIES—

Sugars—

Standard Granulated, barrels . . . . .	4 75		
Bags, 100 lbs. . . . .	4 70		
Ex. Ground, in barrels . . . . .	5 15		
Ex. Ground in boxes . . . . .	5 55		
Powdered, in barrels . . . . .	4 95		
Powdered, in boxes . . . . .	5 15		
Paris Lumps, in barrels . . . . .	5 50		
Paris Lumps in half barrels . . . . .	5 70		
Branded Yellows . . . . .	4 55		
Molasses, in puncheons, Moutt. . . . .	0 25	0 41	
Molasses, in barrels . . . . .	0 41	0 44	
Molasses in half barrels . . . . .	0 43	0 46	
Evaporated Apples . . . . .	0 07	0 08	

WHOLESALE

Name of A

Raisins—

Sultanas . . . . .			
Loose Musc. . . . .			
Layers, London . . . . .			
Con. Cluster . . . . .			
Extra Desert. . . . .			
Royal Buckingham . . . . .			
Valencia, Selected . . . . .			
Valencia, Layers . . . . .			
Currants . . . . .			
Filtras . . . . .			
Patras . . . . .			
Vostizas . . . . .			
Prunes, California . . . . .			
Prunes, French . . . . .			
Figs, in bags . . . . .			
Figs, new layers . . . . .			
Bosnia Prunes . . . . .			

Rice—

Standard B. . . . .			
Grade C . . . . .			
Patna, per 100 lbs. . . . .			
Pot Barley, bag 98 lb. . . . .			
Pearl Barley, per lb. . . . .			
Tapioca, pearl, per lb. . . . .			
Seed Tapioca . . . . .			
Corn, 2 lb. tins . . . . .			
Peas, 2 lb. tins . . . . .			
Salmon, 4 dozen case . . . . .			
Tomatoes, per dozen . . . . .			
String Beans . . . . .			

Salt—

Windsor 1 lb., bags gr. . . . .			
Windsor 3 lb. 100 bags . . . . .			
Windsor 5 lb. 60 bags . . . . .			
Windsor 7 lb. 42 bags . . . . .			
Windsor 200 lb. . . . .			
Coarse delivered Mont. . . . .			
Coarse delivered Mont. . . . .			
Butter Salt, bag, 200 . . . . .			
Butter Salt, bris., 200 . . . . .			
Cheese Salt, bags, 200 . . . . .			
Cheese Salt, bris., 200 . . . . .			

Coffees—

Seal brand, 2 lb. cans . . . . .			
1 lb. cans . . . . .			
Old Government—Java . . . . .			
Pure Mocha . . . . .			
Pure Maracaibo . . . . .			
Pure Jamaica . . . . .			
Pure Santos . . . . .			
Fancy Rio . . . . .			
Pure Rio . . . . .			

Teas—

Young Hysons, comm. . . . .			
Young Hysons, best . . . . .			
Japans . . . . .			
Congou . . . . .			
Ceylon . . . . .			
Indian . . . . .			

HARDWARE—

Antimony . . . . .			
Tin, Block, L. and I. . . . .			
Tin, Block, Straits, . . . . .			
Tin, Strips, per lb. . . . .			
Copper, Ingot, per . . . . .			

Cut Nail Schedule . . . . .			
Base price, per keg . . . . .			
40d, 50d, 60d and . . . . .			
Extras—over and abo . . . . .			
Coil Chain—No. 6 . . . . .			
No. 5 . . . . .			
No. 4 . . . . .			
No. 3 . . . . .			
1/2 inch . . . . .			
5-16 inch . . . . .			
3/8 inch . . . . .			
7-16 inch . . . . .			

Coil Chain No. 1/2 . . . . .			
9-16 . . . . .			
5/8 . . . . .			
3/4 . . . . .			
7/8 and . . . . .			

Galvanized Staples . . . . .			
100 lb. box, 1 1/2 to 1 . . . . .			
Bright, 1 1/2 to 1 3/4 . . . . .			

Galvanized Iron—

Queen's Head, or eq . . . . .			
Comet, do., 28 gal . . . . .			

Iron Horse Shoes—

No. 2 and larger . . . . .			
No. 1 and smaller . . . . .			
Bar Iron per 100 lb . . . . .			
Am. Sheet Steel, 6 . . . . .			
Am. Sheet Steel, 6 1/2 . . . . .			
Am. Sheet Steel, 6 . . . . .			
Am. Sheet Steel, 6 . . . . .			
Am. Sheet Steel, 6 1/2 . . . . .			
Am. Sheet Steel, 6 . . . . .			
Boiler plates, iron, . . . . .			
Boiler plates, iron, . . . . .			
Hoop Iron, base for . . . . .			
Band Canadian 1 to . . . . .			
base of Band iron . . . . .			

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>Raisins—</b>	
Sultanas	0 08 0 11
Loose Musc.	0 09 0 10
Layers, London	0 00 2 20
Con. Cluster	0 00 2 20
Extra Desert	0 00 2 40
Royal Buckingham	2 90
Valencia, Selected	0 05 0 06
Valencia, Layers	0 06 0 06 1/2
Currants	0 06 0 07
Filtras	0 00
Patras	0 07 0 08
Vostizas	0 08 0 08 1/2
Prunes, California	0 07 0 10
Prunes, French	0 08 0 10
Figs, in bags	0 05 0 06
Figs, new layers	0 07 0 11
Bosnia Prunes	0 07 1/2
<b>Rice—</b>	
Standard B.	2 95 3 15
Grade C	2 85 3 05
Patna, per 100 lbs.	4 25 4 35
Pot Barley, bag 98 lbs.	2 00 2 25
Pearl Barley, per lb.	0 03 1/2 0 04
Tapioca, pearl, per lb.	0 05 0 06
Seed Tapioca	0 05 0 06
Corn, 2 lb. tins	0 80 1 00
Peas, 2 lb. tins	0 95 1 45
Salmon, 4 dozen case	0 95 2 05
Tomatoes, per dozen	0 90 0 95
String Beans	0 80 0 85
<b>Salt—</b>	
Windsor 1 lb., bags gross	1 50
Windsor 3 lb. 100 bags in brl.	3 00
Windsor 5 lb. 60 bags	2 90
Windsor 7 lb. 42 bags	2 80
Windsor 200 lb.	1 15
Coarse delivered Montreal 1 bag	0 60
Coarse delivered Montreal 5 bags	0 57 1/2
Butter Salt, bag, 200 lbs.	1 55
Butter Salt, brls., 280 lbs.	2 10
Cheese Salt, bags, 200 lbs.	1 55
Cheese Salt, brls., 280 lbs.	2 10
<b>Coffees—</b>	
Seal brand, 2 lb. cans	0 32
1 lb. cans	0 33
Old Government—Java	0 31
Pure Mocha	0 24
Pure Maracaibo	0 18
Pure Jamaica	0 17 1/2
Pure Santos	0 17 1/2
Fancy Rio	0 16
Pure Rio	0 15
<b>Teas—</b>	
Young Hysons, common	0 18 0 23
Young Hysons, best grade	0 32 0 36
Japans	0 22 0 40
Congou	0 21 0 35
Ceylon	0 22 0 35
Indian	0 22 0 35
<b>HARDWARE—</b>	
Antimony	0 10
Tin, Block, L. and E. per lb.	0 32
Tin, Block, Straits, per lb.	0 33
Tin, Strips, per lb.	0 18 0 21
Copper, ingot, per lb.	0 18 0 21
<b>Cut Nail Schedule—</b>	
Base price, per keg	2 40 Base
40d, 50d, 60d and 70d, Nails	
Extras—over and above 30d	
Coil Chain—No. 6	0 09 1/2
No. 5	0 07 1/2
No. 4	0 06 1/2
No. 3	0 06
1/4 inch	5 10
5-16 inch	4 25
3/8 inch	3 55
7-16 inch	3 35
Coil Chain No. 1/2	3 10
9-16	3 05
5/8	2 95
3/4	2 95
7/8 and 1 inch	3 85
<b>Galvanized Staples—</b>	
100 lb. box, 1 1/2 to 1 3/4	2 85
Bright, 1 1/2 to 1 3/4	
<b>Galvanized Iron—</b>	
Queen's Head, or equal gauge 28	4 10 4 35
Comet, do., 28 gauge	3 85 4 10
<b>Iron Horse Shoes—</b>	
No. 2 and larger	3 50
No. 1 and smaller	3 75
Bar Iron per 100 lbs.	1 80
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 15.	2 10
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20.	2 40
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22.	2 45
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24.	2 45
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26.	2 55
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28.	2 70
Am. Sheet Steel, 6 ft. x 3 1/2 ft., 28.	2 50
Boiler plates, iron, 3/4 inch	2 50
Boiler plates, iron, 1/2 inch	2 25
Hoop Iron, base for 2 in. and larger	
Band Canadian 1 to 6 in., 30c; over	
base of Band iron, smaller size	1 85

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To look for judgment and experience in youth.

To endeavour to mould all dispositions alike.

Not to yield in unimportant trifles.

To look for perfection in our own actions.

To worry ourselves and others about what cannot be remedied.

Not to alleviate if we can all that needs alleviation.

Not to make allowances for the weaknesses of others.

To consider anything impossible that we cannot ourselves perform.

To believe only what our finite minds can grasp.

To live as if the moment, the time, the day were so important that it would live forever.

To estimate people by some outside quality, for it is that within which makes the man.—London Evening Standard.

SHIPPING CASUALTIES.

A British Board of Trade return recently issued shows that the total number of sea casualties to vessels belonging to the United Kingdom recorded in the year 1907-8 was 5,543, which was less by 792 than the average for the previous twenty-three years and less than in any of those years except six. The number of total losses was 306 (tonnage 117,832), these figures being lower by 161 in number and by 57,800 in tons than the average for the previous twenty-four years. The number of vessels lost was lower than in any of the twenty-four preceding years.

During the last twenty-five years 5,565 wrecks and casualties to ships belonging to the United Kingdom have been attended with fatal results to 32,728 persons, of whom 27,046 were members of the crews and 5,682 were passengers or others. The average annual loss during the twenty-five years was 1,309 persons. Compared with the annual average for the previous twenty-four years the figures for 1907-8 show a decrease of 822, the number of seamen lost being less by 606 and the number of passengers by 216. Both as regards seamen and passengers the number lost was less than in any of the previous years. The year 1907-8 was not marked by any shipping casualty involving great loss.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
<b>Canada Plates—</b>	
Full polish	3 50
Ordinary, 52 sheets	2 40
Ordinary, 60 sheets	2 45
Ordinary, 75 sheets	2 55
Black Iron Pipe, 1/4 inch	2 08
1/2 inch	2 25
3/4 inch	2 58
1 inch	3 10
1 1/4 inch	4 40
1 1/2 inch	6 00
2 inch	7 15
2 1/2 inch	9 50
<b>Per 100 feet net.—</b>	
2 inch	10 00
Steel, cast per lb., Black Diamond	0 07 1/2
Steel, Spring, 100 lbs.	2 60
Steel Tire, 100 lbs.	2 00
Steel, Sleigh shoe, 100 lbs.	1 95
Steel, Toe Calk	2 50
Steel, Machinery	2 75
Steel, Harrow Tooth	2 05
<b>Tin Plates—</b>	
1C Coke, 14 x 20	4 00
1C Charcoal, 14 x 20	4 25
1X Charcoal	5 00
Terne Plate 1C, 20 x 28	6 90
Russian Sheet Iron	0 09 0 10
Lion & Crown, tinned sheets	7 25
22 and 24-gauge, case lots	7 75
26 gauge	5 50
Lead: Pig, per 100 lbs.	5 75
Sheet	6 50
Shot, 100 lbs., 750 less 25 per cent.	7 00
Lead Pipe, per 100 lbs.	7c per lb. less 27p.c.
<b>Zinc—</b>	
Spelter, per 100 lbs.	6 00
Sheet zinc	0 06 1/2 0 06 3/4
<b>Black Sheef Iron, per 100 lbs.—</b>	
8 to 16 gauge	2 35 2 20
18 to 20 gauge	2 05 2 00
22 to 24 gauge	2 10 2 05
26 gauge	2 20 2 50
28 gauge	2 35 2 25
<b>Wire—</b>	
Plain galvanized, No. 8	2 05 2 85
do do No. 6, 7, 8	2 90 2 80
do do No. 9	2 40 2 30
do do No. 10	2 95 2 85
do do No. 11	5 00 2 90
do do No. 12	2 55 2 45
do do No. 13	2 65 2 55
do do No. 14	3 30 3 20
do do No. 15	4 00 3 90
do do No. 16	4 25 4 45
Barbed Wire	Montreal
Spring Wire, per 100, 1.25	
<b>Net extra.</b>	
Iron and Steel Wire, plain, 6 to 9	2 30 bars
<b>ROPE—</b>	
Sisal, base	0 09
do 7-16 and up	0 10
do 3/8	0 10 1/2
do 3-16	0 10 1/2
Manilla, 7-16 and larger	0 08
do 3-8	0 08
do 1/4 to 5-16	0 08
Lath yarn	
<b>WIRE NAILS—</b>	
2d extra	0 00
2d f extra	0 00
3d extra	0 00
4d and 5d extra	0 00
6d and 7d extra	0 00
8d and 9d extra	0 00
10d and 12d extra	0 00
16d and 20d extra	0 00
20d and 60d extra	0 00
Base	2 30 Base
<b>BUILDING PAPER—</b>	
Dry Sheeting, roll	30
Tarred Sheeting, roll	40
<b>HIDES—</b>	
<b>Montreal Green Hides—</b>	
Montreal, No. 1	0 00 0 15
Montreal, No. 2	0 00 0 14
Montreal, No. 3	0 00 0 13
Tanners pay \$1 extra for sorted cured and inspected	
Sheepskins	0 00
Clips	0 00 0 40
Lambskins, No. 1	0 00 0 17
do No. 2	0 00 0 15
Horse Hides	2 00
Tallow rendered	0 00



WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>LEATHER—</b>		
No. 1 B. A. Sole	0 27	0 28
No. 2, B. A. Sole	0 23 1/2	0 25 1/2
Slaughter, No. 1	0 25	0 27
Light, medium and heavy	0 27	0 28
Light, No. 2	0 25	0 27
Harness	0 30	0 34
Upper, heavy	0 38	0 40
Upper, light	0 38	0 40
Grained Upper	0 36	0 38
Scotch Grain	0 65	0 70
Kip Skins, French	0 50	0 60
English	0 50	0 60
Canada Kid	0 70	0 70
Hemlock Calf	0 00	0 00
Hemlock, Light	0 95	1 25
French Calf	0 23	0 26
Splits, light and medium	0 23	0 25
Splits, heavy	0 18	0 20
Splits, small	0 06	0 10
Leather Board, Canada	0 16	0 18
Enamelled Cow, per ft.	0 13	0 15
Pebble Grain	0 13	0 15
Glove Grain	0 18	0 22
Box Calf	0 00	0 00
Brush (Cow) Kid	0 14	0 17
Buff	0 40	0 45
Russetts, light	0 30	0 35
Russetts, heavy	0 30	0 35
Russetts, No. 2	0 30	0 35
Russetts' Saddlers', dozen	8 00	9 00
Int. French Calf	0 65	0 75
English Oak, lb.	0 35	0 45
Dongola, extra	0 38	0 42
Dongola, No. 1	0 20	0 22
Dongola, ordinary	0 14	0 16
Coloured Pebbles	0 15	0 17
Coloured Calf	0 17	0 20
<b>LUMBER—</b>		
3 Inch Pine (Face Measure)	50	00
3 Inch Spruce (Board Measure)	16	00
1 Inch Pine (Board Measure)	18	00
1 Inch Spruce (Board Measure)	18	00
1 Inch Spruce (T. and G.)	22	00
1 Inch Pine (T. and G.)	24	00
2x3, 3x3 and 3x4 Spruce (B.M.)	22	00
1 1/2 Spruce, Roofing (B.M.)	22	00
1 1/2 Spruce, Flooring (B.M.)	25	00
1 1/2 Spruce (T. and G.)	24	00
1 1/2 Pine (T. and G.)	33	00
1 Pine (L. and G.) (V.I.B.)	33	00
Laths (per 1,000)	3	50
<b>MATCHES—</b>		
Telegraph, case	4	75
Telephone, case	4	65
Tiger, case	4	45
King Edward	3	60
Head Light	4	50
Eagle Parlor 200's	2	10
Silent, 200's	2	40
do, 500's	5	20
Little Comet	2	20
<b>OILS—</b>		
Cod Oil	0 85	0 51
S. R. Pale Seal	0 50	0 51
Straw Seal	0 45	0 47
Cod Liver Oil, Nfld., Norway Process	0 75	0 88
Cod Liver Oil, Norwegian	0 80	1 00
Castor Oil	0 09	0 11
Castor Oil, barrels	0 08	0 19
Lard Oil	0 70	0 84
Linseed, raw	0 00	0 72
Linseed, boiled	0 00	0 75
Olive, pure	2 00	2 25
Olive, extra, qt., per case	3 85	4 00
Turpentine, nett	0 00	0 80
Wood Alcohol, per gallon	0 80	1 00
<b>PETROLEUM—</b>		
Acme Prime White per gal.	0 17	
Acme Water White, per gal.	0 18 1/2	
Astral, per gal.	0 21	
Benzine, per gal.	0 18	
Gasoline per gal.	0 18	
<b>GLASS—</b>		
First break, 50 feet	1	50
Second Break, 50 feet	1	60
First Break, 100 feet	2	75
Second Break, 100 feet	2	95
Third Break	3	35
Fourth Break	3	60
<b>PAINTS, &amp;c.—</b>		
Lead, pure, 50 to 100 lbs. kegs	5 85	7 00
Do. No. 1	5 90	6 15
Do. No. 2	5 55	5 95
Do. No. 3	5 80	5 55
Pure Mixed, gal.	1 15	1 30
White lead, dry	5 95	7 15
Red lead	5 00	5 40
Venetian Red, English	1 75	2 00
Yellow Ochre, French	1 50	3 00
Whiting, ordinary	0 00	0 50
Whiting, Guilders'	0 60	0 70
Whiting, Paris Guilders'	0 85	1 00
English Cement, cask	2 00	2 05
Belgian Cement	1 85	1 90
German Cement	0 00	0 00
United States Cement	2 00	2 10
Fire Bricks, per 1,000	17	00
Fire Clay, 200 lb. pkgs.	0 75	1 25
Rosin 280 lb. gross	5 00	8 00

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of Two-and-One-Half Per Cent upon the paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be payable at its Banking House in this City, and at its Branches, on and after Wednesday, the First Day of December next, to Shareholders of record of 15th November.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Sixth Day of December next.

The chair to be taken at NOON.

By order of the Board,

E. S. CLOUSTON,  
General Manager.

Montreal, 22nd October, 1909.

SYNOPSIS OF CANADIAN NORTH-WEST.

HOMESTEAD REGULATIONS.

Any even-numbered section of Dominion Lands in Manitoba, Saskatchewan, and Alberta, excepting 8 and 26, not reserved, may be homesteaded by any person who is the sole head of a family, or any male over 18 years of age, to the extent of one-quarter section of 160 acres more or less.

Application for entry must be made in person by the applicant at a Dominion Lands Agency or Sub-agency for the district in which the land is situate. Entry by proxy may, however, be made at any Agency, on certain conditions by the father, mother, son, daughter, brother or sister of an intending homesteader.

DUTIES:—(1) At least six months' residence upon and cultivation of the land in each year for three years.

(2) A homesteader may, if he so desires, perform the required residence duties by living on farming land owned solely by him, not less than eighty (80) acres in extent, in the vicinity of his homestead. He may also do so by living with father or mother, on certain conditions. Joint ownership in land will not meet this requirement.

(3) A homesteader intending to perform his residence duties in accordance with the above while living with parents or on farming land owned by himself must notify the Agent for the district of such intention.

W. W. CORY,

Deputy of the Minister of the Interior.

N.B. — Unauthorized publication of this advertisement will not be paid for.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>Glue—</b>		
Domestic Broken Sheet	0 10	0 14
French Casks	0 09	0 10
French, barrels		14
American White, barrels	0 16	0 12
Coopers' Glue	0 19	0 20
Brunswick Green	0 04	0 10
French Imperial Green	0 12	0 16
No. 1 Furniture Varnish, per gal.	0 85	0 90
a Furniture Varnish, per gal.	0 75	0 80
Brown Japan	0 85	0 90
Black Japan	0 80	0 85
Orange Shellac, No. 1	2 00	2 20
Orange Shellac, pure	2 25	2 50
White Shellac	2 25	2 50
Putty, bulk, 100 lb. barrel	1 40	1 42
Putty, in bladders	1 65	1 67
Kalsomine 5 lb. pkgs.		0 11
<b>Paris Green, f. o. b. Montreal—</b>		
Brls. 600 lbs.		0 16 1/2
100 lb. lots Drums, 50 lbs.		0 17
100 lb. lots Pkgs. 1 lb.		0 18
100 lb. lots Tins, 1 lb.		0 19
<b>WOOL—</b>		
Canadian Washed Fleece	0 19	0 21
North-West	0 00	0 00
Buenos Ayres	0 25	0 40
Natal, greasy	0 00	0 20
Cape, greasy	0 18	0 20
Australian, greasy	0 00	0 00
<b>WINES, LIQUORS, ETC.—</b>		
<b>Ale—</b>		
English, qts.	2 40	2 70
English, pts.	1 60	1 70
Canadian, pts.	0 85	1 50
<b>Porter—</b>		
Dublin Stout, qts.	2 40	2 70
Dublin Stout, pts.	1 60	1 70
Canadian Stout, pts.	1 60	1 65
Lager Beer, U.S.	1 25	1 40
Lager, Canadian	0 80	1 40
<b>Spirits, Canadian—per gal. —</b>		
Alcohol 65, O.P.	4 70	4 60
Spirits, 50, O.P.	4 25	4 95
Spirits, 25 U.P.	2 30	2 50
Club Rye, U.P.	4 00	4 00
Rye Whiskey, ord., gal.	2 30	2 30
<b>Porte—</b>		
Tarragona	1 40	6 00
Oportos	2 00	5 00
<b>Sherries—</b>		
Diez Hermanos	1 50	4 00
Other Brands	0 85	5 00
<b>Clarets—</b>		
Medoc	2 25	2 75
St. Julien	4 00	5 00
<b>Champagnes—</b>		
Piper Heidsieck	28 00	34 00
Cardinal & Cie	12 50	14 50
<b>Brandies—</b>		
Richard, gal.	3 75	7 00
Richard 20 years fute 12 qts. in case		16 00
Richard, Medecinal		14 50
Richard V.S.O.P., 12 qts.		12 25
Richard V.O., 12 qts.		9 00
<b>Scotch Whiskies—</b>		
Bullock Lade, G.L.	10 25	10 50
Kilmarnock	9 50	10 00
Usher's O.V.G.	9 00	9 50
Dewars	9 25	15 00
Mitchells Glenoglie, 12 qts.		8 00
do Special Reserve 12 qts.		9 00
do Extra Special, 12 qts.		9 50
do Finest Old Scotch, 12 qts.		12
<b>Irish Whiskey—</b>		
Mitchell Cruiskeen Lawn	8 50	12
Power's, qts.	10 25	10
Jameson's, qts.	9 50	11 00
Bushmill's	9 50	10 50
Burke's	8 00	11 50
Angostura Bitters, per 2 doz.	14 00	15 00
<b>Gin—</b>		
Canadian green, cases	0 00	5 85
London Dry	7 25	8 00
Plymouth	9 00	9 50
Ginger Ale, Belfast, doz.	1 30	1 40
Soda water, imports, doz.	1 30	1 40
Apollinaris, 50 qts.	7 25	7 50



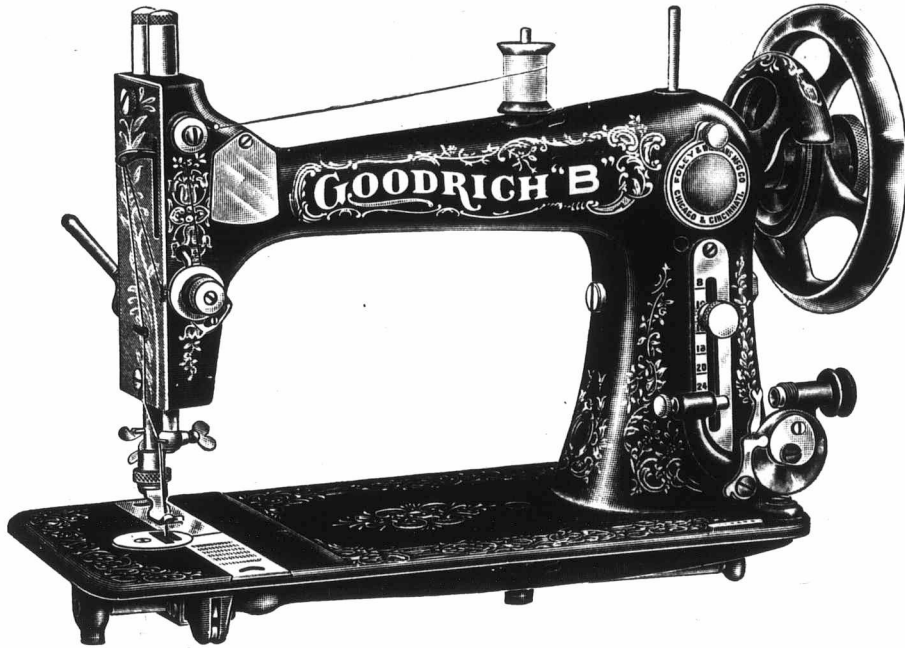
Canadian Insurance

Name of

British American  
Canada Life  
Confederation Life  
Western Assurance  
Guarantee Co. of

SKILLISH AND  
Quotations on the

Shares	Dividend
250,000	10s. per sh
450,000	10s. per sh
220,000	5s.
100,000	17 1/2
295,000	60
100,000	10s.
10,000	18 1/2
169,996	12 1/2
10,000	10
200,000	10
67,000	16 2-3
200,000	2
50,000	16s.
150,000	6s 6d per s
100,000	..
20,000	17s 6d per
245,640	90
85,862	20
105,650	32
10,000	15
10,000	40s. per s
50,000	6
110,000	35s 6d per
800,000	37 1/2
44,000	25s.
53,776	30
100,000	20
200,000	35
689,220	9
261,258	66 2-3
260,087	17 1/2
240,000	10s. per s
48,000	10 2-3
100,000	20
65,400	13
111,314	50



WE MAKE HIGH GRADE FAMILY

# Sewing Machines

FOR THE MERCHANTS' TRADE.

Write us for Prices and Terms.  
We Can Interest You.

## Foley & Williams Mfg. Co.

FACTORY and GENERAL OFFICE:  
CHICAGO, ILLINOIS.

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

Address all Correspondence to Chicago, Illinois.

Canadian Insurance Companies.—Stocks and Bonds.—Montreal Quotations, Nov. 16, 1909.

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

BRITISH AND FOREIGN INSURANCE COMPANIES.—  
Quotations on the London Market. Market value per pound.

Nov. 30, 1909

Shares	Dividend	NAME	Share	Paid	Closing Prices	
250,000	10s. per sh.	Alliance Assur. . . . .	20	2 1-5	11½	12
450,000	10s. per sh.	Do. (New) . . . . .	1	1	12½	13
220,000	5s.	Atlas Fire & Life . . . . .	10	24s	5½	5½
100,000	17½	British Law Fire, Life. . . . .	10	1	4½	4½
295,000	60	Commercial Union . . . . .	10	1	16½	16½
100,000	10s.	Employers' Liability . . . . .	10	2	10½	10½
10,000	18¾	Equity & Law . . . . .	100	6	22½	23½
169,996	12½	Gen. Accident, Fire & Life . . . .	5	1¾	2	2½
10,000	10	General Life . . . . .	100	5	7½	7½
200,000	10	Guardian . . . . .	10	5	10½	11½
67,000	16 2-3	Indemnity Mar . . . . .	15	3	8½	9
200,000	2	Law Guardian Trust & Accident	10	1	7	5 dis.
50,000	10s.	Law Life . . . . .	20	20	19½	20
150,000	6s 6d per sh.	Law Union & Crown . . . . .	10	12s	5½	6
100,000	..	Legal Insurance. . . . .	5	1	1 1-16	3-16
20,000	17s 6d per sh.	Legal & General Life . . . . .	50	8	17	17½
245,640 £	90	Liverpool, London & Globe . . . .	St.	2	46	47
85,862	20	London. . . . .	25	12½	49	50
105,650	32	London & Lancashire Fire. . . . .	25	2½	23	24
10,000	15	London & Lancashire Life. . . . .	10	2	7½	7½
10,000	40s. per sh.	Marine. . . . .	25	4½	37	38
50,000	6	Merchants' M. I. . . . .	10	2½	2½	2½
110,000	35s 6d per sh.	North British & Mercantile . . . .	25	6½	40	41
300,000	37½	Northern . . . . .	10	1	8½	9½
44,000	25s.	Norwich Union Fire . . . . .	25	3	30	31
53,776	30	Phoenix . . . . .	50	5	33½	34
100,000	20	Railway Passen. . . . .	10	2	8	8½
200,000	35	Rock Life . . . . .	5	¾	4½	4½
689,220 £	9	Royal Exc. . . . .	St.	100	188	191
261,258	66 2-3	Royal Insurance. . . . .	10	1½	25½	26½
260,087	17½	Scot. Union & Nal. "A" . . . . .	20	1	3½	3½
240,000	10s. per sh.	Sun Fire. . . . .	10	10s	12½	13½
48,000	10 2-3	Sun Life . . . . .	10	7½	19	19½
100,000	20	Thames & Mer. Marine . . . . .	20	2	6½	7
65,400	13	Union Mar., Life . . . . .	20	2½	6½	7
111,314	50	Yorkshire Fire & Life . . . . .	5	½	5	5½

SECURITIES.

London Nov. 6

British Columbia,	101	103
1917, 4½ p.c. . . . .	86	88
1941, 3 p.c. . . . .	100½	101½
Canada, 4 per cent loan, 1910. . . .	92	93
3 per cent loan, 1938 . . . . .	99	100
Insc. Sh. . . . .	79	81
2½ p.c. loan, 1947 . . . . .	100	102
Manitoba, 1910, 5 p.c. . . . .		

THE RAILWAY AND OTHER STOCKS

Quebec Province, 1937, 3 p.c. . . . .	84½	85½
1928 4 p.c. . . . .	100	102
100 Atlantic & Nth. West 5 p.c. gua.	116	118
1st M. Bonds . . . . .	13	13½
10 Buffalo & Lake Huron £10 shr. . .	185	187
do. 5½ p.c. bonds . . . . .		
Can. Central 6 p.c. M. Bds. Int. . . .	189	189½
guar. by Govt. . . . .	106½	107½
Canadian Pacific, \$100 . . . . .	107½	108½
Do. 5 p.c. bonds . . . . .	103	104
Do. 4 p.c. deb. stock . . . . .	116	118
Do. 4 p.c. pref. stock . . . . .		
Algoma 5 p.c. bonds. . . . .		
Grand Trunk, Georgian Bay, &c. . .		
1st M. . . . .	21½	21½
100 Grand Trunk of Can. ord. stock . .	115	117
2nd equip. mg. bds. 6 p.c. . . . .	103	104
100 1st pref. stock, 5 p.c. . . . .	89	90
100 2nd. pref. stock . . . . .	50½	50½
100 3rd pref. stock . . . . .	129	131
100 5 p.c. perp. deb. stock . . . . .	101	102
100 4 p.c. perp. deb. stock . . . . .	133	135
100 Great Western shares, 5 p.c. . . .	100	102
100 M. of Canada Sig. 1st M., 5 p.c. . .		
100 Montreal & Champlain 5 p.c. 1st mtg. bonds . . . . .	101	103
Nor. of Canada, 4 p.c. deb. stock . . .	99	101
100 Quebec Cent., 5 p.c. 1st inc. bds. .	101	103
T. G. & B., 4 p.c. bonds, 1st mtg. . .	118	116
100 Well. Grey & Bruce, 7 p.c. bds. . .	100	102
1st mortg. . . . .		
100 St. Law. & Ott. 4 p.c. bonds . . . .		

Municipal Loans.

100 City of Lond., Ont., 1st prf. 5 p.c. . .	102	104
100 City of Montreal, stag., 5 p.c. . . .	102	104
100 City of Ottawa, red. 1913, 4½ p.c. . .	84½	85½
100 City of Quebec, 3 p.c. 1937 . . . . .	100	102
redeem, 1928, 4 p.c. . . . .	99	101
100 City of Toronto, 4 p.c. 1922-28 . . .	92	94
3½ p.c., 1929. . . . .	107	109
5 p.c. gen. con. deb., 1919-20 . . . .	99	101
4 p.c. stg. bonds . . . . .	104	106
100 City of Winnipeg deb. 1914, 5 p.c. . .	100	102
Deb. script., 1907, 6 p.c. . . . .		

Miscellaneous Companies.

100 Canada Company. . . . .	27	31
100 Canada North-West Land Co. . . .	84	86
100 Hudson Bay . . . . .	94	96

Banks.

Bank of British North America. . . . .	75	76
Bank of Montreal . . . . .	239	240
Canadian Bank of Commerce. . . . .	194	194

# North American Life Assurance Co.

→1908←

JOHN L. BLAIKIE. President.	TOTAL CASH INCOME.. . . . .	\$1,897,078.28	L. GOLDMAN, A.I.A., F.C.A.. Managing Director.
E. GURNEY, J. K. OSBORNE Vice-Presidents.	TOTAL ASSETS .. . . . .	9,590,638.09	W. B. TAYLOR, B.A., LL.B. Secretary.
	NET SURPLUS to POLICYHOLDERS . . . .	876,214.15	
	PAYMENTS TO POLICYHOLDERS.. . . . .	654,991.05	

Home Office, - - - Toronto.

## PERPETUAL CALENDAR

1909                      -                      October                      1909

Fri      Sat      SUN      Mon      Tue      Wed      Thu

1909                      November                      1909

Mon      Tue      Wed      Thu      Fri      Sat      SUN

1              2              3              4              5              6              7

8              9              10              11              12              13              14

15              16              17              18              19              20              21

22              23              24              25              26              27              28

29              30              31

January, March, May, July, August, October, December, 31 Days.

April, June, September, November, 30 Days.

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H. RUSSELL

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NOTE



INSURANCE.

**The Federal Life ASSURANCE COMPANY**

HEAD OFFICE, . . . HAMILTON, CANADA.

Capital and Assets . . . . . \$ 4,184,856.65  
 Total Insurance in force . . . . . \$20,128,400.61  
 Paid Policyholders in 1908. . . . . \$ 303,743.23

Most Desirable Policy Contracts.

DAVID DEXTER.

President and Managing Director.

H. RUSSELL POPHAM,  
 Manager Montreal District.

INSURANCE.

**BRITISH AMERICA Assurance Company**  
 —A. D. 1888.—

HEAD OFFICE . . . . . TORONTO.

BOARD OF DIRECTORS:—Hon. Geo. A. Cox, President; W. R. Brock and John Hoskin, K.C., LL.D., Vice-Presidents; Robt. Bickerdike, M.P.; E. W. Cox; D. B. Hanna; Alex. Laird; Z. A. Lash, K.C.; W. B. Meikle; Geo. A. Morrow; Augustus Myers; Frederic Nicholls; James Kerr Osborne; Sir Henry M. Pellatt; E. R. Wood.

W. B. MEIKLE, Gen. Man. P. H. SIMS, Secretary.

CAPITAL . . . . . \$1,400,000.00  
 ASSETS . . . . . 2,046,924.17  
 LOSSES PAID SINCE ORGANIZATION . . . . . 32,690,162.01

**UNION MUTUAL LIFE INSURANCE CO., Portland, Me.**  
 FRED. E. RICHARDS, PRESIDENT.

Accepted value of Canadian Securities, held by Federal Government for protection of policyholders, \$1,206,576.

ALL policies issued with Annual Dividends on payment of second year's annual premium.

Exceptional openings for Agents, Province of Quebec and Eastern Ontario. Apply to Walter I. Joseph, Mgr., 151 St. James St., Montreal.

**Metropolitan Life Insurance Company, of New York.** (STOCK COMPANY)

Assets . . . . . \$236,927,000  
 Policies in Force on December 31st, 1908 . . . . . 9,960,000  
 In 1908 it issued in Canada insurance for . . . . . \$ 16,812,000  
 It has deposited with the Dominion Government exclusively for Canadians . . . . . \$ 5,500,000

There are over 300,000 Canadians insured in the **METROPOLITAN.**

Get the Best . . .

Do not place your insurance policy until you have learned all about the Guaranteed Investment Plan offered by

**The Manufacturers Life Insurance Company**

Head Office, - TORONTO.

Subscription Order Form

THE CANADIAN Journal of Commerce

M. S. FOLEY, Editor and Proprietor.

Subscription Order Form

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The use of this form will ensure a copy of the "JOURNAL OF COMMERCE" being forwarded every week to any part of Canada, U. S., etc.

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Please send me the "JOURNAL OF COMMERCE." for one year, commencing

for which I agree to pay \$3 00 on demand.

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Date .....

NOTE.—Subscribers may change the address to which they desire the "Journal of Commerce" to be sent as often as they wish.

Excellent Site for  
a First-class  
**Suburban and Summer Hotel**  
For Sale at Vaudreuil

Formerly known as Lothbiniere Point  
On the line of the Grand Trunk and Canadian  
Pacific; fronting on the St. Lawrence; clear stream  
on one side with shelter for Boats above and below  
the Falls. Also two islands adjoining. Area in all  
about 4½ acres.

APPLY TO THE OWNER,  
**M. S. FOLEY.**  
EDITOR AND PROPRIETOR  
"JOURNAL OF COMMERCE,"  
MONTREAL



Canada Branch: Head Office, Montreal.

**Waterloo Mutual Fire Ins. Co.**

Established in 1863.  
HEAD OFFICE WATERLOO, ONT.  
Total Assets 31st Dec 1905.....\$564,558.27  
Policies in force in Western Ontario over 30,000.00  
GEORGE RANDALL, WM. SNIDER,  
President, Vice-President.  
Frank Haight, T. L. Armstrong,  
Manager, R. Thomas Orr, Inspectors.

**CONFEDERATION LIFE ASSOCIATION**

HEAD OFFICE, TORONTO.

EXTENDED INSURANCE  
CASH VALUE  
PAID-UP POLICY  
CASH LOANS  
INSTALMENT OPTIONS

**GUARANTEED**

IN THE ACCUMULATION POLICY

WRITE FOR PARTICULARS

MONTREAL OFFICE:  
207 ST. JAMES STREET.

A. E. LAWSON, . . . . . Manager.  
A. P. Raymond, Gen. Agt., French Dept.

**PROPERTY FOR SALE.**

The property at the junction of the Ottawa and the St. Lawrence Rivers, some 25 miles west of Montreal, within easy reach by two railroads (general and suburban service, at frequent intervals day and night in 40 minutes); also by water.

The current between the mainland and one of the islands is caused by a fall of several feet from the Lake of Two Mountains into the River St. Lawrence.

The mainland portion contains nearly four acres; the island nearly one-fourth of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.

The spot is quite picturesque, and as it is more or less preserved by the owner, there is scarcely any better fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property.

The place was anciently known as "Lotbiniere Pointe," but has been re-named by the owner "Roslevan" from its peninsular shape and the ancestral elms growing upon it.

The mainland portion and one island are now offered for sale on application to the owner,

M. S. FOLEY,

Editor-Proprietor of the

"Journal of Commerce,"

Montreal.

**AGENTS WANTED.  
Liberal Contracts.**

—APPLY TO—

DAVID BURKE,  
General Manager,

**ROYAL-VICTORIA LIFE  
Insurance Company**

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,130,384.82  
Losses paid since organization - - 51,014,051.79

Head Office. - Toronto, Ont.

Hon. Geo. A. Cox, President; W. R. Brock and John Hoskin, K.C., LL.D., vice-presidents; W. B. Meikle, General Manager; C. C. Foster, Secretary.

MONTREAL BRANCH, . . 189 ST. JAMES STREET.

**ROBERT BICKERDIKE, - Manager.**

**Commercial Union Assurance Co., Ltd.  
OF LONDON, ENG.**

Capital Fully Subscribed.....\$14,750,000  
Life Fund (In special trust for Life Policy Holders)..... 17,814,400  
Total Annual Income, exceeds..... 21,250,000  
Total Funds, exceed..... 88,850,000  
Deposit with Dominion Government..... 1,113,807

Head Office Canadian Branch: Commercial Union Building, Montreal.  
232, 236 ST. JAMES ST.

Applications for Agencies solicited in unrepresented districts.

W. S. JOPLING, Supt. of Agencies. J. MCGREGOR, Mgr. Can. Branch.



Vol. 69. No. 2  
New Series.

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