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THE CANADIAN
JOURNAL of COMMERCE
FINANCE AND INSURANCE REVIEW.

Senate 1 Jan 1902

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MONTREAL, FRIDAY, FEBRUARY 1, 1901.

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Montreal, 17 November, 1900.

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The Chartered Banks.

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Reserve Fund, - 200,000
Profit and Loss Account, - 17,687

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The Chartered Banks.

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Reserve Fund, 2,000,000

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Capital Paid Up 1,200,000
Reserve Fund 150,000

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RESERVE FUND... 1,234,119
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(Established 1859) \$2,000,000
Authorized Capital Reserve Fund 900,000

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Reserve Fund 700,000
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All banking business promptly attended to. Cor-
respondence solicited.
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(Established, 1874)
HEAD OFFICE, Ottawa, Canada,
Capital (authorized) \$2,000,000
Capital (subscribed) 1,994,900
Capital (paid up) 1,957,310
Rest, 1,572,962

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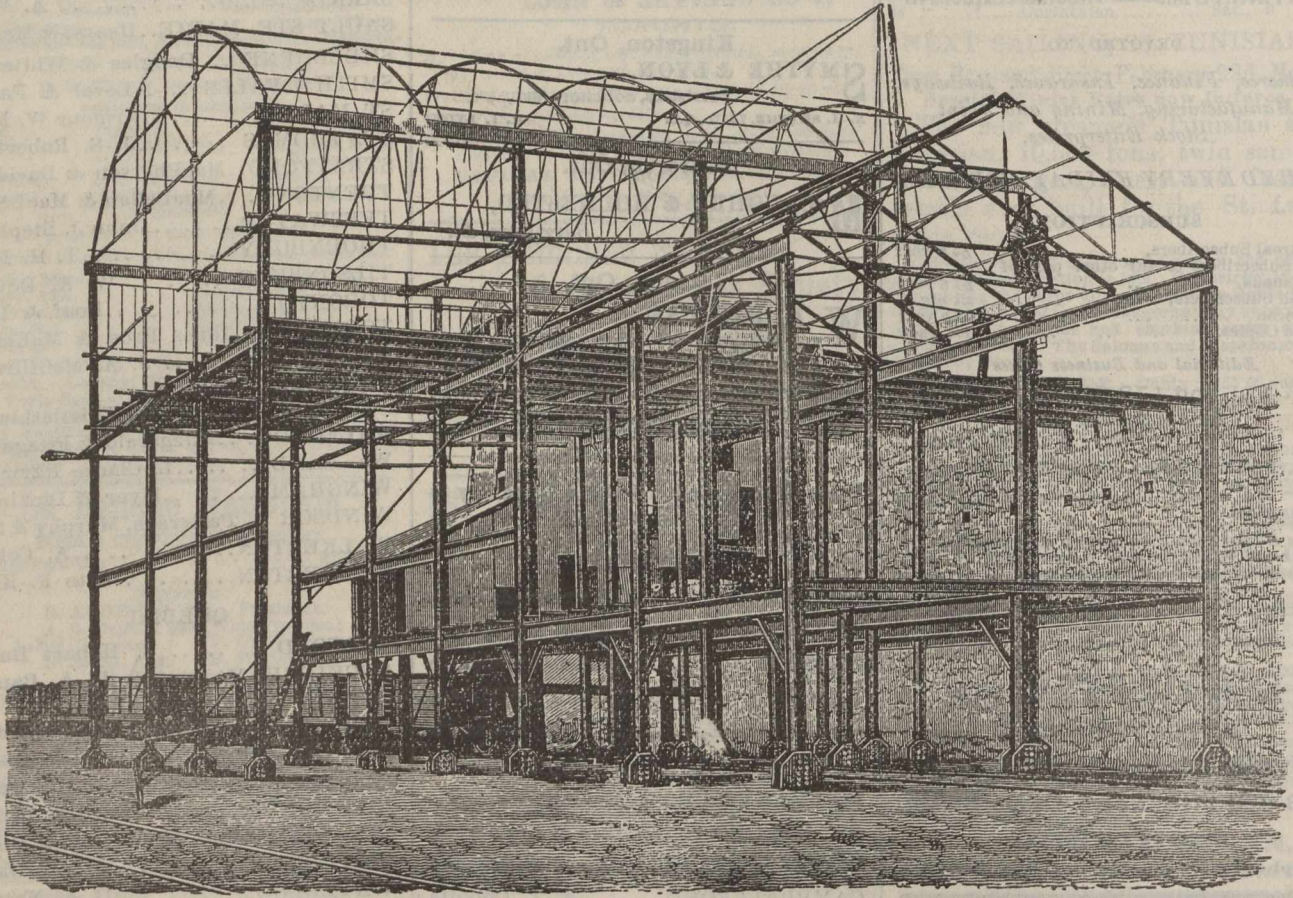
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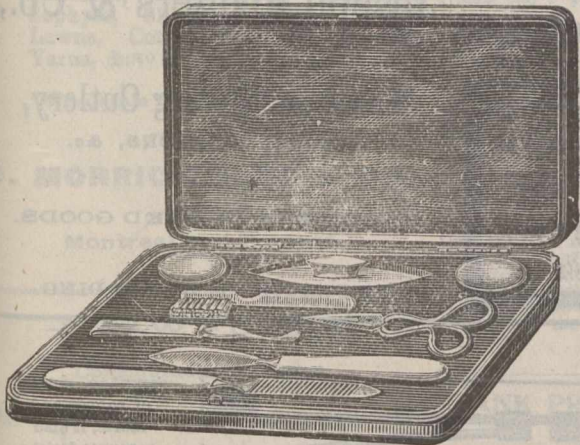
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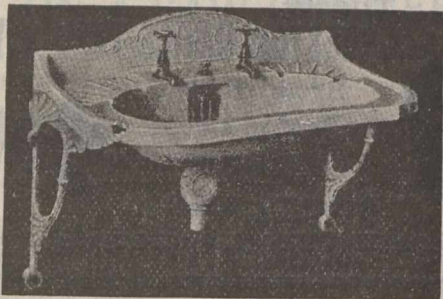
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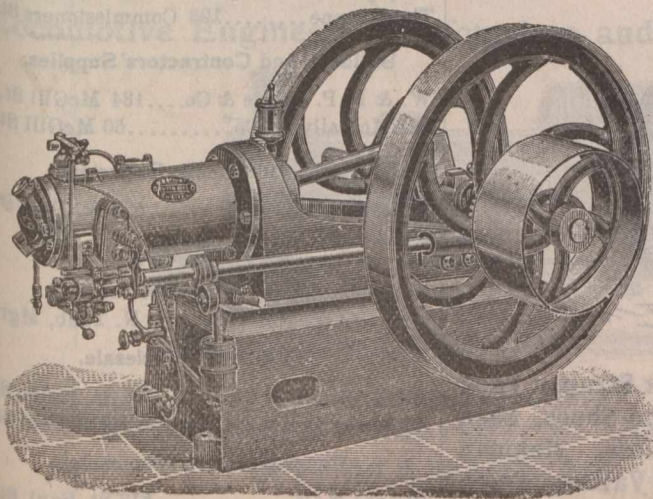


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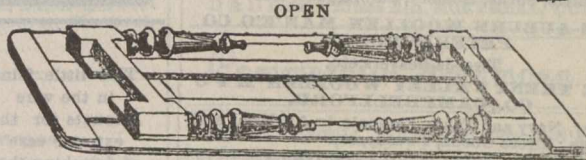
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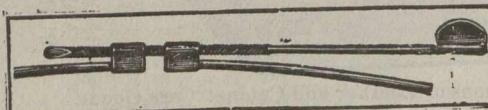
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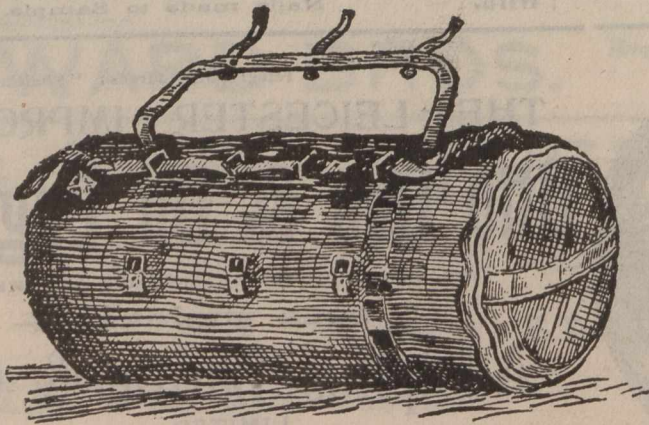
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Commercial Summary.

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

—The Clarendon Hotel, Toronto, has been purchased by Cullen & Dungan, Hamilton.

—The Canadian Society of Civil Engineers, at a recent meeting in Montreal, elected Mr. E. H. Keating President.

Mr. R. G. Ward has been appointed manager of construction of the Cuba Company, to succeed the late Mr. F. P. Brothers.

—The machinists' strike at Dundas, Ont., has been finally settled, through the agency of the Labor Department of the Dominion Government.

—A new export freight tariff has been put into force by the Grand Trunk Railway on grain in bulk from Elmira to Montreal. On wheat, corn, barley, pearl barley, rye, peas, oats, buckwheat and malt the export rate in future will be 14 cents per 100 lbs.

—Officials of the Canadian Pacific Railway Company state there is no foundation or authority for the report sent out from Vancouver that the C.P.R. had about concluded a deal by which it will take over the White Pass Railway, in connection with which it was also reported that the company has arranged to take over the fleet of steamers now owned by the Canadian Development Company.

—Toronto letter carriers are making a vigorous fight, it is stated, for higher wages in co-operation with those of other cities. They have sent a memorial to the Postmaster-General, pointing out that the cost of living has greatly increased, and that the letter carriers are the most poorly paid of all public officials. The scale of wages was fixed twenty-six years ago, the letter carriers starting in at \$360, and getting an increase of \$30 yearly, until a maximum of \$600 is reached. The men complain that even the increase has not been given regularly.

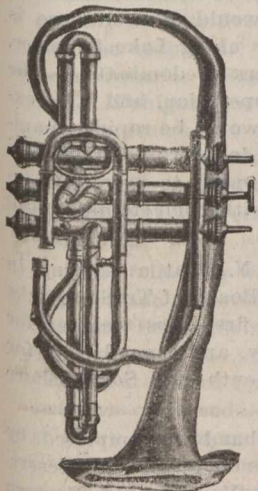
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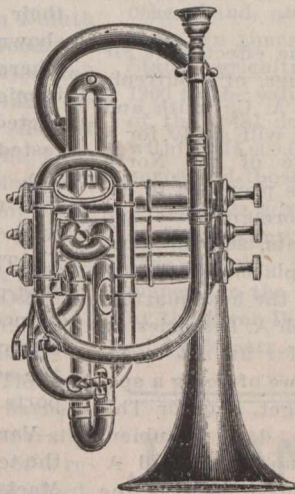
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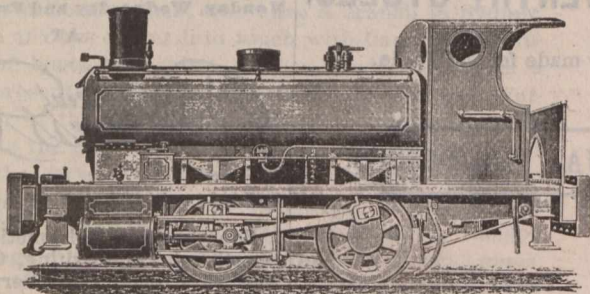
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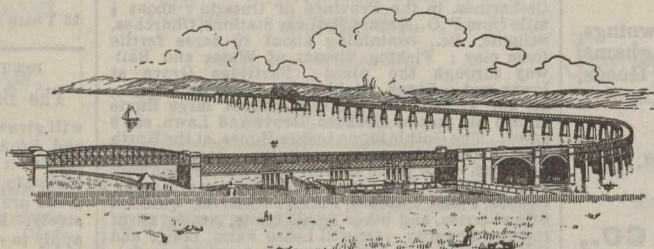


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DUNDEE, - - - Scotland.

—A meeting of railway men under the auspices of the Niagara Frontier Summer Rate Committee met in Montreal this week for the purpose of arranging summer rates.

—Toronto advices state that work upon the frames of a sister ship to the package freight steamer Ottawa, which was launched at the Bertram shipyards in May last, has been commenced. The keel will be set up this week and the contract will be rushed. The new vessel will probably be ready for launching about May 24. The boat will be entirely built of steel, even to her cabins. The principal dimensions are as follows:—Length over all, 257 feet; beam, 43 feet; depth, 25 feet 6 inches. She will carry 70,000 bushels of grain on a canal draught of 14 feet. On the Upper Lakes, where she can load deeper, she will carry 105,000 bushels. The new steamer will be an addition to the Canada Atlantic Transit Company's fleet, and is intended for services at upper lake ports.

—Recent advices from Ottawa are to the effect that Sir William Van Horne and Charles R. Hosmer, of Montreal; T. G. Fitzgibbon, of Toronto, and Robert A. C. Smith and David C. Reid, ship owners, of New York, will apply for a charter of incorporation with the title of the North American Mail Steamship Company. It is proposed to operate steamships between British and foreign ports and carry on the business of forwarding agents, ship brokers, and warehousemen. The capital stock is placed at \$175,000, consisting of 1,500 shares of \$100 each, and the headquarters of the company will be in Montreal.—Joseph A. Descaries, of Montreal, gives notice of an application for an act to incorporate "The Little Bank," for the purpose of doing a special banking business.—Senator L. J. Forget, Senator Thibault, Tancrede Borevue, and Louis L. de G. Beaubien, of Montreal, and Hon. Louis Beaubien and Raymond A. Turenne, of Outremont, are seeking incorporation as the Yukon Trust Company, with headquarters at Montreal; the intended amount of the capital stock is \$100,000.

—Speaking of the prospects for immigration in the settlement of New Ontario, Mr. F. H. Clergue, just returned from Europe, and who is personally interested in this matter, stated that he had opened two immigration bureaus, one at Liverpool and the other at London. At each office there was installed competent staffs of officials, who, he had no doubt, would succeed in securing a desirable class of immigrants for New Ontario. The object was to induce to locate there labourers and men with families, capable of artizan work. From Norway and Sweden, which countries were visited, immigrants are also expected. These people live in a country similar to that along the north shore, and are accustomed to much the same work as that which will be required in Ontario. The pulp wood industry is an important one there, the men being used to operating in pulp mills and in the forests. They are excellent miners in their own country, and that they would do well here is shown by their success in the mines along Lake Superior, where Swedish and Norwegian miners predominate. The immigration bureaus were now in operation, and it is expected that the result of their work would be rapidly manifested in the flow of a good class of laborers to Michipicoten. Very strong efforts would be made to procure married men, who would settle down with their families and form permanent communities.

—The business men of St. John, N.B., at a meeting in that city on the 29th ult., urged the Board of Trade to take immediate steps toward securing a first-class steamer for service between St. John and Sydney, and a good boat for the service between St. John, Yarmouth, and South Shore ports.

Vancouver advices say that a deal has been completed, by the terms of which the provincial charter granted to Messrs. Mackenzie & Mann, for the Victoria, Vancouver & Eastern Railway, has been turned over for a consideration of \$150,000 to the Great Northern Railroad Company.

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SPECIAL TERMS UNDER NEW TARIFF.

—A company has been formed for the purpose of building an electric railway between Chicago and Detroit, Mich. The road will be known as the Detroit & Chicago Railroad. The company's capital is fixed at \$4,000,000, and it is probable that an equal amount of bonds will be issued. The work of building this road is now well under way.

—From Duluth, Minn., it is announced that the Canadian Parliament will shortly be asked to grant a charter for the Canadian National Railway & Transportation Company, which seeks to establish a new lake-and-rail line between Duluth, Chicago and the Atlantic seaboard, via Collingwood, Toronto, Lake Ontario, and the St. Lawrence river. One of the features of the proposed company is that there will be only seventy-five miles of railway in it between Duluth and the seaboard. This will be between Collingwood and Lake Ontario. Boats will ply between Lake Superior and Lake Michigan ports and Collingwood, delivering and receiving freight at the latter port, while another line of boats, especially adapted to the navigation of the St. Lawrence will ply between the St. Lawrence and Montreal, the railway between Collingwood and Toronto completing the route.

—The following were among the enquiries relating to Canadian trade received at the High Commissioner's Office in London, Eng., during the week ending January 18, 1901: The names of the principal paper and wood pulp makers in Canada are asked for by a north of England firm.—The proprietors of a saddle soap, for cleaning saddles, harness, military accoutrements, and brown leather goods generally, desire to place their Canadian agency in the hands of a responsible firm willing to take up the article.—A Staffordshire firm of sanitary pottery manufacturers make enquiry respecting the opening in Canada for such goods as they turn out—porcelain basins, lavatories, wash-up, sinks, enamelled fire clay baths, fire clay sinks, for hospitals, etc.—A stationery firm manufacturing albums, scrap books, and fancy leather goods, enquire as to the prospect of doing business in Canada and are open to appoint agents to represent them.—A London firm, who have a branch in Sydney, N.S.W., are anxious to get into touch with Canadian manufacturers of boots and shoes, rubber goods, etc., with a view of representing them in Australia.—Mr. Harrison Watson, curator of the Canadian section of the Imperial Institute, reports the following enquiries: A Leeds house wishes to secure the services of a responsible Canadian agent to attend to the purchase and shipment of apples in their behalf. First-class reference required.—A London firm, dealing in oils, wax, honey, minerals, drugs, gums, etc., would be pleased to hear from Canadian shippers of their lines.—A company using considerable quantities of asbestos is prepared to hear from Canadian owners of developed deposits of asbestos of good quality.—A Glasgow house seeks supplies of chrome ore not under 50 per cent., and over preferred.

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Tanners and Curriers.

Makers of Leather Belting and Fire Hose.

LADYBANK LEATHER WORKS, AND
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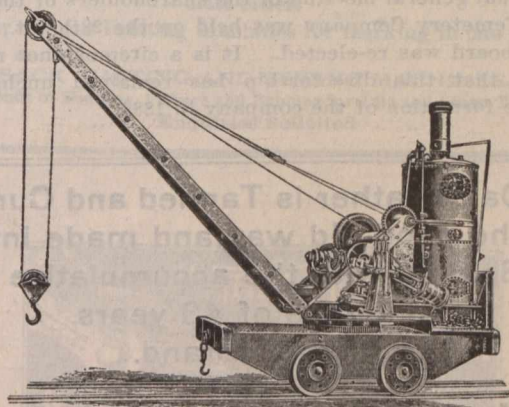
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Walrus Leather in sides from ½" to 1½" thick.

JURORS' AWARD INTERNATIONAL EXHIBITION, 1862.
MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887.
MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

—The chief of the section of foreign markets of the Agricultural Department, says a Washington dispatch, in his annual review of the trade of the United States in agricultural products, states that the fiscal year of 1900 brought to a close a century of marvellous development in the history of the United States commerce. In 1800, a century ago, the total value of the merchandise imported and exported in the trade with foreign countries was considerably less than a quarter of a billion dollars. The value of the goods exchanged during the past fiscal year reached nearly two and a quarter billions. Domestic exports during 1900, with a recorded value of \$1,370,763,571, were over forty times as large as in 1800. The total imports for 1900, on the other hand, amounting in value to \$849,941,184, were less than ten times as large as in 1800. Products of United States agriculture were marketed abroad in the fiscal year 1900 to the value of \$844,616,530, forming about 62 per cent. of the total domestic exports. The value attained came within \$15,000,000 of the phenomenal figures for 1898, and surpassed those of 1899 by more than \$50,000,000.

—Quebec advices state that a company has been formed at Montmagny, with a capital of \$200,000, for the manufacture of pulp. The erection of immense mills will be commenced in the spring. The motive power will be furnished by the River Du Sud. Half of the capital has been subscribed by Messrs. Price Bros. & Co.

JOHN GRIEVE & Co. MOTHERWELL, - SCOTLAND.



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Steam, Hand,
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And all kinds of HOISTING MACHINERY. Designs & Estimates on application.



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Undoubtedly the
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**Henry J.
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Agents for Canada,

**28
 HOSPITAL ST.,
 MONTREAL.**

—Baron Wilhelm von Rothschild, head of the banking firm of that name, died at Frankfort, Germany, on the 25th ult. He was 73 years of age, and was head of the Frankfort house of Rothschilds for fifty years. He was an uncle of three members of the London house, and handled many of the largest German Government loans. It is estimated that the whole Rothschild banking system represents something approaching a billion of dollars. The Paris branch has a nominal capitalization of \$10,000,000, but its resources can be surmised when it is said that in 1841 it lost \$60,000,000, but not for a moment was the house checked in its business. The twenty Rothschild families in Europe, in spite of their numerous charities, cannot spend half their income. They have been ennobled in every European country but Russia.

Bay of Quinte Notes.—The rolling mills of Belleville have closed temporarily.—One dealer in Picton, has shipped over five tons of dried apples.—Farmers are getting 25c to 30c a dozen for eggs on the Belleville market.—Farmers are coming from a steadily increasing radius to attend the Deseronto market.—The Rathbun Company have a large force of men and horses gathering in the annual ice harvest from Deseronto Bay.—Mr. J. M. Henley, ex-M.P., for East Hastings, has been appointed Inspector of Fisheries for Eastern Ontario.—A local advisory board for Lennox and Addington in connection with the Canadian Cordage Co., limited, of Peterboro, is in course of formation.—The Department of Indian Affairs has decided, after full consideration of the circumstances, to confirm the election of chief and councillors on Tyendinaga Reserve. A protest had been filed with the Department on the ground that intoxicated Indians voted and that the polls were kept open after hour advertised.—The annual general meeting of the shareholders of the Deseronto Cemetery Company was held on the 28th ult., when the old board was re-elected. It is a circumstance rather unusual that this directorship has remained unchanged since the formation of the company in 1886.

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 "Extra" Brand.**

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FACTORY:

MONTREAL. TORONTO. VANCOUVER.

The number of new industrial moves which are being heralded at present would naturally lead to the conclusion that within the next few years all the hidden iron ore will be employed on the surface of the earth where countless electric roads will connect mammoth iron structures in the manufacture of modern indestructible appliances. We only hope the most of them will prove true. Among the latest is a Buffalo report to the effect that Buffalo and Toronto will be connected by a trolley line within six weeks. A. B. Colvin, ex-Treasurer of New York State, who since his retirement from public life, has become one of the giants in electric railroad circles, has announced the formation of a company which will give direct and speedy trolley car connection between Buffalo and Toronto. Mr. Colvin is the head of the Niagara Falls, St. Catharines & Toronto Electric Railroad. The new company, it is said, has purchased a magnificent line of steamers to connect with cars at Toronto and Port Dalhousie, running from the last-named place to St. Catharines, and from there to Arch Bridge. There the cars will run over the rails of the International Traction Company through the streets of Buffalo and direct to the grounds of the Pan-American Exposition. For some months negotiations tending to this close communication with Canada have been secretly conducted, and the great enterprise successfully culminated last week, when the projectors of the Canadian road secured some needed concessions from the Dominion Minister of Railways. The new road, which is stocked at \$1,000,000, and bonded at \$500,000, is owned jointly by Mr. Colvin, his partner, Jas. Powers, and a number of Toronto capitalists. It will do both a passenger and freight business, and the promoter promises to bring not less than 100,000 Torontonians to the Exposition during the summer in quicker time and at far less cost than the steam roads can carry them. W. Caryl Ely, President of the International Traction Company, who had a conference with Messrs. Colvin and Powers, confirms the story of the project.

—Sydney, N.S., is on the eve of unprecedented development, says a dispatch from that centre of industrial activity. Another coal company rivalling the Dominion Coal Company in magnitude of operations is about being formed. Senator David McKeen, vice-president of the Dominion Coal Company, and director of the Royal Bank of Canada, representing wealthy capitalists, has effected a consolidation of the coal interests in this county, known as the Moseley, McVey, White, Hickey, and Keefe interests. These areas adjoin those of the Dominion Coal Company and cover an extent of over ten miles and extend from Cochran's Lake almost to Sydney harbor. A large and expensive plant for experimental work has been secured. Drilling operations have been going on for some time and it is confidently expected by local parties who in times past have had control of these areas that the existence of a vast extent of rich and valuable coal deposits will be proved.

**“PERFECT”
SCOTCH
WHISKY.**

This Whisky has been well known for nearly a century. During that period it has not varied in character. There is nothing finer in the market. Made solely from home-grown barley, and sold perfectly matured when seven and ten years old.

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Scotch Whisky
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SCOTLAND.



—The gross earnings of the Ottawa Street Railway for the past year were \$314,146.64, compared with \$231,802.06 in 1898 and \$263,545.05 in 1899.

—An Ottawa dispatch announces that the Government has decided that in addition to completing this year the telegraph line from Ashcroft, B.C., north to connect with Atlin and the Yukon country, a line should be built 200 miles in length from Port Simpson, on the coast, eastward to Hazelton, where it will connect with the line constructed last year.

—The following were among the enquiries relating to Canadian trade received at the High Commissioner's Office in London, Eng., during the week ending January 11: A German firm desirous of importing from Canada carriages, sporting goods, boat motors, etc., all kinds of wood goods, office, and other furniture, toys, etc., will be glad to hear from Canadian exporters open to do business.—Canadian firms desiring a representative in Scotland, can be furnished with the name of a gentleman in Glasgow, who wishes to take up agencies.—The following trade enquiries were received by Mr. Harrison Watson, Imperial Institute: A Glasgow house seeks supplies of Canadian oak staves for coopers' purposes and invites quotations.—A house possessing a considerable connection in Australia and New Zealand in boots and shoes, would like to hear from Canadian manufacturers who are in a position to compete with American goods in the Australasian market.—A London timber house is prepared to undertake the agency of a first-class Canadian shipper of hard woods. Old established connection.—A firm of Sheffield cutlery manufacturers would like to hear from a first-class Canadian house which could take up the sale of their goods for Canada.

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VINT'S ARE THE BEST.

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SPECIAL TERMS TO CANADIANS UNDER THE NEW TARIFF APPLY FOR SAMPLE, FREE.

(As Supplied to Her Majesty's Government.)

—Official returns of the German foreign trade for 1900, says a Berlin dispatch, show the imports to be 5,833,212,000 marks, an increase over 1899 of 50,064,000 marks; and the exports 4,558,291,000 marks, an increase of 186,882,000 marks over the previous year, largely agricultural products. During the debate on the agricultural estimates the Imperial Chancellor made an important announcement on the subject of the protection of agriculture, as follows: "Fully recognizing the present difficult conditions of agriculture, and animated by a desire effectually to improve it, the Prussian Government has resolved to endeavor to secure adequate protective duties for agricultural products by an increase of the present rates. The Government is also anxious to expedite in every way the introduction of a new tariff bill." A motion of Count von Lindberg Sterum, demanding increased protection for agriculture was adopted.

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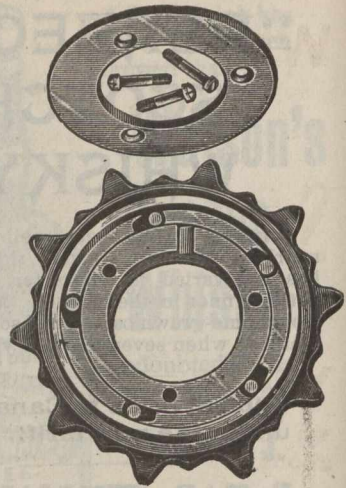
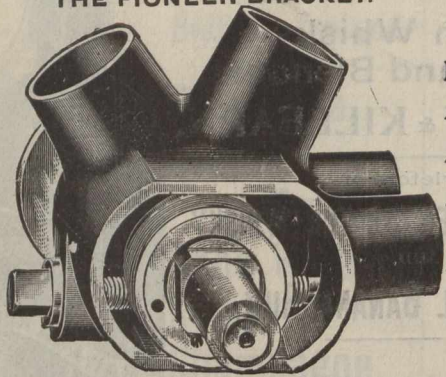
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- A new front fork of exceptional neatness and great strength, specially adapted for free wheels.

Lists on Application. Trade Supplied.
Put us to the Test.



—The estate of the late P. D. Armour, Chicago, has been valued at \$15,000,000.

—Owing to some unsatisfactory change in the wage schedule 40 female employees at a suspender factory in Niagara Falls, Ont., quit work on the 26th ult.

—The United States Supreme Court has rendered an opinion in the case of the Chicago drainage canal, overruling the demurrers filed in the case by the State of Illinois, and the Chicago drainage canal district board. The proceedings were brought by the State of Missouri against the State of Illinois, and the Drainage Board, the end sought being to prevent the use of the canal because of its supposed pollution of the drinking water of St. Louis. The effect of the decision is to sustain the contention of the State of Missouri. Chicago expended \$34,000,000 on the canal, with the faith that flowing water purifies by the principle of oxidation. The courts will further decide this.

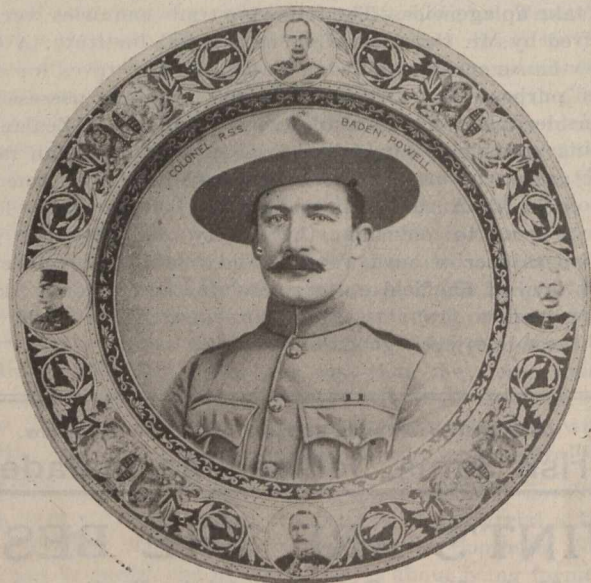
—The man who prepares or manufactures an article for export and fails to make it equal to buyers' expectations is not only injuring others but is interfering with his own future prospects. The following letter of interest to shippers of Canadian oats and hay, has been received by the Dominion Department of Agriculture, Ottawa, from the superintendent of the Provender Department of the Glasgow Tramway Company, Limited, Glasgow: "I have much pleasure in supplying you with the quantity of Canadian produce used by this company during the past year. As regards quality, I can only repeat what I stated some time, that the quality as a whole, is all that could be desired. The quantities consumed for the period of twelve months, ending December 31st, would be approximately: Oats, 3,600 tons of 2,240 lbs.; hay, 2,000 tons of 2,240 lbs.; peas, 850 tons of 2,240 lbs. I would venture to suggest that Canadian oats would take the market here much better if they were cleaned. Since U.S. shippers started the cleaning of oats, they have taken the market fairly well. Previous to that they were hardly salable here. If Canadian oats were cleaned, I am of opinion that the consumption here would be very much increased. It would be a very considerable attraction—especially to small consumers if the oats were cleaner, I mean less dust amongst them."

—The council of the Toronto Board of Trade met on the 28th ult. The treasurer's annual report, which was received and adopted, showed a highly satisfactory state of affairs. According to the report the liabilities on December 31 totalled \$430,760.25, made up of debentures \$416,300, accrued interest \$123.75, and life membership fund \$14,336.50. The assets are reported as building and equipment \$423,081.22, rents accrued \$2,260.51, insurance beyond December 31 \$1,072.96, bank deposit \$4,345.56, making a total of \$430,760.25. Receipts during the year totalled \$29,653.09, including \$2,189.77 in the banks at the beginning of the year, and \$20,662.01 from rents. Subscriptions amounted to \$6,501. Expenditures amounted to \$29,653.09, less \$4,345.56 cash in the bank. As shown by the revenue account there were subscriptions from 91 life members, 598 residents, and 125 non-residents, making 814 subscriptions.

—Mr. E. B. Osler, M.P., Toronto, has been appointed president of the Dominion Bank, as successor to the late Sir Frank Smith, and Mr. W. D. Matthews, succeeds Mr. Osler as vice-president. The vacancy in the directorate has been filled by the appointment of Mr. J. J. Foy, K.C.

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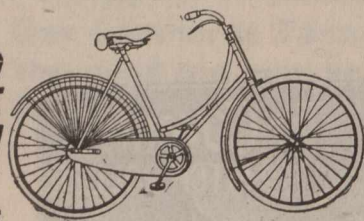
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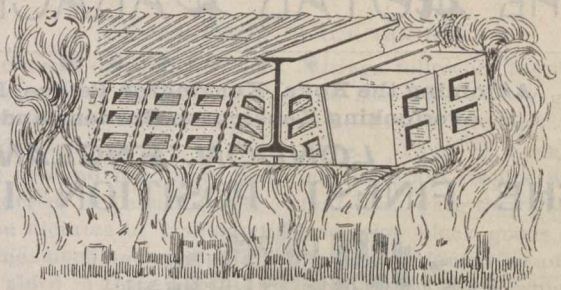
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Send Postal for Circular and Estimates.

—The stave and heading factory at Guelph, Ont., burned down some months ago, has been refitted and is again in operation.

—Our Teeswater, Ont., correspondent writes: H. B. O'Connor, druggist here, has assigned to F. G. O'Connor, sheriff. The liabilities are about \$1,400; stock, \$1,600; book debts, \$100. Preferential claim, \$150. There will be a shrinkage on sale of stock at enforced sale. A sale of the business was made a few weeks ago but the purchaser refused to carry out.

—Representative cattle dealers met in Toronto on the 25th ult., says a letter from that city, in connection with the proposed reorganization of the Dominion Cattle Drovers' Association. If the project meets with the success expected, strenuous efforts will be made to remedy present adverse conditions. The movement has for its chief object a systematic attack on the railroads for alleged discrimination in freight rates. The railroads, according to the drovers, are offering large premiums to foreign exporters over Canadian shippers in the shape of rates, whereby the former are given advantages in the British and continental trade. They claim that the railroads charge much less for hauling cattle, sheep, hogs, etc., from American ports to the seaboard than from Canadian points over the same route. Another matter which will be discussed later on is a proposal to abolish the quarantine regulations governing the importation of cattle. The tuberculine test is claimed to be an injustice and injurious in most cases to the cattle to which it is applied.

—Application will be made to the next session of the Dominion Parliament for an act incorporating the Nova Scotia Central Railway Company, which, it is announced, purposes to construct a line from New Glasgow, in Pictou county, N.S., to a point on the southern coast of the province at Country Harbor, with various branch lines. Application will also be made for the incorporation of the Gaspé & Western Railway Company, which proposes to construct a line from Fraserville Station on the Intercolonial Railway, in Temiscouata county, province of Quebec, to a point on the Gaspé Basin. These lines will be used principally in the hauling of lumber and minerals in the New Brunswick and Quebec districts, and it is understood, will form connections throughout the Maritime Provinces, which, owing to the activity in the development of lumber and mine resources offers good inducements for investment.

—Quebec advices state that Hon. Richard R. Dobell, Hon. Senator Paquet, Hon. P. Garneau, and Messrs. G. Lemoine, G. Tanguay, Wm. Price, Wm. A. Marsh, T. A. Piddington, V. Boswell, V. Chateauvert, J. G. Scott, all of the city of Quebec, and B. Scott, mill owner, of Roberval, will apply to the Legislature of the province at its next session, for an act incorporating them under the name of the "Quebec & James Bay Railway Company," for the construction of a railroad from the city of Quebec, or from some point on the Quebec and Lake St. John Railway between Quebec and Roberval to St. James Bay, and to a deep water harbor thereon, at the mouth of the river Notaway, or elsewhere on the bay.

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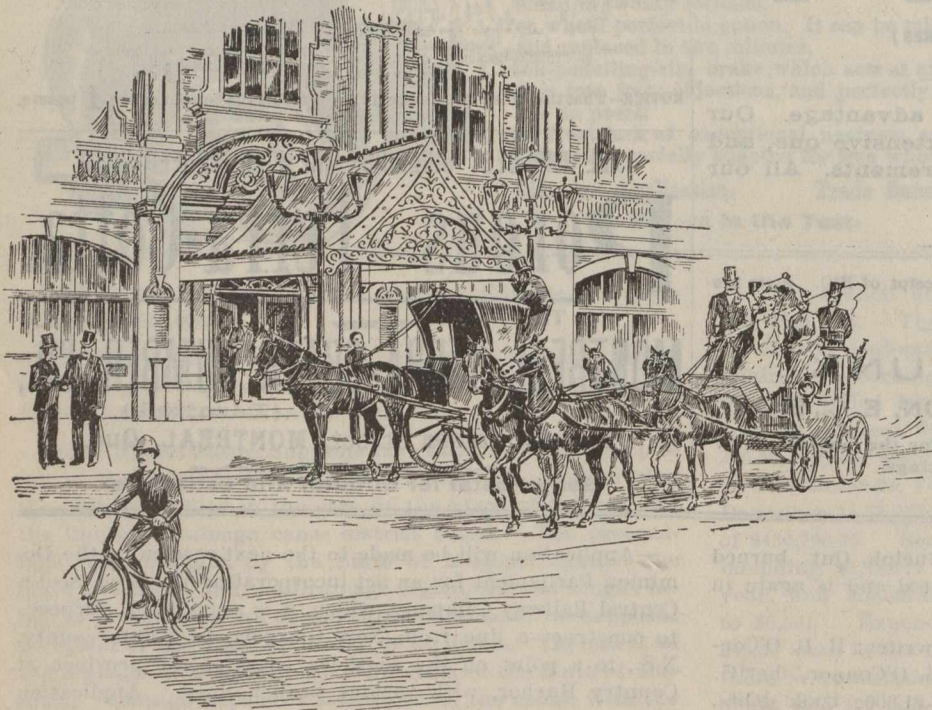
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171 St. James Street.

— MONTREAL. —

—Arrangements have been completed by the Grand Trunk Railway Company by which the Dominion Line Steamship Company will operate a regular weekly summer steamship service between Portland, Me., the eastern terminus of the G.T.R., and Liverpool, Eng.

—In the period from 1869 to 1899, inclusive, the five principal commercial fish of Canada have yielded the enormous total value of \$336,184,767. This sum, says an Ottawa report, was made up as follows: Cod, \$117,523,126; herring, \$60,664,916; lobsters, \$59,210,127; salmon, \$59,103,171; mackerel, \$39,683,427. During the last fiscal year no less than \$11,169,083 worth of fish was exported from Canada to foreign countries. To this amount the various provinces contributed in the following proportions: Nova Scotia, \$5,007,798; British Columbia, \$3,443,037; New Brunswick, \$731,392; Prince Edward Island, \$590,152; Ontario, \$548,823; Quebec, \$541,376; Manitoba and the Northwest Territories, \$306,505.

—The fast Atlantic passenger steamers appear to have found the limit of speed, if late reports are to be credited. A New York dispatch states that one of the owners of the White Star Line, said that the line had placed an order with Harlan & Wolff, of Belfast, for the construction of a gigantic ocean liner. She will measure 3,000 tons more than the Oceanic and she will have seven feet more beam. It was stated that the new vessel will not be a greyhound. "The racer is played out," said this official, "The good results accruing from the Oceanic have demonstrated that. The travelling public is perfectly content with a big, roomy, safe boat, of average speed, that is pretty certain to arrive in port on schedule. We are satisfied with the Oceanic; so much so that we build no racers." A good portion of the tonnage that went to South Africa is now back, and there is a bright outlook ahead for all lines of shipping. This is due to the demand for boats to go to ports with which there was very little communication five years ago. The shipyards are turning out new craft quite rapidly, but there is work for all. China and the East were expected to open up a big business to ocean tonnage.

—Our correspondent at Barrie, Ont., writes: A syndicate comprising Mr. Jos. Anderton, W. A. Anderton, brewers, and Wm. Kennedy, hotelkeeper, have purchased the Exchange Block, the property of John Gabraith, formerly of this place, merchant, for the purpose of converting it into a brewery. The premises are some half acre in extent, connected by a switch with the main line of the G.T.R. The other two breweries here, formerly operated by Anderton Bros., and the late Thos. Simpson, are now combined under the ownership of Mr. Joyner.—The directors of the West Riding of Simcoe Agricultural Joint Stock Co., of this town, who own the Exhibition Building, curling, skating and hockey rinks, situated in the Agricultural Park, at their last annual shareholders' meeting, declared a dividend of 8 per cent. upon the stock.

—Advices from St. John's, Nfld., state that the frozen herring fishery in Placentia Bay will be a total failure. The prospects of loading the American fishing fleet have been destroyed by the soft weather, and by a succession of rainstorms last week. Very few Gloucester vessels have been able to secure cargoes, and these only by paying large figures. At the present time herring bring \$4 a barrel, four times the usual price. American ship owners will lose heavily.

—Latest cables from Liverpool report a satisfactory market outlook for apples, with supplies of New York shipments very limited. Prices quoted are from 13s to 16s for Baldwins, Spies, Ben Davis and Golden Russets, and from 12s to 15s for greenings, and 17s to 20s for Canada Reds. The total exports to the European markets this season aggregate 1,090,192 barrels, compared with 1,062,261 barrels for the same period last year.

—At the recent annual shareholders' meeting of the Winnipeg Electric Street Railway Company, W. Mackenzie was elected president; W. Whyte, vice-president; and F. Morton-Morse, secretary-treasurer for the ensuing year. The previous board of directors were re-elected without any change.

GROCERY TRADE.

—Figures compiled by the Fruit Buyers' Union report the total receipts of Sicily lemons in New York since the beginning of the year at 60,800 boxes, as compared with 123,000 boxes for the same period last year and 141,000 boxes for the whole of January, 1900. So far this month the receipts of California lemons have aggregated only 6,000 boxes, making a total of Sicily and California lemons of 66,800 boxes, or about half the supply for the same period last year. Since the opening of the lemon season last September the supply from Sicily has fallen off nearly 170,000 boxes from that of the previous season. This has been, it is stated, due largely to the increased receipts of California lemons and resulting low prices, the same discouraging importations from the other side. At present conditions favor higher prices, since the quantity of fruit in sight and due to arrive from Mediterranean ports is exceedingly small. The quantity, according to the latest information at hand, aggregates 17,500 boxes of Messina and 34,700 boxes of Palermo lemons. Regarding the situation a leading broker said: "The market is decidedly stronger and a large share of the advance in prices noted is due to the reports, since partially confirmed, of severe frost damage to the California lemon crop. It is noticeable in this connection that the receipts of lemons from California so far this month do not exceed 6,000 boxes, against double that quantity for last month. A very large share of the receipts this month were during the early portion, and it is only lately that shipments have dropped off. With the light supplies in sight the market should show still further advances during the next three or four weeks. Notwithstanding the comparatively light interest shown in the fruit since the holidays stocks on the spot and throughout the country tributary to this market are light, so that a healthy movement is probable for some time to come. Reports from the other side indicate that the crop outlook is not more favorable than the average, and the fact that shippers are not hurrying forward supplies is an indication that the fruit is not over abundant. Regarding the California lemons, it is safe to say, on admissions made by growers, that the damage to the crop is large, and, perhaps, larger than reports convey."

—A private London circular of the 18th ult., treating of the dairy situation, says: Butter.—There is a much milder condition of the climate all over Europe than prevailed last week, although it appears probable that colder weather will soon again approach the United Kingdom from the East. The demand for Australian butter has not this week been so brisk as last. In the matter of New Zealand there is a more keen demand, and supplies of choicest are exhausted until the arrival of the steamer Paparoa next week. The India which arrived last Monday, brought about 30,000 boxes, and most of this has been cleared. As next week there will be but one vessel from Australia, with 8,000 boxes, the statistical position of the market is very strong, and prices are likely to be maintained. This week there has been a fall of 2s per cwt. in the value of strictly choicest brands, otherwise values remain practically unchanged. Choicest is fetching 110s to 112s, and finest 102s to 106s. These figures are 14s above the corresponding week last year for choicest and 12s for finest. The Otona which has just left the Australian coast, is bringing 23,000 boxes of butter transhipped, owing to a collision, and an additional 8,000 of freshly shipped butter. As the shipments from Australia will practically cease in another month's time, it is now certain that the average value for Australian butter will be much higher this season than any season since 1895-96. The Copenhagen Committee has this week reduced the Official Quotation by 6 kroner (6s 9d) per cwt., which has been brought about by the collapse of the Manchester market on Tuesday, when prices fell 6s to 8s per cwt., and the quantity on the market was not cleared. Since then values have still further receded, and it is almost impossible to say now what the value is as the bottom has dropped out of the market. It is a pity the quotation was not lowered 3 kroner last week, and 3 this, for a fall of 6 kroner always disorganises instead of steadying a market. The only thing that can prevent a further fall next week is the firmness of the Committee. There is a scarcity of butter, and a good demand must follow.

FRIDAY, FEBRUARY 1st, 1901.

DEMAND FOR BLACK GOODS.

The great demand for black suitings following the death of Queen Victoria will not tax the resources of dry goods dealers to the extent which, under different circumstances, would result in loss of many sales. There is always a large demand for black goods, as these are staples which are carried to a much larger extent than were they subject to the dictates of fashion. In addition black goods have become much more popular since the prolongation of the war, aided in their sale by the novelties in weave which of late years have added largely to their popularity. This will, of course, to some extent affect the sale of colored goods. But the whims of fashion are many, and black will be found to be taking the place of a transient guest, rather than of a prolonged visitor, and colored goods, beyond suitings, will not be seriously affected. Advices from London state that the after-effect of the Queen's death on business is remarkable and widespread. It particularly affects dealers in all sorts of clothing and furnishings, and all goods connected with amusements, festivities, theatricals and dinners. Black is the only color displayed in the shop windows throughout the empire. The milliners' stores are filled with black bonnets, and other stores make a funereal show of black clothes, gloves, neckties, and hats. In London every Englishman who can afford it is wearing black clothes, a black necktie, and black gloves. The women are all attired in black, and the officers of the army and navy have crape bands and black gloves. All army flags are draped with black. Naturally, there will be loss on stocks of colored goods, particularly in the case of London firms accustomed to depend on court and society business.

On the other hand, dealers in black goods will be able to sell their entire stocks at a very great profit. In fact, a famine in black goods threatens the British markets. British orders are already exhausting the resources of the French and German manufacturers. It is said that Lyons, Dresden, and other continental centres are refusing more orders. One of the principal wholesale firms in London, it is announced, has already declined 2,000 orders. The same story comes from other factories, which are running night and day, to supply demands. It is difficult to say how and where the demand will end. Assuming that the period of mourning will be prolonged for the whole season, trade will be revolutionized, and some branches will be paralyzed.

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THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, FEBRUARY 1ST, 1901.

THE DECEMBER BANK STATEMENT.

Although in the Calendar sense December 31st closes the year, this order for the division of time does not mark any such culmination in banking affairs. Few of our banks make the last day of December the date of their annual statements, though, as so many business and financial institutions close their books for the year on that date it would be a convenience for all banks to follow the more general custom.

The twelve months between 31st December, 1899 and 1900, constitute the most prosperous year in Canadian annals. There was no sign of any financial disturbance, though events were occurring of the gravest import, as those arising from the South African war and the outbreak in China, which were of momentous interest to financial circles. Happily, England was enjoying great

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prosperity; she was overflowing with capital, or the enormous war expenditures would have disturbed the money market seriously. In Canada the foreign trade rose to wholly unprecedented figures. The imports were so large as to justify some anxiety, but the purchasing power of the people seems to have enabled merchants to dispose of

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goods to an extent sufficient to save either wholesalers or retailers from embarrassment. One leading event in the banking world last year was the discovery of enormous frauds having been perpetrated by forged warehouse receipts. With that matter we dealt fully after one of the culprits was found guilty. "Eternal vigilance is the price of liberty," said a great orator, certainly eternal vigilance is the price banks must pay to ensure freedom from such frauds as were exposed last year. The absorption of the Bank of British Columbia by the Bank of Commerce was the leading banking event of 1900.

The following is an exhibit of the leading items in the bank statements which show the most important changes of last year's business:

Items.	Jan. 1.	June 1.	Nov. 1.	Dec. 31.
	\$	\$	\$	\$
Circulation	45,999,753	42,856,762	53,198,777	50,758,246
Reserve Fund ..	29,967,724	31,699,989	33,897,647	34,501,349
Dept on demand	99,463,898	99,520,264	106,015,973	109,436,035
Dept after notice.	173,769,968	176,502,361	184,135,857	188,479,500
Total liabilities.	336,018,630	336,182,352	385,050,323	392,150,461
Specie	9,584,702	10,729,280	11,606,195	11,773,336
Dom. Notes	17,910,241	18,494,705	19,309,953	19,785,173
Due fr'm U.K bks	12,078,307	5,992,243	6,368,471	5,249,232
Due fr'm fr'n bks	22,291,249	21,217,311	9,687,010	11,677,099
Securities held .	36,196,867	35,740,829	49,310,467	50,249,968
Current loans ...	266,678,601	282,876,813	295,219,705	295,726,182
Call loans	32,435,445	28,900,129	61,123,093	61,216,267
Overdue debts ..	1,899,801	1,583,931	2,652,101	1,924,422
Total assets ..	431,718,345	436,049,338	494,858,345	501,542,015

Owing to the form of the monthly bank statement having been changed in the summer there is some confusion caused in the returns of the deposits. There is a line given to "Deposits outside Canada," which in December last amounted to \$20,442,385. Those deposits are not classified, so we are left uninformed as to whether they are "On demand," or "Payable after notice." If they are added to both those classes of deposits, the total at end of the year amounts to \$318,357,920, as compared with the total a year ago of \$273,233,866. This shows an increase in deposits of \$45,124,054 in one year. But this must be taken cautiously as the classification in other items has been so changed as to render it impossible to institute a comparison between the total deposits at end of 1899 and the total at close of 1900. The new form of bank statements bears other traces of a lack of proper consideration and of expert banking experience on the part of those by whom the form was decided upon. One point, however, was gained by the new form, which is a statement of the "Call loans outside Canada," which in December last were \$27,234,789. This information the Journal of Commerce had alone called for of those who

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,887,500.95
 Total Paid Members, 1898, \$4,584,095.13

CASH AND INVESTED ASSETS.

Net Surplus invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898, \$1,383,176.33

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898, Policies, 12,779 Ins., \$32,027,390
 Total Business in Force Dec. 31, 1898, " 102,379 " 269,163,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

EXCELLENT POSITIONS OPEN in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U.S., Canada, Great Britain or Europe.

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UNION ASSURANCE SOCIETY OF LONDON.

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)

Capital and Accumulated Funds exceed, - - \$16,000,000

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets, - MONTREAL.

T. L. MORRISEY, Manager.

review the bank statement. We also now know what current loans have been made outside Canada, the amount being \$20,079,290, so that the banks of this Dominion now have \$47,314,079 of their funds invested in loans outside this country.

The column for June 1st gives the circulation at its lowest point and November 1st at the highest. This year the note issues were swollen \$10,342,615 between May and October, the maximum for the last Fall month being \$53,198,777, which was \$3,610,541 in excess of same date 1899. The December returns close the 19th century record of Canadian banks, in examining which it is very interesting to recall that at the end of the 18th century there was no bank in Canada, nor any native capital. The last bank statement justifies no small degree of pride in what Canadians have achieved in the life-time of many of its citizens.

BANK STATEMENTS.

	Dec., 1900.	Nov., 1900.	Dec., 1899.	Dec., 1890.
Capital authorized ..	82,608,664	82,608,664	76,108,664	75,008,665
Capital subscribed ..	68,473,385	68,042,285	64,946,848	61,253,732
Capital paid-up ..	67,087,111	66,674,653	63,584,022	60,057,235
Reserve fund ..	34,501,349	34,154,043	29,967,724	21,940,369
LIABILITIES.				
Notes in circulation ..	50,758,246	51,947,269	45,999,753	35,006,274
Due Dominion Government ..	4,549,906	2,922,658	4,627,692	3,524,884
Due Provincial Govts. ..	2,918,097	2,186,699	2,459,469	2,135,163
Deposits on demand ..	109,436,035	107,935,633	99,463,898	53,668,396
Deposits after notice ..	188,479,500	186,520,765	173,769,968	80,265,132
Deposits outside Canada ..	20,442,385	21,222,627	.....	.....
Loans on bks in Canada, sec. .	1,642,187	1,565,586	506,979	154,000
Depts on demand in Can. bks.	2,823,710	3,012,579	2,998,674	1,460,702
Due agencies in U.K.	4,190,638	3,798,247	4,360,301	1,412,382
Due agencies abroad ..	526,104	938,396	908,901	125,410
Other liabilities ..	6,383,600	7,075,605	726,541	346,524
Total liabilities ..	392,150,461	389,126,133	336,018,630	178,826,551

ASSETS.				
Specie	11,773,336	11,372,861	9,584,702	6,650,948
Dominion Notes	19,785,173	19,517,119	17,910,241	9,678,322
Deposits securing circulation . .	2,387,973	2,372,973	2,056,344	.....
Notes & cheques on other bks.	16,401,559	12,049,905	12,361,732	7,714,525
Loans to other bks in Can., sec. 1,607,186		1,509,389	374,930	.....
Deposits on demand in Can. bks. . .	4,402,855	4,478,434	4,767,715	3,335,890
Due from bks. &c., in U.K.	5,249,232	7,520,888	12,078,307	4,081,652
Due from foreign bks, etc.	11,677,099	10,241,361	22,291,249	9,199,504
Dom. and Prov. Govt. secs.	12,451,142	12,284,478	4,779,102	2,462,347
Can. municipal & other pub sec.	12,290,984	12,214,143	16,753,897	6,141,090
(Not Dominion.)				
Railway and other secs.	25,507,842	25,475,144	14,663,868	.....
Call loans in Canada	33,981,478	33,767,136	32,435,445	13,440,019
Call loans outside Canada	27,234,789	30,536,502	.....	.....
Current loans in Canada.	275,646,892	276,464,126	266,678,601	153,236,184
Current loans outside Canada.	20,079,290	19,067,825	.....	.....
Loans to Govt. of Canada . . . . .	.....	.....	.....	.....
Loans to Provincial Govts.	3,137,924	2,483,795	2,358,010	1,742,313
Overdue debts	1,924,422	2,256,765	1,899,801	2,758,891
R. E. besides bk premises	1,145,701	1,158,727	1,119,780	1,027,107
Mortgages on real estate	568,733	586,469	654,270	736,451
Bank premises	6,496,104	6,478,965	5,977,577	4,187,572
Other assets.	7,792,097	8,169,575	2,660,221	2,453,015
Total assets				501,542,015
Loans to directors & their firms	12,188,943	12,808,505	8,015,093	7,485,465
Average specie for month	11,700,040	11,475,216	9,668,691	6,298,320
Average Dominion notes for mo. . . .	19,390,585	18,629,893	17,690,132	9,521,629
Gri'st circulation during mo.	54,460,813	54,558,416	49,572,085	.....

TRUE PATRIOTISM.

True patriotism does not consist so much in the observance of set days and much noise, as in each individual's performing to the best of his ability the duties of the trade or profession to which he has been trained, with the view of protecting the interests and integrity of the nation. A chain is only as strong as its weakest link. Patriotism has been well defined as the "vital condition of national permanence." The present condition respectively of those nations which seem to have forged ahead of their rivals in all material prosperity as compared with the same nations at the middle of the late century or even in the early seventies, is so marked and at the same time so abounding in lessons for ourselves—for the Empire at large—that it behooves us to dwell upon and inquire into the causes that led thereto.

For centuries past every new one has marked the rise of a new power and a transfer of political supremacy. In the sixteenth Spain was in the ascendant; in the next century France rose at Spain's expense; in the eighteenth England advanced at the expense of France. The great fact of the nineteenth century (in its latter half) has been the rise of the German Empire, not so much at the expense of France as at that of Great Britain. Germany now has the civilised world for her market. Go where we may, whether to Caraccas or Buenos Ayres, to Melbourne or Singapore, Calcutta or Canton, Montreal or San Francisco, we find German manufactures offered for sale and being sold. The first invasions of "der Reisender"—and his name is Legion—found him equipped with imitation goods—articles that wore a good appearance but did not wear well; the second found him with goods of a somewhat better class, but the effect of the early blunder was not readily offset; yet the foothold obtained by cheapness, however nasty, was not altogether lost, and the English-speaking German is still to the fore, going ahead slowly but surely, determined to succeed. There is no country where the people are so much in touch with the government—where they understand more clearly all that the country is doing for them, whether in the shape

of bounties on beet-sugar or in drilling them into walking and talking and acting as they ought. Everybody who has travelled in Germany cannot fail to have been impressed with the erect, smart, military appearance and demeanor of railway and other servants. It is only in their social gatherings that Hans and Gretchen are in any degree hilarious. The German is given thoroughly to understand that it is cheaper for him to submit to moderate taxation to keep the labour market understocked than to lessen the army numbers and increase the competition among so many workmen. There is no doubt, too, that the drill to which the rustics are subjected tends to improve their physique, their efficiency as citizens as well as soldiers. It were much to be desired if similar results obtained at home. Tommy Atkins is ornamental, but his usefulness as a rule stops with the field of battle. He does not retire well. Then the animal force in our own people finds its outlet almost wholly in field sports, as may be seen by the wild exultation around a football or hockey match. The German Emperor noticed and casually remarked on this when on a recent visit to England. The German, with his thorough intellectual interest in his own line, takes more pleasure in work than play; the American goes into both with irresistible vigour; but the average Briton thinks more of sport than of his job, and thinks far too much of sport while at his job. If the young men of our offices or factories or warehouses be allowed the use of the telephone, the odds are that the subject is some forthcoming match or game and not business. Whence do we obtain our electricians, our chemists (in the wider sense)—in England, France, Germany, or the United States? We in Canada can answer the question. With the large field before the inventor, our young men of brains, of originality, find greater attractions in other lands. We even send our daughters to Germany.

Writers in England are latterly bewailing the attitude which the Empire has maintained towards Russia during the half century—for the sole object of preserving that anomaly in Europe the semi-barbarous, luxurious Turk. To be sure, there is a very large Mahomedan population in British India,—some sixty millions, about one-fifth of the whole—who are all more or less faithful followers of the successors of the Prophet. And, conceal it from ourselves as we will, the gratitude of our neighbours for recent evidences of practical sympathy is fleeting and not likely to withstand the strain of even so trifling an affair as the proposed Nicaraguan canal.

A writer in the Fortnightly who signs himself "Calchas," and from whom we made a slight extract last week, undertakes to sound an alarm by the statement that the United States and Russia could destroy Great Britain (and the Empire, of course,) "by suspending the export of wheat or raising the price." He, therefore, advises the nation to settle with Russia by withdrawing opposition in the near East, and in the farther East so far as Manchuria is concerned. He claims that "this would render impossible a Continental coalition against the Empire"—as leading to "a better understanding with St. Petersburg." "Calchas" has a wider field of vision than his ancient Greek original, but yet too narrow for practical purposes. However desirable the good-will of Russia, he quite ignores the part which our Canadian North-West, with its almost illimitable wheat producing area, could be made to play in such an emergency. Like other writers on the general subject, "Calchas" maintains that the real weakness of the Empire consists in the want of practical

education among the intelligent masses of the people—those whom all countries must rely upon for their prosperity—and also in modern science and languages. If a young man were to ask us what special accomplishment he must pursue to obtain during the next quarter of a century a practical certainty along the road to wealth, we should advise him to study electricity or Chinese. The passion for sport is carried to an extreme,—and there is ample room for reducing it without trenching upon the necessary margin of healthy and enjoyable exercise. A stern chase is a long chase, and the Empire has a long lead among her progressive rivals with their marvellous reports for 1900. The total volume of British trade exports and imports—as pointed out in the Fortnightly, is yethalf as much again as that of Germany, and twice that of the United States; but the new figures are not all to hand. It is not so encouraging that the Canadian imports from our neighbours are rapidly outstripping the exports. To hold our own in the race with Germany and the United States, every individual must be an intelligent operator for the general good,—he must remember that upon the honest efficiency of all the working parts depends the prosperity of the Empire, its maintenance of that foremost place among the nations with which the Century is begun, the conserving and promotion of which is and must be our only true, practical patriotism.

THE RECENT FIRES AND THEIR LESSONS.

Within the space of a few days three fires occurred in this city by which close upon four millions of dollars worth of property was destroyed, the aggregate amounting to about three times the annual revenue of the city from taxes, rates, licenses and other sources of income. And the destruction of property does not cover the entire monetary loss, for the business of a number of large business houses has been temporarily paralyzed, and one large firm is so discouraged as to have decided to liquidate and discontinue operations, entailing in itself considerable loss of revenue to the city, loss of employment, &c. Many firms have lost their books, vouchers, letters and other valuable records. In more than one case the firm will be entirely dependent upon their debtors for information as to what is due to it, all proof of which is burnt.

The fire at Messrs. May & Co.'s dry goods warehouse and the one at the premises of the Cold Storage and Freezing Company were serious enough to give the whole current year a black record. But the conflagration in which the Board of Trade building was destroyed was the most destructive, in a financial sense, that ever took place in this fire-stricken city. By that fire property was reduced to ashes—or to utter ruin—valued at over 3 millions of dollars, on which there was insurance of little over 2 millions, so that one million dollars disappeared in flame and smoke which is irrecoverable. The location of the fire is one which the "fire fiend" the descriptive reporters speak of could not have arranged more conveniently for his destructive operations. It is a district surrounded by streets the width only of a lane, many of the buildings on which were old, and the newer ones so built as to be fire-traps. Wires for electric services were so thickly hung as to seriously obstruct the fire brigade, and into these lanes the people crowded so densely as to create difficulty in handling the fire engines and hose.

The fire originated in the clothing factory and ware-rooms of Saxe & Co.—formerly a leather and shoe store—where a large number of stoves were in use. One mar-

vel of this disastrous calamity is the fact that this building was a seething furnace of flame before the fire was discovered, although it had been occupied by some hands shortly before the flames were seen. To leave premises so circumstanced without a watchman was a deplorable policy; indeed, for such a district to have been left without special watchmen was a lamentable oversight, as in case of fire occurring after night-fall its discovery was left to the bare chance of some wayfarer. The flames had a very easy task in crossing to the fine warehouses of the H. A. Nelson & Sons Co., Ltd., and thence in getting free entrance into the Board of Trade building, as the south wall was pierced by a large number of unprotected windows, through which the fire leaped easily to its destined prey. It is almost incredible that so costly a structure should have been so exposed. The Board of Trade made a fatal blunder in erecting its costly edifice in such risky surroundings, such narrow streets, and not more proof against fire. Had ordinary foresight been exercised, had the contingency of a fire in the adjacent blocks been considered, the structure would have been so built, as to, at least, minimize the too obvious risk, of which we spoke at the time. This was not done; that building was wretchedly constructed and miserably arranged and equipped from the standpoint of fire protection. It made no effective resistance to the attack of exterior fire, to which, indeed, it gave free ingress through the southern windows, and with startling rapidity it fell, we may say, a helpless victim to flames which, had the building been properly constructed, it would have set at defiance. The tumbling into the basement of numerous safes evidenced most defective arrangements, as, in such a structure, there ought to be special provision made for sections being built in tiers for vaults and safes so as to render them fire-proof. The fire will surely be a warning against re-building on such a dangerous site.

As the Board of Trade borrowed most, if not all, the money invested in its building, for which bonds to the amount of \$400,000 were issued—and a mortgage had been given for a nearly further sum—there will be a considerable loss financially, as the insurance falls far below what the property cost, and the necessary outlay for clearing the ground.

This calamity calls for more rigid inspection of all buildings in such a congested district and the enforcement of building laws of a fire protective nature in even old buildings, no one of which should be allowed to remain in such a condition as to be a menace to its neighbours in case of fire. The area burnt over touches part of a number of streets which at these points must be widened, or there may be another terrible lesson given some day on the mad folly of keeping up such a state of congestion as existed on St. Sacramento, St. Peter, and other streets which are lined with ruins. The example set by such houses as the James Coristine's and H. A. Nelson's & Sons Co., in building back from the streets some years ago should have been promptly followed up at the time.

As to the fire brigade, it is difficult to speak calmly. The men did their work bravely, but their efforts were literally paralyzed by inadequate equipments and a short supply of water. When the water-tower was raised its stream of water fell many feet short of the fire area. Tons upon tons of water simply fell into the roadway. One such machine was absurdly inadequate to do what was needed, and the range of the engines rendered them of little value. In such a congested district there ought to have been a special set of water pipes to afford a good

supply when a large number of streams were in use all needing the highest pressure. That supply and that pressure were lamentably absent, when the conflagration had spread into a number of warehouses. The water-supply ample for the old two or three storey warehouses on the spot formerly, was surely inadequate for the Board of Trade building. For many years Chief Benoit has been appealing to the City Council for more adequate appliances, only to be bluffed off with the cry, that Montreal could not afford to provide itself with adequate fire protection, for that is the meaning of the plea that no funds were available for fire equipments. "Penny wise and pound foolish" has been the favourite policy of our authorities. Probably as one alderman's premises came very near to destruction in the great fire, and were saved, as some report, only by exceptional efforts by the fire brigade, there will be one voice in favour of what Alderman Hart, Chairman of the Fire Department, is proposing, viz., to spend \$100,000 on improving the fire protection service.

In this matter there has been not only apathy, but a display of jealousy and timidity most discreditably to the authorities. Instead of their acting in harmony for the citizens generally, they have been swayed by regard for all manner of petty, sectional interests, a line of conduct which has prevented the City Council acting as a body representing the whole city. The great fire will probably startle our aldermen into a realization of the wrong done by such senseless divisions as are responsible for the neglect of the city fire protection service, which resulted in a loss of four millions worth of property.

THE HALIFAX BANKING COMPANY.

The above bank dates from 1825, which is one of the numerous evidences how early in the history of Canada was the development of that port and garrison. The bank seems to have been in control of those who were satisfied to do a quiet, steady, safe and fairly profitable business rather than to launch out into a wider sea with its accompanying risks. The net profits last year were \$62,388, which is equal to 10.40 per cent. on the \$600,000 of paid-up capital. There were two half yearly dividends paid which absorbed \$38,156, \$25,000 was added to Reserve Fund, which amounts to \$475,000, or about 80 per cent. of the capital, the balance of \$768 required being taken from profit and loss. The circulation of this bank is close up to the limit. It holds deposits amounting to \$3,470,352, the whole of which are utilized in discounts, the total of which is \$3,670,074. The bank keeps up a large amount of immediately available assets, the percentage to public deposits being within a trifle of 50 per cent. The full statement will be found on a later page in this issue.

PRICES OF COMMODITIES.

The changes that have taken place in values of some of the staple commodities, within the last two years, are interesting from more than a single point of view. They have caused fortunes to be made and lost. They have taken capital from one and given to another to a degree beneficial or hurtful to commerce only as the coming few years will prove. They have opened the eyes of investors and general dealers to chances for great gain on the one hand and equal if not greater chances of loss on the other. To invest heavily in these commodities was to risk either.

Two classes there were who might be said to be aloof from loss, the multi-millionaires, who, by combining, might control the market, and those unable to invest beyond actual and immediate requirements.

The course of prices during the past year, says the Economist, affords an interesting subject of study, since it clearly indicates an ebb in the tide of commercial and industrial activity which has been flowing for a period of about two years prior to the end of 1899. Still, it is only in recent months that the setback has become distinctly manifest, and the fall in iron and steel and some other commodities has been partly counteracted by advances in other directions, due to particular causes, which are dealt with in our detailed review below. The average fall in the past few months has on balance more than wiped off the advance in the earlier portion of the year, so that, as measured by our Index Number, which shows the net effect of the various movements in a number of selected commodities, the general level is now slightly lower than at the end of 1899. The following statement indicates the movement at different periods for several years past:—

	Total Index Number.
End of December, 1900	2125
" September, 1900	2235
" June, 1900	2211
" March, 1900	2240
" December, 1899	2145
" September, 1899	2085
" June, 1899	2028
" March, 1899	1973
" December, 1898	1918
" December, 1897	1890
" December, 1896	1946

As compared with previous years, prices generally are still at a high level, particularly when it is remembered that the whole tendency in recent years has been towards a reduction of the cost of production and the cost of transportation.

Dealing with mineral products, coal perhaps claims first attention, as it is the price of fuel that to a large extent regulates the cost of production in many leading industries. Coal had reached what was considered a very high price at the end of 1899, but in the first half of 1900 something like a coal famine prevailed, not only in the United Kingdom, but in Germany and other countries where a large quantity is used for manufacturing purposes. A fair guide to the course of the market generally is afforded by the quotation for best steam coal at Newcastle. This stood at 14s 6d per ton at the end of December, 1899, and rose steadily until the end of May, when it was 18s 9d. It then began to give way, but there was a sharp spurt in August, owing to a temporary stoppage in the Welsh supply due to a strike on the Taff Vale Railway, and at one time as much as 25s per ton was quoted. On the settlement of the strike there was something resembling a slump, and at the present time best Northumberland steam coal can be obtained at about 13s 9d per ton.

Pig iron and its products have followed pretty closely the price of coal which is the chief factor in the cost of their production. Glasgow iron warrants ranged between £3 7s and £3 15s 10d per ton during the first half of 1900, and got up to £3 16s 6d in the first week of September. The price then suddenly dropped to about £3 6s, and, during December, reached the lowest point of the year, closing very little above the worst at £3 1s. A sharp relapse

has taken place also in iron bars, steel rails, and all kinds of ship building materials. Copper and lead have been maintained at high prices, though closing considerably below the best of the year, while tin has declined from £146 per ton in June to £116 12s 6d at the end of December. This is but little above the price at the beginning of 1900, which was the lowest of the year.

The course of the cotton industry shows that the crop of 1899 was exhausted before the new supply became available, with the result that many of the Lancashire mills had to stop work in August and September. The price of American cotton went up to 7³/₄d per lb., a remarkable contrast with the quotation of 3¹/₄d at the beginning of 1899. As supplies came forward more freely, there was a drop to 5 3-16d early in November, but, the new crop falling short of the probable requirements, it has hardened again to 5 7-16d. Cotton yarn and cloth have moved pretty closely in unison with the raw material, and, though our principal markets for Manchester goods have been partially closed, or subject to adverse conditions, the year has not been one of the worst for the Lancashire trade.

The other principal textile, wool, has been under a very dark cloud, and, owing to the unfavorable conditions, the price of best qualities of colonial wool has fallen to the extent of about 50 per cent. as compared with the beginning of the year 1900. Manila hemp has undergone some very wide fluctuations, owing to the continued fighting in the Philippines. Flax closes at nearly the highest price of the year. The quality of the new crop of jute is unsatisfactory, and, while low grade are cheap, good samples have been well maintained in price.

In articles of household consumption there has been no great increase of price during the year. This represents a great advantage to the masses of the population, since, except on articles not of absolute necessity, such as beer, tobacco, and spirits, they have almost escaped the increased burden of taxation due to the war expenditure, while almost throughout the year wages have been high and employment good. Wheat has varied only by about 3s per quarter throughout the year, and the current price is only a few pence higher than that ruling at the end of 1899. Tea has further fallen in price, owing to the enormous production of India and Ceylon. The consumer has thus not been greatly affected by the increase of 2d per lb. in the duty imposed in the last Budget.

CYCLES AND MOTORS IN 1900.

(Continued.)

What I have wished for years is a bicycle that would carry me onward when I did not want to work, at a pace that would distance anyone else, that would take me, without effort, up hills and against the wind—the dream, I believe, of every cycling tourist. Not only this; I also wished the machine to be so light that I could pedal it when I wanted, or when its motor broke down, that if I chose I could take it in a railway train like any ordinary wheel, and, a most important consideration to hundreds of thousands of cyclists, that I could store it in a flat or hall. I had seen a motor bicycle in France, some years ago, and had heard of others; the sight was terrifying, the weight was appalling, and the complications endless. But this year, when I read that in a race from Nice to Marseilles a motor bicycle covered the distance, over 200 kilometres, in less than six hours, and that it won all the hill-climbing contests in which it was entered, beating every-

thing except powerful racing cars and specially built tricycles of enormous power, I determined to see what I could do with one. In cycling, I have always maintained that the man and not the machine, wins the race, and this the whole world, I believe, at last recognises. For example, Hale, the professional, during last year, rode 100 miles a day, for six days a week, on a chainless A. . . . But, I regret to say, his extraordinary performance seems to have fallen absolutely flat with the general public, and even with manufacturers. Had it been regarded as of genuine importance, there is no doubt that he would have been asked to ride 120 miles a day, for a year, on some other type of machine, and it is quite likely he could have done so. Such records, however, have never, in any way, proved the superiority of any ordinary bicycle, but only the indomitable perseverance of a rider, for, I hope, an adequate pecuniary consideration. But, with a motor, this is all changed. For the rider must depend on the machine and not on his legs.

I would not accuse those who are manufacturing motor cars to sell for £300 to £400 of being afraid that a motor bicycle, which can be made and sold for £30 or £40, will injure their business. Nor should I like to think that manufacturers of bicycles dread the time which is coming when their clients will prefer to be driven rather than to drive themselves, and they, the makers, will have to go into the making of motors, or shut up shop. On the contrary, I suppose it was only a desire for my safety, and, naturally, the manufacturer who, the last time I saw him, remarked "Just let me know when you find a decent motor bicycle," was quite disinterested. But I have found it, so I suppose this maker, in common with many of my friends, really does not want to ride fast. I suppose he imagines there is no comfort save in a car. He probably still thinks it is not practical. He is quite sure it is fearfully dangerous. But it is curious to note that, while in France, Germany, Switzerland, and America, the attention of inventors has been turned for some time to motor bicycles, in England alone, the motor bicycle has been up to the present entirely ignored, or else the one or two machines made have been unpractical, or not put on the market. Though we all now understand that it is simply want of energy and want of intelligence, coupled with expense and snobbishness, that has kept the motor car from developing in England—the wretched roads are now blamed for this—it is amusing to find that it is the maker's fear lest riders should be injured that is keeping back the motor bicycle. For anyone who chooses to learn it the machine is little more dangerous than the ordinary safety, but it must be learned. And I should like to point out that, although the ordinary tricycle is a stable machine and possesses many advantages over the bicycle, it has virtually disappeared owing to its still greater disadvantages, and the existence of the motor tricycles one sees about the streets to-day will be even more meteoric. The motor bicycle possesses all the advantages of the ordinary safety; that is, lightness, compactness, ease of storage, and, above all, the single track; combined with self-propulsion and speed. The motor tricycle is stable, but it has three tracks, weight, complications, and, greatest of all, the present defect of terrible vibration. The latter alone would be enough to ruin it, even if the weight did not make it just as troublesome as a car, when it breaks down.

The makers of motor bicycles at the present time are greatly divided as to what they should do—that is, whether they should build machines of which the motor is a

part, quite different from the ordinary bicycle, or whether they should make motors to be fitted to the existing safety. The latter plan would be much cheaper and more profitable for the manufacturer. It is contended, however, that the ordinary safety is not strong enough to stand the strain. A motor has been fitted to one, I hear, by a Swiss firm, with perfectly satisfactory results, though I have not seen the bicycle. It is about to be brought out in England. The only change in the machine is the addition of an extra rim, carrying the driving belt, to the back wheel. The motor, with all its accessories, is simply clamped within the frame. There was one—only one—machine of this type on view at the National Show, the M., a Belgian product, but it was excessively crude and clumsy, and badly finished. I also saw similar machines at the Paris Exhibition, but they could not be made to run. Three or four specially built motor bicycles were shown at the Stanley Show and the Crystal Palace. On the Crypto stand, at the Stanley, was Lawson's, the motor and fly-wheel low down on either side the front wheel, with lamp ignition and an oil reservoir ingeniously placed over the lamp. This, certainly, is a machine that even I should be afraid to ride. At the Crystal Palace an entirely new motor bicycle was shown for the first time—the S. It is one of the most ingenious pieces of mechanism I have ever seen, and it is perfectly original, and, apparently, most carefully thought out. But whether it is a touring vehicle I am unable to say, and so are the makers. I have repeatedly asked to be allowed to try it in a practical fashion, by riding it from Coventry to London, or over any reasonably long distance, but the makers' answer is to ask me to wait "until the thing is more advanced." I have yet to learn that anyone not connected with the firm has ridden it more than six or seven miles at a time. Briefly, the motor, with all its parts, is contained within the rear wheel of the bicycle. Consequently, being so near the ground, the machine should have less tendency to side-slip than any I have been on. But as side-slips only occur at unexpected moments, I am unable to say what it might do; and side-slip at high speed is the only danger on a properly constructed motor bicycle. The S. is started in the ordinary way, by pedalling. The motor is then set in motion by pressing down a lever, like a brake handle. I had no trouble whatever in riding it straight away at the Crystal Palace, and, after five minutes, in controlling it. But riding a motor bicycle on level asphalt and gravel paths, for a mile or two is a very different thing from, for example, riding one over the Alps, and the test at the Palace was about as practical as that of running a car on the track for a thousand miles, without stopping—a feat the makers of a certain car lately only partially succeeded in accomplishing. Therefore, until I have myself had a straight away run of 100 miles, at least, up and down hill on the S., or have heard of some I could trust who has, I can say nothing about it, save that it is the most beautifully constructed and exquisitely finished machine. The only drawbacks are its excessive weight; 130 lbs., I was told, without any oil reservoir, tools or luggage on it; and its enormous price. It is also made with a dropped frame, so that a woman can ride it, and I learn that the dropped frame might be applied to other machines, while the motor wheel could be easily fitted to an ordinary tricycle, though the front forks undoubtedly should be strengthened. The use of magnetic instead of electric ignition seemed a great improvement.

On the other hand, the W., bicycle, as now constructed, also shown, is practical, and this I have demonstrated. After my first failure I went in for tricycles, and, in fact, purchased a quadricycle, thinking it would be much more suitable for me. But I had a continuous series of mishaps with it, some of them, I admit, the result of my own ignorance. But there was one difficulty which no amount of knowledge and skill could obviate. If anything happens to this type of machine it must be repaired on the spot, or a team of horses must be hired to haul it to the nearest railway station. I did pedal and shove the quad once for a mile on a perfectly level road, but should never want to do so again, and I am not enough of a mechanic to enjoy wasting half a day, hunting for the cause of a breakdown. Worse than this was the awful vibration which comes, not from the road, but the fact that the engine is placed directly under the rider and drives him, by its continuous thumping action, almost mad. All tricycles and quadricycles, as made to-day, are, in my opinion, simply criminal. I do not know, at the present moment, of any cycle tourist who, having taken to the motor tricycle or quadricycle, has not abandoned it solely on account of vibration. It is far better to get a small car or a voiturette, the motor part of which is more or less the same, though a stronger engine will be fitted to the small car, while the luggage carrying capacity is infinitely greater, and there is much more room, and, therefore, much more comfort. And be sure to see that the motor is at the front, and not at the back of the machine—that is, not under the seat, unless it is completely disconnected. The bicycle is quite another thing. To those of us who love the safety, the addition of the motor is but an increased source of pleasure. One may carry more luggage and yet go faster and further, while hills are made level, and head winds do not blow. As I have said, the W. is the only machine I have tried for any distance, and I believe it is the only one which has so far been ridden to any extent. The motor, a one-horse engine, is placed over the front wheel, and drives it by means of a belt, and front driven machines are far better than rear. From its position, all parts of the mechanism are visible to the driver, and he also escapes the terrible vibration. A certain amount is felt in the hands, if the bars are gripped tightly, but there is seldom occasion for this. No odor is perceptible from the motor, if it is running properly. The mechanism, which at first sight seems very complicated, is really very simple and can be mastered in a few hours, though it requires some time to learn to drive the machine successfully. There are endless details about it which must be understood, but which are too technical to be described here. One or two of its features all makers should copy. The frame should be so low that the rider may, if necessary, put his feet on the ground. He should also be able to drive the motor when the bicycle is standing still, and drive the bicycle when the motor is not in action. This is indispensable; but I know of no bicycle on which both can be done.

I believe that, in a few years, everybody will be riding some form of motor, but at the present time this coming machine is as crude as the bone-shaker of thirty years ago. The perfect motor-bicycle, however, will be evolved in a much shorter time than it took to perfect the safety. Even now, it may have been invented, though I have not seen it. I am certain that, in a comparatively short time, the motor will have a far greater revolutionary effect on the traffic of the world than the bicycle has ever had.

EFFECT ACROSS THE BORDER.

In a manner similar to the effect on stocks throughout Europe and America produced by the Boer war, the death of Queen Victoria has influenced to some extent commercial values throughout the same broad area. In the latter sad event, however, reports from the leading centres speak of the effects as in some measure tending to abate what might have grown to dangerous proportions, by the calmer thought which such an event was sure to bring to the surface.

A special circular from the banking house of Messrs. Henry Clews & Co., New York, reflects this feeling as predominating largely there and adds: "The first effect of the illness of Queen Victoria was to impose a check on buying both at London and New York. Her decease, however, has been followed by a revival of confidence. The loss to the world of its noblest character and greatest monarch has had a remarkably sobering effect on political passion at the moment when it has risen to a pitch of unusual danger. Such an appeal to the higher sentiments, at a period of international jealousy inflamed to the verge of outburst, is invaluable as a restorer of public amities; and men feel that the unprecedented exhibition of sympathy which the Queen's death has evoked is worth no little for the cause of the world's peace and hope that it may initiate a reaction from the high political tension now prevailing among the leading powers. Many who had feared that the Queen's removal would mean an outbreak of international animosities now see in it a possible basis for the healing of political enmities. Under these circumstances, the great event has rather contributed to the consolidation of confidence in financial circles than to its unsettlement.

The death of the Queen is felt in America as almost a personal bereavement. It is natural that this should be so in a land where womanly grace and dignity receive their fullest appreciation. Sincere sorrow for her loss is only tempered by the knowledge of her rich legacy of noble example to the entire world. No fitter tribute to her can be made than those lines of Tennyson in eulogy of the Prince Consort—

Through all this tract of years
Wearing the white flower of a blameless life
Before a thousand peering littlenesses,
In that fierce light which beats upon a throne.

It was her privilege to have lived in the greatest century in the history of the world—a century whose progress in science and civilization exceeds the sum of progress in all previous recorded time. Her conscientious justice and humanity have exerted no small influence upon the magnificent result. To have both lived and reigned the longest of English monarchs is in itself a distinction, but when we add to this her qualities of true nobility and virtue, we may feel pride in belonging ourselves to the Victorian era. America extends deep sympathy to England in her hour of gloom. The grief is not alone Britain's but the whole civilized world's. Queen Victoria's reign has been conspicuous for its length and its widespread beneficial influences which have extended to all parts of the world, for the Queen has been not only a just but a humane ruler, as well as possessing a splendid personality as a woman. Great Britain has prospered and grown powerful during her brilliant regime. Her death will throw a cloud of gloom over all nations where civilization exists, and the sympathy for old England will be universal. The Queen was not only a high-minded ruler, but a good wife, a good mother, a good friend and

a most excellent woman in all respects. The new King, with such a noble example as that of his illustrious mother constantly flashing before him during the whole period of his reign, can hardly fail to fall into her never-to-be-forgotten footsteps, which will make him also a model ruler."

MINERAL STATISTICS.

That Canada would attain to third place in the annual gold production of the world before the opening of the 20th century, would have been news indeed if chronicled ten years ago. Yet such is the case, and this under conditions which make for progress in the near future out of all proportion to the past, because both transportation and mining facilities are but in their initial stage in the gold producing sections of the Dominion. A recent number of the Engineering & Mining Journal gives the mineral and metal production of the United States for the year 1900. This summary has been compiled from advanced figures furnished by producers and from official sources, and gives a complete statement of the gold production of the world for the year just closed. The total value of the metals produced in the United States in 1900, was \$509,800,992, as compared with \$496,057,320 in 1899. The value of the output of non-metallic substances was \$755,680,991, as against \$645,754,305, in 1899. The total value for the two years, after allowing for duplications, was respectively, \$1,157,162,182 and \$1,049,230,594. The more important items of this production in metals were gold, valued at \$78,658,755; silver, valued at \$37,085,248; 615,576,802 lbs. of copper, valued at \$100,154,345; 251,781 tons of lead, valued at \$22,005,659; 122,850 tons of zinc, valued at \$10,786,230, and last, but not least, 13,914,596 tons of pig iron, valued at \$238,078,737. Of the non-metallic products by far the most important was coal, of which the United States produced no less than 274,847,779 tons—the greatest amount ever produced in one year by any country. In 1899, also the United States was the largest producer of coal in the world, and this pre-eminence was increased in 1900.

Other important products of this class included cement, of which 17,828,698 barrels were made; salt, copper, sulphate, mineral, paints, phosphate rock and slate, while the minor mineral products included a variety too numerous to mention. The total gold production of the world in 1900 amounted to \$256,462,438, which compares with \$313,641,543 in 1899; the decrease being entirely owing to the stoppage of gold production in the Transvaal by the war; nearly all other producing countries showing an increase. In 1900 the United States took the lead among the gold producers with \$78,658,755; Australasia ranking second with \$75,283,215. The large production of the Klondike has put Canada in the third place with a total output of \$26,000,000, while Russia was fourth with \$23,090,862. These four countries produced over 80 per cent. of the gold of the world. The total amount of dividends paid 210 companies allied with the mineral industry of the United States in 1900 was \$130,941,000. This large disbursement places mining among the most profitable of the country's industries. The metal mines paid \$51,502,000, or 39.3 per cent. of the total, and the industrial companies \$79,439,000, or 60.7 per cent. Among the leading payers were the copper mines with \$33,433,000 to their credit, the gold and silver mines, \$13,907,080, and the petroleum companies with \$48,816,000. There were also many metallurgical

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companies that disbursed large dividends, and the list promises to increase materially in 1901.

IMPROVEMENT IN CANNED GOODS.

The perfection being sought in the manufacture or sustaining of food products will form an interesting feature of the new century. The way to outdo competition is to improve, and the way to enlarge consumption is to perfect; therefore, the one is expected to work side by side with the other until all that the gardener of the present enjoys in season, will help fill the daily city table all the year round. It may be said that, in a measure, this has already been attained, for the grocers' shelves are packed in mid-winter with the sealed products of the chief vegetables and fruits of mid-summer. But there remains much to be accomplished before canned goods of all kinds will be purchased by the general public with the same freedom, brought about through knowledge of contents, as shown in the purchase of perishable fruits and vegetables when offered openly on being fresh gathered. Thousands who eagerly seek fresh grown goods never touch the canned article, simply because they have no faith in its purity. They imagine it may have partaken of the taste of the tin, been affected through age, or have undergone mysterious methods of preservation through the agency of drugs, either of which causes it to be held at a distance. Two of these reasons can readily be dispelled, and the third can be so scientifically proven as to cause any fears whatever to be removed. What best suits the greater number of consumers will eventually be adopted, so long as the cost will not be materially raised,

Each year we hear of goods being canned which had not before been introduced in this manner. Therefore, the necessity of improvements in canning; the improvement in method which will bring home to doubters convincing proofs, before the seal is broken, that the contents are as perfect, pure, and palatable as when taken from the garden is becoming each year proportionately greater.

The use of stone jars instead of tin cans, preferred by many European firms, has much to recommend it. It may not be the idea of the near future, but it nevertheless points out a cure for one of the three impediments above referred to. It does away with the fear of injury to contents produced by the tin can. The future source of preservation for all fruits and vegetables is expected to be found in glass sealing jars, if the danger of breakage can be sufficiently overcome. The extra cost of the jars would be offset by their value for refilling, as against tin cans which are thrown aside after being once used. Another point in their favor is their transparency, which would be a partial remedy for the second impediment, as this would be a convincing argument in favor of the condition of the contents. The third impediment to increased consumption would be found in having the date of sealing indelibly fixed on the jar or label, which would be at once a proof against the possibility of the goods being the product of some former season.

In some of the large centres of distribution in the United States, in Chicago, for instance, dealers are required to guard against this latter feature, not altogether because of injury which might affect their sale, but owing to a certain deterioration which is always expected in flavor through the lapse of time. Canned goods are oc-

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HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

Iron and Steel tested with "Buckton's" latest machine, and certified accordingly, if required, before leaving the Works.

Special attention given to the quality for Horse-Shoeing, Rivet, and all other purposes.

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asionally thrown upon the market through over-production, failure, or fire, which on being bought up by firms making a specialty of cheap sales, are often re-labelled and sold under another name. In fact, there is one Chicago grocery and specialty house which looks for its largest trade through mail orders, that often sells canned fruit for vegetables with no one the wiser until the cans are opened for use. This comes about from the purchase of fire stocks. The goods which cannot be distinguished by label are gathered in bulk and are all re-labelled tomatoes. Buyers may find tomatoes on opening, or they may be treated to pie peaches, green gage plums, apricots, pumpkin or any other fruit or vegetable placed in a can the size of that usually used for tomatoes.

Aside from the possibility of glass jars taking the place of sealed tins, the question of having the cans dated is being revived. Wholesale grocers and dealers in canned goods as well as canners and manufacturers of tin cans to be used for packing foodstuffs, are greatly disturbed, says a New York contemporary, by a bill that has been introduced in the State Legislature providing that all canned foodstuffs shall bear the date when they were packed. The bill has been referred to the Committee on Public Health. The Wholesale Grocers' Association of New York city and vicinity has taken the matter up, and the secretary of that organization is sending letters to prominent wholesale grocers and other interests in the city and throughout the State calling their attention to the threatened legislation and asking them to write to their Representatives in the Legislature to oppose the bill and defeat its passage. The text is as follows:

"Section 1. No person, individual, firm, co partnership or corporation engaged in the canning or packing of fruits, vegetables, meats, fish, poultry, game or other foodstuffs, shall can or pack or cause to be canned or packed in any can or receptacle any fruits, vegetables, meats, fish, poultry, game or other foodstuffs unless there shall be stamped on each can or receptacle the day, month and year when such fruits, vegetables, meats, fish, poultry, game or other foodstuffs were canned or packed; and no individual, firm, copartnership or corporation shall expose for sale or cause to be exposed, sold or merchandised any such fruits, vegetables, meats, fish, poultry, game or other foodstuffs, canned or packed, in any can or receptacle unless the can or receptacle in which the same is canned or packed shall have stamped thereon the day, month and year when the same was canned or packed."

"Section 2. Any person, individual, firm, copartnership

or corporation who shall violate any of the provisions of this Act shall be guilty of a misdemeanor and shall be punished accordingly." "Sec. 3. This Act shall take effect on the 1st July, 1901."

One wholesale grower spoken to on the subject, stated that it would be practically impossible to comply with the requirements of the bill should it become a law. There is not a grocer, he said, in the State who does not carry over from one year to the next more or less canned goods, and they are none the worse for being a year or more old, although an old date would give an unfavorable impression to the purchaser. Canned goods are packed in almost every State, and it would be impossible to have all stamped as the bill required. Of course, the wholesale grocers are not favorable to the idea, but much of the trouble and expense to canners and wholesalers would be avoided were a year longer permitted in which to arrange their stocks and purchases.

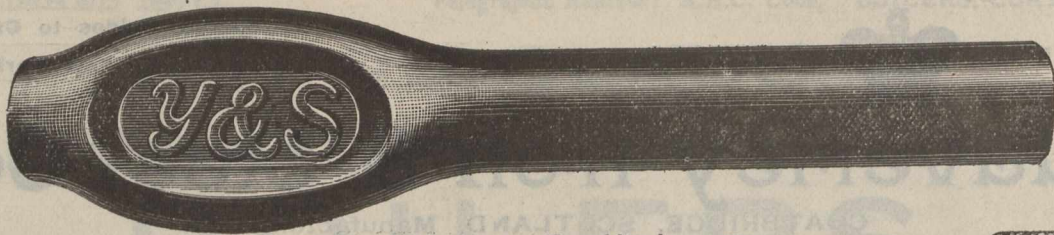
Future canned goods will not be like shipped eggs, of mysterious age, origin, or worth. These impediments to their sale will slowly but surely disappear through the natural agency of competition, and it may safely be said that the retail grocer of a decade hence will not be required to employ the same arts now often brought to bear in selling a bill of canned goods.

THE HALIFAX BANKING COMPANY.

Established 1825. Incorporated 1872.
Capital Paid-up, \$600,000. Reserve Fund, \$475,000.

GENERAL STATEMENT, December 31st, 1900.

Liabilities.	
To the Public:	
Notes in Circulation	\$563,300.68
Deposits at Call	\$797,992.59
Deposits due to Dominion Government	26,488.20
Deposits subject to notice	2,591,253.74
Interest accrued	54,617.55
	<hr/> \$3,470,352.08
Balance due to Agents in Great Britain	109,098.31
Drafts drawn between Head Office and Branches, outstanding	19,887.00
	<hr/> \$4,162,638.07
To the Shareholders:	
Capital	\$600,000.00
Reserve Fund	475,000.00
Dividends unpaid	42.16



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YOUNG & SMYLLIE, BROOKLYN, N.Y.

For sale by all Prominent Confectioners and Druggists

IN THE UNITED STATES AND CANADA.



Write for Illustrated Catalogue.

Dividend No. 57, payable 1st Feb., 1901	20,303.46	
Balance at Profit and Loss	5,294.28	
		\$1,100,639.90
		\$5,263,277.97
Assets.		
Dominion Notes and Specie	\$455,168.85	
Notes and Cheques of other Banks	166,989.18	
Balances due by other Banks	78,422.84	
Deposits with Dom. Gov't for security of Note Circulation	30,000.00	
Dominion and Provincial Government Bonds	\$345,316.68	
Municipal Bonds	311,756.08	
Call Loans on Stock and Bonds	198,693.95	
		\$1,586,347.58
Loans and Bills Discounted	\$3,670,074.05	
Less Rebate on unmaturing Notes	16,515.50	
		\$3,653,558.55
Overdue Debts	4,691.42	
Real Estate	6,180.42	
Bank Premises, Safes and Office Furniture	12,500.00	
		\$5,263,277.97
PROFIT AND LOSS.		
1899. Dec. 30. By Balance	\$6,062.67	
1900. Dec. 31. " Net Profits	62,388.14	
		\$68,450.81
1900. June 30. To Dividend No. 56	17,853.07	
1900. Dec. 31. " Dividend No. 57	20,303.46	
1900. Dec. 31. " Transferred to Reserve Fund	25,000.00	
1900. Dec. 31. " Balance	5,294.28	
		\$68,450.81
RESERVE FUND.		
1899. Dec. 30. By Balance	\$400,000.00	
1900. Dec. 31. " Premium on New Stock	50,000.00	
1900. Dec. 31. " Transferred from Profit & Loss	25,000.00	
		\$475,000.00

Correspondence.

A TWENTY MILLION TRUST.

To the Editor of the Journal of Commerce:

Dear Sir,—The Gas, Electric, and Street Railway companies all controlled by the same owners, are to be consolidated, 17 millions of capital which at the present moment is thoroughly watered is to be watered to the extent of three millions more, with the stroke of a pen, and cheap light will be still out of the reach of consumers of moderate means. It is true the Lachine Hydraulic Company stands out, but it is only a question of price.

If the Parliament at Quebec do not impose any conditions in the present applications for amendments to their charters, the amalgamated companies will have the city by the throat, and the cost of light and electric power will be increased to a price sufficiently high to pay a dividend on about 50 per cent. of water, which possibly will be double the present price. No more money will be put in but the capital is arbitrarily or nominally raised from 17 to 20 millions and shares will be issued in exchange for the shares in the old companies. If the old shares were earning 21 per cent. per annum the owner will receive three of the new ones each of which would earn 75 per cent. a year. An annual dividend of 7 per cent. on 17 millions is \$1,190,000, on 20 millions is \$1,400,000, the difference, \$210,000 per annum, represents the annual profit accruing to the speculators who are in the deal. These are few in number, so that by a scrape of the pen a few directors and brokers will be fortunate, and the consumers will be obliged to contribute \$210,000 per annum for water in their gas bills. Two hundred and ten thousand dollars a year would buy plenty of steam fire engines and several water towers. The Road Committee could pave the whole of the Street Railway's tracks out of this fund. There is no doubt that we shall be told that this concentration of capital will cheapen the price of gas and electricity. If this is true, this new industrial trust ought to be restricted by the Legislature. Each of the amendments to the charters of the companies ought to contain a clause fixing a maximum price for electric light to the city of \$50 per arc light per annum and a maximum for private consumers and a price for power customers of not exceeding \$15 per horse power. It would be a great calamity for the city if a trust controlled the price of power. The machinery tax has already driven away a great many projected industries and a monopoly of the supply of power would be a complete check on further progress in manufactures here. Every manufacturer in the city who uses power should be represented at Quebec, to resist all amendments to the charters of these companies in the direction of a light trust.

The Knights of Labor have sounded the alarm. There is no reason why every workingman's home should not be lighted with electricity and the cooking done with gas. There should be legislation at Ottawa fixing the maximum price of coal oil at the market price in the United States, so that consumers here should get their oil as cheap as it is sold to American consumers. As a sample of what may be done towards cheapening the light of the people, Edinburgh, a small town in Indiana, furnishes electric light to its citizens at the following prices: Incandescent lights for business purposes costs 20 cents a month; for residences, 15 cents. The light is said to be better than that supplied by Indianapolis at one dollar. Water is distributed for one dollar per year. Telephone, one dollar per month. It is remarkable that a small place such as Edinburgh (Indiana) can furnish so cheaply. In larger towns and cities the price should be much less, on the principle of the trust that large combinations economise the cost of labour.

Yours truly,

GEO. W. STEPHENS.

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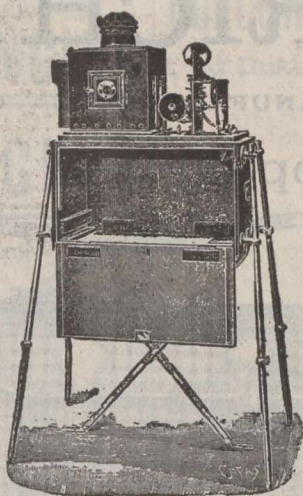
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* * ENGINEER,

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PHOTOGRAPHIC WORKS, } COOKRIDGE STREET
MACHINE FACTORY - - BARRACK STREET,

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LEEDS, YORKS,
ENGLAND.

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 - Graphones,
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 - Phonographs,
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- Description of Electrical Apparatus,

THE CINEMATOGRAPH OF THE DAY. (Patented.)

FIRE LOSSES.

A third destructive fire occurred in Montreal on the 25th ult., which resulted in reducing considerably the large amount of cheese which had been tarrying for some time. The fire occurred in the Cold Storage and Freezing Co.'s building, and was fortunately confined to a portion of that structure, which has been subject to a not inconsiderable degree of free advertising for some years past. The burned portion was occupied by Messrs. D. A. McPherson, W. A. Johnson and N. Pitt, cheese and butter exporters. The damage to the stock and building is estimated at from \$250,000 to \$275,000. The number of boxes of cheese stored in D. A. McPherson & Co.'s warehouse reached some 25,000, of which some 7,000 boxes were held on English account. The insurance companies interested are: On stock, D. A. McPherson & Co., Etna, \$5,000; Alliance, \$13,500; Atlas, \$8,500; Caledonian, \$29,500; Guardian, \$6,000; Imperial, \$30,000; Manchester, \$5,000; North British & Mercantile, \$15,000; Northern, \$10,000; Norwich Union, \$10,000; National of Ireland, \$10,000; Phoenix of Hartford, \$7,000; Phoenix of London, \$15,000; Quebec, \$5,000; Queen, \$9,200; Sun, \$5,000; Western, \$20,000; total, \$219,700. Hodgson Brothers - Northern, \$39,000 on stock, and \$1,000 on furniture and fixtures; Imperial, \$20,000; North British & Mercantile, \$20,000; Phoenix of London, \$25,000; British America, \$15,000; Liverpool & London & Globe, \$10,000; Phoenix of Hartford, \$10,000; Sun, \$10,000; Commercial Union, \$10,000; Atlas, \$10,000; Guardian, \$10,000; London & Lancashire, \$10,000; Manchester, \$5,000; North America, \$5,000; Caledonian, \$10,000; Phoenix of Brooklyn, \$5,000; total, \$214,000. On building—Scottish Union, \$11,000. On plant—Royal, \$2,000; other smaller parties in same building (little damage), Royal, \$6,850; Liverpool & London & Globe, \$6,000.

INSURANCE RATES.

The rise in the rates of fire insurance just established is being criticised by people who claim to know that the offices are making enormous profits. There is another point of view: According to an insurance man, the total income from premiums of the forty companies doing fire insurance in Montreal is only a little over \$1,150,000 a year, while their losses on the three last big fires total to about \$2,200,000. So that the whole earnings for nearly two years are wiped out, and the advance will have to be kept on for several years to balance the losses of the past two or three weeks. Let our people consider how much of the above annual expense might be saved by broader streets or squares.

INSURANCE POLICY SUIT.

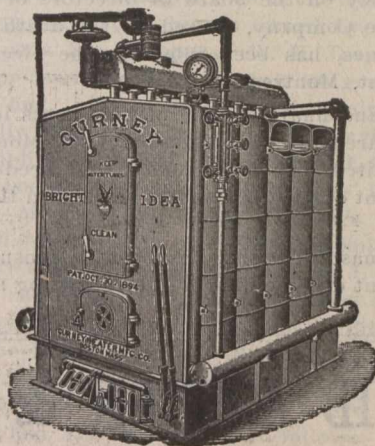
The oft-repeated remark: "Read your policy" is fully as applicable in the case of life insurance as in that of fire. There are many clauses in both with which every insurer should be acquainted and the knowledge of which might prevent subsequent dispute. A late dispatch from St. John, N.B., states that some time before his death, Charles A. Palmer, barrister, insured in the Confederation Life Assur-

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GIVE THE ACME OF SATISFACTION.

Let us give you further information about these Reliable Lines.

The
GURNEY-MASSEY CO., Ltd.
— MONTREAL. —

ance Company for \$7,000, the agent taking a number of notes, in payment of the premiums. Some of the notes were paid, but at Palmer's death others had not been paid. Prior to his death, Palmer assigned the policy to Senator Wood. When the latter, as assignee, claimed the insurance, the company refused to pay, claiming the premiums had not been paid. Senator Wood brought suit against the company. In the Equity Court, on the 25th ult., Judge Barker gave judgment sustaining the contention of the company, holding it was not liable as the premiums had not been paid, and dismissed the case with costs. The dispatch does not altogether explain the case. The notes referred to are

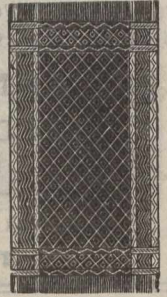
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Door Mats, Art Squares, Matting,
Jute Carpets, &c.



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DUNDEE, - SCOTLAND.

more of the nature of an agreement than of ordinary promissory notes, and have a condition embodied therein as follows: "And it is understood and agreed that if this note is not paid at maturity the policy shall forthwith become null and void." There is likewise a somewhat similar condition on the policy itself.

—The vacancy on the board of directors of the Canada Life Assurance Company, caused by the death of the late Senator McInnes, has been filled by the election of Mr. Charles Chaput, Montreal.

—A fourth and final dividend of nine cents in the dollar has been declared by the liquidator of the Montreal Paper Mills Co., Limited. The total amount due creditors is \$62,200; the amount of the dividend, to be paid on the 15th inst., is \$5,598.

—The Postmaster-General has been in consultation with the Government contractors for the engraving and printing

of a new issue of postage stamps. Designs of Canadian postage stamps bearing the vignette of His Majesty the King are being prepared.

—The Central Fire Insurance Company of New Brunswick, with head office at Fredericton, has, it is stated, decided to wind up its business, and has reinsured its risks in the British-America, Company. The Central Fire Company has been in business since 1836.

—Among the extra precautions against fire to be taken in the wholesale district of Montreal in future, is a monthly inspection by fire officials, such report being kept on file. This is not a new rule, but it appears that, like many others, it had been allowed to lapse.

—Three thousand tons of steel billets, the largest shipment of steel made south of the Ohio River to foreign ports, have been sent from Birmingham, Ala., to New Orleans, where they will be placed on vessels to be carried to Glasgow, Scotland. The steel comes from the mill of the Tennessee Coal, Iron & Railroad Co., at Ensley, and goes to a consumer at Glasgow.

—At the annual meeting of the Montreal Rolling Mills Co. on the 30th ult., the following directors were re-elected:—Messrs. Andrew Allan, president; E. S. Clouston, vice-president; H. Montagu Allan, William McMaster, J. F. McLellan, and Hon. G. A. Drummond. Mr. James Ross was elected a member of the directorate to fill the vacancy caused by the death of Mr. Henry Archibald.

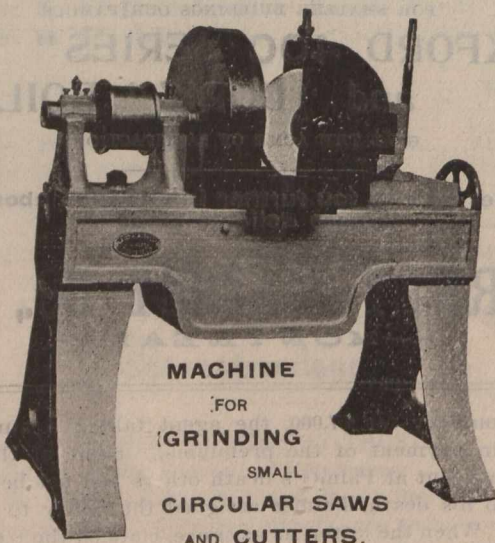
—The Atlantic Telephone Company, says an Albany, N.Y., dispatch, capital \$5,000,000, has been incorporated with the Secretary of State, to operate telephone, telegraph, telautograph messenger call service, stock quotations and other methods of communication in and about the cities of New York, Albany, Syracuse, Rochester, Buffalo, and to other points in the United States and the Dominion of Canada or elsewhere.

—The Ontario Department of Crown Lands has called for tenders for timber berths in northern Ontario, tenders to be received up to March 15. The property offered includes three forfeited berths, situated in the Townships of Digby, Sherbourne, and Utterworth, and a berth on the Ottawa River, containing 24 miles. There will also be timber in a part of the Township of Graham, and all of Cartier, Hart and Levack. In the case of Levack the reason for selling is that fire is feared from the presence of many miners now settling there. In the other three townships fire has already done considerable damage.

—Chatham, Ont., is to have a beet sugar factory. A meeting of the city and county councils was held recently, says a late dispatch, when John R. Truphant, of Detroit, representing Thomas & Post, bankers, New York, was present, and explained the cost and capacity. The factory

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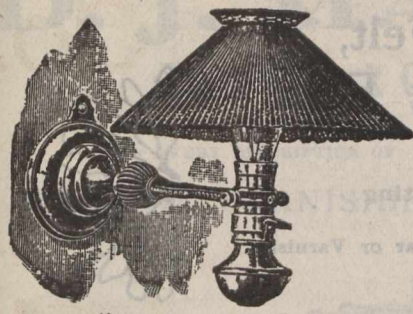


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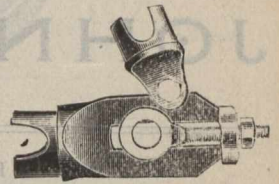
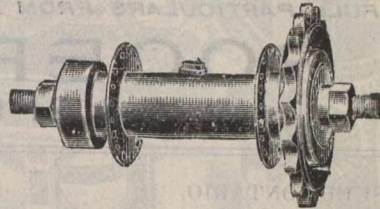
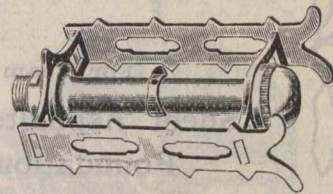
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**High Grade Cycle Fittings, Motors
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would cost \$475,000, and the New York bankers would take half the stock. The other half of the stock would be floated locally. A meeting was subsequently held and arrangements made to at once float the company and have the factory running by Oct. 1. This county is peculiarly adapted to the growing of beets for sugar.

—The receiver of the U. S. Chosen Friends Society states that the total liabilities of which he has accurate knowledge at present are \$774,874. In addition to all these claims there are protested cheques for large amounts, which will bring the total indebtedness above \$800,000. To meet this heavy indebtedness the receiver has in his treasury at present \$2,000 in cash. Every asset upon which the order has a claim will have to be fought bitterly in the courts before it can be realized upon. The creditors may get three cents in the dollar. There are now death certificates in the sum of \$495,297, and old age claims for \$279,109.

—The adjourned annual meeting of the Montreal Board of Trade was held on the 30th ult., in the old Corn Exchange, the retiring president, Hon. Robert Mackay, in the chair. The following officers were reported elected: President—Henry Miles; First Vice-President—Fred. W. Evans; Second Vice-President—R. W. Macdougall; Treasurer—Arthur J. Hodgson; Members of Council—George E. Drummond, W. I. Gear, A. E. Ellis, Robert Munro, R. Wilson-Smith, Alex. McFee, Charles Chaput, Alex. McArthur, P. W. McLagan, Alf. B. Evans, W. H. Browne, J. C. Holden; Board of Arbitration—James Crathern, E. B. Greenshields, Chas. F. Smith, John McKergow, Robert Reford, Robert Archer, Robert Bickerdike, A. G. Thomson, Edgar Judge, Robert Mackay, David McFarlane, Chas. F. McLean. The newly-elected president, Mr. Henry Miles, was greeted with cheers upon his announcement that in his estimation it was the almost unanimous wish that the Board of Trade building be rebuilt, and that the structure which was to be placed upon the site must surpass in every way that of the original.

—The supposition that we are at the front row in everything pertaining to progress in Canada is apt to receive a little setback as the progress of some European countries is shown. Mr. R. R. Dobell, just returned from an European tour in the interests of Canadian shipping, refers to the fast Atlantic scheme as not dead. "But, he adds, "we shall have to wait for it. I do not believe in forcing matters. At the present time all the great ship-building yards in England, Scotland, and Ireland are full of orders. I have been making enquiries. Some of them are full up for the next two or three years. There would be no use in pressing the matter now, for there would be no competition, and the prices asked would be out of the question. When things are normal again in the shipbuilding world the question may come to the front." As to the cold storage, Mr. Dobell said that our cold storage service could be much improved. He had gone to Copenhagen to study dairy products and the methods of handling same, and he found that every egg was stamped with the name of the farm upon which it was produced. So that if an egg reached Lon-

don it could be traced to the man who sold it originally to the dealers. As for fowl he found that these were carefully graded, so that you had them in lots, all of one size and weight and quality. Canada had something to learn in this regard.

RECENT FIRES.

Southampton, Ont., 24.—P. McGregor's store, occupied by James Pirie, dry goods and groceries, completely destroyed. Building valued at \$1,500; insured for \$800. Pirie's loss, \$4,700, fully insured.—Plantagenet, Ont., 24.—Fire at Pendleton Station burned the store houses owned by Henry Moffatt and the Canada Hay Company; W. H. Dwyer, of Ottawa, lost between 3,000 and 4,000 bushels of grain, and about 12 tons of hay. A car loaded with grain also burned. Loss partially covered by insurance.—Bellville, Ont., 24.—A frame building at St. Ola, owned by P. H. Clarke, and occupied as a boarding house and Oddfellows' hall, destroyed. Loss, 1,500.—Montreal, 24.—G. H. Webber's tea and coffee store burned.—Berlin, Ont., 28.—The Economical block burned. The fire started in the warerooms of J. Fennell & Son, hardware. Besides the Economical offices and J. Fennell & Son, Lawyers Millar and Sims, and C. Bitzer, had their offices in the block, while the Masonics hall occupied the third storey. The Masons had \$850 insurance on their property. The building was valued at \$15,000, on which the Economical had \$10,000, divided as follows: Perth, \$3,000; Waterloo Mutual, \$3,000; Quebec, \$4,000. Fennell & Son, hardware merchants, loss totals \$20,000; insurance, \$15,000, divided as follows: Hand-in-Hand, \$7,000; Merchants, \$2,000; London, \$2,000; Wellington, \$2,000; Economical, \$2,000; Masonic Hall, \$700, in Economical.—Laprairie, Que., 26.—Sisters of Providence convent damaged to extent of about \$12,000; caused by explosion of oil lamp. Fully covered by insurance in Royal.—Cornwall, 29.—Home of T. Silmeer, burned; portion of contents saved. Cause, defective stovepipe.—Charlottetown, P.E.I., 29.—Fire at Souris, from flue in building occupied by H. N. Acorn also destroyed residence and stores of P. Campbell. Loss, \$12,000; insurance, \$9,000.—Owen Sound, Ont., 28.—The Inglis Woollen Mills, at Inglis Falls, totally destroyed. The building was three-storey frame, and valued at \$2,500. Plant also a total loss.

LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

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WRITS ISSUED—ONTARIO.

Aliston—F. Wright & Co. vs Benor, Taylor & Co., \$380; A. Bradshaw & Son vs Benor, Taylor & Co., \$1,485; Belleville—Royal Bank of Canada vs R. J. Graham, \$1,148; Collingwood C. H. Conen vs A. Fisher, \$850; Dereham—J. McBride vs E. A. Brown, et al, \$345; Ottawa—W. J. Baskerville vs Z. Mason, et al, \$434; Seaforth—D. Donovan vs J. Archibald, \$350;—W. W. Pegg vs E. Rose et al exrs, \$486; J. R. Ferriss vs Western Assurance Co., \$600; Blyth—Molsons Bank vs J. Carter, \$905; Molsons Bank vs J. Denholm, \$579; Galt—L. Flewelling vs H. Booty, \$1,000; Security L. & S. Co. vs Adelaide and J. W. Pay, \$1,504; Hamilton—Bank of Hamilton vs W. A. Freeman, \$3,000; J. F. Wood vs T. C. Livingston et al, \$770; J. F. Wood vs T. C. Livingston et al, \$803; J. W. Teetzel vs Spectator Printing Co., Ltd., \$10,000; P. Ronan vs J. White, \$1,076; Hintonburgh—G. B. Greene vs H. and Caroline Conley, \$1,017; Markham Tp.—M. Quantz vs F. H. Quantz, \$1,437; Osgoode Tp.—W. Scrivins vs G. & Christina Thomas, \$867; Ottawa—G. Sieyes & Co., vs F. Kalil, \$602; Perth—T. H. Lee & Son Co. vs C. N. Simmons, \$306; Port Arthur—W. McVittie vs M. Donaldson et al, \$609; Strathroy—Molsons Bank vs D. McKellar, \$3,000; Toronto—E. R. C. Clarkson vs Heather Bell Gold Mining Co., \$400; Incorporated Synod Diocese of Toronto vs J. R. Marsall et al, \$3,156; Wellandport—Security L. & S. Co. vs D. C. Holmes et al, \$695; Zorra E.—Mary A. Rockett et al vs R. Rockett, \$7,056; Albany, N.Y.—Ada L. Gilmour vs J. H. Spencer, \$1,461; Buffalo, N.Y.—Third National Bank of Buffalo vs Crystal Beach Steamboat Co., \$580; Keenan, Wis.—A. McDonald vs J. M. & S. A. Kinnear, \$359; Bastard Tp.—Corporation of Bastard Tp. vs T. Moulton, \$300; Combermere—Kearny Bros. vs H. W. Hudson, \$455; Harwich Tp. — W. English vs M. W. and B. D. Grant, \$374; London Tp.—D. McMillan et al, exrs, vs J. H. Marshall, \$513; Ottawa—H. McClelland vs Journal Printing Co., Ltd., \$2,000; Molsons Bank vs F. McKenna, \$1,001; Toronto—C. Gildner vs P. Busse, \$2,000; Brantford Packing Co. vs E. Martin Co., \$1,061; W. A. Cockburn vs California Wine Co., Ltd., and Havana Cigar Co., \$423; Toronto—S. A. Thomas et al exrs vs J. O'Connor, \$10,

658; D. A. Husband vs G. Osgoodby, \$1,253; Wheatley—W. Thompson et al, exrs., vs T. Coulter, \$1,000; Saltfleet Tp.—M. M. Matthews vs R. & R. L. Curtis, \$311; Woodstock—J. M. Hancock vs T. H. Eyre, \$1,124;—Ray, Street & Co. vs W. G. Smith, \$11,640; Nelson, B.C.—Charlotte White vs G. C. Coulson, \$350.

BUSINESS CHANGES.

Ontario.—H. Little, harness, Lindsay, succeeded by Rudd Harness Co.; A. W. Ault Co., Ltd., whol. shoes, Ottawa, incorporated; Laurantian Stone Co., Ltd., Ottawa, incorporated; Collins & Donahoe, grocers, Peterboro, dissolved, P. Collins continues; Beck & Jaglowitz, tailors, Preston, dissolved, H. Beck continues; General Engineering Co., Ltd., Toronto, style changed to Underfeed Stoker Co., Ltd.; Seaman, Kent & Co., mfrs. blinds, etc., Toronto, dissolved, G. H. Sauer retires and F. H. Gray admitted partner, style unchanged; Manuel & Cubert, marbel, Barrie, dissolved, style now Manuel & Baker; Hammells & Co., confec., Hamilton, dissolved; McFarland & Co., general store, Markdale, style now McFarland, Stafford & Co.; Keating & Lamb, lumber, Seaforth, dissolved, S. Lamb continues; E. Drummond, hotel, Essex, selling out to Hayes & Collings; J. W. Spence, grist mill, Newbridge, advertises business for sale; Pequegnot & Co., hardware, etc., Sandwich, dissolved, C. F. Pequegnot continues alone; J. H. Coling, drugs, Toronto, sold, out to A. G. Brown; Estate O. Leonard, hotel, Toronto, sold out to Cullen & Dungan.

Quebec.—Levis Electric Ry. Co., Levis, applying for incorporation; Beauchemin & Desrosiers, mfrs. matches, Louiseville, partnership reg'd; J. Martin, Sons & Co., m. outfitters, etc., Montreal, have sold stock to R. J. Inglis; Montreal Co., Montreal, applying for incorporation; Giard & Thibaudeau, mfrs. agents, Quebec, dissolved; J. McDougall, Caledonia Iron Works, Montreal, partnership registered; J. McDougall & Co., mfrs. car wheels, Montreal, partnership registered; North American Steamship Co., Ltd., Montreal, seeking incorporation; Vincent & Saucier, coal, etc., Montreal, dissolved; Yukon Trust Co., Ltd., Montreal, seeking incorporation.

BUSINESS DIFFICULTIES.

—J. O. Faubert & Co., general dealers, Barrington, Que., have assigned.—R. Duclos & Co., Montreal, a small dry goods concern, has assigned.—G. Fournier & Co., general store, St. Hyacinthe, Que., have assigned.—Oppenheimer Bros., a jobbing grocery concern at Vancouver, B.C., have assigned.

—Zoel Tardif, grocer, Montreal, succeeded a short while ago to the business of Tardiff & Frere, who had taken over the business of Jos. Bruchesi, in April last. He has now assigned at the instance of David Tardif, with liabilities exceeding \$5,000. The chief creditors are David Tardif, \$1,500; Chas. Bruchesi, \$1,200; Rose Anna Cayer, \$1,000. A

meeting of creditors is called for the 4th instant.

—J. G. Raymond, tailor, Woodstock, Ont., has assigned.—The estate of M. Mundle, clothing, Prescott, Ont., is held by the assignee.—A meeting of creditors of J. B. Musselman, shoes, London, Ont., will be held on the 5th instant.

—G. N. Pichet, biscuit manufactur-

R. & S. BAXTER

OFFICE ADDRESS:

81 Murrigate, DUNDEE, SCOTLAND.

WORKS:

Commercial Court.

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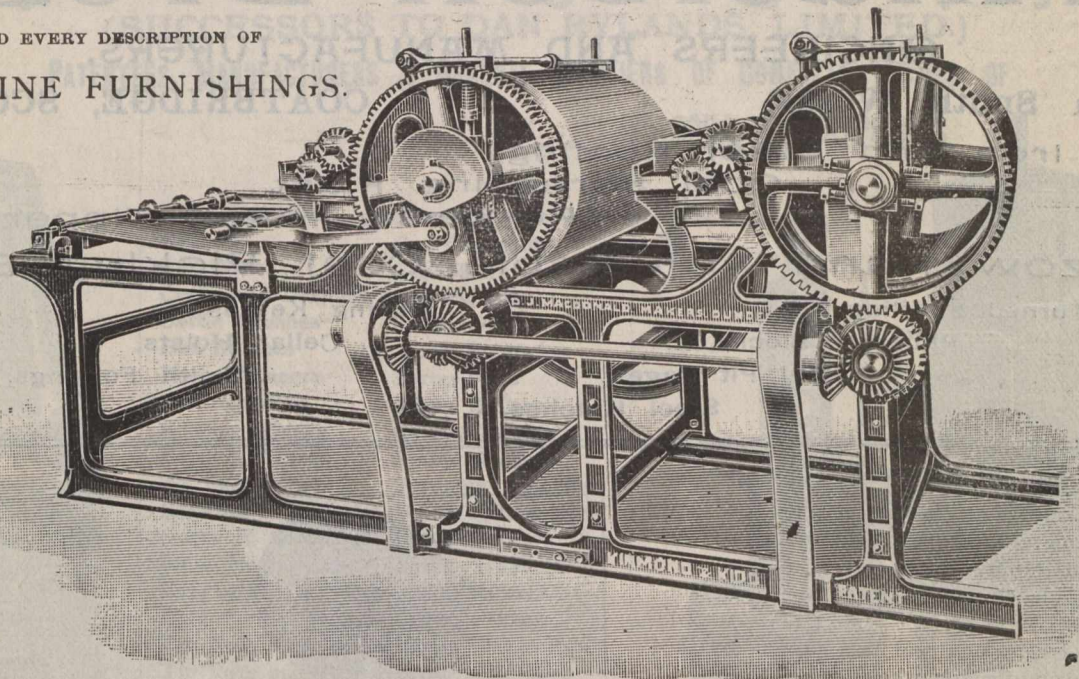
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For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff

H. A. NELSON & SONS CO., LTD.,

Stock and premises were destroyed by the recent fire. Have decided to liquidate, and now offer for sale the good-will of the concern.

A rare opportunity for active men with fair capital to secure an established business, for years the leading one of its kind. Established over sixty years and grown up with the country. Sales last year were the largest in the history of the firm, and the prospects for the future seem even brighter. No business better established than this throughout the Dominion; the name is almost a household word.

Should the purchaser require the services of one or two of the Messrs. Nelson for a limited period, this could be arranged on satisfactory terms.

Good and sufficient reasons for liquidating. Principals only dealt with.

Address as above, No. 27 Common st., Montreal.

er, Maisonneuve, Que., whose financial troubles were referred to in a previous issue, has now assigned. The principal creditors are: L. J. S. Morin, \$220; J. Deguise, \$177; Robitaille & Co., \$160; Eduard Chausse, \$166.

—The jewellery stock of F. C. Dunne & Co., Chatham, Ont., has been sold at 38½c in the dollar.—Markson & Co., general store, Glen Robertson, Ont., have assigned.—A. O. Parker, clothing,

St. Catharines, Ont., assigned.—T. N. Gauthier, general store, Carillon, Que., is offering to compromise.—Alf. Boulanger, general store, St. Eugene, Que., has assigned.—J. R. McNamara, grocer, Winnipeg, has made an assignment.

—Elzear Picard and others doing business at Quebec, under the firm name of "A la Quebecoise," have consented to assign. The statement filed shows: Assets, stock of goods, \$23,400; shop furniture, \$1,100; book debts, \$5,000; total, \$29,500. Principal creditors: Thibaudeau Freres & Cie., Quebec, \$4,527; P. Garneau, Fils & Cie., Quebec, \$2,782; McCall, Shehyn & Co., Quebec, \$1,279; Wm. McLimont & Son, Quebec, \$1,110; Thomas May & Co., Montreal, \$1,514; H. H. Wolff & Co., Montreal, \$1,445; W. B. Brock & Co., Montreal, \$1,200; J. G. McKenzie & Co., Montreal, \$1,186. Other creditors, added, make out a total of liabilities of \$28,360. The business was started some 7 years ago, with limited capital.

H. A. NELSONS & SONS CO., LTD.

Messrs. H. A. Nelson & Sons Co., Ltd., whose fine warehouses on St. Peter street, with stock, were destroyed in the great Board of Trade fire lately, are contemplating retiring from business and are consequently offering the business for sale. The partners, or associates in this old established substantial house certainly de-

serve some respite from business after close attention for a great portion of half the century just ended, and there should be little difficulty in arranging a sale where so large a measure of success has been attained. The business is a going one, the connection excellent and prospects unexceptional.

—Mr. John A. Grose has retired from the management of Her Majesty's Theatre, Montreal.

—Saturday, 2nd instant, being a legal holiday, banks and other public institutions will be closed. This will insure the following Monday being a heavy day with the banks owing to the large amount of payments maturing.

—Mr. Charles J. Chisholm, for many years iron and hardware merchant, Montreal, died on Wednesday last, at

NOTICE.

Well Established Reliable Firm in Winnipeg, with Travellers dealing with General Store Trade, would like to communicate with manufacturers or others in Staple Lines, wishing to do business in the West, with a view to Selling on Commission or carrying Stock for Distribution.

Warehouse accommodation. References given and required.

Address P.O. Box 552,

Winnipeg, Manitoba.

Anderson Bros.,

ENGINEERS AND MANUFACTURERS.

Crown Smith Works, - - - COATBRIDGE, SCOTLAND.

Iron and Steel Roofing,
Coal Screening Plant,
Revolving Hutch Tipplers.

Cadzow Hand Adjustable Coal Picking Bands

Turned Shafting, Sinking Kettles,
Plummer Blocks, Cellar Hoists,
Steel Pit Cages, Smith Forgings, &c.
Steel Hutches,

his residence, aged 54 years. The deceased was a native of Charleston near Craig Phadraig, Inverness, Scotland. His bereaved family have the sympathy of a wide circle of friends and acquaintances.

—That the recent Montreal fires have opened the eyes of many whose premises had to do with sheltering the victims, is worthy of note, in so far as some deals are concerned. That a man is entitled to ask what he thinks he can get under such circumstances scarcely admits of question. In one instance, a bargain had, it is stated, been closed just prior to one of the conflagrations, but the parties had not legally secured the premises. One of the fire sufferers sought the owner who asked an amount equivalent to \$400 a year over the unsecured agreement already made. It was at once accepted.

FINANCIAL.

Montreal, Thursday, Jan. 31, 1901.

The great fires still occupy public attention as the loss of nigh four millions of property in one city may well, more especially when the whole calamity would have been avoided by a trifling expenditure in better heating apparatus, by a service of watchmen, and, in case of accidental fire, by the fire brigade being properly equipped. The City Council will borrow \$100,000 to improve the appliances of the brigade, but more men are needed. The Halifax Banking Co. shows profits for 1900 of \$62,388, which is 10.40 per cent. on the paid up capital. The statement in full is on a later page. The movement afoot to amalgamate gas and electric companies is still slow, probably waiting to see if the one company which is holding aloof cannot be persuaded to sell out to the combination. The price will have to be pretty stiff. The Honble. G. W. Stephens is out with a letter condemning this move as being intended to squeeze money out of the public to pay dividends on watered stock — the water being about one-half the total. How the Board of Trade is going to finance so as to clear off the debt on its building and secure enough to raise a new structure is a knotty question.

In 1900 the stock of money in the



FALKIRK, SCOTLAND.

Announcement!

In consequence of the disastrous fire of January 23rd, which completely destroyed our stock and premises, we have decided to liquidate the business and for that purpose have taken offices at 27 COMMON STREET, CORNER OF PORT STREET, where accounts due us can be paid and collections made for accounts we are owing.

We desire to publicly express our heartfelt acknowledgments and thanks for the many expressions of sympathy we have received from friends from all parts of the Dominion and the United States.

Some arrangements will be made so that the manufacturing business in Toronto will be continued, and in the meantime orders for CORN BROOMS, WHISKES, WOODENWARE, etc., are solicited and will be promptly filled from our factory in Toronto.

The H. A. Nelson & Sons Co., Ltd., Montreal.

The Rylands Glass & Engineering Company, Ltd.

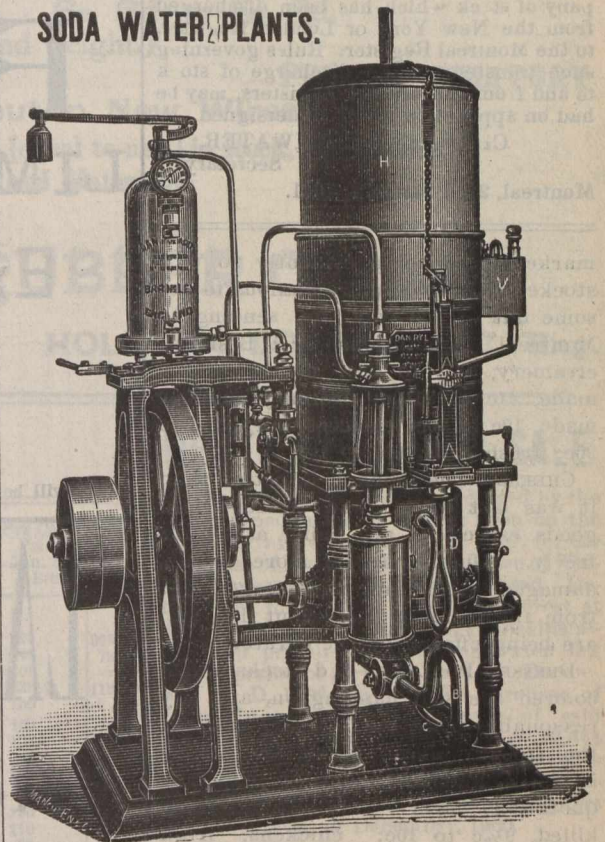
(SUCCESSORS TO DAN RYLANDS, LIMITED.)

PATENTEES, MANUFACTURERS & GENERAL SUPPLIERS OF COMPLETE FIT-UPS OF

SODA WATER PLANTS.



- | | |
|---------------------|-------------------|
| Glass Bottles | Complete Machines |
| Syphons | Gas Generators |
| Van Boxes | Gasholders |
| Crates and Drainers | Gas Purifiers |
| Bottle Brushes | Carbonators |
| Box Brushes | Syrup Plants |
| Bottle Openers | Syrup Pans |
| Bottling Wire | Syrup Boilers |
| Bottling Masks | Syrup Cisterns |
| Bottling Gloves | Syrup Measures |
| Bottling Aprons | Syruping Machines |
| Capsules | Bottle Fillers |
| Corks & Stoppers | Bottle Corkers |
| India Rubber Rings | Bottle Washers |
| Eyeguards | Bottle Rinsers |
| Gold Foil | Water Filters |
| Tin Foil | Water Regulators |
| Tin Tops or Discs | Whiting Mixers |
| Wood Tops or Discs | Gas Pumps |
| Straw Envelopes | Acid Cisterns |
| Soluble Essences | Regulating Valves |
| Essential Oils | Tincture Presses |
| Acids and Drugs | Ginger Crushers |
| Colourings | Engines & Boilers |
| Bottle Labels, &c. | Gas Engines, &c. |



PATENTEES AND MAKERS OF MACHINE-MADE JAM JARS AND AIRTIGHT AND VACUUM BOTTLES FOR MILK, FRUIT, SOUP, EXTRACTS, &c.

Hope Glass and Engineering Works, Stairfoot, Barnsley, Eng.

Catalogues on application.

States was increased by \$195,887,000, of which \$92,531,000 was gold. In spite of their having been so enormous a balance of trade in favour of the States there was \$12,603,400 of gold imported last year.

A solution of the St. Lawrence marine insurance problem is said to be in sight by a company taking up the business of all ports on this side at lower rates all round. Stock exchange business has had another dull time. A few Pacific sold at 88¼; Electric 218; Richelieu, 109¼; Toronto St., 109½ to 110; Montreal St., 266¾ to 269; Merchants Bank, 155½; Bank of Montreal, 259. Consols, 96 11-16. Sterling exchange, sixties, 9 to 9½; demand, 9¾ to 10. Mining stocks are getting so low as to be hardly worth taking as a gift. Money rates locally remain as last week.

The following is a comparative table of stocks for week ending Jan. 31, supplied by Chas. Meredith & Co., stock brokers, Montreal:—

BANKS	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal	52	260	259	262
Ontario Bank	6	124	124	....

Molsons Bank	9	191½	190¼	190
Bank of Toronto	15	236	236	....
Merchants Bank	10	155½	155	155
Quebec Bank	3	121½	121½	125
Union	18	105½	105½	109½
Can. Bk. of Com.	88	148	147½	146
Bk. of Hochelaga	34	132	130	....
MISCELLANEOUS.				
Can. Pacific	1355	89¾	88¼	95¾
Comm. Cable Co.	156	167½	165½	169
North Star	500	88	88	....
Republic	3200	49	44	99
Montreal Teleg.	30	174	173	172
Twin City	3500	71½	67¼	65
Rich. & Ont. Nav.	767	109¼	107¾	109¾
Payne	11800	60	49¾	100
Montreal St. Ry	2158	269	264¼	290
" new st'k	75	262½	260	....
Montreal Gas Co.	6902	225½	218¼	187½
Bell Telephone	35	173	172	174
Royal Electric	1928	219	214½	191½
Toronto Rail'y	1858	110¼	107¼	103½
Bell Telephone bds	500	110½	110½	....
Halifax Ry	120	96	95	94
Virtue Co.	23825	33	25	52
Montreal Cotton	20	140	138½	141
Merchant Cot.	82	139	137	132½
Dom. Cot. Mills	210	91½	90¾	96
Dom. Coal pfd	10	109	109	115

MONTREAL CLEARING HOUSE.

	Clearings.	Balances
Total for week ending 31 Jan., 1901.	12,813,220	1,634,598
Corresponding week 1900	12,007,712	1,647,422
" 1899	14,944,542	1,889,181
" 1898	14,549,771	2,004,286

MONTREAL WHOLESALE MARKETS.

Montreal, Jan. 31, 1901.

Business has been pretty good in general, and the movement in one or two lines shows an improvement over the last few weeks. In groceries, tea continues active, the enquiry for all kinds being good, and transactions being fairly large in volume. Coffee is active. Stocks of good grades of molasses are light and prices are firm at much higher figures than last year; sugar is unchanged at last week's quotations. Leather is quiet for local wants, but meets a good demand for export. Hides are steady. Fresh fruits are moving more freely. Wool is quiet. Butter is somewhat quiet. Eggs are in good demand. Cheese is better in tone. Fish is firm with a good business. Flour is moderately active, while feed is strong.

BUTTER.—The demand is slow for everything but really gilt-edge, and rolls especially are very dull, even at the reduced price. Offers of roll are still coming in from Toronto, as the

THE CANADIAN PACIFIC RAILWAY COMPANY.

The Montreal Register of the Common Stock of the Company will be re-opened on Tuesday, the Fifth February next. On and after that date transfers may be made at the office of the Secretary of the Company of stock which has been discharged from the New York or London Register, to the Montreal Register. Rules governing such transfers and the discharge of stock to and from the several Registers, may be had on application to the undersigned.

CHARLES DRINKWATER,
Secretary.

Montreal, 22nd January, 1901.

market there being evidently so well stocked that holders are anxious to get some out of the way by sending to Montreal. Quotations are: Best fall creamery, 22c to 23c; choice winter made, 21c to 21½c; ordinary summer made, 19c to 20c; choicest dairy, 18c to 20c; fresh rolls, 18c to 19c.

CHEESE.—The demand is better than it was last week, and under-priced goods especially, are being asked for freely. Quite a lot of more or less damaged goods are being taken out from the ruins of the recent fire, and are being offered by the curator.

DRESSED POULTRY.—Old stocks of discolored are still hanging on, and any reasonable price will quickly call out the stock. Fresh killed are steady in value, and in good demand. The quotations are: — Turkeys, fresh killed, 9½c to 10c; chickens, fresh killed, 7c to 9c, according to size; fowls, 5c to 6c; geese, 5c to 6½c; ducks, 8c to 9c.

EGGS.—Receipts are keeping light, especially of new laid; indeed most of the so-called new-laid turns out to be pretty well mixed with older stock. The cold weather, of course, keeps down supplies of really fresh. Small lots of held keep turning up from various points in Ontario, which were reported as cleaned up, but if the quality is good, they are taken hold of for local and distant needs. Quotations are: Strictly new laid, 24c to 25c; best fall fresh, 22c to 23c; cold storage, 14c to 17c; limed, 15½c to 16½c do.; do., No. 2, 13c to 14c.

FISH.—The demand for fish has been active, and the weather has been most favourable to this line of business. Frozen herrings have advanced, and salt fish has also advanced owing to the very limited supplies; the supply of some lines is so short that if the present demand should keep up, a further advance is likely. Quotations are: Frozen herring, large, per 100, \$2.00; tommy cods, per brl., \$1.25; cod, per lb., 3c to 3½c; pike, per lb., 4½c to 5c; pickerel, per lb., 6½c to 7c; haddock, do., 3½c to 4c; white fish, per lb., 7c to 7½c; halibut, per lb., 10c; salmon, per lb., 10c; smelts, No. 2 size, per lb., 3½c; do. No. 1 size, per lb., 5½c; do., extras, per lb., 10c. Prepared fish: Skinless cod, in 100-lb. cases, \$4.50; boneless cod, in bricks, lb., 5c to 5½c; boneless fish, loose, in 25-lb. boxes, per lb., 4½c; do., in 5-lb. boxes, per lb., 5c. Salt fish: B.C. salmon, No. 1, per brl., \$14; Labrador salmon, No. 1, per brl., \$14;

HANNAH'S

CHOICE

Fruit Wines, LIME JUICE CORDIAL.

Excelsior Works,
GLASGOW,

Edinburgh and . .
Newcastle-on-Tyne.

(Cut will be inserted.)

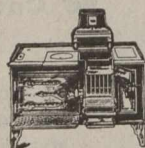
LAURIESTON IRON CO'Y,

Manufacturers of

Registers, Ranges

— AND —

Rain Water Goods,



Laurieston Foundry,
FALKIRK, - - Scotland.

Telegraphic Address:—"AMELON," FALKIRK.

THE Camelon Iron Company, Ltd.

HOT WATER GOODS. RAIN WATER GOODS. GRATES. RANGES. HORTICULTURAL,
AGRICULTURAL & BUILDERS' CASTINGS. GAS & WATER PIPES, &c.

GENERAL IRONFOUNDERS,
Camelon Iron Works,
FALKIRK, - SCOTLAND.

Cut next week.

THE CAMELON CLOSE FIRE KITCHENERS.

Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, 3s. Od. each
 New Rubber (any pattern) 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.

[Of the Best Workmanship and Material.]

Full Particulars of the

IMPERIAL TYRE & RUBBER CO., Ltd.,

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Jan. 31. (Bid)	Cash value per
British North Am.	243	4,866,666	4,866,666	1,581,000	3	Apl. Oct	126	306 18
Can. Bank of Commerce	50	6,000,000	8,000,000	2,000,000	3 1/2	June Dec	147	73 50
Commercial, Windsor..	40	500,000	370,000	130,000	3	..	105	52 00
Dominion	50	2,483,700	2,223,574	260,126	3 1/2	May	238 1/2	119 25
Eastern Townships.....	50	1,833,900	1,646,389	187,511	3 1/2	Jan	150	75 00
Halifax Banking Co	20	600,000	600,000	475,000	3 1/2	Feb. Aug	158	79 00
Hamilton	100	1,981,900	1,932,830	49,070	4	June Dec	193	193 00
Hochelaga	100	1,500,000	1,500,000	680,000	3 1/2	June Dec	152	152 00
Imperial	100	2,500,000	2,491,701	8,299	4 & 1	June Dec	219 1/2	219 50
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June .....	.....	.....
Moisons	50	2,500,000	2,500,000	2,050,000	4 & 1	Oct April	190	95 00
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	258	516 00
Nationale	30	1,200,000	1,200,000	200,000	3	May Nov	95	22 5
New Brunswick.....	100	500,000	500,000	700,000	7	Jan July	300	300 00
Nova Scotia.....	100	1,860,000	1,860,000	418,000	4 1/2	Feb. Aug.	224	224 00
Ontario.....	100	1,388,500	1,341,328	47,172	3 1/2	June Dec	124	124 00
Ottawa	100	1,994,900	1,991,180	3,720	4 & 1	June Dec	205	205 00
People's of N. B.	150	180,000	180,000	150,000	4	..	250	375 00
Provincial	25	873,387	743,558	129,829	3	June Dec	155	155 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
Royal	100	2,000,000	2,000,000	1,700,000	3 1/2	Feb. Aug	175	175 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	700,000	4	April Oct	229 1/2	114 75
Toronto	100	2,000,000	2,000,000	1,900,000	5	June Dec	239	239 00
Traders	100	1,250,000	1,215,510	34,490	3 1/2	June Dec	110	110 00
Union (Halifax).....	50	1,500,000	650,000	850,000	3 1/2	Mch Sept	150	75 00
Union of Canada	100	2,000,000	2,000,000	500,000	3	June Dec	.....	.....
Western	100	500,000	400,739	99,261	3 1/2	Aprl Oct	.....	.....
Agri. Sav. and Loan Co	50	630,000	629,544	16,456	3	Jan July	.....	.....
Bell Telephone Co	100	3,168,000	3,168,000	910,000	4 1/2	Jan ..	172	172 00
Brit. Can. Loan & Inv. Co.....	100	1,987,900	398,481	1,589,419	3 1/2	Jan July	80	80 00
Brit. Mortg. Loan Co	100	450,000	39,14	180,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Oct ..	78	78 00
Can. Land & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	110 1/2	55 00
Can. Paved & Nat'l Inv't Co.....	50	5,000,000	2,600,000	1,200,000	3	Jan July	113	56 50
Can. Sav. & Loan Co	50	750,000	750,000	320,000	3 1/2	June Dec	113	56 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	385,000	3	Jan July	134	134 00
Dominion Sav. and Inv. Co	50	1,000,000	334,200	20,000	2 1/2	July Dec	74	37 00
Dominion Telegraph Co	50	1,000,000	1,000,000	.....	1 1/2	Jan ..	122	61 00
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	3	Mar ..	91 1/2	91 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	300,000	3	June Dec	.....	.....
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	345,824	3	Jan July	110	110 00
Home Sav. and Loan Co	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	750,000	4 1/2	Jan July	170	85 00
Imperial Loan and Inv. Co	100	840,000	720,547	160,000	3	Jan July	65	65 00
Landed Banking and Loan	100	700,000	688,098	160,000	3	Jan July	110	110 00
London & Can. Loan and Ag.	50	5,000,000	700,000	210,000	4	Mch Sep	60	30 00
London Loan Co	50	679,700	661,850	81,000	3	Jan. July	113	56 10
London and Ont. Inv. Co	100	2,750,000	550,000	160,000	3 1/2	Jan July	.....	.....
Manitoba & North-W. Ln Co	100	1,500,000	375,000	51,000	2 1/2	Jan July	50	50 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan ..	173 1/2	69 40
Montreal Gas Co	40	2,500,000	2,997,916	.....	5	April Oct	222 1/2	89 00
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	394,247	2 1/2	Feb. * ..	264	132 00
Montreal Cotton Co	100	1,400,000	1,400,000	600,000	4	Mch. * ..	137 1/2	137 50
Merchants M'fg Co	100	600,000	600,000	.....	4	Feb. Aug	139 1/2	139 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch Sep	135	67 50
Ont. Indus. Loan and Inv.....	100	456,800	314,386	150,000	3	Jan July	120	60 00
Ont. Loan and Deb. Co	50	2,000,000	1,200,000	515,000	3	Jan July	23	11 50
People's Loan and Dep. Co	40	578,240	373,720	50,000	2	Jan July	67	33 50
Real Est. Loan Co	100	1,350,000	1,350,000	250,000	3	Jan ..	109	109 00
Richelien and Ont. Nav. Co.....	100	1,500,000	1,500,000	282,862	.....	Jan. * ..	217 1/2	117 50
The Royal Electric Co	100	500,000	.....	20,000	.....	Jan. * ..	185	185 00
Toronto Electric Light Co.....	100	1,445,860	724,540	250,500	2 1/2	.....	76	76 00
Toronto Mortgage Co	100	6,000,000	6,000,000	.....	2 1/2	Jan. * ..	109 1/2	109 50
Toronto Street Railway	100	3,000,000	1,500,000	770,000	3	Jan July	.....	.....
Western Can. Loan and Sav.....	50	2,301,200	661,721	52,000	3 1/2	June Dec	105	105 00
Western Loan & Trust Co.....	50	.....	.....	.....	.....	.....	.....	.....
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	.....	.....

* Paying quarterly dividends.

DEBENTURES FOR SALE.

Sealed tenders will be received by the undersigned up to 12 o'clock noon on the 2nd day of February, A. D. 1901, for the purchase of Debentures of the Town of Simcoe, known as the Consolidated Debentures for \$10,000, bearing interest at 4 per cent, repayable in equal annual instalments of principal and interest extending over a period of 30 years from 1st December, A. D. 1900, and for the purchase of Local Improvement Debentures of said Town of Simcoe, to the amount of \$2,444 bearing interest at 4 1/2 per cent repayable in annual instalments of principal and interest, extending over a period of 20 years from the 15th., of December, 1900.

The purchaser to pay accrued interest. The highest or any tender not necessarily accepted.

FRANK REID,

Town Treasurer

Simcoe, 14th January, 1901.

DISSOLUTION OF PARTNERSHIP.

The partnership heretofore existing at St. Hyacinthe between MM. G. Casimir Dessaulles and Joseph N. Lemieux, as traders in grain, flour, &c., under the style of "Bernier & Co.," has been dissolved by mutual consent on the 31st December, 1900, and notice thereof has been registered according to law.

St. Hyacinthe, 21st January, 1901.

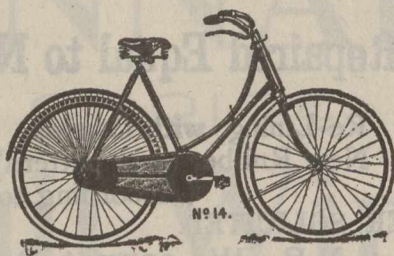
do., No. 2, per brl., \$13; do., per 1/2-brl., \$7 to \$7.50; green cod, per 200-lb. No. 1, \$6.00; do., large, per 200-lb., \$6.50; do., No. 2, per 200-lb., \$4.50; Loch Fyne herrings, per keg, \$1.10. Smoked fish: Finnan haddies, per lb., 6 1/2c to 7c.

FLOUR, ETC.—The demand for flour is good though hardly so active as last week, as merchants had evidently been rushing in supplies while the roads were good, so as not to be caught. Prices are steady. Feed continues to be in very good demand, and prices are very firm.

FRESH FRUITS, ETC.—The demand has shown a better tone this week than it has since the holiday trade, and prices are pretty steady. Lemons

Established 16 years.

Telegrams: Parkyn, Wolverhampton



1900

Manufactured by

FRANK H. PARKYN, LTD.

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

in New York have gone up a little, but no change has been made here as yet. Some frozen cranberries are being offered, but this does not alter the high value of really first-class berries. Quotations are: Winter apples, brl., \$2 to \$3.50. Oranges, Valencias, 420s, \$4 to \$4.25; do. 714s, \$5 to \$5.50; do., 420s, extra large, \$6; navels, fancy, \$3.50; do., choice, \$2.75 to \$3.25; Jamaicas, in barrels, \$4.50 to \$5; do., in boxes, \$3.50 Floridas, \$4 to \$4.50; Mexicans, \$2 to \$2.50; Tangerines, Florida, \$4.50; do., Californias, \$3.50; Lemons, 300s, \$2 to \$2.75; do., 360s, \$1.50 to \$1.75. Bananas, per bunch, \$2 to \$3. Pine-apples, each, 15c to 20c; California pears, per box, \$4.00 to \$5.00; Grapes, Catawba, per small basket, 18c; Malaga, per keg, \$5 to \$7.50. Spanish onions, per crate, \$1.00. Sweet potatoes, Vineland, per brl., \$4.25 to \$4.50. Cranberries, Cape Cod, per 100-qt. brl., \$12; do., frozen, \$5.50 to \$6.00 do.; new figs, mats, 3½c per lb., do. boxes, 8c to 12c per lb. New dates, 4¼c to 4½c per lb. Nuts, Pecans, extra large, 15c; do. large, 12½c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.50; Boston lettuce, per doz., \$1.10. California celery, per crate, \$4; new Florida tomatoes, \$4 to \$4.25.

GROCERIES.—Sugar does not show any further change. In teas, the movement continues good; in Chinas, boxes are very scarce, and nothing below 14c will be taken; half chests are selling at 13c; in Japans, slaes are noted in half chests and chests, at 12½c to 13c; in Indians and Ceylons there is little under 15c; the outlook appears firm in all lines. For coffee, there is a good demand, in Rio, at 14c to 18c; Jamaica, 20c to 22c; Mocha, 27c to 32c; and Java, 28½c to 32c. Rice is steady. Spices are firm. The stock of Barbadoes molasses is light and prices are very firm at 41c for puncheons, 43½c for barrels and 44½c for half-barrels, 1c less for carloads; Porto Rico is very stiff at 44c. Last year at this time Barbadoes was selling at 37c to 38c, while Porto Rico was only 34c to 36c; this year Porto Rico is 3c above Barbadoes instead of 3c lower, as was the case last year.

HARDWARE.—Business is beginning to show a little more activity but

JOHNSTON BAIRD & CO.,

GLASGOW, SCOTLAND.

Coffee Essence

— AND —

Sauce Manufacturers, &c.

BAIRD'S ESSENCE OF COFFEE & CHICORY.

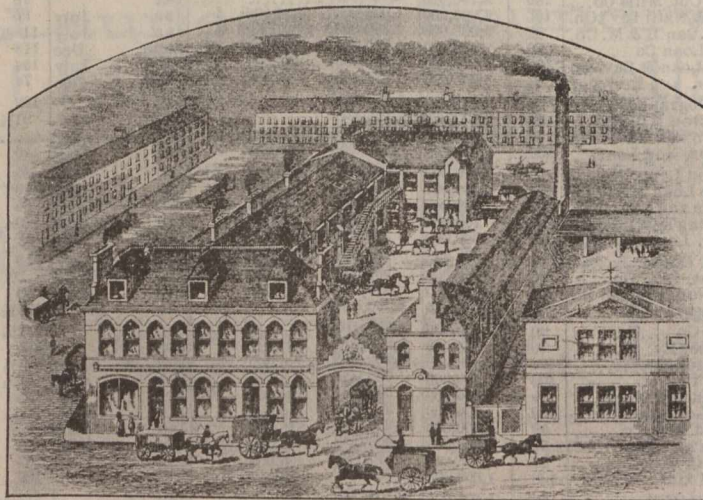
BAIRD'S

WORCESTERSHIRE + SAUCE.



R. D. & C. J. CRUICKSHANK,

BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

[ESTABLISHED 1848.]

Lambhill Street, Paisley Road, GLASGOW. - - SCOTLAND.

prices remain unchanged in all lines. HIDES.—The supply and demand are both keeping very good, and prices are steadily held, at 7½c for No. 1. Sheepskins show no change in value and are in steady demand.

LEATHER.—The demand for local requirements is not very brisk, and factories claim that spring orders are not coming out as well as was expected. The demand for export is, however, very good, and in excess of the usual volume, so that prices are kept steady and without any change.

PAINTS, ETC.—The paint market continues steady, and white lead, oil and turps are unchanged, in value. There has been an attempt to put up the price of glass in this market, in sympathy with the advance in the States, but as any increase over present values would allow British glass to be imported, prices have been kept down to the figures ruling for some time past.

PROVISIONS.—Light and lean hogs are still the favourite, fat stock being neglected. The market is quiet but steady. Quotations are: Dressed hogs, light, \$8.00 to \$8.25; do. heavy, \$7.50 to \$8.00; Canadian short cut mess pork, heavy, \$20 to \$21; do. selected, boneless, \$19.50 to \$20; family short back pork, \$18.00; Canadian lard, pure, 10½c to 11½c per lb.; lard, compound, refined, 7¼c to 8½c; hams, 13½c to 15c; bacon, 14½c to 16c.

WOOL.—The market is reported as being very quiet, and the demand only small. The London sales continue to bear out the advance noted at the opening, and which now ranges from about 5 to 7½ per cent., with as much as 10 per cent. of very fine grades; mediums are showing more strength than they did at first, and values have advanced a little.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Jan. 31, 1901.

General trade was moderately active this week. There was a fair demand for dry goods, and spring deliveries of goods are increasing. Prices are very firm, and linens in some cases are higher. The "corner" in January raw cotton in New York shows that conditions are such in the trade that prices can be easily advanced. The hardware trade is fair, with a good many inquiries for building material. Metals are unchanged. Groceries quiet and steady. Leather in fair demand. Money easier; prime discounts, 6 to 6½ per cent. and call loans 5 per cent. Stocks in good demand, with values higher in some cases. Latest sales:—Dominion Bank 238¾, Bank of Commerce 147½, Bank of Hamilton 193, Imperial Bank 219½, Standard Bank 228¾, C.P.R. 88¾, Gen. Electric 195½, Toronto Ry. 109½, Twin City 70, Carter-Crume 106, Cable 166¾, Consumers' Gas 210, British Am. Assurance 106½, Western Assurance 110½, Can. Per. & W. C. 111, Toronto Mortgage 76.

Butter, &c.—The market is firm. Choice grades of dairy tub job at 18c to 19c, and pound rolls at 19c to 20c. Medium grades of rolls and tub 14c to 16c. Creamery, 21c to 22c for tub and 23c to 24c for rolls. Eggs, 23c to 24c per dozen for case lots of new laid, and 15c to 16c for pickled. Cheese, 11c to 11½c.

The Royal Electric Co.

MONTREAL.
HALIFAX.

TORONTO.
VANCOUVER.

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Who will hereafter be glad to quote on all regular Lines formerly made by

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**Walter
Latham
and
Son,**

Manufacturers of

SILVER & E. P.

Candlesticks

— AND —

.Candelabra.

General Stampers to the Trade.

BROCCO WORKS, SOLLY ST., SHEFFIELD, ENG.



SECURITIES.		London.	Jan. 17
British Columbia, 1877 6 p.c.	106	110	
1887, 4½ per cent	91	93	
1891-9, 3 p.c.	105	107	
Canada, 4 per cent. loan, 1860	99	101	
3 per cent. loan, 1883-99	101	104	
Debs. 1884, 3½ per cent	89	91	
2½ p.c. loan, 1897	109	111	
Manitoba, 1885-6, 5 p.c.			
Railway and other Stocks.			
Quebec Province, 5 p.c., 1874	402	405	
1876, 5 p.c.	102	105	
1880, 4½ p.c.	101	103	
1883, 5 p.c.	107	109	
Atlantic & Nth. Western 5 p.c. Gua	119	122	
1st M. Bds	13¼	13¾	
Buffalo & Lake Huron \$10 shr.	136	140	
do 5½ p.c. 1st mort.	136	140	
do 2nd mort			
Can. Central 6 p.c. M Bds. Int.			
guar. by Gov.			
Canadian Pacific \$100	111	113	
Grand Trunk, Georgian Bay, &c.	99	101	
1st M.			
Grand Trunk of Canada Ord. stock.	7¼	7¾	
2nd equip. mtg. bds. 6 p.c.	125	128	
1st pref. stock. 5 p.c.	88¾	89¾	
2nd pref. stock.	63¼	63¾	
3rd pref. stock.	23¾	23¾	
5 p.c. perp. deb. stock.	135	138	
4 p.c. perp. deb. stock.	104	107	
Great Western shares, 5 p.c.	127	130	
Hamilton & N. W., 6 p.c.			
M. of Canada Stg. 1st Mort. 5 p.c.	103	106	
Montreal & Champlain 5 p.c. 1st			
mtg. bds	99	101	
N. of Canada, 1st mtg., 5 p.c.	100	102	
Quebec Central, 5 p.c. 1st Inc. Bds.	40	43	
T. G. & B. 4 p.c. bonds, 1st mort.	104	107	
Well., Grey & Bruce, 7 p.c. bds.			
1st Mort	112	116	
St. Law. & Ott. 4 p.c. Bds.	103	105	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c.			
City of Montreal stg. 5 p.c. 1874	100	103	
City of Ottawa, 4½ p.c. stg.	105	108	
redeem 1873	102	105	
redeem 1875	106	108	
City of Quebec, 6 p.c. redeem 1875.	107	109	
redeem 1878	115	117	
City of Toronto, 4 p.c. 1889-93	98	101	
6 p.c. stg. con. deb. 1874-1876.	104	110	
5 p.c. gen. con. deb. 1879	110	112	
4 p.c. stg. bonds.	102	104	
City of Winnipeg deb., 1884, 5 p.c.	108	110	
Deb. scrip. 1883, 6 p.c.	109	111	
MISCELLANEOUS COMPANIES.			
Canada Company	30	34	
Canada North-West Land Co.	3	5	
Hudson Bay	22¼	23¼	
BANKS.			
Bank of British Columbia	20½	21¼	
" " " North America	62	64	
" " Montreal	510	520	

Dressed Hogs.—The market is easier with choice selections in small lots at \$7.50 to \$8 and car lots, \$7 to \$7.35.

Flour and Grain.—The flour trade is quiet, with 90 per cent patents, \$2.90 in barrels, middle freight, and \$2.60 to \$2.65 in sacks. Choice brands, 15c to 20c additional. Bran, firm, at \$13 west and shorts, \$14 west. Oatmeal, \$3.35 in barrels and \$3.25 in bags on track. Wheat is firm, with white and red, 65½c to 66c middle freight. No. 1 Manitoba hard, 98c to 98½c, grinding in transit, Toronto and west, No. 2 quoted at 94c to 94½c and No. 3 hard at 84c g.i.t. Barley firm, at 41c west for No. 2, and at 40c for No. 3 extra west. Oats sell at 29c for No. 1 middle freight, and at 28c for No. 2. Peas, 63c to 63½c east. Corn, 36½c west for Canadian. Rye, 48c to 49c outside. Buckwheat, 51c to 52c outside.

Groceries.—Trade is fair, with prices generally unchanged. Sugars, \$4.78 to \$4.83 for granulated and \$4.13 to \$4.63 for yellows per 100 lbs.

CHARLES PARKIN & SON,

MANUFACTURERS OF

Carpenters' Tools,

&c.

Charlotte Street, Sheffield, England.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand

Redpath

Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, & Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).
"CROWN" GRANULATED. YELLOW SUGARS of all grades and Standards.
Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.
EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrup in tins, 2 lb. and 8 lb. each.

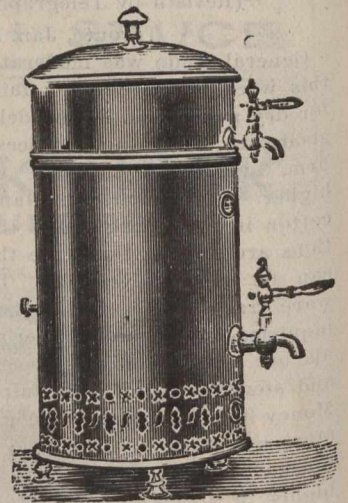
HOLGATE & FISHWICK,

14 Fraser Street and 29 Dale Street,
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Brewers' Engineers,
Brassfounders, Copper Smiths,
Plumbers, Pewterers,
Bar Fitters, &c.,

EVERY REQUISITE FOR PUBLICANS SUPPLIED.

Beer Engines, Warmers, Drainers, &c.
"Merritt," "Unique," "Rapid," and
"Crown" Cork Drawers.



Leather.—The demand is good and prices as a rule steady.

Hides and Skins.—The hide market is quiet. Green hides, 7¾c for No. 1 and 6¾c for No. 2. Calfskins, 8c for No. 1 and 7c for No. 2. Sheepskins, 90c to \$1.00.

Live Stock.—Cattle in fair demand and firm. Exporters sell at 4¾c to 5c per lb., and prime butchers' at 4c to 4¼c; medium butchers', 3½c to 3¾c, and inferior, 2¾c to 3c. Sheep, 3c to 3½c, and lambs, 3¾c to 4½c per lb. Hogs are lower at 6¼c for the best selections and at 5¾c for heavy and light fats.

Provisions.—The demand for cured meats is moderate and prices unchanged. Mess pork, \$19, short cut 20 and shoulder mess, \$15. Bacon, 9¾c to 10¼c. Hams, 12½c to 13c. Breakfast bacon, 12½c. Rolls, 10c to 10½c. Lard, 10c for tierces, 10¼c for tubs and 10½c for pails. Beans, hand-picked, \$1.60 to \$1.75. Dried apples, 4c to 4½c. Hops, 13c to 15c. Potatoes, 33c to 35c per bag in car lots.

Wool.—Market continues quiet; fleece, 15c to 16c, and unwashed, 9c to 9½c. Pulled supers, 18c to 19c and extras, 20c to 22c.

A. & R. THWAITES & CO.,

LIMITED,

Inventors of
SODA WATER,
Dublin,
IRELAND.



Manufacturers to
Her Majesty the Queen
* and *
H.R.H. the Prince of Wales.

(Established 1799.)

SODA WATER. GINGER ALE

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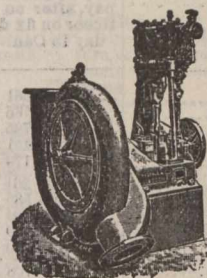
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ETC.



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Centrifugal Pumps & Pumping Engines.

For Decks, Circulating Purposes, Salvage Works, Etc.



The cheapest and most efficient Pump in the market. From Newest and Most Improved Patterns.

Specialities :
Centrifugal Pumps.
Fan Engines and High-speed Engines.
Hydraulic Presses and Pumps.
Hydraulic Cranes, Accumulators.
Hydraulic Riveters.
Lifts of all kinds.

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LONDON OFFICE :

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— ON ADMIRALTY LIST. —

The Quebec Cabinet have decided upon the abolition of the department of Colonization and Mines, though the decision requires legislation, which will be had next session to put it into effect. The colonization business goes to the Department of Agriculture and that of mines to the Public Works Department.

The city corporation of Levis, Que., says a recent report from Quebec, is urging the Local Legislature to settle its claim against the city for a municipal loan fund, contribution to the new court house at Quebec. Mr. Parent has offered, if the city will pay the Government the \$5,000 for the interest which it owes for the court house, and \$5,000 for the Workingmen's Hall, that he will give a quittance up to the 1st of January, which represents a remission of some \$29,000. The corporation has asked eight days to consider the proposition.

Work on the construction of the Canadian Pacific Railway Company's

LIABILITIES.		Capital	Capital	Capital	Reserve	Dividend	Notes	Bal due to	Balance	Deposits by
Bank Statement to Govt.		Authorized.	Subscribed.	Paid up.	Fund.	Rate p. c.	Circulation	Dom. Govt.	due to	the public,
Month ending Dec. 31, 1900						p. annum.		af'd'd ct.	Provincial	payable on
								in v'nce for	Govts.	demand
								credits, &c.		in Canada.
1	Toronto	\$2 000 000	\$2 000 000	\$2 000 000	\$1 000 000	10	\$1 785 562	\$ 23 296	\$ 108 346	\$ 4 046 688
2	Commerce	6 000 000	6 000 000	6 000 000	1 200 000	7	5 665 194	6 7 922	322 947	10 380 298
3	Dominion	3 000 000	2 437 700	2 223 574	2 223 574	10	1 864 166	24 7 4	376 832	4 241 531
4	Ottawa	1 500 000	1 388 000	1 343 328	200 000	5	1 329 678	13 973	287 491	1 965 066
5	Standard	2 000 000	1 000 000	1 000 000	700 000	10	872 475	20 085	40 150	1 731 144
6	Imperial	4 500 000	2 500 000	2 491 701	1 72 503	9	2 079 088	67 365	197 813	5 479 437
7	Traders	1 000 000	1 26 000	1 351 511	150 000	6	1 49 230		152 555	1 886 804
8	Hamilton	2 000 000	1 981 000	1 932 820	1 72 746	8	1 4 215	16 573	413 040	3 720 107
9	Ottawa	2 000 000	1 99 000	1 94 100	1 66 835	9	1 84 276	21 267		2 576 638
10	Western	1 000 000	00 000	400 39	128 000	7	371 614			245 051
	Total, Ontario	23 500 000	21 109 000	20 834 852	11 306 458		18 724 798	880 275	1 899 174	36 282 687
11	Montreal	12 000 000	12 000 000	12 000 000	7 000 000	10	6 957 298	2 024 955	28 035	35 943 491
12	British North America	4 866 666	4 866 666	4 866 666	1 581 000	6	2 347 857	11 085	1 402	5 013 117
13	Provincial Bk. of Can.	1 0 000 000	873 37	743 58	Nil	Nil	621 624	22 510	139 313	139 725
14	D'Hochelega	2 000 000	1 500 000	1 500 000	680 000	7	1 385 203	22 340	73 086	1 587 167
15	Molson's	2 500 000	2 500 000	2 500 000	2 000 000	8	2 319 482	31 891	71 409	4 439 099
16	Merchants	6 000 000	6 000 000	6 000 000	2 600 000	7	4 114 779	248 37	988	4 527 125
17	Nationale	1 200 000	1 200 000	1 200 000	200 000	6	1 145 311	17 602	75 268	1 179 968
18	Quebec	3 000 000	2 500 000	2 500 000	700 000	6	1 893 409	21 410	100 716	2 886 214
19	Union	2 000 000	2 000 000	2 000 000	500 000	6	1 691 628	5 930	447 407	1 770 705
20	St. Jean	1 000 000	500 200	262 154	10 000	6	1 1 426		32 512	27 564
21	St. Hyacinthe	1 000 000	501 600	3 3 390	75 000	6	269 385		29 483	81 167
22	Eastern Townships	2 000 000	1 833 900	1 646 280	90 000	7	1 336 557	4 596	7 800	9 166 21
	Total, Quebec	38 566 666	36 278 73	3 542 048	16 2 6 000		24 283 975	2 410 656	1 007 419	58 491 934
23	Nova Scotia	2 000 000	1 860 000	1 860 000	2 418 080	9	1 776 934	526 815		3 274 174
24	Royal Bank of Canada	3 000 000	2 000 000	2 000 000	1 700 000	7	1 833 313	317 626		2 974 211
25	People's	80 000	703 000	700 000	24 000	6	697 294	9 153		499 720
26	Union	1 500 000	796 950	789 785	419 892	7	749 805	3 243		673 354
27	Halifax B. Co.	1 000 000	600 000	6 000	475 000	7	563 300	26 488		797 992
28	Yarmouth	300 000	300 000	300 000	30 000	5	76 424	25 629		91 099
29	Exchange	280 000	280 000	261 744	30 000	5	60 568			32 812
30	Commercial Windsor	500 000	500 000	350 000	80 000	6	246 982	17 020		360 575
	Total, Nova Scotia	9 380 000	7 036 900	6 861 529	5 392 892		6 004 620	935 974		8 703 937
31	New Brunswick	500 000	500 000	500 000	700 000	7	450 346	58 372		706 148
32	People's	180 000	180 000	180 000	1 000 000	8	132 376	7 756		78 122
33	St. Stephen's	200 000	200 000	200 000	45 000	5	99 084	19 603		125 641
	Total, N. B.	880 000	880 000	880 000	895 000		681 806	85 731		909 911
34	Summerside, P.E.I.	48 666	48 666	48 666	24 323	7	45 494			54 739
35	Merchants, P.E.I.	500 000	200 020	20 020	10 000	8	180 373			5 342 0
36	Brit. Col.	9 738 332	2 919 996	2 919 996	486 666	5	837 190	237 270	11 504	4 429 107
	Grand Total	82 608 664	68 473 385	67 087 111	34 501 349		50 758 246	4 549 906	2 918 097	109 436 035

BANKS.		Dep. by public	Dep. sites	Loans from	Depo. made	Balances	Balances	Other	Total
Liabilities—Continued.		pay. after	elsewhere	Banks in	by and	Due other	Due bks or	Liabilities.	Liabilities.
		notice on fix d	than in	Can secu'd	and	Bks or agts	agts not in		
		day in Can.	Canada.		Due other	in U. K.	Can or U.K		
					Bks. in Can				
1	Toronto	\$ 254 561			\$ 265 350	\$ 7 716	\$ 1 450	\$ 15 792 271	
2	Commerce	23 410 166	\$2 311 776		214 735	\$3 094 973	74 578	46 95 216	
3	Dominion	12 4 8 795				27 718	8 692	19 083 836	
4	Ottawa	5 051 101				14 576		8 789 827	
5	Standard	5 911 179						8 575 034	
6	Imperial	9 711 261			10 178			17 545 143	
7	Traders	5 541 535			662		1 070	8 741 908	
8	Hamilton	7 253 591			3 838			13 250 365	
9	Ottawa	6 945 400			23 679	293 054	579	11 657 840	
10	Western	1 626 069			314			2 24 624	
	Total, Ontario	87 500 708	2 311 776		518 756	3 562 316	88 943	151 750 164	
11	Montreal	11 6 4 315	10 1 6 654		441 315			75 125 455	
12	British North America	7 872 448	2 169 720		111 847	1 723	135 433	23 753 898	
13	Provincial Bk. of Can.	579 47		641 187			6 039 258	2 45 860	
14	D'Hochelega	4 0 1 0				53 197	18 401	7 721 249	
15	Molson's	9 3 6 877			220 682			16 409 442	
16	Merchants	12 832 570	32 627		903 0 6		35 628	22 701 832	
17	Nationale	2 9 4 710			19 298			5 419 110	
18	Quebec	4 0 1 908			79 445	61 976	403	9 0 5 882	
19	Union	4 630 134			4 771			8 550 577	
20	St. Jean	238 582					7 315	457 171	
21	St. Hyacinthe	914 670						1 294 707	
22	Eastern Townships	4 331 961					35 000	7 162 515	
	Total, Quebec	72 461 040	12 318 401	642 187	1 771 374	116 896	224 463	6 128 774	179 857 144
23	Nova Scotia	9 928 833	2 339 132		83 766		128 531	83 643	18 161 831
24	Royal Bank of Canada	7 910 783	813 089		99 540		65 566	14 084 226	
25	People's	1 527 917			1 6 3	5 164		2 757 935	
26	Union	2 157 706		1 000 000	43 519	37 445	3 080	5 18 110	
27	Halifax B. Co.	2 645 871				109 098	13 6 5	4 188 277	
28	Yarmouth	429 187					45 526	622 341	
29	Exchange	146 998						241 904	
30	Commercial Windsor	516 814			2 086		1 525	1 156 311	
	Total, Nova Scotia	25 264 109	3 182 221	1 000 000	234 614	491 707	194 097	230 334	46 231 535
31	New Brunswick	1 524 116			26 157				2 765 040
32	People's	215 903			1 122			98	435 379
33	St. Stephen's	179 114					590	277	424 313
	Total, New Brunswick	1 919 033			27 281		590	375	3 624 732
34	Summerside, P.E.I.	118 727						400	219 350
35	Merchants, P.E.I.	270 667				19 719		13 005	1 067 184
36	British Col.	945 216	2 629 967		281 785		23 011		9 395 372
	Grand total	188 479 500	20 442 385	1 642 187	2 823 710	4 190 638	526 104	6 388 600	392 150 481

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.
 Mulsons Bank bonus of one per cent. equal in all to a dividend of 9 per cent. per annum.

line to Chilliwack, B.C., has been begun at Abbotsford, and it is understood, says a Vancouver dispatch, that instructions have been issued to continue the surveying east of the base of, and across the mountains into the interior, where connections will be made with the Canadian Pacific system either at Midway, B.C., or some point further

west. It is hoped to have the line completed and in active operation before the next high water is expected. It is said that an exceedingly favorable route has been secured, covering a distance of about thirty miles along the south shore of Lake Sumas. Work on the construction is to be pushed from both ends of the line surveyed between Abbotsford and Chilliwack.

The line on the Matsqui Prairie between Maple Grove and Abbotsford is to be straightened, and a substantial but much shorter trestle constructed, whence the grades to Abbotsford will be reduced and the curvatures eliminated. The new line will be of importance to the settlers of Matsqui, Upper and Lower Sumas and Chilliwack, and the trading communities of Vancouver

BANKS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep.m'de with&bal due from oth'r bks. in Can.	Due from Bks or Ag in U. K.	Bal. due from bks not in Can or UK	Dom and Prov Gov Securitie's	Prov'l or Pub. Sec's not Can.	Railway & other bds deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
1 Toronto	\$657,879	\$ 988,008	\$ 90,000	\$ 771,895	\$1,000,000	14,704	\$ 132,928	\$616,239	\$ 236,652	\$ 40,878	\$ 2,604,709	\$1,330,289	1
2 Commerce	413,802	1,280,595	240,000	2,390,729		700,533		1,966,680	4,658,809	3-7,791	5,357,699	4,842,758	2
3 Dominion	729,251	1,275,035	100,000	931,795		201,699		740,043	98,845	719,310	1,779,345	3,203,525	3
4 Ontario	99,188	358,778	50,000	566,511		54,571		54,822	50,000	83,619	664,356	546,581	4
5 Standard	183,301	285,356	50,000	366,441		127,186		26,209	373,666	1,307,438	158,300	5,673,5	5
6 Imperial	586,921	1,241,682	95,000	1,132,542		407,997		634,515	257,862	1,230,396	9-2,497	2,024,009	6
7 Traders	146,671	445,769	60,000	252,548		21,409		64,980	58,871	510,306	5,094	160,282	7
8 Hamilton	237,045	603,173	80,000	359,411		263,140		35,704	168,599	131,072	1,228,346	155,516	8
9 Ottawa	322,445	565,778	90,000	432,700		51,496		189,895	464,252	590,769	682,811	687,284	9
10 Western	23,094	25,075	19,817	36,178		358,188		7,013	12,208	157,800	2,458		10
Total Ont.	3,399,597	7,064,249	874,317	7,240,750	1,000,000	2,363,933	591,362	4,467,881	6,939,265	5,980,682	12,725,938	18,079,873	2,078,454
11 Montreal	2,185,724	3,598,047	310,000	2,076,854		10,333		2,742,009	821,388	397,538	2,290,547		18,969,039
12 B. N. A.	1,066,005	1,245,458	112,564	548,776		14,636		391,267	1,197,993	294,569	3,484,690	3,484,690	1,479,675
13 Royal of Can	5,853	27,000	12,181	17,719		83,097		1,650		355,450	235,75	525,723	13
14 D Hochelaga	136,802	426,948	70,000	574,546		52,918		154,120	680,358	330,139		611,267	14
15 Molsons	382,231	844,519	102,500	821,373	14,000	216,450		842,600	324,670	781,920	1,109,059	875,219	15
16 Merchants	487,545	985,500	185,000	1,166,651	399,321	2,240		702,986	1,331,116	577,392	3,118,201	3,831,827	1,890,728
17 Nationale	87,769	183,878	60,000	270,261		43,677		6,148		35,263		591,300	17
18 Quebec	253,615	498,127	89,000	336,908	193,865	56,351		245,314	201,060	281,107	493,166	1,727,232	500,000
19 Union	248,334	440,689	86,000	369,139		39,720		12,345		35,995	121,666	531,706	19
20 St. Jean	8,027	16,160	3,616	8,758		57,935		8,361					20
21 St. Hyacinthe	23,795	23,749	14,852	24,985		57,478		108,348				16,140	21
22 E. Townships	122,803	125,903	70,000	68,053		632,683		4,905		180,073	250,723	103,012	163,675
Total N. S.	4,968,504	8,400,968	1,115,743	6,284,023	607,186	1,315,717	3,061,124	5,083,052	3,573,465	4,178,178	7,771,015	12,358,778	22,839,437
23 Nova Scotia	1,083,605	1,486,739	85,210	1,264,024		134		1,102,339	293,340	689,875	1,817,471	1,425,659	1,804,144
24 Merchants	829,435	1,106,985	90,000	598,392		78,042		295,665	533,891	399,652	1,066,132	1,027,843	184,116
25 People's Bk.	48,934	159,829	35,000	129,597		129,597		3,128		108,795		175,950	25
26 Union	68,087	215,441	35,000	149,500		123,104		12,658		552,042	1,500,000		26
27 Halifax B. Co.	69,411	385,757	30,000	166,989		9,525		68,897		345,816	311,756	192,693	27
28 Yarmouth	31,909	25,241	4,831	11,240		71,885	18,400	35,214		39,400			28
29 Exchange	4,524	6,702	5,787	3,841		23,052		67,341		20,000	76,700		29
30 Com'l W' dsor	23,974	28,077	10,292	29,499		43,802	22,816	23,535				6,315	30
Total N. S.	2,159,879	3,414,771	294,730	2,353,382		378,696	1,439,220	1,589,835	1,738,545	1,511,975	4,460,303	2,834,490	1,988,260
31 N. Brunswick	183,168	246,411	23,926	54,882		47,789	23,086	245,980		8,199	35,186	708,337	50,138
32 People's	5,480	14,818	7,200	7,887		58,288	7,309	10,398		35,667	5,500		32
33 St. Stephen's	11,544	11,100	6,973	14,582		23,391	159	38,082					33
Total N. B.	155,192	274,329	38,099	77,354		134,468	30,554	294,460	35,667	13,699	38,636	708,337	50,138
34 Sum'e, P. E. I.	457	3,102	2,464	10,454		20,228		5,728					34
35 Mcht., P. E. I.	8,553	24,359	8,130	42,154		44,701		12,570					35
36 Bank B. C.	1,081,144	605,395	54,000	893,442		145,112	126,972	223,583	164,200	606,450	511,950		278,500
Gr. Total	11,773,336	19,785,173	2,387,973	16,401,559	1,607,186	4,402,855	5,249,282	11,677,099	12,451,142	12,290,984	25,507,842	33,981,478	27,234,789

BANKS	Current Loans in Canada.	Current Loans elsewhere than Can.	Lo's Govt. of Can.	Loans Prov. Govts	Overdue Debts.	R. E. be- sides Bk. premises.	Mortg' onk. E. onk. E. Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabil'ty of Direc- tors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amtNotes in circ'u'n dur' r' mth
1 Toronto	\$11,304,943				\$ 7,614		\$200,000			\$19,996,743	\$222,896	\$658,100	\$1,160,800	\$1,978,500
2 Commerce	25,381,981	2,525,422			260,656	135,153	63,788	946,561	826,766	53,828,176	696,215	436,000	1,165,000	5,962,000
3 Dominion	13,753,888				32,016	43,979	11,225	304,740	7,803	23,932,507	472,000	713,000	1,032,000	2,138,000
4 Ontario	7,825,226				1,849	30,000	5,950	150,000		10,540,255	80,466	97,100	211,200	1,329,678
5 Standard	6,752,925				30,715		11,673	110,767	25,749	10,383,214	356,674	182,420	301,450	948,720
6 Imperial	11,986,154				66,593	62,604	77,193	397,633	2,861	22,100,466	185,862	568,807	1,135,847	2,275,163
7 Traders	4,764,242				5,826	7,732	50	158,002	18,040	10,271,270	144,037	14,000	452,200	1,191,507
8 Hamilton	11,825,977				43,380		35,866	354,065	97,495	16,805,620	2,3,147	232,750	482,750	1,894,000
9 Ottawa	1,166,952				127,221	5,461	8,721	131,651		15,487,447	168,139	323,218	642,569	1,970,521
10 Western	1,447,785	29,100			10,962	10,971	31,485	11,220	11,327	2,809,741	500	23,409	25,501	399,015
Total Ont.	105,910,683	2,554,522			586,832	295,900	245,951	2,764,639	990,041	186,155,439	2,589,936	3,377,704	6,602,317	20,085,142
11 Montreal	51,929,734	6,305,910	1,616,271		2,650,99	51,231	25,000	600,000	227,997	95,309,339	5,450,000	2,182,167	3,478,829	7,444,818
12 B. N. A.	11,404,656	3,398,158	644,426		137,347	49,753		519,629	6,015,237	32,556,578		1,021,194	1,345,949	2,625,755
13 Royal of Can	1,311,694				17,571	24,454	12,310	180,000	131,508	2,909,161	Nil.	7,153	23,614	688,395
14 D Hochelaga	6,320,145				90,101	64,540	28,355	47,806	83,001	10,074,041	117,078	143,427	575,735	1,435,438
15 Molsons	14,107,205				66,743	69,923	13,215	300,000	10,104	21,336,059	268,510	354,537	804,634	2,483,511
16 Merchants	14,986,986	794,367			106,348	26,994	69,505	698,647	135,829	31,477,185	716,947	528,476	996,405	4,427,000
17 Nationale	5,454,779				31,507	6,191	10,250	171,832	31,228	7,002,188	438,464	8,800	353,900	1,169,767
18 Quebec	7,111,298	43,144			127,008	52,946	41,203	219,928	46,646	12,517,925	26,447	256,114	712,911	2,086,009
19 Union	8,719,482				84,056	104,896	7,474	280,459	10,100	11,158,583	657,697	246,809	388,814	1,834,578
20 St. Jean	590,091				28,488		9,773	14,170	10,894	753,867	17,058	8,100	17,000	169,666
21 St. Hyacinthe	1,863,165				28,038	19,742	2,700	19,181	41,480	1,748,689	67,353	20,667	24,404	279,230
22 E. Townships	7,256,750	150,000			56,146	24,355	48,743	174,907	18,185	9,960,995	2,4,550	120,782	122,667	1,452,295
Total N. S.	130,614,986	10,686,579	2,260,697		977,840	495,055	263,528	3,196,559	6,766,209	236,823,710	8,212,704	4,966,231	8,884,862	26,096,511
23 Nova Scotia	7,855,807	2,642,961	137,425		1,825	489		44,782		22,552,997	158,996	988,425	1,391,687	1,845,617
24 Merchants	10,271,916	580,747	204,290		13,181	1,800	1,000	60,000	10,000	17,844,088	193,861	700,230	920,968	1,915,568
25 People's Bk.	2,889,599				43,546	16,518	52,121	65,586	1,995	3,787,786	221,902	46,570	147,746	697,294
26 Union	3,506,358		115,515		11,607			52,000		6,341,616	261,428	73,271	185,508	776,465
27 Halifax B. Co.	3,653,558				4,091	6,180		2,500	10,000	5,263,277	18,783			

two. The man who deals in the one often avoids the other, because the mining stock can be immediately disposed of at some price, which makes the end of it, while real estate is subject to slower methods in case one is

ed few, those who have accumulated much wealth in the large cities are principally credited with shrewd investments in real estate. The mining stock may flutter like a poplar leaf and eventually fall to decay, but the

pected to extend farther out through the suburbs, while enlarged premises and the advent of many new firms will necessitate growth both inside and beyond the city's limits. The foregoing tables are taken from the January

STATEMENT showing assessed valuation of Real Estate in the various wards of the city, 1891 to 1900. These amounts include exempted properties.

WARDS.	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	Exempt's 1900
EAST.....	4,749,200	4,777,500	5,526,400	5,607,100	7,911,500	5,104,300	5,580,800	5,724,500	5,771,796	5,749,100	2,688,800
CENTRE.....	6,756,500	6,920,000	7,489,600	7,515,600	7,568,800	7,661,300	7,599,000	7,573,500	8,255,000	8,315,900	1,849,000
WEST.....	9,759,000	9,820,500	10,529,300	10,578,200	10,584,900	11,093,900	10,911,900	10,848,800	11,578,750	11,269,800	303,300
ST. ANN'S.....	11,304,550	11,654,700	12,672,630	13,604,870	13,123,510	13,277,480	13,276,640	13,257,075	14,879,035	14,898,426	937,300
ST. ANTOINE*.....	42,452,030	45,750,375	60,982,425	63,252,990	64,300,915	63,449,615	63,053,215	63,282,495	63,838,126	64,631,086	16,739,880
ST. LAWRENCE.....	11,917,649	13,251,080	15,401,270	16,101,410	16,858,975	17,354,150	16,320,800	16,328,250	13,850,820	16,577,281	2,819,400
ST. LOUIS.....	9,419,780	9,566,930	11,075,923	11,256,280	11,432,920	11,591,950	11,992,620	11,903,460	12,084,186	12,138,520	1,707,620
ST. JAMES*.....	11,562,410	12,290,820	14,881,400	15,405,700	15,783,850	16,103,410	16,192,610	15,834,260	16,555,170	16,977,546	4,105,650
ST. MARY'S*.....	10,226,655	10,674,300	12,324,400	12,289,865	13,089,995	12,999,895	13,115,755	13,305,995	14,137,061	14,384,066	3,502,400
HOHELAGA.....	4,594,320	4,687,570	5,282,440	5,363,550	5,427,430	5,487,850	5,468,520	5,535,300	6,385,990	6,889,046	891,200
ST. JEAN BAPTISTE.....	3,822,110	4,294,550	5,426,850	5,200,680	6,344,780	6,770,230	7,036,990	7,456,860	7,886,930	8,063,750	935,000
ST. GABRIEL.....	2,434,925	2,956,620	3,350,720	3,623,155	3,803,465	3,982,255	4,011,865	4,112,485	4,506,635	4,530,780	838,150
ST. DENIS.....	128,731,820	186,504,795	164,983,605	171,721,475	177,447,395	117,889,820	177,817,000	177,786,230	182,363,444	185,744,531	37,643,175

* Divisions as follows:

St. Antoine South.....	10,746,851
East.....	30,634,109
West.....	33,270,135
St. James North.....	8,789,435
South.....	8,185,061
St. Mary's East.....	5,086,416
West.....	4,297,650

STATEMENT showing number of Mortgage Loans recorded during 1898, 1899 and 1900.

LENDERS.	1898		1899		1900	
	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.
Insurance Companies.....	660,500	208,100	869,600	872,100	1,142,600	562,050
Local Institutions.....	385,600	286,613	672,213	320,026	408,920	769,312
Trusts and Estates.....	594,490	217,426	811,916	553,566	843,519	284,525
Loan Companies.....	327,635	323,800	651,435	272,315	767,319	192,092
Individuals.....	534,065	744,366	1,278,371	517,174	1,191,886	464,068
Total.....	438,573	40,625	4,283,536	488,200	4,414,244	2,272,047
Four.....	per cent.	50	479,198	50	551,000	2,500
Four and one-eighth.....	“	“	“	“	“	“
Four and one-quarter.....	“	“	“	“	“	“
Four and one-half.....	“	“	“	“	“	“
Four and five-eighths.....	“	“	“	“	“	“
Four and three-quarters.....	“	“	“	“	“	“
Five.....	“	“	“	“	“	“
Five and one-quarter.....	“	“	“	“	“	“
Five and one-half.....	“	“	“	“	“	“
Five and three-quarters.....	“	“	“	“	“	“
Six to seven.....	“	“	“	“	“	“
Over 7 per cent and nominal	“	“	“	“	“	“
TOTAL, 1900.	830,550	00	880,562	00	1,111,250	00
“	420,150	00	393,482	00	201,390	00
“	1,068,453	00	3,593,197	00	3,900,000	00
“	6,400	00	6,400	00	303,800	00
“	42,000	00	42,000	00	411,686	00
“	934,678	00	532,992	00	5,000	00
“	33,500	00	240,000	00	186,087	00
“	443,637	00	418,300	00	257,550	00
“	2,500	00	561,396	00	2,500	00
“	922,482	00	260,272	00	361,086	00
“	304,200	00	43,928	00	43,928	00

shrewd investment in real estate is not only safe as regards the amount originally paid but is gradually increasing the wealth of the holder.

The present year is looked upon to show an active movement in real estate. The street car lines are ex-

STATEMENT showing number and amount of transfers in the City of Montreal and Westmount, for the years 1894, 1895, 1896, 1897, 1898, 1899 and 1900.

WARDS.	1894		1895		1896		1897		1898		1899		1900	
	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.	AMOUNT	NO.
EAST.....	\$ 203,471	95	\$ 152,446	12	\$ 22,000	00	\$ 93,258	93	\$ 25,650	00	\$ 30,200	00	\$ 13,094	00
CENTRE.....	20,009	00	23,825	00	1,510	00	110,201	59	82,273	00	645,359	00	840,000	00
WEST.....	180,200	00	102,140	95	63,200	00	198,346	00	20,576	50	186,263	00	69,675	00
ST. ANN'S.....	842,081	87	310,366	79	333,111	00	401,594	44	9,134	56	226,029	00	192,617	00
ST. ANTOINE.....	1,642,987	87	1,271,051	86	1,065,356	00	2,040,668	10	2,033,226	56	2,114,477	00	2,617,630	00
ST. LAWRENCE.....	462,867	58	425,796	77	470,579	00	930,431	43	467,915	45	521,531	00	612,308	00
ST. LOUIS.....	532,421	64	856,060	54	218,185	00	545,432	46	713,970	29	723,822	00	704,483	00
ST. JAMES.....	1,049,894	60	697,771	80	523,567	00	803,412	75	754,779	46	841,155	00	879,542	00
ST. MARY'S.....	533,732	47	549,064	66	432,427	00	649,203	89	649,203	142	667,697	00	585,203	00
HOHELAGA.....	806,766	40	220,859	53	171,024	00	324,787	57	149,437	56	327,677	00	244,508	00
ST. JEAN BAPTISTE.....	523,954	77	388,902	94	465,384	00	1,060,719	28	846,844	12	758,239	00	657,417	00
ST. GABRIEL.....	202,210	79	119,013	35	159,918	00	281,545	01	176,603	74	176,494	00	213,924	00
ST. DENIS.....	285,712	67	199,764	36	205,075	00	450,132	15	433,937	90	442,019	00	506,755	00
WESTMOUNT.....	667,003	28	1,103,843	79	749,145	00	1,533,183	96	1,736,663	43	1,613,398	00	1,253,318	00
TOTAL.....	\$7,003,314	89	\$5,920,408	46	\$4,954,431	00	\$9,327,007	07	\$8,402,655	29	\$9,274,341	00	\$8,890,474	00

tired of waiting for the turn which presented itself more favorably at time of purchase. Yet, aside from a favor-

number of the Real Estate Record, published by The J. Cradeock Simpson Co.:

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 31, 1901.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
	\$ c. \$ c		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
BUTTER: Choicest Cr.....	0 23 0 23	Grain.		Molasses (Barbados), cars	0 00 0 40	Vermicelli, Canadian.....	0 05 0 06
Under grades Cr.....	0 21 0 21½	No. 1 Hard, Tor. & West..	0 00 0 96	do brls. & ½s.....	0 43½ 0 44½	Macaroni, ".....	0 05 0 06
Held Lots.....	0 19 0 20	No. 2 " " ".....	0 00 0 93	Evaporated Apples.....	0 05 0 06	" Italian.....	0 10 0 13
Choicest Dairy.....	0 18 0 20	No. 3 " " ".....	0 00 0 87	Raisins:			
Western ".....	0 17 0 20	Oats, No. 2, ex. store.....	0 00 0 81½	Sultanas.....	0 09 0 12	Peel—Citron.....	0 14 0 16
Good to choice.....	0 15 0 17	Barley, No. 1.....	0 00 0 00	Loose Musc. Malaga.....	0 08½ 0 10	Orange.....	0 11 0 13
Fresh Rolls.....	0 18 0 19	" No. 2, mid. ft.....	0 00 0 41½	Layers, London.....	0 00 2 40	Lemon.....	0 10 0 12
CHEESE:							
Finest.....	0 10½ 0 11	Peas, west.....	0 62½ 0 62½	Con. Cluster.....	0 00 2 75	Chocolate	
Winter Makes.....	0 09½ 0 10	Rye, mid. ft.....	0 00 0 49½	Extra Dessert.....	0 10 3 25	Vanilla, vel. wrap. 24 x ¼ lb	0 24 0 36
Eastern.....	0 00 0 00	Buckwheat, east.....	0 00 0 50	Royal Bucking'm.....	0 00 3 75	do Chamols do do	0 43 0 49
Eggs: Select new.....							
Fall, held fresh.....	0 24 0 25	Groceries.		Valencia.....	0 07½ 0 09	do Pink do do	0 50 0 56
Limed.....	0 23 0 23	Tea, (Hf.-Chest & Cad.)..	0 17 0 18	" Selected.....	0 00 0 08½	do Blue do do	0 58 0 66
Cold storage.....	0 15 0 16	Japan, com. to med., b.....	0 19 0 20	" Layers.....	0 00 0 08½	Tip. Van. Green do do	0 50 0 56
No. 2.....	0 13 0 14	" good med. to fine.....	0 22½ 0 25	Currants, Provincials.....	0 10 1 12	" do Lilac do do	0 58 0 66
Hops: N. Y. State, per b.....							
Pacific Coast.....	0 14 0 15	" choicest.....	0 23½ 0 25	Filiatras.....	0 00 0 13	" do Bronze do do	0 65 0 74
Canadian.....	0 12½ 0 14	" fancy.....	0 26 0 36	Patras.....	0 00 0 00	" do White do do	0 73 0 83
German.....	0 28 0 35	" dust.....	0 07½ 0 09	Vostizzas.....	0 00 0 14	Unsweet'd blue prem do	0 28 0 49
English.....	0 30 0 00	Y. Hyson, com. to good..	0 15 0 20	Prunes, Cal.....	0 06 0 11	Starch:	
British Columbia.....	0 18 0 26	" fine to finest, b.....	0 30 0 45	do French.....	0 04 0 05	Can. Laundry.....	0 04½ 0 00
Hoe PRODUCTS:							
Bacon, smoked, per b.....	0 14½ 0 16	Gunpowder, Moyune.....	0 22 0 25	Figs in bags.....	0 03 0 00	Silver Gloss.....	0 00 0 07½
Hams, city cured.....	0 13½ 0 15	" good.....	0 25 0 35	" new layers.....	0 08 0 13	Benson's Prep. Corn.....	0 00 0 06½
Pork Ca. s.c. per bbl.....	20 50 21 00	" med. to good.....	0 15 0 16	Dates.....	0 05 0 06	" Sat. Chr. label... ..	0 07½ 0 00
do mess.....	19 50 20 50	Pingsney med to good.....	0 19 0 23	Sh. Almonds, bxs.....	0 25 0 35	Can. Pure Corn.....	0 00 0 05½
Dressed Hogs, light.....	8 00 8 25	" fine to finest.....	0 19 0 23	S. S. Tarragona.....	0 13½ 0 14	No. 1 Wh. blue 48 lb.....	0 05½ 0 00
" heavy.....	7 50 8 00	Oolong.....	0 28 0 42	Walnuts.....	0 00 0 06½	Vinegar: less 10 p.c. dis.	
Lard, per b Can pure.....	0 10½ 0 11½	Congou, common.....	0 10 0 16	" Grenoble.....	0 13 0 14	Imp Trip.....	0 33 0 00
" Com. Refined.....	0 07½ 0 08	" good common.....	0 17 0 20	Filberts.....	0 10 0 11	Cote D'or.....	0 28 0 00
SEEDS:							
Clover, red, per lb.....	0 08½ 0 10	" med. to good.....	0 22 0 27½	Bulk mixed Candy, per lb.	0 05½ 0 08	Crystal Pickling.....	0 23 0 00
Timothy, (Can'n) per bah.	2 00 2 50	" fine to finest.....	0 32 0 35	Baking Soda, 112 lb. keg..	0 12 0 15	W. W. XXX.....	0 25 0 00
" Western.....	1 50 1 80	Indian.....	0 15 0 28	Spices: Cassia..... mats	0 90 1 20	W. W. XX.....	0 20 0 00
Flax 56 lbs.....	1 50 2 00	Darjeelings.....	0 35 0 45	Mace..... chests	0 15 0 16	W. W. X.....	0 17 0 00
Fall Rye.....	0 75 0 90	Ceylon.....	0 15 0 35	Cloves.....	0 60 1 00	Pure Malt.....	0 45 0 00
Millet.....	0 75 0 90	Coffees, Mocha (green).....	0 25 0 26	Nutmegs.....	0 08 0 15	Cider X.....	0 17 0 00
Hungarian.....	0 75 0 90	Java.....	0 22 0 25	Jamaica ginger, bl.....	0 07 0 14	" XXX.....	0 27 0 00
SUNDRIES—							
Potatoes, per bag.....	0 40 0 50	Marsalbo.....	0 17 0 18	African ".....	0 08 0 10	Soap: Best Laundry.....	
Honey, White Clov., Comb.	0 13 0 14½	Jamaica.....	0 17 0 18½	Pimento.....	0 10 0 12	Common.....	0 05 0 05
" Extracted.....	0 08 0 10	Rio.....	0 11 0 15	Pepper, Black.....	0 17 0 19	Telegraph.....	4 00 4 20
Beeswax.....	0 25 0 30	Plantation Ceylon.....	0 27 0 29	White.....	0 25 0 27	Telephone.....	4 00 4 20
Beans: prime.....	1 40 1 45	Chicory.....	0 06 0 11	Mustard, 4 lb jar, Eng... ..	0 72 0 75	Tiger.....	4 00 4 20
do. Best hand-picked.....	1 50 1 55	Canadian do.....	0 00 0 06	" 1 lb.....	0 23 0 25½	Parlor, 200's.....	0 00 0 00
Sugar Maple.....	0 09 0 10	Sugars: Factory.		Rice, C. C.....	0 00 3 00	Diamond Jubilee.....	0 00 4 50
Syrup Maple, wine gals..	0 50 0 60	Ex Granulated, brls.....	0 00 4 65	" standard B.....	0 00 3 10	Walkerville.....	1 70 1 85
		German gran'd.....	0 06 0 00	" Patna..... 100 lb.	4 12½ 4 62½	Washboards:	
		Ex Ground, in brls.....	0 00 5 20	" Burmah.....	4 00 4 10	Royal Lily.....	1 60 0 00
		" in bxs.....	0 00 5 40	" Crystal Japan.....	5 00 5 10	do Rose.....	1 65 0 00
		Powdered, in brls.....	0 00 4 95	" Carolina..... 100 lb	6 80 7 60	Globe.....	1 65 0 00
		" boxes.....	0 00 5 20	Pot Barley, bag 48 lbs.....	0 00 2 00	Improved Globe.....	1 50 0 00
		Paris Lumps, in brls.....	0 00 5 20	Pearl " per lb.....	0 03 0 05		
		" half brls.....	0 00 5 30	Tapioca, Pearl.....	0 00 0 04½		
		" 100-lb bxs.....	0 00 5 20	" Flake.....	0 00 0 05		
		" 50-lb bxs.....	0 00 5 30	Gelatine, 1 qt pk.....	1 15 0 00		
		Branded Yellows.....	4 05 4 35	" ½ qt pk.....	1 75 0 00		

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 MANUFACTURERS OF
HANDKERCHIEFS and FANCY LINENS.
 Washing Suits and Blouses.

contract bills and never pay, or pay when they please, and he will tell you they are the aristocrats. The carpenters, stonemasons, blacksmiths, and farmers look you squarely in the eye, speak to you frankly face to face, and if they promise to pay you Saturday night and cannot, they come around and tell you why. If you wish to lessen the worries of the world and scatter sunshine as you go, don't bother to go aslumping, or "lift the fallen," or trouble to reclaim the erring — simply pay your debts cheerfully and

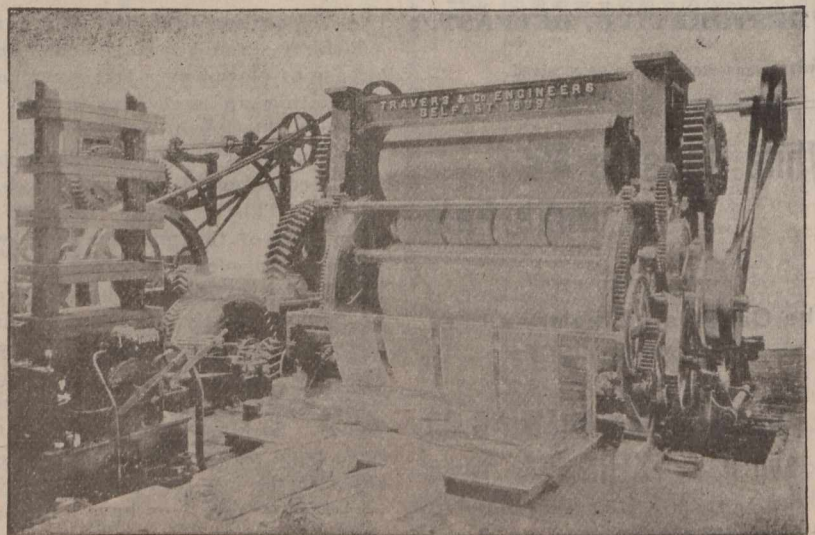
promptly. It lubricates the wheels of trade, breaks up party ice, gives tone to the social system, and liberates good will. Pay as you go. Especially pay the people who work by the day and toil with their hands. A dollar means much to the man who spades your garden—never humiliate the man by making him ask for his dollar. Give it to him immediately after the work is done, and if he did it well tell him so. When the woman who crouches over the sewing machine for you all day long, brings the garment home, pay her all you owe, and do not add to her troubles by exercising the prerogative of the one who is paying over the money, to flaunt out either insulting remarks or insulting manners. The gentleman shows his true nature in his treatment of his social inferiors; and, of all damning sins, the withhold-

ing of money due a workingman is the worst. Let us pay as we go. And the cheerfulness and good will we give out with our money will in turn be given out by those we pay it to, Pay as you go.

THE SAN JOSE SCALE.

A proclamation has been issued under the San Jose Scale Acts ordering that exemption from the operations of the act shall be authorized of any trees, shrubs, plants, vines, grafts, cuttings or buds, called nursery stock, from any country or state to which "the San Jose Scale Act" applies; and that all importations thereof shall be permitted to be entered at the customs ports only of St. John, N.B., St. Johns, Que., Niagara Falls and Windsor, Ont., and Winnipeg, Man., between the following dates each year: 15th March to

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SCIENCE OF SMOKING.

It may fairly be inferred that pipe smoking is a subject which interests a large public, since the papers tell every now and then what kings and emperors and other potentates are addicted to the pipe. We believe, says the International Magazine, it is more to the purpose, however, to invite from pipe smokers an interchange of experiences, to the end that the best methods may be known to all. One may buy books on "How To Do" this or that, but, so far as we know, none can be had on "How To Smoke."

Of the several ways in which tobacco is used, the original one of smoking in a pipe is undoubtedly the least harmful. If it is not begun too early in life, or carried to excess, it is, we think, difficult to prove that pipe smoking is injurious in any degree whatever. The best pipe is made of briar root, with a short and straight or very slightly curved stem. The mouth-

piece should be amber or ebonized gutta percha. Such a pipe is easy to hold in the mouth, and does not interfere with reading.

When breaking in a new pipe it should be filled with cold water for a moment or two before filling and lighting. This should be repeated for a half dozen or more times in order that the char shall begin to form without really burning the wood. It is not necessary or desirable to dry out the bowl before filling, but merely to turn out the water. Another point about the treatment of a new pipe is not to smoke up all the tobacco until it is somewhat seasoned. The weakest part of a pipe is the bottom of the bowl, and many old smokers make a practice of always leaving a pinch or so of tobacco unburned in it.

The great point of all in pipe smoking is to learn to smoke slowly. When this habit is acquired the full flavor of the tobacco will always be enjoyed, every smoke will be a cool one and tongue burning will be unknown. It is, however, very hard for nervous people to smoke slowly. We know of cases where smokers have tried for a score or more years to check their smoking speed without success. They probably did not begin to make the effort early enough in their smoking careers. With good tobacco and a

root pipe the slow smoker attains a degree of pleasurable enjoyment in smoking of which the rapid smoker has not an inkling.

Perhaps all smokers do not know that is makes no difference in the flavor of pipe tobacco how many times a pipe goes out. A cigar which is allowed to go out once has its flavor ruined, and is most appropriately termed a butt. A pipe, however, tastes, if anything, better for going out. Fastidious smokers always have at least two pipes at hand and never fill one until it has entirely cooled off. This is a help toward cool smoking and reasonable life in a pipe. A good test by which to tell if you are smoking too fast is to hold the bowl in your hand. If it is too hot to do so, then you may know that your speed is too great.

—Teacher (to new pupil)—"What is your last name, my little man?"

New pupil—"Tommy."

"What is your full name?"

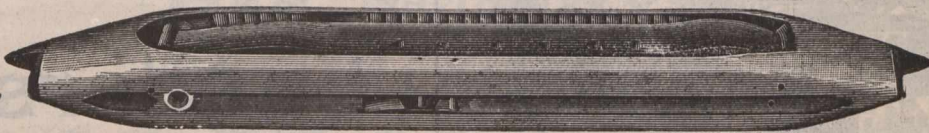
"Tommy Tompkins."

"Then, Tompkins is your last name."

"No, it isn't. When I was born my name was Tompkins, and they didn't give me the other one for a month afterward."—Collier's.

—The man who owes his shoemaker cannot call his sole his own.—Ex.

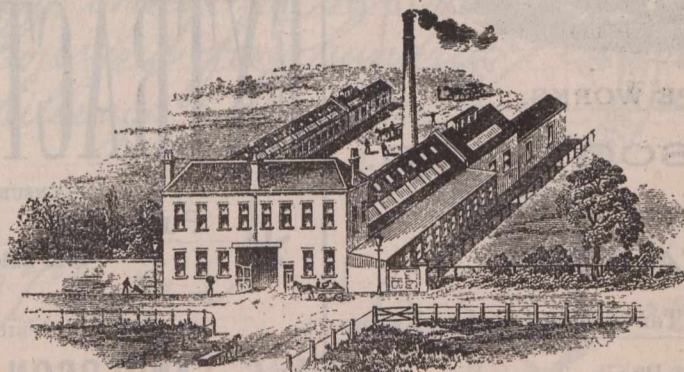
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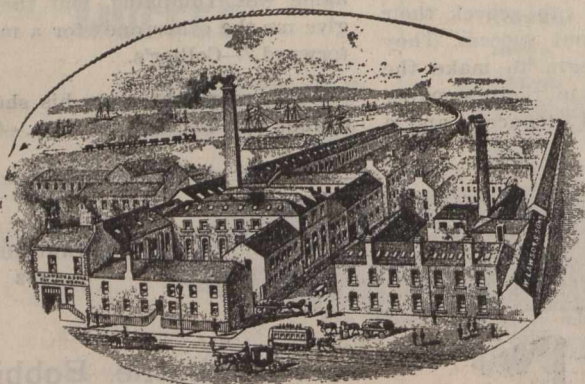
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Box Cords, Clothes Lines, Tent Lines, Polished Twines
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VENETIAN BLINDS.

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Ordinary quality, in varnished pine and fancy colours	7d. per sq. ft.
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Patent Cord Actions	1/6 per blind.

Price includes overhead gearing, cage, balance weight, wood guides and ropes.

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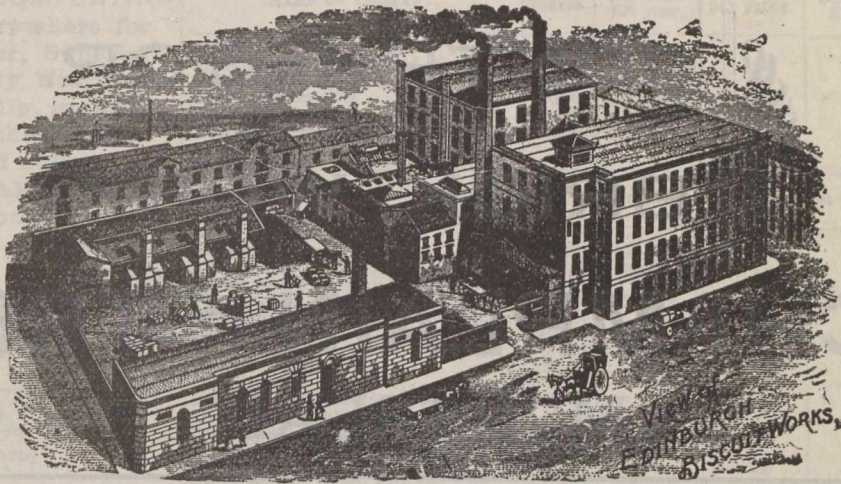
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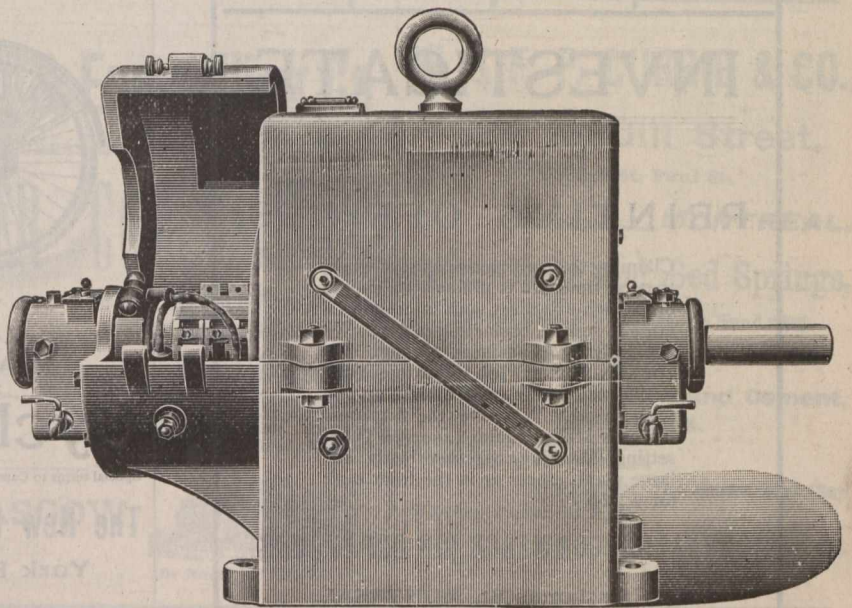
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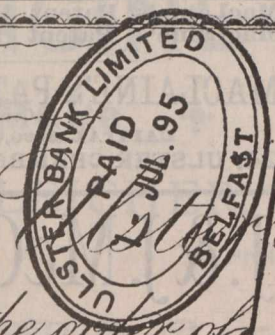
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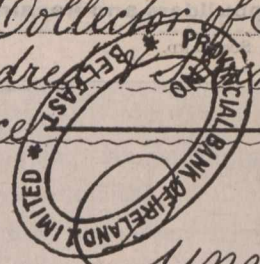
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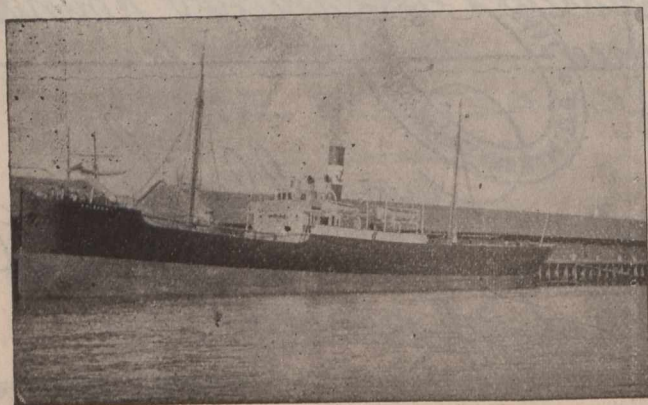
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NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3 1/2-6mos.	350	\$50	106
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7 1/2 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	110
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Jan. 19, 1900. Market value p. p'd up sh.

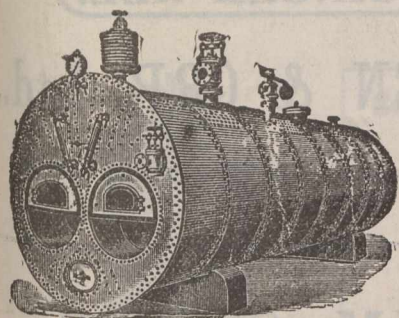
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9 1/2	10 1/2
Atlas.....	24,000	24 p.s.	50	6	£25	£26
British and Foreign Marine.....	67,000	25	20	4	19	20
Caledonian.....	21,500	12s. p.s.	25	5		36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27 1/2	50	5	43	44
Guardian Fire and Life.....	200,000	9	10	5	9 1/2	10
Imperial Fire.....	60,000	25	20	5	24 1/2	25
Lancashire Fire.....	136,493	5	20	2	2 1/2	3 1/2
Lion Fire.....	100,000	3	3 1/2	1 1/2	3	3 1/2
London and Lancashire Fire.....	85,100	22	25	2 1/2	18 1/2	18 1/2
London Assurance Corporation.....	35,862	20	25	12 1/2	50 1/2	51 1/2
London & Lancashire Life.....	10,000	10	10	2	7	7 1/2
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	46 1/2	47 1/2
Northern Fire and Life.....	30,000	*22 1/2	100	10	74	76
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6 1/2	37 1/2	38 1/2
Norwich Union Fire.....	11,000	*33 1/2	100	12	116	119
Phoenix Fire.....	58,776	35	50	5	£36	£37
Royal Insurance Fire and Life.....	125,234	58 1/2	20		49 1/2	50 1/2
Sun Fire.....	240,000	8s 6d p.s.	10	10	10 1/2	11
Union.....	45,000	18 p.s.	10	4	21	22

*Excluding periodical cash bonus.

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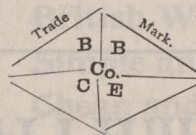
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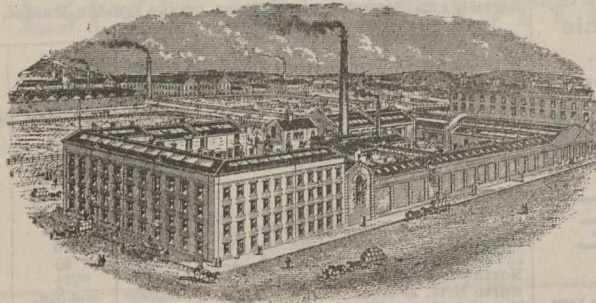
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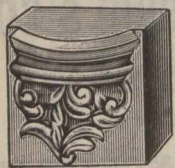
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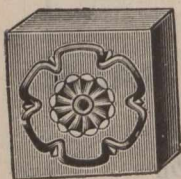
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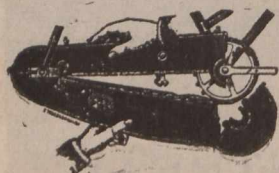
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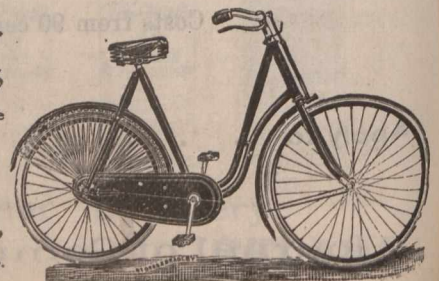
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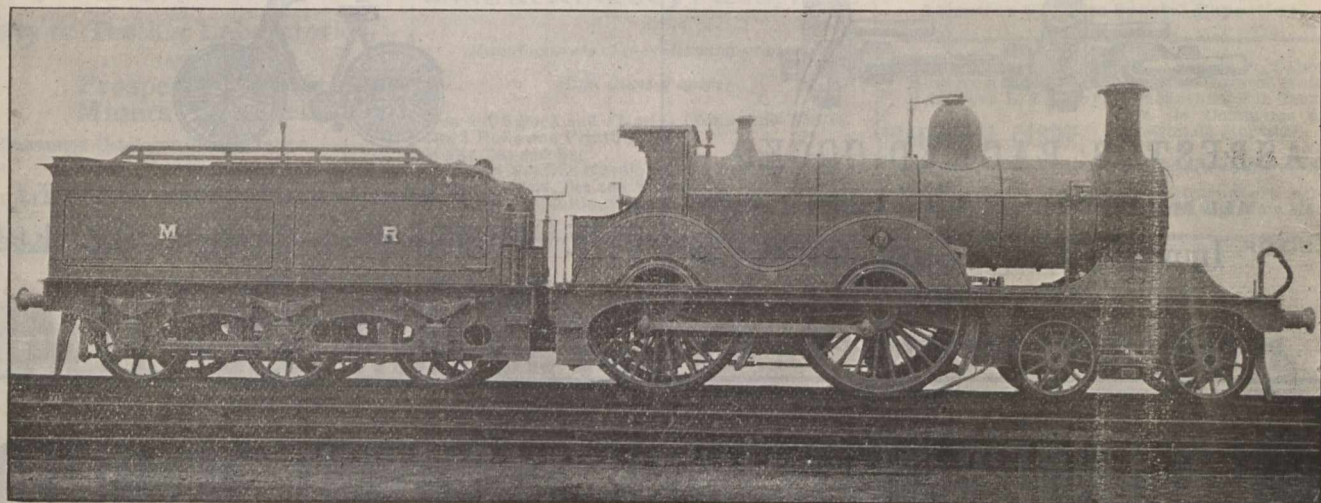
1890.



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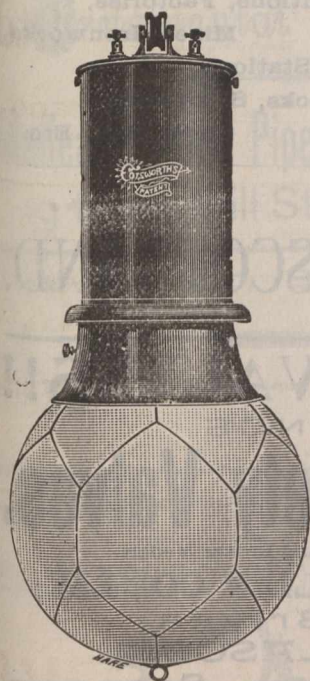
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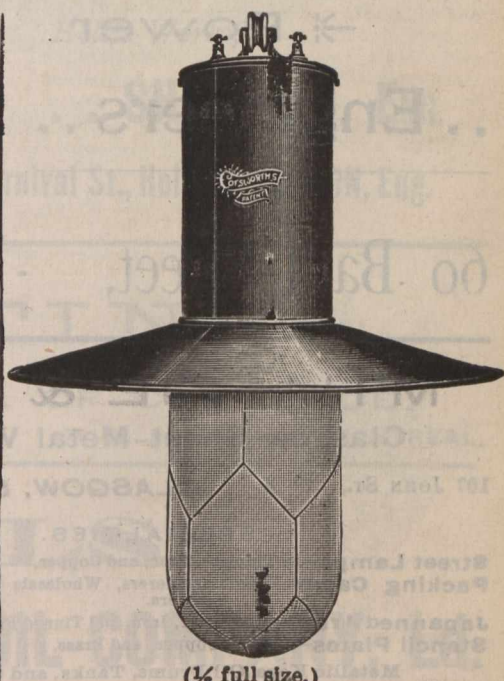


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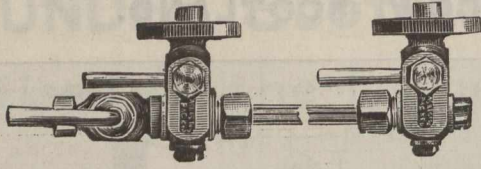
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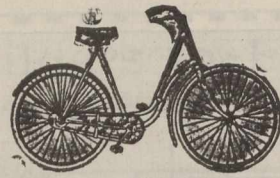
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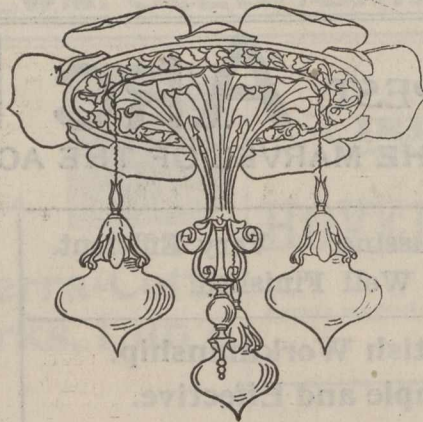
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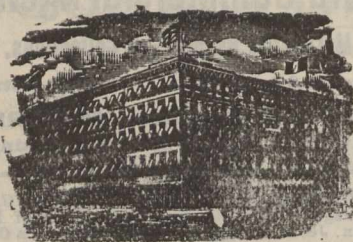
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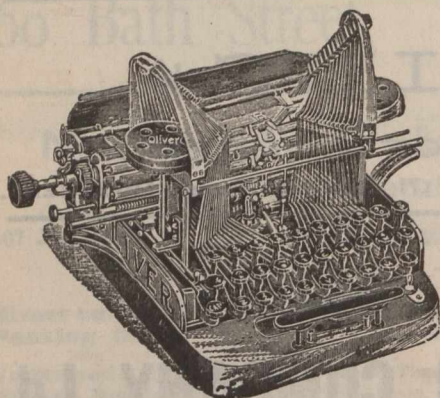
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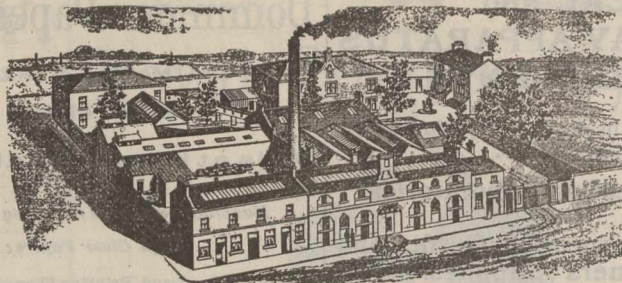
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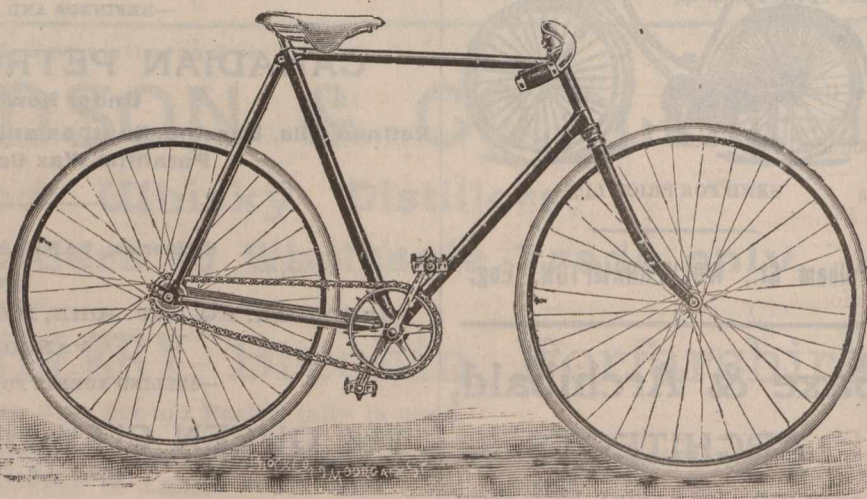
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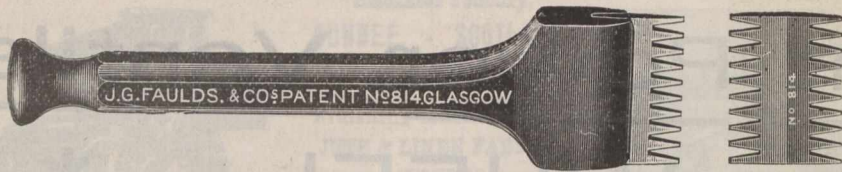
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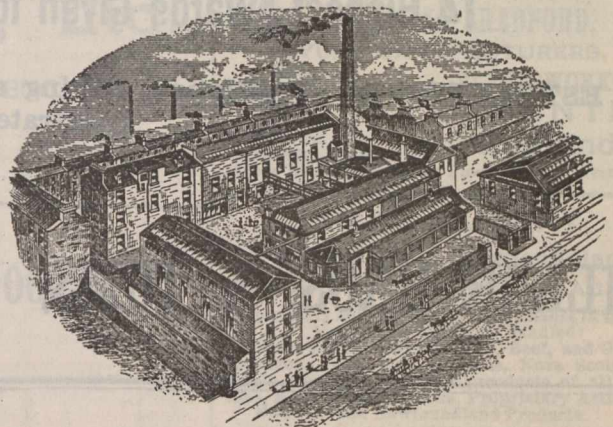
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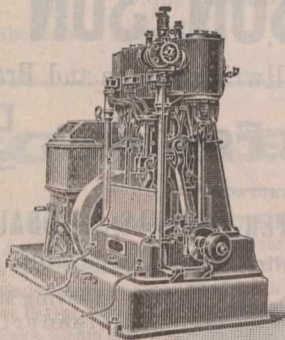
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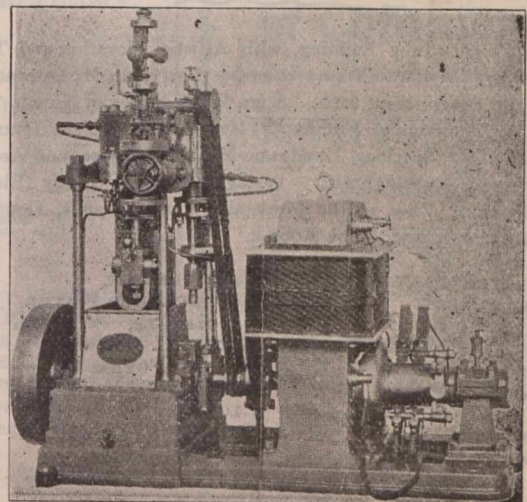
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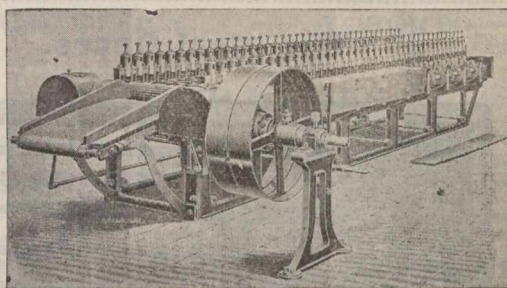
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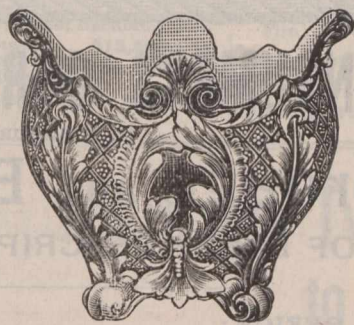
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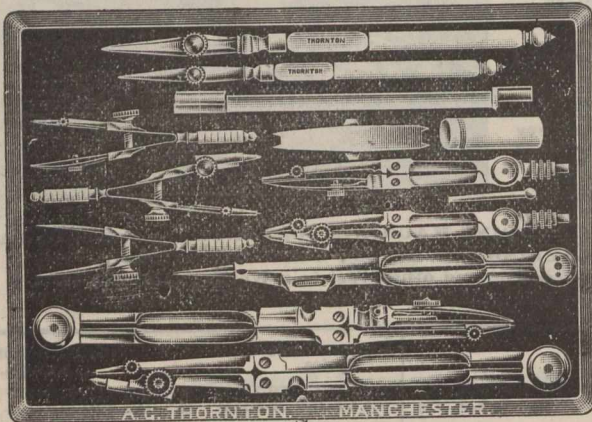
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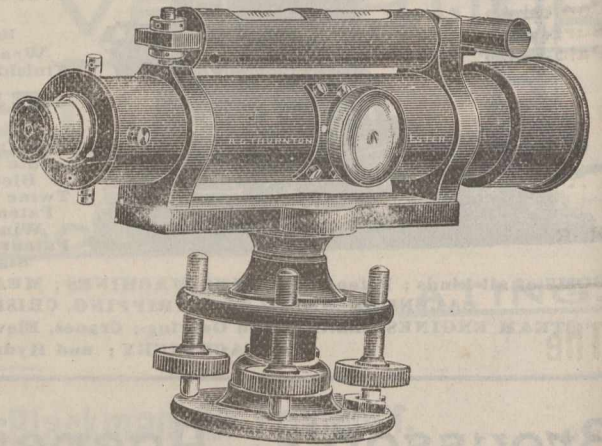
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R. HOPE ATKINSON.

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THE ROYAL-VICTORIA LIFE INSURANCE CO. of Canada, (CAPITAL \$1,000,000)

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