

McIntyre, Son & Co., Montreal, Que.
 McArthur, Corneille & Co., Montreal, Que. 1877

James Coristine & Co., Montreal, Que.
 American Tobacco, Montreal, Que.
 See First Page.

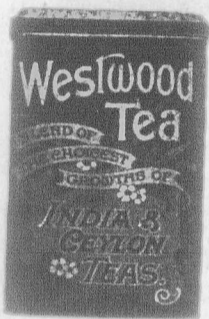
THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW

Vol. 56, No. 19.
 NEW SERIES.

MONTREAL, FRIDAY, MAY 8, 1903.

M. S. FOLEY,
 EDITOR AND PROPRIETOR

GAME, SON, HARRISON & LARNER, LTD.,
 2 & 4 Eastcheap, LONDON, ENGLAND.



The largest and best house in London for the celebrated WESTWOOD TEAS and FRENCHMAN'S BRAND of MOCHA COFFEE.

Supplied to Canadians under the New Tariff 33 1/4 p.c. in their favour.

JOHN MOIR & SON, LIMITED.
 London, Aberdeen & Seville.



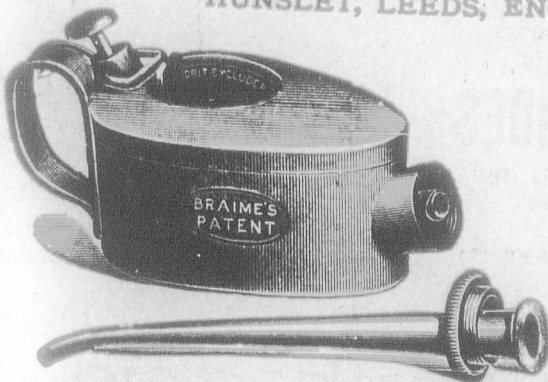
Purveyors by Royal Warrant to His Majesty the King.

SPECIALITIES:
 Kippered Herrings, Findon Haddocks,
 Whole Fruit Jams, Pure Pickles, The
 Seville Orange Marmalade, Table
 Jelly Powder, Assorted Flavors.
 Price List sent on Application.

Head Office:

9 & 10 Great Tower St., - LONDON, E.C., Eng.

T. F. Braime & Co., L't'd.,
 Goodman Street
 HUNSLET, LEEDS, ENGLAND.



Manufacturers of every description of OIL CANS, OIL FEEDERS for all purposes, in Seamless Steel, Copper, Brass, largest makers in the U. K. Shippers to all parts of the world. Sole Contractors for PATENT STEEL OIL CAN to the Admiralty, from 1893 to 1902 inclusive. Over 100,000 Steel Oil Feeders and Lamps supplied to this dept. alone. Special terms to Canadian buyers. Illustrated Price Lists on application.

BLACK DIAMOND
 FILE WORKS.

Est. 1863. Inc. 1895.



HIGHEST AWARDS at TWELVE International Expositions.

SPECIAL PRIZE, GOLD MEDAL, AT ATLANTA, 1895.

G. & H. BARNETT COMPANY,
 PHILADELPHIA, PA.

BUYERS OF

Blanched Almonds, Ground Almonds, Split Almonds,
 AND ALL OTHER GRADES.

Glace Cherries, Gelatines, Walnut Halves,
 Broken Walnuts, and all kinds of Nut Kernels.

GLUCOSE, CREAM OF TARTAR, TARTARIC ACID,

Cornflour, Farina,
 Starch Powder, Cerealline.

... COLORS, COCOS BUTTER, BAKERS' BUTTER ...

TOFFEE BUTTER, HONEY, &c.,

Are invited to write for Quotations to

SIESEL BROTHERS,

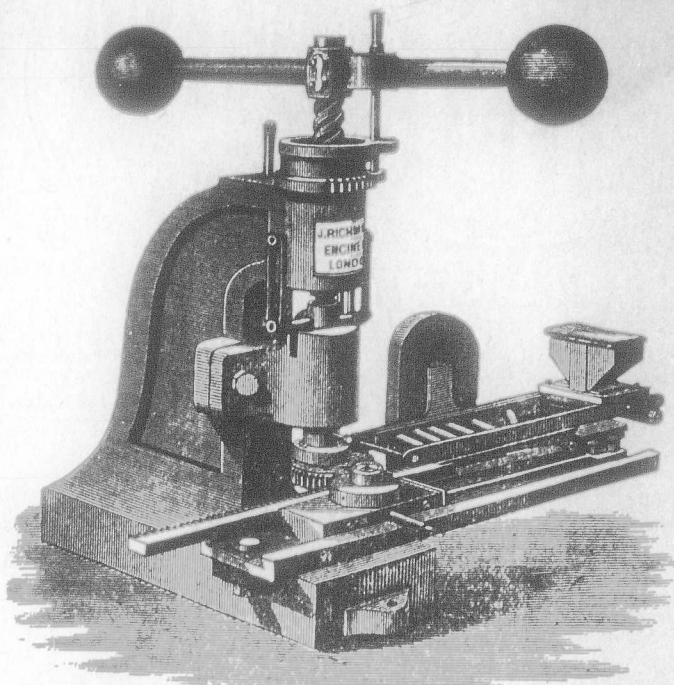
134 Upper Thames St.,
 LONDON, E.C., Eng.

Telegrams: "PRUSSIATE, London."

1894A

IMPORTANT TO THE STATIONERY TRADES

Patent Cameo Colour Stamping Press.



Economic in Working.

Does the Very Best Work.

Cheap in Price.

The attention of the Stationery Trades is particularly directed to the important advantages combined in this NEW PATENT PRESS (as per Illustration), the several operations of Colouring, Stamping, &c., are effected in the same manner as Plain Stamping has hitherto been done—by one half swing of the Ball Lever and with provision made for ensuring the constant supply of Colour of an uniform consistency; whatever description may be used. These highly important features—which have not hitherto been accomplished automatically in one Machine—it is considered, must command its general adoption by the Trade.

PRICE, - £20.

JOSEPH RICHMOND & CO., L'td, Patentees and Sole Makers, 30 Kirby St., Hatton Garden, London, E.C., Eng.
New Sun Iron Works, Bow, E., and Watermoor Foundry, CIRENCESTER GLOS, Eng.

NICHOLS, SON & CLOW LEICESTER, Eng.

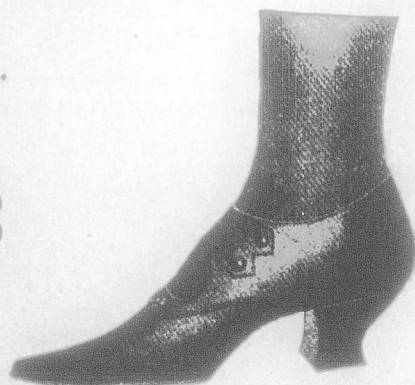
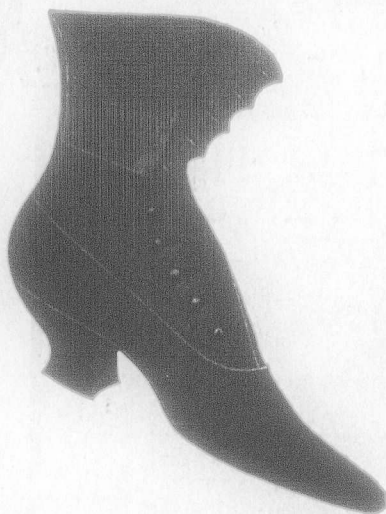
MAKERS OF

- The "EVELYN" Ladies' Boots
- The "IRON DUKE" Men's Boots.
- The "ACHILLES" Boys' Boots.
- The "HARROW" School Boots.
- The "GIRTON" Girls' Boots.

LADIES' FINE SHOES

Latest Styles, Correct Models, for Ease, Elegance and Wear.

Supplied under the New Canadian Tariff, 88½ p.c. in favour of Canada.



Durston & Burbidge,

Make Children's

School Boots and Shoes.

All Solid LEATHER

SPECIALLY BUILT FOR
CANADIAN WEAR.

LEICESTER, ENG.



Over 3,200 Machines Sold.
Special Machines for DAIRIES, BUTCHERS, Etc.
WRITE FOR INFORMATION.

1877 B

The Linde British Refrigerator Co., Ltd.
ST. JAMES ST., - MONTREAL.
SOLE MANUFACTURERS
COLD-AIR-CIRCULATION SYSTEM.

THE CANADIAN
JOURNAL OF COMMERCE
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Vol 56. No. 19.
NEW SERIES.

MONTREAL, FRIDAY, MAY 8, 1903.

M. S. FOLEY,
EDITOR AND PROPRIETOR

McINTYRE SON & Co.,

MONTREAL.

IMPORTERS of DRY GOODS.

DRESS GOODS,
SILKS,
LINENS,
SMALL WARES,

TREFOUSSE KID GLOVES,
ROUILLON KID GLOVES.

18 VICTORIA SQUARE.

ALFRED T. HOLLAND.

Accountant and General Agent,

TEMPLE BUILDING,

185 ST. JAMES STREET,
MONTREAL, Que.

REPRESENTING

The North American Mercantile
Agency Co., New York.
The Ottawa Trust & Deposit Co.,
Ottawa.

Respectfully solicits correspondence with Foreign
business firms and manufacturers who may re-
quire a correspondent or agent in the Dominion
of Canada.
References kindly permitted. The Editor of this
paper and the Royal Bank of Canada.

ROOFING AND ASPHALTING

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneu-
matic System of conveying Mill Stock.

GEO. W. REED & CO.,

MONTREAL.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,
MONTREAL.

Manufacturers and Importers of

White Lead, Colors,
Glass, Varnishes,
Glues, &c.

Oils, Chemicals, Dyestuffs,
Tanning Materials, &c.

AGENTS FOR

BERLIN ANILINE CO.,

Berlin, Germany.

Manufacturers of Aniline, Colors and
other Coal Tar Products.

X

The following Brands manufactured by

The AMERICAN TOBACCO CO.

OF CANADA, Limited.

Are sold by all the Leading Wholesale Houses.

CUT TOBACCO.

OLD CHUM,
MEERSCHAUM,
OLD VIRGINIA.

CIGARETTES

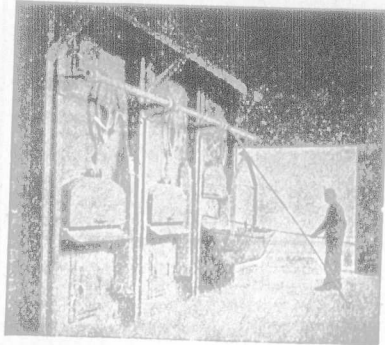
HIGH ADMIRAL,
SWEET CAPORAL, DERBY,
YILDIZ MAGNUMS

Pure Egyptian Cigarettes.

X

X

"Destructors for Town Garbage"



Horsfall Destructor Co., Ltd., Leeds, Eng.
Canadians can purchase these furnaces at
88 1/2 p.c. cheaper than any other Country.

JAMES CORISTINE & CO.,
Limited.

Manufacturers and
Importers of

**HATS
CAPS
AND FURS**

MONTREAL.

FOR SALE - PROPERTIES.

About 4000 square feet on St. Gene-
vieve street, Montreal, suitable for a
factory; 37 to 40 feet frontage.

"Roslevan."—About 200,000 square ft.
at the village of Dorion, Vaudrenil Sta-
tion (formerly known as Lotbiniere
Point), including two adjacent islands;
good boating, fishing; directly accessi-
ble by two railways.

A 25-acre lot in Putnam county,
Florida, between 2 clear lakes; 1 1/2
mile from Interlachen or Mannville
railway station.

Apply to the owner,

M. S. FOLEY,

"Journal of Commerce," Montreal, Canada.

COAL.

Reynoldsville Soft Slack

Northumberland " "

Cheapest for Steam purpose.

FOR PRICES APPLY

F. Robertson,

65 McGill Street,

MONTREAL, - Que.

The Chartered Banks.

The Canadian Bank of Commerce

NOTICE IS HEREBY GIVEN that it is the intention of the Canadian Bank of Commerce, after publication of this Notice for Four weeks in the Canada Gazette and in the Monetary Times, a newspaper published in the City of Toronto, to apply to the Treasury Board for a Certificate approving of the following By-law of the Canadian Bank of Commerce:

WHEREAS, the Capital Stock of the Canadian Bank of Commerce is now Eight Million Dollars and it is expedient that the same should be increased by Two Million Dollars.

BE IT, THEREFORE, ENACTED as a By-law by the Shareholders of the Canadian Bank of Commerce assembled at a special general meeting called for the purpose of considering and, if thought fit, of passing this By-law and held in the Board Room of the Canadian Bank of Commerce, at the corner of King and Jordan Streets, Toronto on Tuesday, the fourteenth day of April, A.D. 1903;

1. THAT the Capital Stock of the Canadian Bank of Commerce be and the same is hereby increased by the sum of Two Million Dollars, divided into forty thousand Shares of Fifty Dollars each.

IN WITNESS WHEREOF the Corporate Seal of the Bank has been hereto affixed, and this By-law has been countersigned by the President and General Manager this 14th day of April, A.D. 1903.

(Seal.) (Signatures.)
GEO. A. COX, President.
B. E. WALKER, General Manager.

B. E. WALKER, General Manager of THE CANADIAN BANK OF COMMERCE, Toronto, 14th April, 1903.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).
Capital Paid Up, 1,500,000
Reserve Fund, 350,000

Board of Directors: President, C. D. Warren, Esq.; Vice-President, HOK, J. R. STRATTON, Esq.; C. KLOPPER, Esq. M.P. Toronto; Guelph, C. S. WILCOX, Esq.; Hamilton, W. J. SHEPPARD, Esq.; Waukegan, Ill., H. S. STRATHY, Esq.; Toronto; General Manager, J. A. M. ALLEY, Esq.; Inspector, Arthur, Ont., Ingersoll, Sarnia, Aylmer, Lakefield, Sault Ste. Marie, Beeton, Leamington, Schomberg, Burlington, Newcastle, Stratford, Drayton, North Bay, Strathroy, Dutton, Orillia, St. Mary's, Elmira, Owen Sound, Sturgeon Falls, Glencoe, Port Hope, Sudbury, Grand Valley, Prescott, Ont., Tilsonburg, Guelph, Ridgeway, Windsor, Hamilton, Rodney, Woodstock.

BANKERS: Great Britain—The National Bank of Scotland, New York—The American Exchange Nat. Bank, Montreal—The Quebec Bank.

BANQUE D'HOCHELAGA.

NOTICE OF DIVIDEND.

NOTICE is hereby given that a dividend of Three and one-half per cent. (3½ p.c.) for the current half year, equal to seven per cent. (7 per cent.) per annum, on the paid-up capital stock of this Institution, has been declared, and that the same will be payable at the head office, or at its branches, on or after

Monday, the First day of June next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The annual general meeting of the shareholders will take place at the head office of the bank, in Montreal, on Wednesday, the 17th day of June next, at noon.

By order of the Board,
M. J. A. PRENDERGAST, General Manager.

The Chartered Banks.

LA BANQUE NATIONALE.

NOTICE.—On and after Friday, the 1st of May next, this Bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.

The transfer books will be closed from the 16th to the 30th April next, both days inclusive.

The annual meeting of the shareholders will take place at the banking-house, Lower Town, on Wednesday, the 13th May next, at three o'clock p.m.

The powers of attorney to vote, must, to be valid, be deposited at the bank five full days before that of the meeting, i.e. before three o'clock p.m. on Wednesday, the 6th May next.

By order of the Board of Directors,
P. LAFRANCE, Manager.

Quebec, 30th March, 1903

Imperial Bank of Canada.

Capital authorized \$4,000,000
Capital (paid up) 2,954,794
Reserve 2,530,076

DIRECTORS: President, T. R. MERRITT, Esq.; Vice-President, D. R. WILKIE, Esq.; Robert Jaffray, Wm. Ramsay, T. Sutherland Stayer, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.
E. HAY, Assistant General Manager.
W. MOPPAT, Chief Inspector

BRANCHES IN ONTARIO: Essex, Fergus, Galt, Hamilton, Ingersoll, Listowel, Niagara Falls, North Bay, Ont., Ottawa, Port Colborne, Port Hope, St. Catharines, Sault Ste. Marie, St. Thomas, Toronto, Welland, Woodstock.

BRANCHES IN QUEBEC.—Montreal.
BRANCHES IN NORTH WEST AND BRITISH COLUMBIA: Brandon, Man., Regina, Assn., Calgary, Alta., Cranbrook, B.C., Edmonton, Alta., Fernie, B.C., Golden, B.C., Nelson, B.C., Portage La Prairie, Man., Winnipeg, Man.

AGENTS.—London, Eng., Lloyds Bank Limited, New York, Bank of Montreal, Bank of the Manhattan Co., Bank of America.
Sterling exchange bought and sold. Letters of Credit issued available in any part of the world.

UNION BANK OF CANADA.

DIVIDEND No. 73.

NOTICE is hereby given that a dividend at the rate of seven per cent. per annum on the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at the Bank and its Branches, on and after

Monday, the First Day of June next.

The Transfer Books will be closed from the seventeenth to the thirty-first of May next, both days inclusive.

The annual General Meeting of the shareholders will be held at the Banking House, of the Institution, in this City, on Monday, the fifteenth day of June next.

The chair will be taken at twelve o'clock.

By order of the Board,
H. E. WEBB, General Manager.

Quebec, April 24th, 1903.

The Chartered Banks.

BANK OF NOVA SCOTIA

INCORPORATED 1832.
Capital Paid-up, \$2,000,000.00
Reserve Fund, 2,900,000.00

DIRECTORS: JOHN Y. PATRICK, President; CHARLES ARCHIBALD, Vice-President; R. L. BORDEN, J. WALTER ALLISON; Geo. S. CAMPBELL, HECTOR McINNIS.

Head Office, HALIFAX, N.S.
General Manager's Office, TORONTO, Ont.
H. C. McLeod, Gen. Manager.
D. WATERS, Superintendent of Branches.
H. A. FLEMING, Secretary to the Board.
Geo. SANDERSON, Insp'r. W. CALDWELL, Insp'r.

BRANCHES: In Nova Scotia—Amherst, Annapolis, Bridgetown, Dartmouth, Digby, Glace Bay, Granville Ferry, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Parrsboro, Pictou, Pugwash, Stellarton, Sydney Mines, Westville, Yarmouth. In Ontario—Araprior, Berlin, Hamilton, Ottawa, Toronto. In Quebec—Montreal and Paspebiac. In Manitoba—Winnipeg. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, Port Elgin, St. Andrews, St. John, St. Stephen, Sussex, Woodstock. In P.E. Island—Charlottetown and Summerside. In Newfoundland—Harbor Grace and St. John's. In West Indies—Kingston, Jamaica. In United States—Boston, Mass.; Chicago.

THE DOMINION BANK.

Capital, \$2,900,000 | Reserve Fund, \$2,900,000
DIRECTORS: E. S. OSLER, M.P., President; WILMOT D. MATTHEWS, Vice-President; Wm. Ince, Timothy Eaton, W. R. Brock, M.P., A. W. Austin, James J. Foy, K.C., M.P.

DOMINION BANK—HEAD OFFICE: Corner King and Yonge Sts., TORONTO.

BRANCHES: Belleville, Ont., Boissevain Man., Brampton, Ont., Brandon, Man., Chatham, Ont., DeJouville, Man., Gravenhurst, Ont., Grenfell, Man., Guelph, Ont., Huntsville, Ont., Lindsay, Ont., London, Ont., Madoc, Montreal, Que., Nanaimo, Ont., Orillia, Ont., Oshawa, Ont., Seaforth, Ont., Selkirk, Man., Stanstead, Que., Strathroy, Ont., Witley, Ont., Winham, Ont., Winnipeg, Man., North End Br., Win'peg.

Bloor and Bathurst Streets, Toronto.
City Hall Branch, Toronto.
Dundas Street, Toronto.
Market Branch, Toronto.
Queen Street West, Toronto.
Sherborne Street, Toronto.
Spadina Avenue, Toronto.
Cor. Yonge and Cottenham Sts., Toronto.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

HALIFAX BANKING CO

Incorporated 1872.
Capital Paid-Up, \$600,000
Reserve Fund, 535,000

HEAD OFFICE, HALIFAX, N.S.
DIRECTORS: ROBE URNACKER, President; C. W. ANDERSON, Vice-President; JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE, E. N. WALLACE, Cashier; A. ALLAN, Inspector.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.
CORRESPONDENTS—Dominion of Can.—Molson Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Parry's Bank, Limited.

The BANK OF OTTAWA.

Capital (Authorized) \$3,000,000
Capital (Fully paid-up) 2,000,000
Reserve 1,865,000

BOARD OF DIRECTORS: GEORGE HAY, President; DAVID MACLAREN, Vice-President; Henry Newell Bate, John Burns Fraser, Hon. Geo. Bryson, John Mather, Henry Kelly Esq., Denis Murphy, George Halsey Ferley.
HEAD OFFICE, Ottawa, Ont.
Geo. BURN, Gen. Mgr.—D. H. FINNIS, Ottawa Mgr. L. C. OWEN, Inspector.

Branches: Man., Ontario and Quebec—Alexandria, Araprior, Avonmore, Bracebridge, Carleton Place, Cobden, Dauphin, Emerson, Granby, Hawkesbury, Hull, Keewatin, Kemptonville, Lechute, Lanark, Mattawa, Montreal, Maxville, North Bay, Ottawa—Bank street, Rideau street, Somerset street, Parry Sound, Pembroke, Portage la Prairie, Prince Albert, Rat Portage, Renfrew, Shawinigan Falls, Smith's Falls, Toronto, Vankleek Hill, Winchester, Winnipeg.

AGENTS IN CANADA.—BANK OF MONTREAL FOREIGN AGENTS.—New York, The Agents Bank of Montreal, National Bank of Commerce, Merchants National Bank, Boston: National Bank of the Republic, Colonial National Bank, Massachusetts National Bank, Chicago: Bank of Montreal, St. Paul: Merchants National Bank, London: Parry's Bank Limited, France: Comptoir National d'Escompte de Paris, India, China and Japan: Chartered Bank of India, Australia and Japan.

The Chartered Banks.

THE QUEBEC BANK.
 HEAD OFFICE, QUEBEC
 Founded 1818. Incorporated 1822.
 CAPITAL AUTHORIZED \$3,000,000
 PAID-UP 2,500,000
 RESERVE FUND 800,000

DIRECTORS:
 JOHN BREAKEY, President.
 JOHN T. ROSS, Vice-President.
 Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, Edson Fitch.
 THOMAS McDUGALL, Gen. Manager.

Branches:
 Quebec, St. Peter St.
 do Upper Town.
 do St. Roch.
 Montreal, St. James St.
 do St. Catherine St. E.
 Ottawa, Ont.
 St. Romuald, Que.
 Thetford Mines, Que.
 Pembroke Ont.
 Thorold, Ont.
 Three Rivers, Que.
 Toronto, Ont.
 Shawenigan Falls, Q.
 Sturgeon Falls, Ont.
 St. George, Beauce, Q.
 St. Henry, Que.
 Victoriaville, Que.

Agents:
 London, Eng., Bank of Scotland.
 Boston, National Bk. of the Republic.
 New York, U.S.A. Agts. Bk. of Brit. North Amer.
 do Hanover National Bank.

The Standard Bank of Canada

Capital (authorized by Act of Parliament) - \$2,000,000
 Capital Paid-up - \$1,000,000
 Reserve Fund - \$500,000

HEAD OFFICE, TORONTO.

DIRECTORS:
 W. F. COWAN, President.
 FRED. WYLD, Vice-President
 W. F. Allen, A. J. Somerville,
 T. R. Wood, W. R. Johnston, W. Francis.

AGENTS:
 Allis Creek, Campbellford, Markham,
 Bay Street, Jannington, Orono,
 Toronto, Chatham, Parkdale,
 Beaverton, Colborne, Parkhill,
 Bowmanville, Durham, Picton,
 Bradford, Forest, Richmond Hill,
 Brantford, Harrison, Stouffville,
 Brighton, Kingston,
 Brussels, Lunenburg.

BANKERS:
 New York—Importers and Traders National Bank
 Montreal—Molson Bank and Imperial Bank
 London, England—National Bank of Scotland
 All banking business promptly attended to. Correspondence solicited.

Eastern Townships Bank.

(Established 1859)
 Capital authorized \$300,000
 Capital paid up \$2,000,000
 Reserve Fund 1,200,000

BOARD OF DIRECTORS:
 WILLIAM FARWELL, President.
 Hon. M. H. COCHRANE, Vice-President.
 Israel Wood, J. N. Galer, N. W. Thomas,
 G. Stevens, C. H. Katnan, H. B. Brown, K.C.,
 J. S. Mitchell.

HEAD OFFICE, SHERBROOKE, Que.
 JAS. MACKINNON, General Manager.

Branches:
 Montreal, St. James Street, St. Catherine Street,
 St. Lawrence Street, Bedford, Coaticook, Cowansville,
 Danville, Farnham, Granby, Huntingdon,
 Magog, Ormstown, Richmond, Rock Island, St.
 Hyacinthe, St. Johns, St. Joseph-Beauce, Sutton,
 Waterloo, Windsor Mills, Province of B.C.—Grand
 Forks, Pelly, Manitoba, Winnipeg.

Agents in Canada, Bank of Montreal and Branches.
 Agents in London, Eng., National Bank of Scotland.
 Agents in Boston, National Exchange Bank.
 Agents in New York, National Park Bank.
 Collections made at all accessible points and remitted.

Bank of Hamilton.

NOTICE is hereby given that a dividend of five per cent, for the half-year ending 30th May, on the capital stock of the Bank has been declared, and that the same will be payable at the Bank and its branches on 1st June next.

The Transfer Books will be closed from 15th to 30th May, both inclusive.

The annual General Meeting of the shareholders will be held at the Head Office of the Bank, Hamilton, on Monday, 11th June. The chair to be taken at noon.

By order of the Board,
 J. TURNBULL,
 General Manager,
 Hamilton, 22nd April, 1908.

Ocean Steamships.

DOMINION LINE
 Steamships.

Montreal and Quebec to Liverpool.
 "Cansds," May 9th. "Kensington," May 18th.
 "Dominion," May 23rd. "Southwark," May 30th.
 "Canada," June 13th. "Jom" ion," June 27th.
 "Kensington," June 20th. "Southwark," July 4th.

BOSTON TO LIVERPOOL.
 "Mayflower," Apl. 23rd. "Commonwealth," May 2nd

PORTLAND TO LIVERPOOL.
 "Irishman," April 25th. "Tauric," May 2nd.
 "Norsemans," May 9th. "Englishman," May 16th.

AVONMOUTH DOCK & BRISTOL.
 From Montreal
 "Turcoman," May 2nd. "Ottoman," May 30th.
 "Manxman," May 16th. "Turcoman," June 13th.

BOSTON TO MEDITERRANEAN.
 "Vancouver," April 22nd
 "Cambroman," May 2nd.
 "Vancouver," June 6th.
 "Cambroman," June 20th.

For further information apply to any agent of the company, or to

The Dominion Line,
 17 St. Sacramento Street, - MONTREAL.

INVESTMENT

B GOVERNMENT, RAILROAD
O AND MUNICIPAL.
N CENTRAL CANADA
D Loan & Savings
S Company
 HON. GEO. A. COX, President
 26 KING ST., EAST - TORONTO

The Dominion Savings & Investment Society

MASONIC TEMPLE BUILDING,
 London, Canada.
 Capital Subscribed, \$1,000,000 00
 Total Assets, 31st Dec'r, 1900 2,272,980 88
 T. H. PURDOM, Esq., K.C., President.
 NATHANIEL MILLS, Manager.

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

American Bank Note Company.

78 to 86 TRINITY PLACE, NEW YORK.
 ENGRAVERS AND PRINTERS OF
 Bank Notes, Share Certificates,
 Bonds for Governments and
 Corporations, Drafts, Checks,
 Bills of Exchange,
 Postage and Revenue Stamps
 from Steel Plates.
 With Special Safeguards to Prevent Counterfeiting.
 AUGUSTUS D. SHEPARD,
 Chairman of the Board.
 THEO. H. FREELAND, President.
 WARREN L. GREEN, Vice-President.
 JARED K. MYERS, 2nd Vice-President.
 JOHN E. CURRIER, Sec'y & Treas.
 F. RAWDON MYERS, Ass't Treas.
 DANIEL E. WOODHULL, Ass't Sec'y.

Ward Commercial Agency

Mercantile Reports, Collections.
 Personal Attention, Prompt Returns.
 246 St. James Street, MONTREAL.
 Attention Given to Special Reportings.

Ocean Steamships.

ALLAN LINE

ST. JOHN AND HALIFAX
 -TO-
 LIVERPOOL VIA MOVILLE.
 ROYAL MAIL SERVICE.
 NEW STEAMERS.
 Tunisian, 10,575 Tons, Twin Screws.
 Bavarian, 10,875 Tons, Twin Screws.
 Ionian, 10,000 Tons, Twin Screws.
 These are the largest, finest and fastest vessels ever built for the St. Lawrence route

From Liverpool	Steamers.	From St. John.	From Halifax.
26 Mar....	Numidian....	Apr. 11,	Apr. 13
2 Apr....	Tunisian.....	Apr. 18,	Apr. 20
9 Apr....	Petrorian.....	Apr. 25,	Apr. 27

From Montreal	From Quebec	
16 Apr....	Corinthian... 2 May	2 May
23 Apr....	Bavarian..... 9 May	9 May
30 Apr....	Ionian..... 16 May	16 May
7 May....	Tunisian..... 23 May	23 May

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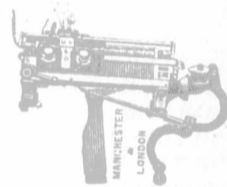
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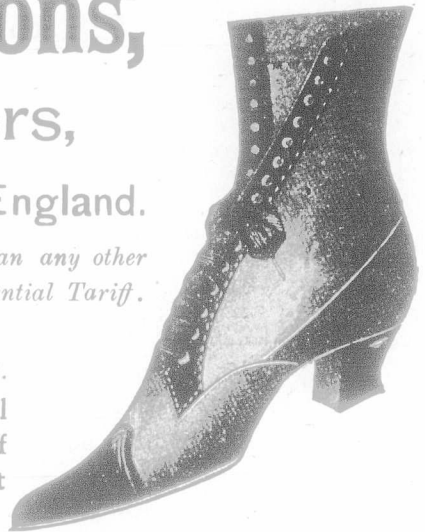
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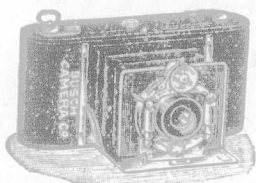
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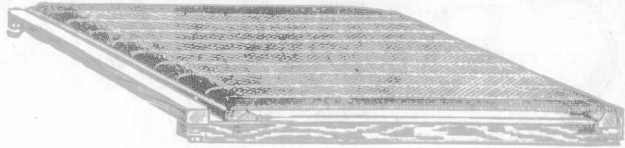
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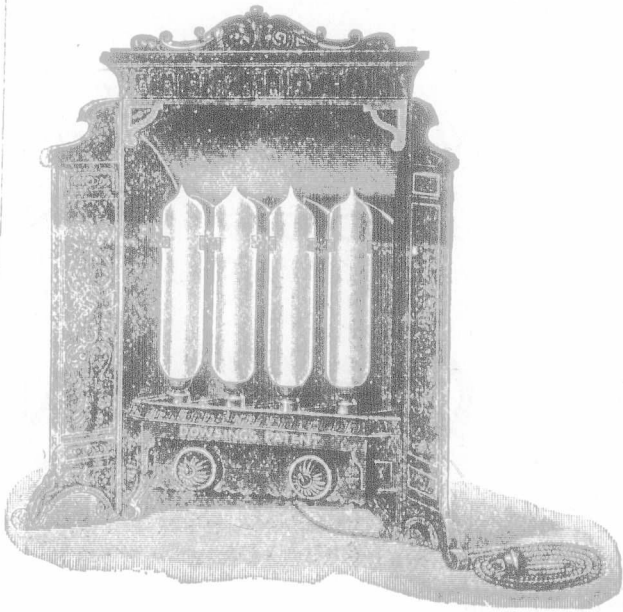
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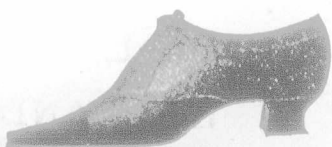
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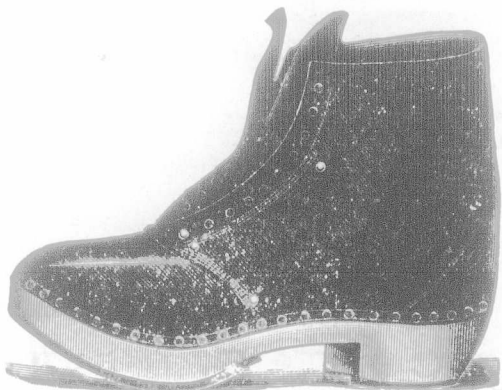
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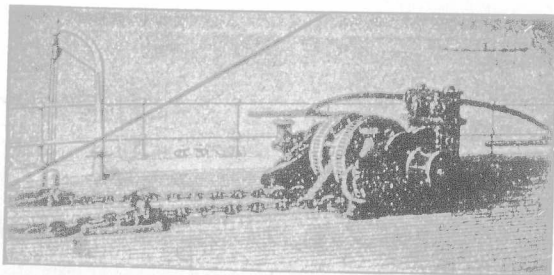
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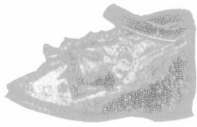
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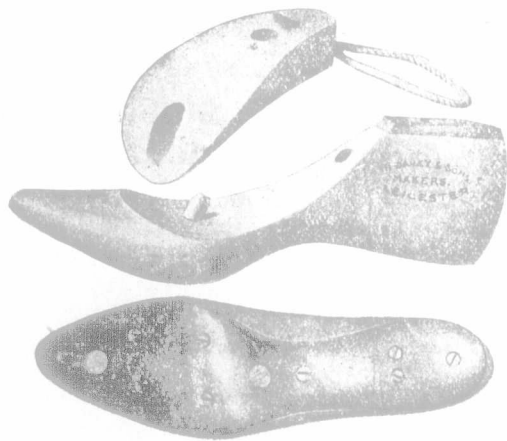
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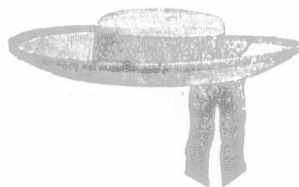
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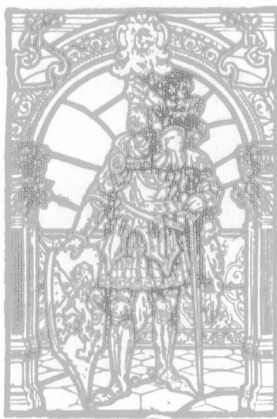
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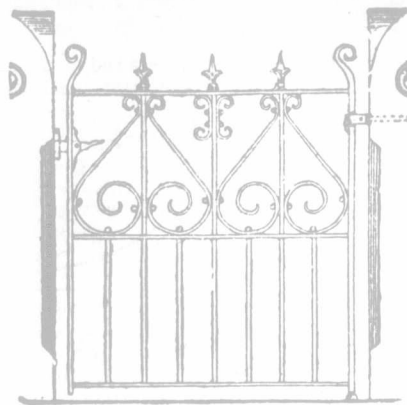
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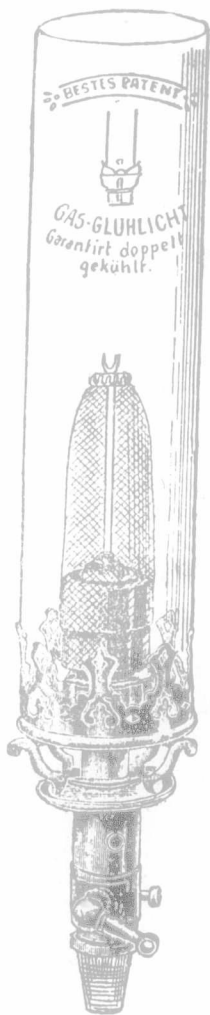
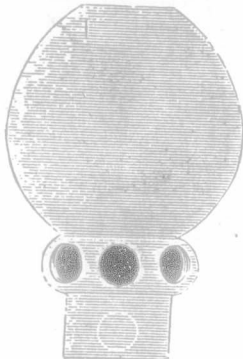
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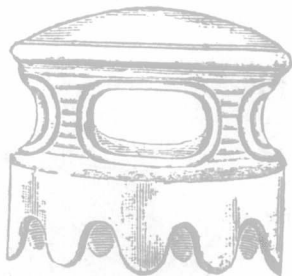


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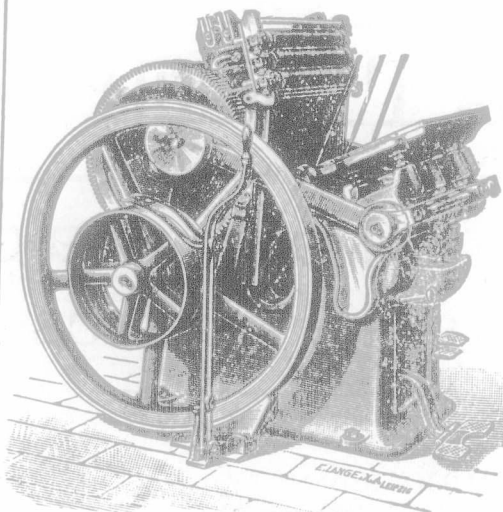


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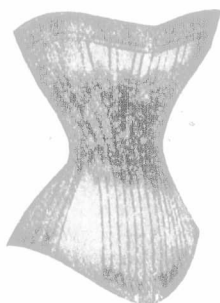
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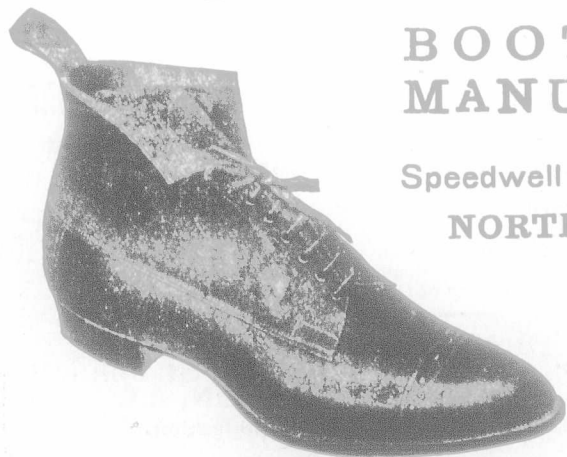
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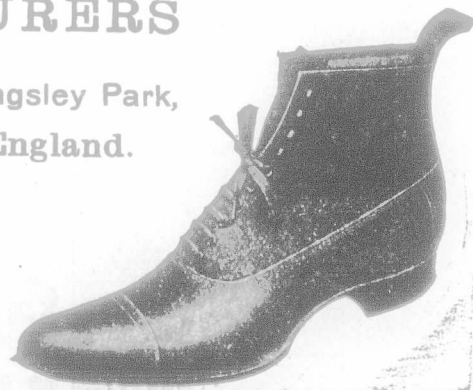
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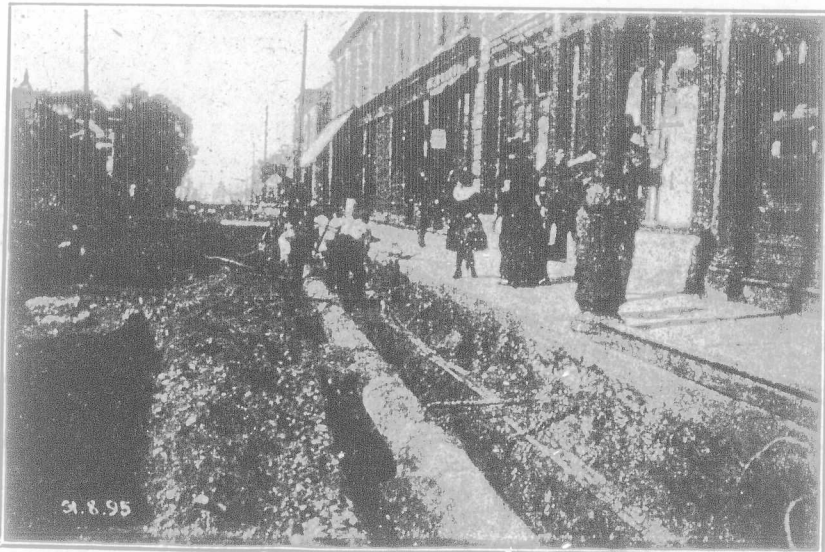
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 Patent Automatic Fire Extinguisher.

**Extinction of Fire
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WATER SUPPLY AUTOMATICALLY SHUT
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 NO MORE STOCKS DAMAGED BY FLOODING

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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 especially 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 Union Bank of Canada is taking over Mr. A. Richardson's private bank at Erin, Ont., and will be open for business immediately.

—The customs duties collected last month at the port of Hamilton amounted to \$97,423.94, an increase of \$21,737.77 over the receipts in April, 1902.

—Canadian Pacific Land Department sales for the month of April, just closed, totalled 207,344 acres for \$884,432. The sales for April last year were 231,127 acres for \$695,671.

—The total duty collected at the port of Toronto for the month of April was \$634,455.57; April, 1902, \$544,900.34; increase, \$89,465.23. The duty collected at Toronto Junction was \$8,010.25 for April this year as against \$3,647 last year; increase, \$4,362.94.

—The annual meeting of the Kingston Board of Trade was held on the 1st instant. These officers were elected: President, Capt. John Gaskin; vice-presidents, G. Y. Chown, R. J. Carson; secretary-treasurer, Francis King; council, Jas. Redden, John Hewton, John McKelvey, Edward J. B. Pense, H. H. Gildersleeve, George Richardson, W. G. Craig, J. Morgan Shaw, W. B. Skinner and J. A. Minnes.

—The homestead entries in Canada for the first four months of the present year amounted to 10,274, being more than double the number for the same period of 1902. The comparative details are as follows:—

	1902.	1903.
January..	809	1,109
February..	928	1,165
March..	1,207	2,325
April..	2,078	5,675
Total..	5,022	10,274

These figures are without parallel in the records of homestead entries in Canada.

Special 22 Rifle, Long Barrel,

AT LOW PRICE.

AIR GUNS OF ALL KINDS, AIR PISTOLS
DARTS and SLUGS and all ACCESSORIES.



The Ironmonger's Cartridge Loaded with any Powder at Lowest Prices.

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NOTE.—Buyers of these Guns in Canada have 38½ p.c. in their favour, by Purchasing in England, under the new tariff, from this firm.



Above Cut represents the Latest Novelty in our

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Catalogues and F.O.B. London prices, under the new Preferential Tariff, 38½ p.c. reduction off British goods.

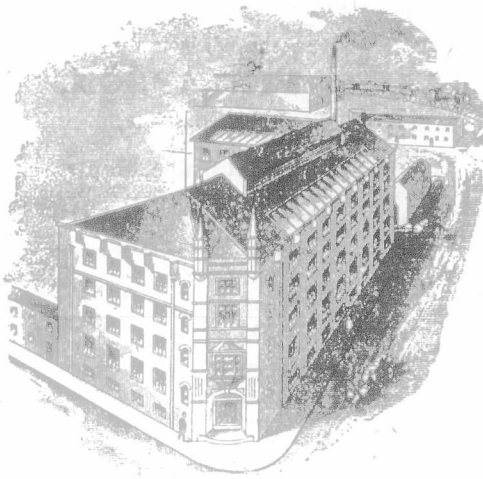
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Sailor Suits,
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ALL LATEST
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EVERY
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—The Ontario Government have purchased the Hatch farm at Woodstock, Ont., as a site for the new hospital for epileptics.

—It is reported that ex-Treasurer Shambleau of Kent County, Ont., is to be prosecuted, as his defalcations amount to over \$23,000.

—The total output of coal in the United Kingdom for 1902 was 219,037,240 tons, an increase of 8,140,900 tons over the previous year.

—Of the cotton exported from the United States last season England got 1,529,220 bales, France 412,052 bales, and other countries 1,524,107 bales.

—London, Ont., inland revenue returns for April amounted to \$34,762.37, a decrease of a little over one thousand dollars compared with April a year ago.

—The C. P. R. steamer Lake Champlain cleared from Montreal on Monday, with a cargo of grain and passengers, the first ocean vessel of the season to leave this port.

—Customs receipts at Halifax for the month of April were \$203,167, an increase of \$195,349 over the corresponding month last year. Payments of sugar duties account for the increase.

—We learn from St. John, N.B., that Attorney-General Pugsley introduced a bill imposing taxes on companies incorporated in other provinces, and having offices in New Brunswick. They will be expected to pay \$50 a year where the capital is \$100,000 or less, and \$100 a year where their capital exceeds that sum.

—Messrs. John A. Kenny of Buffalo, W. M. German of Welland, Ont., Martin L. Failing of Buffalo and Joseph Bat-

tle and G. H. Pettit of Welland have been incorporated, with a capital of \$1,000,000, to install and equip railroads and locomotives or electric lines in Canada with the Miller electric block system of signalling.

—Halifax advices state that a deal representing \$100,000 was closed this week through the Bank of Nova Scotia, when Montreal capitalists purchased a controlling interest in the well-known Minudie Mining Company, which is owned principally by Amherst, N.S., men. Max M. Sterne, as President, will represent the Amherst shareholders on the board of directors.

—The Watford Oil & Gas Company, writes a Brantford correspondent, are anxious to supply Brantford residents with natural gas, which they propose to pipe a distance of sixteen miles. They say their supply is unlimited, and that they will be able to supply the gas at 25 cents per thousand feet. The Imperial Gas Company, whose wells are at Attercliffe, are also applying for a franchise.

—J. B. Cantin of the Canada Marine Works, Montreal, has entered suit against the Montreal Transportation Company of Kingston to recover the purchase money of the steamer Glengarry and for damages. Mr. Cantin purchased the Glengarry last autumn and this spring the Government inspectors refused to issue a certificate to the vessel. Mr. Cantin alleges, in his suit, that the steamer is not up to the standard claimed for it at the time of sale.

—That grain men in the United States see great possibilities in western Canada has been strikingly demonstrated of late. Further evidence is shown in the incorporation of J. D. McMullan, E. N. Osborne, F. J. Smith, C. T. Jaffrey, and H. O. Trill, grain merchants, all of Minneapolis, under the title of the Colonial Elevator Company, Winnipeg, with a capital of \$350,000. They propose to run and operate grain elevators and warehouses, and carry on a milling business in the Canadian West.

Established 1859.

TELEGRAPH ADDRESS: "PRANDO."

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(LATE T. & J. JONES)



—MANUFACTURERS OF—

Elastic Webs,

All business communications to be addressed to the firm.

Brougham Street Mills, Leicester, England.

—Our correspondent at Brockville, Ont., writes:—The Newboro Canning Company, Limited, of Newboro, Ont., is in the course of liquidation, under the Ontario Winding-up Act. The dividend will probably be about 50c in the dollar. —C. H. Buell & Sons, of this place, confectioners, have purchased the confectionery business recently carried on by Newton Cossitt, Sr., and will remove to the store at present occupied by Mr. Cossitt.—J. E. Hennrichhausen, grocer, will occupy the store to be vacated by Buell & Sons.

—The Toronto & Niagara Power Company is reported as making satisfactory progress in erecting its power plant at Niagara. Mr. Frederic Nicholls states that the workmen are engaged on the coffer dam in the roughest part of the rapids, about 2,000 feet above the Falls, and 650 out from the shore. The contract for the tailrace will be awarded within two weeks. The specifications for the plant are completed and call for five generators of 12,000 horsepower each, making 60,000 horsepower. These generators will be the largest in the world. The company expects to deliver electricity in Toronto in about two years.

—The city of Stratford, Ont., came into possession of the Stratford Water Supply Company's franchise, plant, mains, etc., on the 1st inst., by paying the company the sum of \$97,913, and will hereafter run the institution municipally. This is in accordance with the by-law passed some months ago, when the taxpayers franchised the city to raise debentures for \$100,000. This company has also paid a large dividend, notwithstanding that they carried a mortgage of \$40,000, so that it is confidently expected that not only will the works pay running expenses, but will gradually wipe out the amount invested on capital account, when under the city's management.

—Our correspondent at Port Elgin, Ont., writes:—We have had a remarkably dry April, no rain until to-day, when we had a refreshing shower. Fall wheat is said to look fairly well, but that and spring crops are badly in need of rain. The Dominion Harness & Collar Co. here have started under good bonused conditions. They have a fine cement building and excellent machinery.—It is rumored that several of the capitalists from Berlin, Ont., are intending to erect large buildings, and lay out extension grounds at the lake shore here for a summer resort.—A great many farmers and others have gone, or are going to the Northwest. Laborers, especially skilled, are scarce.

Anderson's



City of London Electric Black Dye.
For Blackening, Softening, and Nourishing
all Kinds of Leather.

City of London Glycerine Size.
For Dressing and Beautifying, Manufac-
turers' and Dealers' Stock.

Price Lists and Samples on Application.

8, SOUTH STREET, LONDON, E. C., ENG.

We supply these, 88 1/2 p.c. to Canadians, under the New
Preferential Tariff.

—According to the London Mail, negotiations are afoot for a combination of the London flour mills, with a capital of £2,500,000. It is predicted, the report adds, that if this combination is achieved, American flour will be driven out of the market, that the London mills will be doubled, and that the prices of flour will drop. There are eight big firms in London, who turn out about 30,000 sacks weekly. The importations of American flour are 80,000 sacks weekly. The promoters of the scheme believe that with amalgamation it will be possible to effect economies that will be equivalent to one shilling a sack. Instead of importing American flour, which is now sold at prices barely cover-

The JOHN L. CASSIDY CO., Ltd.,

....IMPORTERS OF....

China, Crockery and Glassware,
FROM ALL COUNTRIES.

339, 341-343 St. Paul Street.

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TELEPHONE: 590, KETTERING.

TELEGRAPHIC ADDRESS: "CATTELL BROS.," KETTERING.

UP-TO-DATE.**CATTELL BROTHERS.,**Avenue Works,
KETTERING, ENGLAND.Export Manufacturers of Gents BOOTS & SHOES, in Box Calf,
Black and Tan Glace, Tan Willow, Brown Calf, &c., in Goodyear
Welted, Fair Stitched, Standard Screwed and M.S. work.**COMPETITION DEFIED.**Best Value for Wholesale Buyers in the Trade.
F.O.B. at any English Port.

ing expenses, London will get American wheat and grind it here. It is said that the combination cannot result in increasing the price of bread, because in that event American flour would come again immediately the London price became too high.

—The Royal Paper Mill's Company suffered considerably by fire at East Angus Saturday night last. Their saw mill, valued at \$40,000, is a total loss, and the pulp mill is partially destroyed. The department containing the most valuable of the machines was saved. The loss on pulp mill will be upwards of \$40,000. The whole is insured in various companies for \$66,900. The fire started in the saw mill, it

is thought, from an over-heated box. The arrival of help from Sherbrooke saved a valuable section of the pulp mill. Rebuilding will commence immediately. The various companies interested in the losses are:—North British and Mercantile, \$6,000; Western, \$10,000; Hartford, \$4,500; London Mutual, \$6,000; Atlas, \$5,000; National, \$5,000; Scottish Union and National, \$4,000; Guardian, \$7,000; Richmond, Drummond and Yamaska, \$3,500; Commercial Union, \$1,500; Eetna, \$2,000; Royal, \$3,500; Equity, \$2,500; Queens, \$2,400; Norwich Union, \$3,500. Of this amount, \$20,000 is on the saw mill.

—The most destructive flood in the history of the Klondike region, says a Tacoma, Wash., dispatch of the 4th inst., is sweeping down Bonanza Creek, in the Klondike, flooding cuts opened for summer work, inundating road-houses along the way, creeping into piles of pay dirt heaped up from the winter's work, and spreading devastation in

STEVENS & Co.,322 Old Street,
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Warehouse:

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GLASS, LEAD, OILS, COLORS, BRUSHES,
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Plate Glass in Black Bead Frames, Plate
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MANUFACTURING CONFECTIONERS,
BRISTOL, England.Makers of High Class Candies,
and Sweetmeats of all kinds.SPECIALITIES:—Manzipan Fancies, Bouquet
Lozenges Best Gum Goods, Cream Goods, &c., &c.

Special prices under Canadian Tariff.

Full price lists free on application.

Terms: F.O.B. BRISTOL.

Cash against bill of lading.

The **JASON** UNSHRINKABLE
UNDERCLOTHINGMEN'S SHIRTS & PANTS
LADIES' VESTS & COMBINATIONS,Made in Natural Cashmere,
Summer and Winter Weights.TO BE PROCURED
FROM ALL THE

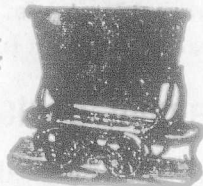
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CRANES of all kinds.
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Headings. Screens. Mining Steel. Pulsating
Pumps



its path for many miles. Expensive machinery and equipment, costing thousands of dollars, has been destroyed by the rush of waters, and the injury to sluice-gates will reach big money. The flood is caused by fast melting snow and ice from Eldorado Gusher having filled the bed of the creek to an unusual depth. Main street, at Grand Forks, is under water, and the flood is creeping into the stores and houses of the town. The inhabitants are preparing to move to higher ground. Dumps containing an aggregate of \$2,000,000 in gold, piled on ice, have been undermined and washed away. Recovery is practically impossible. There seems to be no abatement in the flow of water, and great excitement prevails among the miners along the creek.

—The final meeting of the Toronto Insurance Institute for the session 1902-1903 was held in the rooms of the institute on the evening of the 1st inst., the president, Mr. J. J. Kenny, vice-president of the Western and British America Assurance Companies, read a paper on "The Unearned premium or Reinsurance Reserve on Fire Policies," which will be published in full in the proceedings of the institute, now in the press. After the reading and discussion of the paper, the secretary, Mr. J. K. Pickett, presented the annual report of council, which showed the membership to be the largest in the history of the organization, viz., 269, and a substantial cash balance in the bank. The election of officers resulted as follows:—Mr. P. H. Sims, secretary British America Assurance Company, president; F. Sanderson, M.A., F.F.A., actuary Canada Life Assurance Company, vice-president; J. Maugham, Hartford Fire Insurance Company, treasurer; C. C. Foster, secretary Western Assurance Company, curator; J. K. Pickett, assistant secretary Imperial Life, secretary. The institute then ad-

joined for the summer months, and will resume its next session in September.

—Ottawa Notes.—The Banking and Commerce Committee of the Commons passed the bill respecting the Mutual Life Assurance Company of Canada, which redefines the directors' powers.—A bill changing the name of the Canada Permanent and Western Canada Mortgage Corporation to the Canada Permanent Mortgage Corporation and redefining the company's powers of investment passed with certain amendments to be arranged with the Finance Department.—A company with headquarters in London, Ont., sought incorporation with the name of Bank of Canada, but this was changed to the Colonial Bank of Canada. The capital is one million dollars.—The Royal Trust Company, now chartered by the Provincial Statute, was empowered to extend its business to all parts of the Dominion.—The Richmond and Drummond Fire Insurance Company was chartered, with capital of half a million dollars, and headquarters at Richmond, Que.—The Senate Railway Committee considered and reported the bill to extend the Canada National and Transportation Company's charter for a short line between Toronto and Collingwood. Senator McMullen, who is sponsor for the bill, stated that the railway would be sixty miles in length. Part of the scheme was to establish a line of steamships between Du'uth and Collingwood. Several Toronto capitalists are interested.—The C. P. R. bill giving power to issue consolidated debenture stock in lieu of bonds went through without amendment.

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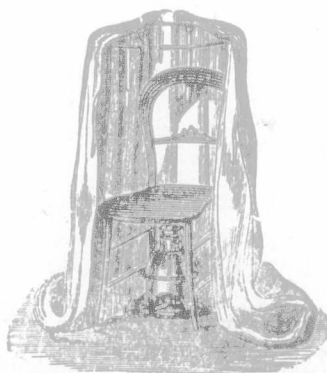
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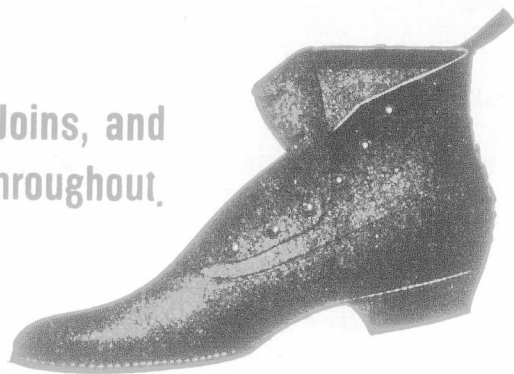
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—Negotiations have been in progress for a considerable time, says the Toronto Globe, looking towards the establishment in Canada of an immense steel and ironworks plant, making every description of iron and steel used for manufacturing, building and rails. The recent action of the Dominion Government, intimating that a duty may be placed on steel and iron, has decided the promoters to hasten their preparations. Whilst there are several prominent Canadians associated with the promoters, the chief organizers are connected with the United States Steel Trust, who see in the great development of this country a bright future for the steel and iron industry. These Americans also realize that, with an immense plant in Canada, with Canadian capitalists on the directorate, and with Canadian workmen exclusively, the company would stand a much better chance of securing contracts in all parts of the British Empire. It will be one of the special features of the new undertaking to try to secure South African, Egyptian and Indian contracts, of which there will be many very large ones in the course of the next few years. A well-known Toronto lawyer has been looking after the Canadian end of the business, and many different sites have been looked over for the location of the works. It is understood that from three of these, in as many different cities, a selection will be made on an early date. No bonus

or special favors are, it is said, to be asked from municipality or Government, so that the promoters are not depending on any favors to enable them to start work.

—The Railway Committee of the House of Commons has approved of the charter to the Kootenay, Cariboo & Pacific Railway to build from Golden to Fort George on the Fraser River, with power to amalgamate with the Canadian Pacific, Canadian Northern, Grand Trunk Pacific, or Kootenay Central Railways.—The Coast Yukon Railway Company sought incorporation to run from Kitainat Arm on the British Columbia coast to Dawson City, passing all the way through Canadian territory. British Columbians were desirous of having a Canadian line to the Yukon, and this would serve a useful service. The bill passed without opposition. The Alberta Central Railway Company asked a five years' extension of time for the building of their line through Red Deer east about seventy-five miles and west forty-five miles. The bill was amended to give the promoters two years to begin and five years to complete, and stood over to allow of a member being heard in opposition.—The Calgary & Edmonton Railway Company asked power to construct branch lines one hundred miles east from Lacombe and Wetaskiwin, and north from Edmonton to Fort Assiniboine. Mr. McCreary said that these districts

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Fig. 3.—As Sized. Side View. OF YEARS' EXPERIENCE. Tests and comparison invited. Made to any design.

Fig. 4.—ACME LOUVERS for Walls, Gables, Roofs, etc.

Fig. 5.—ACME DOWNS and FURNACE LOUVER Ventilators.

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are already settled and require railway communication. The Canadian Northern might, says an Ottawa letter, get into this region in time, but not for years. If Messrs. Mackenzie & Mann could only build one hundred miles a year ago how far would their system be extended this season. Labor was scarce last season, but it would be even harder to get this year. The Hon. John Costigan opposed the Fort Assiniboine branch on the ground that it would conflict with the Edmonton and Slave Lake Company's charter for the same route. Mr. T. O. Davis opposed the other two charters because the Battleford and Lake Lenore Railway is already projected to run somewhat through the same district. Mr. Costigan finally succeeded in having the application laid over till Thursday week. The Joliette and Lake Mannan Railway Company was chartered to construct between these two points in the Province of Quebec.—The North-West Coal & Coke Railway Company was incorporated to build from Cowley on the Crow's Nest Pass line to Bull Park, thirty-five miles.

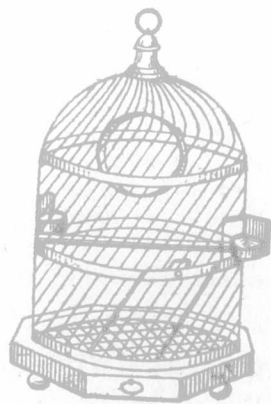
—The Saint Mary's Portland Cement Company, with a capital of \$600,000, divided into 6,000 shares of \$100 each, has been incorporated. The provisional directors are Ambrose Kent, J. J. Crabbe, Thos. H. Hamilton, George Reedy, Thomas Bryce, N. W. Tovell, James Main, James Curry, J. H. Hallett, Toronto; R. R. Hall, Peterboro', Ont.; H. B. Harrison, Owen Sound, Ont.—Charters have also been granted to the following companies—The Hepburn House Furnishing Company, Stratford, capital \$40,000, provisional directors, William Hepburn, C. N. Greenwood, H. L. Vanstone.—The Pratt Manufacturing Company, Toronto, capital \$40,000, provisional directors, E. W. Pratt, J. C. Wilgar, F. A. Mulholland.—Featherbone Novelty Manufacturing

Company, Toronto, capital \$150,000, provisional directors, A. T. Reid, H. T. White, C. H. Hunter.—The National Manufacturing Company, Pembroke, capital \$250,000, provisional directors, T. D. Delahaye, Alex. Delahaye, Gideon Delahaye, G. W. Delahaye.—The Davis, Smith, Malone Company, Owen Sound, capital \$40,000, provisional directors, J. M. Davis, W. H. Smith, A. E. L. Malone.—The Bracebridge Hotel Company, capital \$15,000, provisional directors, P. A. Smith, F. P. Walton, J. A. Walker, T. E. Godson, N. B. Brown.—The Wortman and Ward Company, London, capital \$50,000, provisional directors, W. H. Wortman, William Scarlett, F. J. Stoneman.—The Winona Institute Company, capital \$10,000, provisional directors, Murray Pettit, E. M. Smith, Isaac Geddes, Charles Ansdell, F. B. Henry, T. H. P. Carpenter, E. D. Smith.—Permission has been given to the following companies to increase their capital stock:—The Ontario Wind Engine and Pump Company, from \$100,000 to \$250,000; the Guelph Carpet Company, from \$40,000 to \$200,000; the Montrose Paper Company, from \$100,000 to \$125,000.—A license has been granted to the Great Northern Oil and Gas Company, of Arizona, permitting them to do business in Ontario.

—We learn from Owen Sound, Ont., that at a recent special meeting of the Board of Trade Mr. W. Robinson, late of the Transportation Railway in Costa Rica, as the representative of a number of Philadelphia capitalists, laid before that body the largest industrial proposition that

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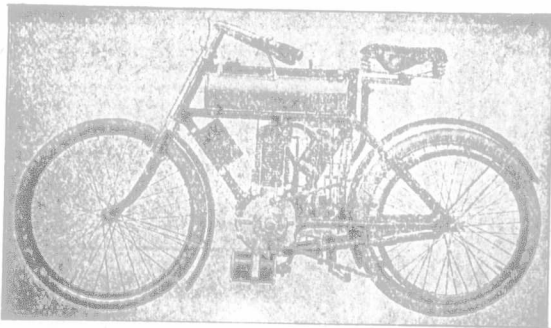
Special prices to the Canadian Trade, under the New Tariff.

Owen Sound business men have been called upon to consider. Mr. Robinson assured the board that immediately on the commencement of the manufacture of structural steel at the Soo he was prepared to go ahead and build works at this point to manufacture narrow-gauge railroad cars, which are the standard in the Central American countries, where he has spent the last seven years. The works which he proposes to establish would employ over one thousand men, and as structural steel enters very largely into the type of cars used, the establishment of the works depends on the manufacture of structural steel at Sault Ste. Marie, which it is expected will commence in six or eight weeks. Mr. Robinson asks for no bonus. The location of the works at Owen Sound was decided upon for economic reasons, since the lumber that enters most largely into the construction of the cars can be secured more cheaply and conveniently there. Mr. Robinson states that the syndicate will confine themselves to the Central American market, where they have capital largely invested in railroads. The

only request asked for is a twenty-acre site on the water front, and a street railway franchise for a term of probably twenty years. Power would be installed at the centre works sufficient to operate thirty-five miles of traction lines, and besides the street car system, the line would be extended to Meaford on the east, and to Laing's Royal Park on the west, or a total of about thirty miles of track. Mr. Robinson is a former citizen of Owen Sound, and his reputation as a railroad contractor and manager of big projects gives assurance that he means business.

—Winnipeg Notes.—The Canada North-West Land Co. returns for April show an advance of about \$1 on the average price per acre paid last year, though slightly more land was sold during April, 1902. Comparative prices are:—April, 1903, total acres, 13,260; total of purchase prices, \$81,000; average price, per acre, \$6.—April, 1902—Total acres sold, 14,400; total of purchase prices, \$72,000; average price, per acre, \$5.—The reports of the Dominion lands office for the first month are record breakers. During April 159 home-

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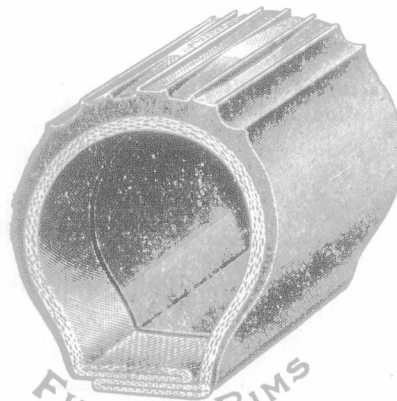
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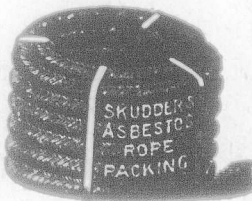
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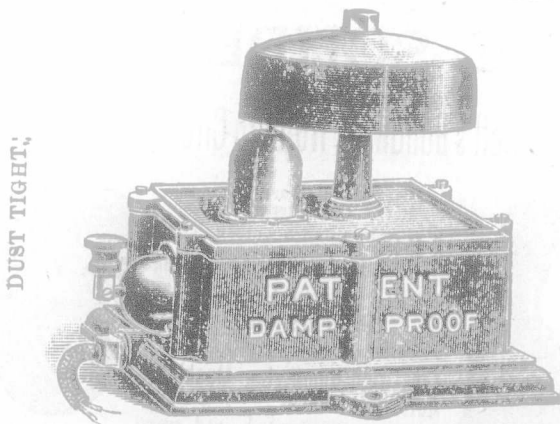
stead entries were recorded for Winnipeg district, which lies to the north of Winnipeg, and extends between Lakes Manitoba and Winnipeg. A most desirable class of settlers are taking up these homesteads—Scandinavian, Swede, English, Scotch and American. Likewise in revenue the office during the last month eclipsed previous records. During the last ten months ending yesterday the revenue totalled \$95,005.04, while the aggregate revenue for the entire fiscal year preceding was only \$81,060.78. During April just closed, the revenue approximately totalled \$4,221 collected in the Timber and Crown Department, and \$3,917 in the Lands Department.—The Customs duties collected during April is \$167,448.65. The duties for the corresponding month last year aggregated \$113,188.91. The increase for April, 1903, being \$54,259.74. The Customs duties receipts at Winnipeg 20 years ago were \$205,204, but this great total was due to the C. P. R. construction then in progress. Since the cessation of the construction last month's figures exceed any preceding. The increase over last year was due to the general increase in trade, and not any extraordinary importation in particular lines.

—The announcement was recently made of a projected electric line from Toronto to Hamilton. The names of the promoters of this enterprise are: Messrs. Charles L. Denison, F. A. Drake, J. T. Gilmour, John B. Gilmour and Fred H. Markey. The object is to secure the carriage of the fruit which is yearly grown in increasingly large quantities in the fertile district between the two cities

named, and also to provide transportation for those who travel to and from the parks and pleasure resorts on the shores of Lake Ontario. The men behind the project to connect the Georgian Bay with the C. P. R. at a point between Myrtle and Peterboro', says an Ottawa report, are Messrs. Charles A. Barclay and S. H. Stevenson of Brougham; Lyman T. Barclay, Major A. G. Henderson and E. Frank Burton, Toronto; J. R. Booth, Ottawa; James Carnegie, Port Berry, and Milton Carr, M.P.P., of Powassin, Parry Sound district. In addition to the line mentioned, another is proposed from South Bay, on Lake Nipissing, via Callender to North Bay, and a third from South Bay, in a generally southwesterly and southerly direction, joining the C. P. R. in Dufferin, Peel or York County. Mr. Booth is president of the Canada Atlantic Railway, whose line runs from Parry Sound to Coteau. The name of the new company will be the Algonquin Lumber & Power Co.

—In the Superior Court, Quebec, Chief Justice Casault rendered judgment in the matter of Cascapedia Pulp and Lumber Company, in liquidation, ordering the liquidator to place the names of J. M. Fortier, of Montreal, and Alphonse Charlebois, contractor, of that city, on the list of contributors to the company, to the extent each of \$32,500; Messrs. P. Garneau, Fils & Co., were the petitioners in the case, and both Messrs. Fortier and Charlebois con-

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tested the petition, which was maintained with costs against the two respondents.

—Contracts have been awarded by Standard Oil interests for new oil and gas pipe lines, covering all of their territory in America, which will amount to over 800 miles in length, in all sizes of pipe, and including branches and extensions of old mains as well as entirely new ones. It

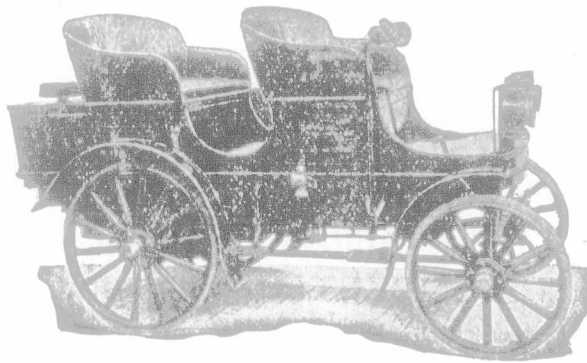
is understood that the total of 313 miles of oil line in Kentucky, which the company is to build this year, will be constructed in the McKeesport plant of the National Tube works. This line will be mostly six inches in diameter, but its cost will reach above \$5,000,000, laid in the ground.

—Mr. Arthur Piers, general superintendent of steamships for the Canadian Pacific, has returned from England, having completed the organization of the English shipping headquarters of the company. The whole of the fleet embraced in the Elder-Dempster purchase will be in commission next month, and the Liverpool, Bristol and London services will be in full swing. Concerning the Pacific line of steamships, Mr. Piers says the company cannot put off much longer the construction of one new steamer for the service between Vancouver and Japan and China.

—A contract has been let by the Public Works Department, Ottawa, to Messrs. Dussault and Lemieux, for the construction of five hundred feet more wharf accommodation in the harbor at Quebec. The work will cost about two hundred thousand dollars, and will be proceeded with as soon as the contractors can get their material on the

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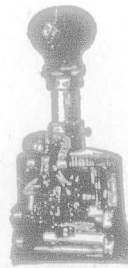
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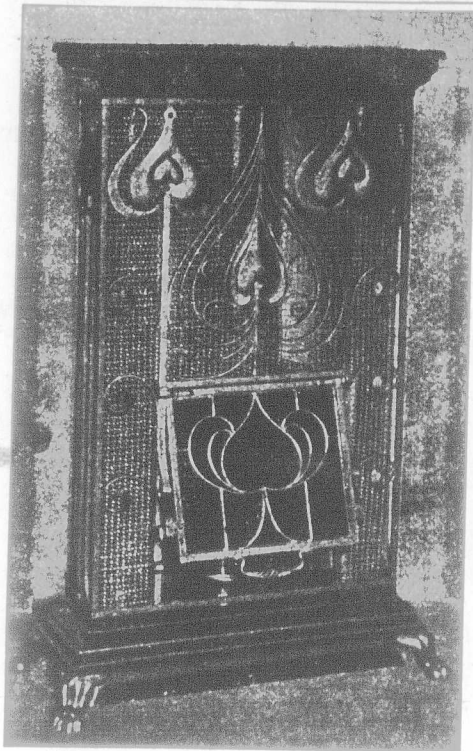


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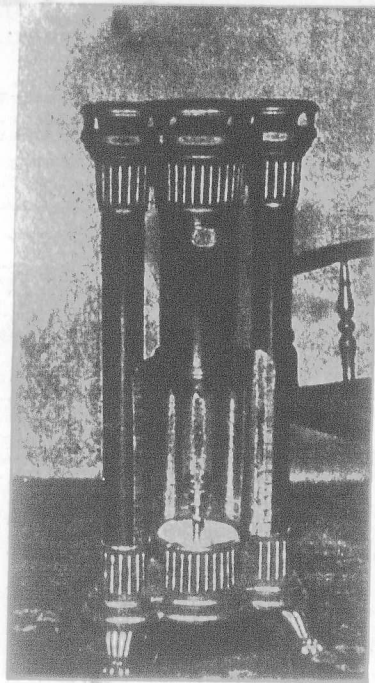
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ground. This extension is undertaken in lieu of the improvements which were proposed by Mr. Tarte, and for which tenders were called last fall.

—Santiago, Cuba, advices state that Sir William Van Horne has purchased the well-known Casa Grande Hotel and certain adjoining properties. He will at once remove the building and begin the construction of a very large hotel, which probably will be completed next winter. He will inaugurate a steamship service with Jamaica in connection with the Havana railroad, thus giving Cuba connection with the tourist routes in Florida, Nassau and Jamaica.

—We learn from Ottawa that Mr. J. R. Booth has taken out a permit for the erection of a solid brick "manufactory" in Head Street at the Chaudiere. No details as to cost or as to the intended use are given, but it is presumed that it is the big pulp mill, for which foundation work

has long been in progress on the site of the old McKay mill. The structural work will proceed at once.

—A marvellous airship, invented by Stanley, reports a London cable, is building to compete for the St. Louis Exposition prize. It is made of aluminum, and will present some entirely new features. It will contain accommodation for thirty passengers, baggage, mails and freight. The ship, including equipment, weight 3,000 pounds, and its lifting capacity is 21,000 pounds.

—Honolulu advices state that the Pacific Cable Board is reported to be conducting negotiations for a series of wireless telegraph experiments between there and the Fanning Island cable station. Fanning Island is the present southern terminus of the British Pacific cable, which will eventually be laid to Australia. This island is about one thousand miles from Honolulu.

—The Mutual Reserve Life Insurance Company has been licensed as an old line life insurance company in the State of Nebraska.

WORKS: Poplar, Limehouse, and Millwall.

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

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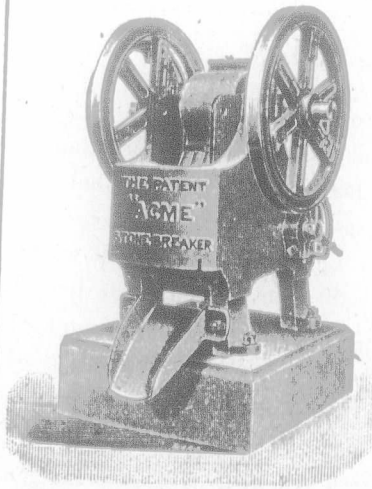
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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, MAY 8TH, 1903.

GERMAN DIPLOMACY.

As an example of European diplomacy, the policy of the principal nations as regards the construction of what is known as the Baghdad railway, has but few parallels; and the movements on the chess-board are so clearly outlined in the London Spectator that we are tempted to place them before our readers. The British Government, to the great relief of those who doubted the wisdom of the nation's co-operation in respect of the recent Venezuelan embroglio, has refused to give assent to the proposals made to them in regard to that strategic line which Germany is so anxious to have built to the Persian Gulf.

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England is generally believed to have escaped great peril in its attitude towards the projected work; and it will be useful, as stated by our contemporary, as a warning, and as showing the remarkable audacity as well as ability with which the Germans undertake and press forward schemes of a half-commercial character. The scheme is described as follows:

The German Emperor some years ago conceived the notion of opening up Asia Minor and Mesopotamia by means of German commercial enterprise. It is generally admitted that the best means for opening a country

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are railways. Therefore his commercial projects as regards Asia Minor soon developed into a scheme for a German railway. On this object the German Emperor kept his mind fixed. But to his scheme there were many obstacles, three of prime importance.

The first was the objection of the Sultan of Turkey to allowing his Asiatic dominions to be exploited and interfered with by Europeans, by Christian nations. The next was the financial difficulty, the difficulty presented by the making of a railway through mountains and deserts, and in a region where the local trade could only be small, and the through trade would take many years to develop. The third obstacle was the jealousy of Russia in regard to interference with Asia Minor and Mesopotamia. But obstacles only incite the German Emperor to still greater efforts. Instead of abandoning his scheme, he kept a resolute and patient mind and cherished the hope that, one by one, the obstacles would disappear. And to a very large extent the Kaiser's tenacity has been rewarded—or rather till a few weeks ago, looked as if it would be rewarded by ultimate success.

To begin with, the Sultan's objections were got over. The accident of the Greek war, and the rapid way in which the Turkish reserves were conveyed by the railways already existing in his dominions, converted the Sultan to the belief that after all there was a good deal to be said for railways. They were, he discovered, a

most useful engine of war, and greatly increased his security and power. Hence, when it was pointed out to him that a railway through Asia Minor and Mesopotamia, connecting Baghdad with Constantinople, would enable him to bring up Asiatic troops into Europe with celerity, and also enable him to send troops more easily to quell Arab insurrections, he became a supporter of the Baghdad railway. The Sultan has also, of late, been made to realize that even when railways do not pay of themselves, they enrich the owners of the land through which they pass. But the Sultan himself owns a great deal of the best land in the Euphrates valley. Thus he would profit in a pecuniary as well as in a military sense by the construction of the road. In this manner one objection to the Kaiser's project entirely disappeared. There remained the financial obstacle and the Russian obstacle.

The way in which the German Emperor proposed to get over these was masterly, and must compel the admiration of all who watch his career. It was plain that the money could not possibly be obtained in the ordinary way or from ordinary resources. No one would lend money to build the Baghdad railway as a commercial speculation. To get the money, the financiers must be shown a guaranteed income in some shape or form. How was such a guarantee to be obtained? The simple-minded might suggest a German guarantee as the appropriate security for a German railway. But the Emperor had a better plan: he or his advisors hit upon the ingenious idea of getting the Sultan and the British government to provide the guarantee. In the first place, it was suggested that the Sultan should guarantee so much a year for every mile of railway. But this was not enough. Therefore it was suggested that the money which England spends every year in sending the mails to India should be laid under contribution. Why should so much money be given the Peninsular & Oriental and the French and Italian railways? It would clearly be much better to pay the subsidy to the Baghdad railway, which would charge no more for carrying the mails, and could take them more rapidly. If the Baghdad railway could beat the sea-route by, say three days, the British government would surely promise the mail contract. Here, then, were the elements out of which a sound guarantee might be provided for a German railway without the German government having to spend a penny.

But there was a further difficulty. Turkey might agree to rate per mile guarantee, but she could not pay it, as she had no money. Not daunted even by Turkish bankruptcy, the Kaiser next determined to find Turkey the money. And here again, the help of Britain, who, he imagined, could be counted upon never to refuse a good offer, might be invoked. If Britain would agree, probably the rest of the Powers would also agree to the Turkish Custom dues being increased. And this increase would not go into the general Turkish Treasury, or into the hypothecated revenue fund, but would be earmarked as a railway subsidy. But British goods would be the chief payers of the increased Turkish Custom dues. Thus Britain, privately through her traders and officially through the Indian mail subsidy, would obligingly provide the project with just the financial security it needed.

Even this was not the end of the benefits to be obtained from Britain. Why should not the British Government be also asked to give a general official sanction to the scheme, for by doing so they would greatly facilitate the placing of the loans? If Britain were told firmly but kindly that not to do so would be an unfriendly act towards a great and friendly nation ruled by the King's nearest relative, she could not have the bad manners to refuse. Finally there was the Russian obstacle. This last fence the German Emperor proposed to get over by an ingenious combination of devices. In the first place, a group of French financiers would be brought into the scheme. Next, Britain's participation in the scheme could be used as a double defence against Russia protests. The Russians would hardly venture to protest openly against Britain and Germany in combination, and summarily forbid the making of the line. If, on the other hand, she protested privately to Germany, she could be told that Germany had no political interests in the scheme, that her aims were merely commercial, and that any political interest in the matter belonged to Britain. The fact that Britain would in future regard the Baghdad Railway as part of her route to India was no affair of Germany's, but Russia might rest assured that if the railway ever appeared to be a menace to her, Germany would transfer her rights to Russia. Thus Britain would play "general utility." She would not merely provide guarantees, and so the money required to build the railway, but she would actually provide also shelter and security against Russian hostility. In fact, Germany's modest proposal put in homely terms was like that of a man who might say to a friend: "Unless you are determined to show yourself grossly rude, hostile, and unfriendly to me, you will not only lend me a five pound note at once and back a bill for me, but also stand outside my house and act as a lightning-conductor."

Russia has been betraying her policy in the same direction more recently, but to all appearance she has received an unmistakable and effective check.

AMERICAN INDUSTRIAL CONDITIONS AND COMPETITION.

Some time ago a number of British manufacturing experts visited the United States for the purpose of investigating the conditions existing in that country in the iron, steel and engineering establishments. These delegates having prepared a voluminous report, a meeting of the British Iron Trade Association was held last month to receive and consider this document. Although the subject has already been given some prominence in these columns, it will not be denied that it merits further attention.

The Chairman was Mr. E. Parkes, M.P., for Birmingham, who was one of the writers of the report. In his opening address he expressed his judgment to be that the iron and steel industries of the United States are conducted with greater economy than those of Great Britain, because of the superior methods, machinery and organization adopted in the States. The workmen on this side he considers to be better educated, to have greater freedom from the restrictions of

trades' unions, to have fuller use of labour-saving devices, improved machinery and lighter taxation. He said also that there was insufficient capital in England to make necessary improvements; this, however, was strenuously denied.

Mr. Turner, a Professor of Economics, thought there was a greater quantity or diffusion of quick intelligence and the spirit of enterprise among the people of America than in England, which he partly attributed to the stimulating climate. He regarded the concentration of processes and stages of manufacture, under trust combinations, as distinctly favourable to economical production.

Although the views of these delegates were far from complimentary to British manufacturers and workmen, and though they seemed to forecast serious competition with U. S. producers, the iron and steel industries of Great Britain are flourishing, and sanguine anticipations are entertained of continued prosperity by the leading firms in those trades. A strong expression of opinion was evoked at the meeting against allowing England to be made the "dumping ground" for the surplus of foreign manufactures, regardless of cost, the loss being made good by higher prices charged in the home market. This is a very old, and familiar cry in Canada. We are glad to hear of it being voiced so loudly in England, for the complaint of Canadians against this mode of attacking their industries has been pooh-poohed in England. Now the British suffer from being made a "slaughter market" for German competitors, they will pay more heed to the warning of Canada. One speaker rather approved of this "dumping" business, as it gave British exporters a quantity of cheap goods for export, and we have no doubt whatever that some of these German goods "slaughtered" in England have been shipped to Canada and entered here under the preferential tariff to the detriment of the genuine productions of Great Britain.

The conclusions of the above delegates may be contrasted with those of another class of Britishers, all workmen, who, as a result of their observations, do not consider American workmen superior, nor their methods better, nor the economic conditions on this side in any way more advantageous than those of Great Britain. There are two or more aspects of this, or these questions. One is that of the capitalist, who looks only on the return on his investment; another is the view of the economist, who eliminates the human element, and regards a trade question as akin to an arithmetical problem; and another is the view taken by the men engaged in the labour of these industries. To get at a complete view of this complicated problem, these several views have to be collated, and due consideration given to each. The danger in the United States is that the capitalist's view will be allowed to entirely shut all observation of the other two, for danger there is in reducing large masses of men into mere mechanical tools; they will endure it for a time, but some day the spirit of revolt will break out and serious disturbances arise. This is what John Burns, the English M.P., meant when he compared the labour conditions in the States to "Hades with the lid off." The American workman earns more, but the British workman gets far more enjoyment out of his wages.

A COMBINE THAT HAS FAILED.

The Economist of London describes the result of a combination among leading steelmakers in the west of Scotland, who last summer banded together for the purpose of advancing and fixing the prices of marine boiler plates. The demand for the domestic output was good, and orders were flowing in freely from this side of the Atlantic. The parties concerned saw £7 10s (about \$37 per ton) plus Scotch steelmakers' extras (which run from £3 to £4 per ton) was fixed upon as the selling price for the class of plates referred to, that is, for home consumption, while for export business the quotation was put at 20s (about \$5 per ton). Ship-plates were also looked at, but before anything in that connection could be done, one work, which confined itself to the make of ship-plates—the proprietors of which have always declined to be parties to any compact—whether as regarding wages or prices—had to be reckoned with. Negotiations were opened, and proceeded for some time with the managers of the business mentioned. But to no purpose. They held out for, and intimated that they would follow their usual independent lines of action. Thereupon the seemingly more powerful concerns resorted to what was nothing short of a policy of compulsion. Strong in their position of being able to command big and profitable prices for boiler-plates, they took in hand the quotations for ship-plates and reduced them to a point that threatened the very existence of their obstreperous opponent. Instead of knuckling down, however, as many firms would excusably have done, that concern boldly faced the situation, laid down up-to-date boiler-rolling-plate plant; and was soon able to enter the market as sellers—at 5s per ton under the combine price. For a period the defensive attack was ignored; but the unpleasant fact was gradually borne home that the enemy was making headway, capturing orders on all hands from consumers in every part of the kingdom who had been irritated at the action of the authors of the upward movement, and at the high terms which they had been constrained to concede. In the hope of retrieving their grip, the combine then at one stroke reduced their quotations to £6 10s, still plus the extras, and this was answered by the outsider going to £6 5s. And the combine has not been bettered. Buyers in Lancashire, the North of England, and the Clyde Valley have not only remained loyal, but have extended increasing support to the independent company, with the result it is claimed, that they are now rolling three-fourths of what is regarded as the Scottish make of boiler-plates. The combine exists, but for all effectual purposes in name only. It is reported that one of the firms to it has lately been forced into taking an order at no more than £6 per ton. The output per annum runs to something over 20,000 tons, and what that figure means to the producer and consumer as compared with £7 10s can be readily understood. It may be that the fight is not yet over; the probability is that it is. The aggressors have been signally beaten, and an object-lesson has been given—well will it be if it has been

learned, and if it should not be without effect in other trades—of the danger of over-masterfulness in business tactics. Had the firm in question been left alone to jog along in their own quiet way, boiler-plates would have been costing buyers 25s to 30s a ton more than they are now. But out of evil, as it may be said, good has come, and the result has given, and is giving, the liveliest satisfaction in English and Scottish consuming circles generally.

A PLETHORA OF FUNDS: AN INSURANCE DILEMMA.

Our French friends have a saying that means, "The embarrassment of riches." The trouble is not a very common one, so few can speak of it experimentally, for however huge may be a man's private fortune he never admits its extent to be embarrassing. There is, however, a situation developing in insurance circles that is giving considerable anxiety in regard to the disposition to be made of their rapidly accumulating funds. Money is being piled up more rapidly than investments are being created to absorb it. There are insurance companies in the States who have \$1,500,000,000 invested in securities and properties. A large amount of this sum is represented by all manner of bonds, municipal, state, county, railway, industrial companies, such as are quoted on the Stock Exchange, and subject to the vicissitudes of that market.

In the last few years, since trade revived, there have been enormous issues of bonds for extensions and improvements by railways, municipalities, mills, factories, etc., etc. The creation of these securities has found an outlet for insurance funds, but there is now a turn in the tide; these expenditures are being checked, and bonds are being liquidated on a considerable scale. The tendency, therefore, is to send the companies far afield in finding investments, so that insurance funds are being devoted to real estate purchases, to the creation of gigantic office buildings, even to the erection of hotels.

The dilemma of the companies, the embarrassment of riches, is becoming more and more acute, and the outlook is not a promising one for the profitable use of their funds. There is a new phase of insurance company financing which cannot be regarded with satisfaction by policyholders. Several large companies have become associated with trust companies to whom they have advanced capital, and a trust company is now becoming an annex of certain life companies. By this arrangement absolute liberty is secured in the disposition of the funds of a life assurance company; they can be used for loaning on any form of security, and for buying stocks for speculative purposes. In this liberty there is an element of considerable danger to life companies. They are liable to have a large slice of their funds lost in speculation, or hopelessly sunk in investments that cannot be realized.

This development is much to be condemned, for the funds of a life company are held in trust for policyholders, and ought not to be subject to the risks incident to their employment on the Stock Exchange, or in speculative building operations. An examination of the

schedule of the securities held by two or three Canadian life companies shows that this evil is creeping into this country. These lists show that they have invested funds in a variety of industrial companies of a largely speculative nature, of the actual circumstances of which organizations the managers of life companies cannot have any practical knowledge. There is too much reason for fear that the plethora of funds is leading some life companies into highly irregular investments, which, in time, cannot fail to prove embarrassing.

CITY AND DISTRICT SAVINGS BANK.

This old institution held its annual meeting on the 5th inst., when a statement was read announcing the profits of the past year to have been \$150,511. The sum of \$125,751 was brought from 1901, so that \$276,263 was available. Out of this two dividends and a bonus were paid, \$100,000 was added to reserve fund, \$26,000 was spent over the St. Catherine Street branch building, after which payments there was \$50,263 left at the credit of profit and loss. The deposits now amount to \$14,432,597, and the assets, which are immediately available, are \$15,782,860; the City and District, therefore, is on a strictly cash basis, it could liquidate all its liabilities as fast as they could be paid off. In future the interest on deposits will be calculated half-yearly instead of yearly. Mr. Moncel was elected a director to fill the vacancy caused by the much lamented death of Mr. Henri Barbeau. The veteran President, Sir William Hingston, who seems to have the secret of perpetual youth, was re-elected. The average of each deposit is now \$220, and the Bank has 62,843 depositors, which is striking evidence of public confidence and of the thrifty habits of the people of this city and district.

THE STRIKES.

To men of business, possessed of any degree of resourcefulness, the management of affairs preceding and resulting from the 'longshoremen's strike in this city savours rather of a woful lack of common sense. The object of the strikers is to check business with a view to the attainment of their demands, whether as regards the rate of wages or the recognition of their organizations. Business men, shippers especially, have had frequent warnings—in former busy seasons, and yet they neglected the simplest precautions.

Shipping corporations, in choosing their crews, have usually some regard to the versatility of the men they employ. Able-bodied seamen are chosen, but as there is gradually becoming less demand for men of experience in these days, when shortening sail, splicing ropes and other ancient deck functions are rendered needless by the use of steam navigation—and so rare a thing as weighing anchor and other heavy work are performed by steam power—the skilled sailor of former years is becoming scarcer from year to year. Men who can turn their hands to a variety of services are more useful. In some passenger vessels, especially those from German ports, men perform the duties of waiters, stewards,

performers on brass instruments, swabbers, barbers, washerwomen, chambermaids, boot-blacks, etc. Many of these, while in harbour, are engaged in painting the hull, and the life-boats in and out, and seem to perform these services satisfactorily—excepting, perhaps, the musical portion, but in this respect tastes will differ. It has doubtless occurred to shipping companies that their more or less versatile crews might, with a little training, and, perhaps, a temporary advance in wages, be employed for the purposes of loading and unloading merchandise. Watch with what celerity and care the various stewards remove the cabin-effects of passengers on board or on to the dock. Tips do it, as every untravelled passenger learns at each end of the voyage.

Again, the regular artillery have a proportion of men accustomed to driving horses, and must expect to perform that service over far rougher roads than those from our wharves to warehouses or railway stations. Instead of such an idea being carried out, the young men of the city who constitute the local militia, and who are actively employed in the various business offices and warehouses, have been forced to do service at the wharves day and night, duties which a few energetically led special policemen could have performed. Failing the necessary amount of force, the regulars, who are rusting or spoiling in their barracks at St. John's, Quebec, Toronto or Kingston, should have been called out. Their very presence, as in the case of the smart and good-humoured militia regiments, were sufficient to repress the over-zealous or violent among the strikers.

Much loss has been sustained by the employment of the young men of the city, who are enrolled in the various militia regiments, and in this respect we feel that we voice the opinions of a large proportion of the business community.

Efforts at pacification on the part of the authorities, perhaps a little concession here and there, if only temporarily, might also have been more judiciously employed. The interference of foreign delegates is something which we leave to those whose duties lie rather in posing for future votes and preferment than for promoting the general business welfare of the city and the country at large.

The broad question of strikes is becoming a serious matter for the nations, and it behooves those who guide their destinies to seek for some means of effecting a remedy. One to-day is worth two to-morrows, and an ounce of prevention is worth a pound of cure. The competition of political parties in indiscriminately bestowing an ever-increasing franchise upon emancipated people from abroad who may use it as recklessly as boys sometimes do revolvers, was bound, sooner or later, to act like the sown dragon's teeth—or, to use a more homely simile, like the Canadian thistle, with its tendency to destroy all healthy and useful growths. The power has been conferred: beware lest it be employed against the givers. There are wrongs to be righted, and they are far more important for many adults than the franchise.

A valuable lesson may be learnt from the Dutch government's recent management and control of the strikers at the Hague. Will our parliamentary leaders kindly cease squabbling—if they can—and inquire "how to do it" from the people of Holland. We may mention here that whoever gave currency to the report that business

men in Montreal threatened with dismissal any members of the militia in their employ because of their absence on duty has been guilty of grave injustice.

.....

While there may be nothing more than personal ambition or desire behind the individual movements which for some years back have been the cause of considerable annoyance and vexatious delays to shipping interests via Canadian canals and the St. Lawrence route, it would certainly make very interesting reading for Canadians had such occurrences taken place in United States canals or ports, with Canadians as the participants. The attempt to blow up the locks of the Welland Canal near Thorold, Ont., some years ago, and for which some U. S. residents are now serving life terms at Kingston, would, if successful, have seriously delayed shipping by this Canadian waterway and diverted much traffic to United States routes.

Following this occurrence came the venture of a supposed Buffalo financier, who, with ample(?) capital at his back, sought and secured permission, with valuable concessions, for the solution of the long-pending grain elevator question of the port of Montreal. After years of dickering up shoots this plant, and lo! a massive and suitable elevator would grow towards Heaven, even as its promoter had grown into sudden prominence. The result was scarcely elevating. Its significance, however, came in the fact that it proved of sufficient dimensions to keep the port a full year or more from that much-needed accommodation.

Next followed the grounding of two or more large vessels on their way up the St. Lawrence, which gave ample chance to some New York newspaper writers to turn their willing pens toward reflections on the safety of the St. Lawrence route. The Pilotage Commission subsequently proved through careful investigation that the pilots, alone, were to blame; that ordinary precautions should have entirely prevented such groundings, just as they have been prevented year after year by those well-known lines of steamships, the owners of whom do not rely on this one or that, but trust their vessels only to thoroughly competent men of whom plenty can be found.

The last, and presumably, not the least, slap at the port of Montreal and the St. Lawrence route, is now being felt from one end of the Dominion to the other. And where are we to look for the direct cause of this? One or two agitators from across the border come here and stir up discontent among the men who have their season's work just laid out for them. With the plea that these longshoremen, by openly proclaiming their adherence to a foreign "union," will have backing and recognition in their efforts at standing up for union men only, union men first, last and always, these couple of agitators from a foreign country have more seriously crippled the port of Montreal for the time being than any of the above-mentioned could have accomplished had they even run their full course. In the vernacular of the South, we are evidently looked upon as "easy marks."

—We learn from Hamilton that the Hollywood Paint Company's creditors decided to leave the estate in the hands of the assignee and inspectors. The assets were given at \$30,000 and liabilities, exclusive of stockholders, \$31,000.

THE LATE JOHN McARTHUR.

Mr. John McArthur, one of Montreal's oldest and most respected merchants, passed away on Tuesday last at his residence on St. Catherine street west, in the ninetieth year of his age. The veteran merchant had retired from active business pursuits many years ago. Led by his artistic tastes he spent much of his time in and near the art centres of Europe, moving from place to place as inclination prompted, and usually accompanied by some members of his family, who appear to have inherited his fondness for the art preservative of all arts. There could be no more agreeable way of eking out life's taper to the close. Mr. McArthur was quite industrious in his labour of love, and this is shown by the large number of meritorious paintings from his palette which adorn the walls of many of the better class of houses in this city and elsewhere. Indeed he followed his favourite pursuit down to the latest years of his life, maintaining an intelligent interest in all that related to art and artists. The aged gentleman was born in Hamilton, Lanarkshire, Scotland, in 1814, and came to this country in 1845. A year later he entered into business with Mr. Alex. Ramsay, father of the head of the present firm of A. Ramsay & Son, the firm of Ramsay & McArthur being for a great many years a leading house in the paint and oil trade of Montreal.

Their warehouse faced Victoria square on the site of the Albert buildings, recently purchased by the Imperial Bank. Mr. McArthur later carried on business for many years with his son, Mr. J. C. McArthur, under the firm of John McArthur & Son, but he retired from business in the early sixties, and the firm became McArthur, Corneille & Co., the title remaining so to the present time.

He was connected with a number of city charities; was governor of the General Hospital, the House of Industry and Refuge, and a number of other institutions. He was one of the earliest members of the Art Association. While abroad, he met some of the greatest painters of the day, among them M. Pelouse. He was intimately associated with a number of the well-known artists in their hunting grounds throughout Great Britain and the Continent.

He married Charlotte Cochrane, daughter of Mr. George Cochrane, of Quebec, and leaves one son, Mr. J. C. McArthur, and three daughters, Mrs. Milton Pennington, Mrs. H. Porter, and Mrs. G. A. Mooney, and one great-grandson, his granddaughters being Mrs. R. C. Smith and Miss Mooney. He was a brother-in-law of Mr. G. B. Burland. His decease is regretted by a very large circle of friends, acquaintances and admirers.

—Mr. J. Edgar Tripp, commercial agent for Canada in Trinidad, draws attention to a commodity known as manjak, which the West Indian Islands are now exporting in great quantities to Great Britain and the United States. Manjak is a substitute for India rubber, and Mr. Tripp will be glad to forward samples to Canada for the benefit of any manufacturers who care to experiment with it. He also thinks that Canada ought to furnish some of the coal which is stored at Trinidad for the use of the British fleet. At present supplies are obtained from Great Britain and the United States.

WHAT CANADA BUYS—(39).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1901, with the view of affording information to those of our friends abroad, who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current half-year; but it should prove most valuable to

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

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.		ENTERED FOR HOME CONSUMPTION.					
	—Total Imports—		General Tariff.			Preferential Tariff.		
	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
	\$		\$	\$	\$		\$	\$
All other agricultural implements, N.E.S.—								
Great Britain.....	1,224	.....	146	32.12	.....	1,078	179.69	.....
France.....	984	.....	984	216.48	.....	.....	.....	.....
Germany.....	211	.....	211	46.42	.....	.....	.....	.....
United States.....	129,759	.....	129,774	27,764.78	.....	.....	.....	.....
Total.....	132,178	.....	131,115	28,059.80	.....	1,078	179.69	.....
Anvils and vises—								
Great Britain.....	7,060	.....	.....	.....	.....	7,060	1,412.00	.....
Germany.....	84	.....	84	25.20	.....	.....	.....	.....
United States.....	9,181	.....	9,181	2,754.30	.....	.....	.....	.....
Total.....	16,325	.....	9,265	2,779.50	.....	7,060	1,412.00	.....
Cart or waggon skeins or boxes—								
	Lbs.		Lbs.			Lbs.		
Great Britain.....	8,467	214	.....	.....	.....	8,467	214	42.80
United States.....	86,355	3,491	86,355	3,491	1,047.30	.....	.....	.....
Total.....	94,822	3,705	86,355	3,491	1,047.30	8,467	214	42.80
Springs, axles, axle bars, N.E.S., and axle blanks and parts thereof, of iron or steel								
	Cwt.		Cwt.			Cwt.		
Great Britain.....	870	2,422	81	252	88.20	708	2,170	506.37
Germany.....	297	754	297	754	263.90	.....	.....	.....
United States.....	31,526	60,552	31,526	60,552	21,193.20	.....	.....	.....
Total.....	32,693	63,728	31,904	61,558	21,545.30	708	2,170	506.37
Bar iron or steel rolled, whether in coils, bundles, rods or bars, comprising rounds, ovals, etc., N.O.P.—								
Great Britain.....	18,519	42,236	2,053	4,253	718.55	16,340	37,983	3,812.83
Germany.....	333	843	333	843	116.55	.....	.....	.....
Norway & Sweden.....	3,574	9,508	3,574	9,508	1,350.90	.....	.....	.....
United States.....	245,431	396,355	244,993	395,832	85,647.74	.....	.....	.....
Total.....	267,857	448,942	250,953	410,436	87,833.74	16,340	37,983	3,812.83
Butts and hinges, N.E.S.—								
Great Britain.....	394	.....	11	3.30	.....	383	76.60	.....
United States.....	19,818	.....	19,818	5,945.40	.....	.....	.....	.....
Total.....	20,212	.....	19,829	5,948.70	.....	383	76.60	.....
Castings, iron or steel, in the rough, N.E.S.—								
Great Britain.....	3,919	.....	2,408	602.00	.....	1,511	251.85	.....
Newfoundland.....	24	.....	.....	.....	.....	.....	.....	.....
United States.....	161,379	.....	160,947	40,236.75	.....	.....	.....	.....
Total.....	165,322	.....	163,355	40,838.75	.....	1,511	251.85	.....
Canada plates; Russia iron; flat galvanized iron or steel sheets, terne plate, or rolled sheets of iron or steel, etc.—								
Great Britain.....	210,439	569,473	4,241	11,989	599.45	236,226	557,763	18,592.44
Belgium.....	483	1,898	483	1,898	94.90	.....	.....	.....
Germany.....	667	1,198	667	1,198	59.90	.....	.....	.....
United States.....	74,896	185,541	74,896	185,541	9,277.05	.....	.....	.....
Total.....	316,485	758,110	80,287	200,626	10,031.30	236,226	157,763	18,592.44

DUTIABLE GOODS.—(Continued.)

ARTICLES IMPORTED.

ENTERED FOR HOME CONSUMPTION.

Countries.	—Total Imports—			General Tariff.			Preferential Tariff.		
	Quantity. Cwt.	Value. \$	Quantity. Cwt.	Value. \$	Duty. \$	Quantity. Cwt.	Value. \$	Duty. \$	
Cast iron pipe of every description—									
Great Britain.. . . .	404	921	.....	.....	.....	404	921	108.26
United States.. . . .	31,035	49,302	31,035	49,302	12,416.51	.....	.....	.....
Total	31,439	50,223	31,035	49,302	12,416.51	404	921	108.26	
Cast scrap iron—									
	Tons.		Tons.			Tons.			
Great Britain.. . . .	638	6,633	167	2,682	417.50	471	3,951	785.00	
B. Guinana.. . . .	114	911	114	911	285.00	.....	.....	.....
B. W. Indies.. . . .	1,029	5,037	153	997	382.50	.....	.....	.....
Newfoundland.. . . .	26	282	26	282	65.00	.....	.....	.....
United States.. . . .	2,640	37,321	2,692	38,169	6,732.02	.....	.....	.....
Total	4,447	50,184	3,152	43,041	7,882.02	1,347	7,991	2,245.33	

Chains, coil chains, chain links and chain shackles, of iron or steel, 5-16 of an inch in diam. and over—

	Cwt.		Cwt.		Cwt.		Cwt.
Great Britain.. . . .	9,619	20,719	27	91	4.55	12,986	20,783
Newfoundland.. . . .	7	42	7	42	2.10	.....	.....
Germany.. . . .	3	20	3	20	1.00	.....	.....
United States.. . . .	38,237	74,244	38,237	74,247	3,712.55	.....	.....
Total	47,866	95,025	38,274	74,400	3,720.20	12,986	20,783

Chain, malleable sprocket or link belting for binders—

Great Britain.. . . .	5	.....	.....	.....	.....	5	0.67
United States.. . . .	15,065	.....	15,065	3,013.00	.....	.....	.....
Total	15,070	.....	15,065	3,013.00	.....	5	0.67

Chains, N.E.S.—

Great Britain.. . . .	6,285	.....	190	57.00	.....	6,095	1,219.00
France.. . . .	277	.....	277	83.10	.....	.....	.....
Germany.. . . .	1,179	.....	1,179	353.70	.....	.....	.....
United States.. . . .	32,870	.....	32,441	9,732.30	.....	.....	.....
Total	40,611	.....	34,087	10,226.10	.....	6,095	1,219.00

Tacks, shoe—

	Lbs.		Lbs.		Lbs.		Lbs.
Great Britain.. . . .	2,306	89	124	12	4.20	2,182	77
United States.. . . .	58,015	5,444	58,015	5,444	1,905.40	.....	.....
Total	60,321	5,533	58,139	5,456	1,909.60	2,182	77

Cut tacks, sprigs or shoe nails, double pointed, and other tacks of iron and steel, N.O.P.—

Great Britain.. . . .	652	55	25	3	1.05	627	52
United States.. . . .	115,781	9,905	115,236	9,758	3,416.05	.....	.....
Total	116,433	9,960	115,261	9,761	3,417.10	627	52

Engines, locomotives for railways, N.E.S.—

United States.. . . .	No. 67	497,401	No. 67	497,401	174,090.35
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Engines, fire—

United States.. . . .	2	2,854	2	2,854	998.90
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Engines, fire extinguishing machines—

United States.. . . .	18,233	22,611	18,143	22,511	7,878.85
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THE ALASKAN BOUNDARY CASE.

The case of the United States, which is to be laid before the Alaskan Boundary Commission, has been completed and delivered at the British Embassy at Washington. At the same time the British case was turned over in London to the American Embassy. The United States' case, says a Washington letter, makes a volume of no less than 650 pages. The next step will be the preparation of the counter-cases, and these must be delivered, one in Washington and one in London, July 3 next. All this preparatory to the meeting of the joint commission, which will take place in London September 3, on which day printed arguments of counsel must be submitted.

The brief for the United States, delivered by Mr. John W. Foster, agent of the American commissioners, is regarded, of course, by Mr. Foster and his assistants as the strongest presentation of the American side of the boundary question that has yet been made. What is said to be a new feature of this brief is the presentation of a strong argument based on the long occupancy of the disputed strip of land on the Alaskan coast by the United States. Mr. Foster makes some capital out of the fact that from the period of purchase from Russia up to comparatively recent years the United States Government held absolutely undisputed possession of the land, the title to which is now in question. For several weeks Mr. Foster and his assistants have been engaged in gleaning from the archives of the War, Interior, Navy and State Departments documentary evidence that the United States controlled and governed without dispute all the lands within the American-claimed boundary line.

Mr. Foster's statement of the case contains extracts from the reports of Gen. Lovell H. Rousseau, who was the first military authority of the newly-acquired territory. He was detailed in 1867, and explorations were made by his direction along the line of the boundary. Other important facts are stated in this connection to show that the land claimed by the United States was always considered American territory, and was never disputed by the occupants of the adjoining British territory.

Mr. Foster discusses the historical treaty stipulations between Great Britain and Russia for the purpose of showing that the present boundary line, as claimed by the United States, is the one agreed upon by those countries. In fact, the brief for the United States declares that Russia was to have a continuous strip of territory on the mainland coast around all the inlets and arms of the sea; that this gave to Russia all the interior waters of the ocean above the southern limit of the boundary, so that British ships and traders had no access to these waters except by express license; and that the strip of territory was to be ten marine leagues wide in all its extent, unless there existed inside that limit a chain of mountains which constituted a natural boundary or watershed between the two countries.

It is apparent from a reading of Mr. Foster's brief that the claim of the United States is rested largely upon the rights said to have been secured by Russia through her treaty relations with Great Britain, and the alleged purposes of the treaty of 1825 are carefully reviewed. The claim of Canada that the line should not follow the actual windings of the coast is answered by the argument that the coast whose windings were to be followed was the coast of the mainland, as it was the intention of the convention of 1825 to give to Russia the control of the whole of the shore of the mainland and of the islands, bays, gulfs and inlets adjacent thereto. Documents supporting this contention—or which are claimed to support this contention—were found in the Russia archives of the State Department, and are given in full in a review of the conditions under which the Hudson's Bay Company operated in British territory, and the Russian-American Company operated in the strip of Russian territory adjoining. An attempt is made to show that the Russian-American Company virtually governed the territory of Russian America, which is claimed to be co-extensive with what the United States now claims to be Alaska, and that when a British ship in the service of the Hudson's Bay Company tried to pass through the Russian waterways, destined for the

British territory in the interior, at the head-waters of the Stikine River, it was promptly help up.

On this score a claim was made against Russia by Great Britain, but instead of its being paid, the two commercial companies met at Hamburg in 1839, with the authority of their respective Governments, and the matter was settled by the Hudson's Bay Company leasing from the Russian concern the strip of territory on the mainland.

That the British company then recognized Russia's control of all the interior waters of the ocean, thus establishing the present claim of the United States, is supported in Mr. Foster's brief by the following extract from the agreement entered into by the two commercial companies:—

Article 1.—It is agreed that the Russian-American Company, having the sanction of the Russian Government to that effect, shall cede or lease to the Hudson's Bay Company for a term of ten years, commencing from the 1st of June, 1840, for commercial purposes, the coast (exclusive of the islands) and the interior country belonging to his Majesty the Emperor of Russia, situated between Cape Spencer, forming the northwest headland of the entrance of Cross Sound and latitude 54 degrees 40 minutes, or thereabouts, say the whole mainland coast and interior country belonging to Russia, together with the free navigation and trade of the waters of that coast and interior country situated to the southward and eastward of a supposed line to be drawn from the said Cape Spencer to Mount Fairweather, with the sole and entire trade or commerce thereof, and that the Russian-American Company shall abandon all and every station and trading establishment they now occupy on that coast and in the interior country already described, and shall not form any station or trading establishment during the said term of ten years, or send their officers, servants, vessels or craft of any description for the purpose of trade into any of the bays, inlets, estuaries, rivers or lakes in that line of coast and in that interior country."

This lease was renewed at the expiration of the ten years, and practically continued with the approval of the British and Russian Governments until about 1863, the Hudson's Bay Company, a British concern, occupying the strip claimed to have been sold to the United States all this time and under the terms quoted in the original lease.

That there was no misunderstanding as to the purposes of Russia is explained in the brief of Mr. Foster by extracts from the memoranda of the Russian plenipotentiaries, who said—"The principal motive which constrains Russia to insist upon sovereignty over the above indicated strip of territory upon the mainland from the Portland Channel to the point of intersection of the 60th degree (latitude) with the 139th degree (longitude) is that, deprived of this territory, the Russian-American Company would have no means of sustaining its establishments, which would then be without any support, and could have no solidity." The Russians also argued that if Great Britain would agree to the proposed line Russia would grant to British subjects "the free navigation of all the rivers which empty into the ocean through the said isthere."

Before the consummation of the treaty, however, the United States and Russia entered into a treaty by which the former secured the right for ten years to frequent "the interior seas, gulfs, harbors and creeks upon the coast (north of 54 degrees 40 minutes) for the purpose of trading with the natives of the country." It is pointed out in the brief for the United States that upon the resumption of negotiations between Great Britain and Russia Great Britain asked for an agreement with Russia similar to the one which that country had entered into with the United States, except that it should be forever, but finally Sir Stratford Canning accepted the language of the Russo-American treaty as to the use of the territorial waters adjacent to the strip of land in question.

In concluding his brief Mr. Foster answers the questions propounded in the recent Alaska boundary commission treaty, by declaring that the channel mentioned was undoubtedly Portland Channel, and that there is no question that the course which the line was intended to take was to start "from the southernmost point of the island called Prince of Wales Island, and that the boundary line shall

ascend to the north along the Portland Channel as far as the point of the continent where it strikes the 56th degree of north latitude." The brief says that the United States holds that under this provision the line starting from the extremity of Prince of Wales Island shall enter the broad, deep and usually navigated opening of Portland Canal or Channel, and pass up to its head, and thence on the continent to the 56th degree of latitude.

FAVORABLE CROP CONDITIONS.

From every section of Manitoba and the Territories come reports to the effect that this has been an exceptionally favorable seeding season, probably the best in the history of the country. Invariably the despatches tell of well-grounded and sanguine expectations of great expansion and healthy progress, based on universal prosperity and fertile soil. There has been no broken weather, says a Winnipeg letter, to interrupt the farming operations, and this has afforded more time for careful cultivation of the soil, already in superb condition. The wheat is almost all in, and seeding of the coarse grains has begun. Already the crops are showing above ground, but the recent cold snap has retarded growth, although no actual damage has occurred. Almost every report to hand speaks of an increased acreage, amounting in some districts to 20 per cent. over that seeded in 1902, so that if the same propitious circumstances prevail in a moderate measure throughout the season a bumper crop is assured. The seeding has evidently been carefully though extensively done, and upon nature depends the rest. The spirit of buoyancy which pervades all the industrial life in western Canada is reflected in rising property values, preparations for an expanding trade and building on a wholesale scale. The pioneers are beginning to vouchsafe to themselves the comforts of modern life, and everywhere fine residences and buildings of various kinds are in process of construction. The country is fairly throbbing with a vigorous life under conditions which foreshadow success. Official immigration returns for April have not yet been made up, but when returns are received from the outlying points of entry at Emerson, North Portal, Coutts and Gretna, and a total compiled, it is expected that it will show close to 20,000 souls to have come into the Canadian west during the month. Of these about 15,000 have entered by way of Winnipeg.

SEEKING INCORPORATION.

Mr. G. T. Smith, of Quebec, and Messrs. Talbot, Gauvreau, Tobin and Ross (Rimouski), M.P.'s, are asking incorporation to build a line of railway from Fraserville to Gaspé Basin.—Messrs. C. L. Denison, F. A. Drake, J. T. Gilmour, J. B. Kilgour, and T. H. Markey are seeking incorporation as the Toronto and Hamilton Railway Company, to build an electric railway between the two cities.—The United Empire Fire Insurance Company is asking for an extension of time within which it may commence business.—Messrs. C. A. Barclay and S. H. Stevenson, of Brougham, Ont.; L. A. Barclay, of Whitby; A. G. Henderson, Toronto; John R. Booth, Ottawa, and Milton Carr, M.P.P., desire to be incorporated as the Algonquin Lumber and Power Company, to do a lumbering business, develop power, generate electricity, and build a railway or tramway from South Bay, on Lake Nipissing, to a point on Lake Simcoe, and thence to a point on the C. P. R. in the counties of either Dufferin, Peel or York; also from some point on the Georgian Bay to the C. P. R. eastern line between Myrtle and Peterborough, and from South Bay, via Callendar, to North Bay.—The St. Chrysostome Railway Company, which has a charter from the Province of Quebec, is seeking incorporation from the Dominion House.—Messrs. J. T. R. Laurendeau, of Montréal; W. N. Beverle, F. Belanger, George P. Magann, Dr. Routhier, James White, and T. G. Coursolles, Ottawa, are seeking incorporation as the St. Joseph Transportation Company, with power to construct a canal from some point on the

eastern shore of Lake Huron to a point in the County of Elgin, on Lake Erie.—A petition was presented for the incorporation of the Montreal-Longueuil Bridge Company, with power to build a general traffic bridge across the St. Lawrence River and to charge tolls. The bridge is to be of a single span, with a clear headway of 150 feet for eight hundred feet. The application also covers the building of a railway in Montreal, with terminals therefor. The proposed incorporators are W. H. Dandurand, S. T. Willett, Mayor James Cochran, Paul Galibert, O. Fauher, R. Forget and J. Perrault.—Messrs. J. A. Christie, W. H. Moore, and F. A. McHugh are seeking incorporation as the Stewart River Development Company, and the Canadian Yukon Western Railway Company, the later application to cover the construction of a line from Dawson westerly to the international boundary along the shore of the Yukon Western Railway Company, the latter application D. Crooks and Frank Denton, of Toronto, and others, are asking incorporation as the Niagara, Queenston and St. Catharines Electric Railway connecting the places named. The same gentlemen are also asking incorporation as the Chatham, Wallaceburg and Lake Erie Railway Company, to build a line of railway connecting Chatham, Wallaceburg, Dresden, Petrolia, Rondeau and Blenheim.

CHEMICALS.

A private Manchester, Eng., circular, date 25th ult., treating of the chemical situation, says:—There is a good enquiry for chemicals for export; the home trade demand has, however, latterly been somewhat disappointing, but the Easter holidays will to some extent account for this. Taken all round the trade is rather quieter, but values in general are well maintained and in some cases have advanced further, and altogether the general position cannot be considered unsatisfactory. The trade in heavy alkalies is somewhat less active. Bleaching powder is dull at the low prices, buyers being difficult to find, nearly all consumers having their contracts. Caustic soda also only moves slowly at unchanged figures. Ammonia alkali has a steady demand and price is quite firm. Chlorates of potash and soda have been selling more freely, and have advanced 1/8d per lb. During the first three months of this year as compared with the first quarter of 1902, the exports of bleaching materials show an increase of 2,233 tons, but a decrease of £19,666, and soda compounds an increase of 9,589 tons, or £36,454. Sulphate of copper is selling steadily, and has well maintained its value during the month, notwithstanding the fall in the metal. Acetates of lime are quiet; acetate of soda has advanced again, and is very firm. Acetates of lead are in fair demand; nitrate of lead is steady; in red and white lead there is not much doing. Muriate of ammonia is firm, makers being well supplied with orders, and carbonate of ammonia has a fair demand. Arsenic is brighter, and some good contracts have been placed for delivery well ahead. Tartaric acid is again dearer. Carbonate and caustic potash have little enquiry, but continue fairly steady. Yellow prussiates are somewhat brighter, enquiry being stimulated by the holding-off policy of some makers have adopted in consequence of the exceedingly low prices. Bichromates are without change. Borax is in good demand. In tar products we noted some little improvement a month ago, but it has scarcely been maintained. Benzole has only a moderate demand, the requirements of the gas companies becoming smaller as the days lengthen. Solvent naphtha is not much wanted, and consumers in general are in arrears on their contracts already made. In creosote a fair amount of business has been passing, but at low figures. Crude carbolic remains steady; consumers are not anxious to buy forward unless they can do so at something like spot figures. Pitch has given way a little. Sulphate of ammonia is a shade easier for present delivery, and for July-December can be bought at a good reduction.

Minera's.—Iron ore is firm, a good business continues to be done, and imports show a further improvement, the increase during the first quarter of this year as compared with the first quarter of 1902 being 265,839 tons or £191,707.

Brimstone is steady as to values, but the imports continue to decline. The returns for January 1st—March 31st, 1903, being less by 1,414 tons or £6,352 than for the corresponding period of last year. Chrome and Manganese ores are unchanged, both moving fairly well. Phosphates of lime continue firm, but not much business is doing, most consumers having already covered their requirements well ahead. China clay shipments are increasing; there is a good demand for all grades, and prices are quite firm.

INSURANCE LOSSES AT SAULT STE. MARIE.

The following is a schedule of the insurance losses at the recent "Soo" fire:—Hart Bros., dry goods, carried a stock amounting to \$40,000, a total loss. Insured for \$21,500 in the following companies:—British America, Caledonian, Guardian, London and Liverpool and Globe, North British, Northern, Norwich Union, Mercantile, York Mutual, Commercial Union, North American, Phoenix, Scottish Union, Merchants', Home, Quebec, Marshall and McLeod, grocers, loss \$13,000; insured for \$11,500 in the following companies:—British America, London and Lancashire, North America, Royal, York Mutual, Phoenix, Quebec, Queen City, Scottish Union, James M. Thomson, dry goods, carried a stock of \$27,000; estimated loss by water, etc., \$18,000. Insured for \$22,000 in the following companies:—London and Liverpool and Globe, British America, Guardian, Ottawa, Northern, Royal, Canadian, Norwich Union, North American, Caledonia, Western, London and Lancashire, Mercantile, Queen, Ganley Block, loss about \$8,000. Insured for \$10,000 in the following companies:—British America, Commercial Union, North America, North British, Norwich Union, Manchester, Sun, Farwell Block, loss \$15,000. Insured for \$10,000 in the Home and Phoenix of London, Imperial Bank, loss about \$200. T. H. Murray, loss \$500 insured for \$300. F. J. S. Martin, loss \$700, insured in the Caledonian for \$400. T. E. Byrne, loss \$100. Hearst, McKay and Darling, loss about \$200, insured for \$2,500. Beck's Block damage is about \$400, insured for \$6,000.

THE WINTER WHEAT CROP.

Special reports regarding winter wheat conditions in the important winter wheat States, show continued improvement since the special report published early in April. There has been trifling injury by frost in some Central Western States, and from excessive moisture in isolated sections the growing grain having turned yellow, but the loss will be small, if anything, as the improvement since has been very marked. In the big winter wheat States west of the Mississippi the grain continues to grow luxuriantly. Texas reports some injury by drouth, and it is probable that some wheat lands in Texas will be ploughed up for other crops, but Texas is an unimportant State in wheat growing. The latest reports as to acreage indicate as large an area as last year. No prospect of damage by the Hessian fly is reported. In some parts of Ohio a few fields are showing yellow from cold, wet weather, but localities are scattered. In Indiana conditions continue most satisfactory and the acreage is equal to or in excess of last year. The cold, wet weather has retarded the growth somewhat in Illinois, but the crop is thrifty and promising. In Missouri some reduction in acreage is reported, but from present indications there will be a good yield, owing to exceptionally good conditions. In Kansas the acreage is less than last year, but the average condition is almost perfect and far higher than usual. Very little of the growing crop was winter-killed. These are the important winter wheat States.

—A London cable of the 4th inst. reports that one hundred emigrants, sent by the Self Help Emigration Society, leave Liverpool on Wednesday by the steamship Dominion, making 400 for the season. Employment in Canada has already been secured.

THE CUT OF WHITE PINE.

Special reports regarding conditions as to white pine, prepared at the branch offices of R. G. Dun & Co. at the important trade centres, agree that supplies are very light, stocks much broken, and prices firm and advancing. At Albany stocks are at the lowest point. The new cut will begin to arrive shortly. Orders for future delivery exceed the corresponding period last year. At Buffalo there is an increase in supplies. Since the opening of navigation a number of cargoes have arrived, and it is believed the cut this year will be fully as large as last. Stocks at Tonawanda are also heavy. Retail dealers in the East buy sparingly, owing, it is thought, to high prices and fear of strikes. Supplies at Cleveland are adequate, though less than last year. Vessels from Lake Superior districts have not yet begun to arrive. At Toledo stocks are reduced compared with preceding years. Higher prices restrict purchases, but market conditions are otherwise good. At Saginaw there is no surplus, and the entire output has practically been contracted for. Sales are less than last year and prices higher. An increased movement of stocks is looked for within the next sixty days. At Menominee supplies ready for shipment are less than usual at this season, and a large part of lumber on hand is already contracted for. There is a decrease in trade at Milwaukee and stocks are reduced. The shortage of cars hampers shipments. At Duluth there is much less unsold stock than last year and prices are higher. It is thought that the cut this season will reach that of last year. At Minneapolis and St. Paul stocks are badly broken. Mills are nearly all running, most of them resuming operations during the past few weeks, but little for this year's cut has reached the market. The cut was large and water sufficient to enable free movement of logs. At Ottawa the output of logs will probably exceed the past two seasons. The demand is good and prices high.

DAIRY PRODUCE.

A private London circular, date 24th ult., treating of the dairy produce situation, says:—Butter.—The temperature still continues of a wintry character, frosts at night, accompanied by dry, cold winds during the daytime are retarding all growth in the pastures. The principal business in Colonial butter this week was done in New Zealand, the Australian season being over and the Canadian has not yet commenced. In New Zealand butter sales have been chiefly in forward parcels due to arrive early next week in the "Waiwera." Choicest brands have brought 100s to 102s per cwt. according to the reputation of the brand. Finest quality has sold at 96s to 98s. There has been virtually no sales of milled butter, as buyers prefer inspecting this class of goods before purchasing. There are only two more vessels this season from New Zealand carrying butter after the "Galwera," viz., the "Rimutaka," with about 12,400 boxes which will be available on the 6th May, and the "Aotea," with 5,700 boxes, due three weeks later.

The Copenhagen official quotation remains unchanged at 90 kroner, which is 2s 3d per cwt. below the corresponding week last year. It appears that the import of Russian butter is again on the increase, but it cannot be new season's goods. Very probably it is the clearing out of the cold stores preparatory to the receipts of new season's grass butter.

Cheese.—The demand for Canadian and New Zealand cheese this week has been quiet, although stocks are abnormally light, and sellers to induce business have conceded a shilling per cwt. in value for both white and colored. Choicest Canadian 69s to 70s; finest 67s to 68s; corresponding week 1902, Canadian choicest sold for 57s to 58s, and finest for 54s to 55s.

—The customs receipts of Canada for April show almost half a million dollars increase over the corresponding month of 1902. The collections for the past ten months of the fiscal year are \$29,988,702, an increase of \$3,600,115 over the same period of last year.

BRITISH MANUFACTURE

Send for a complete set of Catalogues. **TWIN LENS CAMERAS**, for plates, films or roller film (daylight loading) with full size finders, giving exactly what will be seen on the Plate.

THE ZYLO CAMERA

A Film Camera de Luxe, carrying 24 films of any make without backing or notching.

THE LONDON STEREOSCOPIC COMPANY,

THE PIONEERS OF AMATEUR PHOTOGRAPHY.

STAND or FIELD CAMERAS of the Best Make. STEREOSCOPIC CAMERAS, in Great Variety. The LARGEST STOCK of every requisite for Photographers of any house in England.

106 & 108 Regent Street and 54 Cheapside, E.C.,
LONDON, ENGLAND.

Established 50 Years.

A NEW LEGAL WORK.

Mr. J. L. O. Vidal, advocate, Quebec, is preparing a compilation of the different tariffs in the courts of justice of the Province of Quebec, to which will be added an appendix containing a variety of valuable information and a general index. The book is recommended by the bench, bar and public officials, and is sure to prove a valuable reference, not only for all connected with the administration of justice, but also for the business community in general. The new tariff of 1903 will be included in Mr. Vidal's book, which will shortly be issued.

—Grand Trunk Railway System.—Earnings 22nd to 30th April, 1903, \$839,132; 1902, \$750,777; increase \$88,355.

CAESAR AT THE TELEPHONE.

Flushed with victory, Col. Julius Caesar left the scene of the battle and hurried to the nearest telephone booth. "Hello, central," he said. "Give me Rome." "A little louder please," said central. "Give me Rome!" "Stand closer to the 'phone, put your lips against the receiver, and speak in a firm tone," ordered central. "Think I'm going to climb into this thing?" asked Caesar. "You connect me with Rome or there'll be another magazine article provided for around here, with you as the central illustration." "Here's your party," was the only reply. "Hello!" yelled Caesar. "Is this Rome?" "Yes." "Gimme the palace." The connection was made.

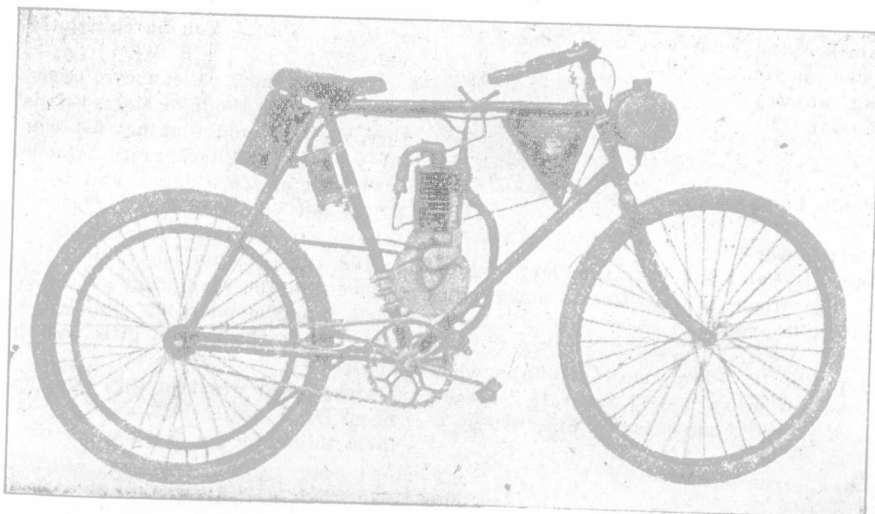
FACTORS OF: Motor Accessories, Motor Bodies in Wood and Aluminum, Electrical Parts, Rubber Goods, Lubricating Oils, &c.

Telegraphic Address:
"AUTOLATRY."

AUTOMOBILE COMPONENTS, LIMITED,

MANUFACTURERS OF

Steam, Petrol and Electric Motors, Gears, Axles, Frames, Tools, Fittings and all Motor Component Parts, for Cars, Launches and Stationary Work.



18-20 Church St., Islington, N., - London, England.

NOTE—These Cars are supplied 33 1/3 p.c., less to Canadians, F.O.B. London, under the New Preferential Tariff.

Telegrams: "WINTERINE, LONDON."

L. & P. WALTER & SON, LIMITED.

Wholesale and Export Clothiers, and Woollen Warehousemen,
68, Commercial Street, Spitalfields,
LONDON, E., England.

We manufacture specially for Canadians, under the New Preferential Tariff, 33 1/2 p.c. in favour of Canada.

(Cuts will be inserted as soon as received.)

"Hello. Is this the palace?"
"Yes."
"Who is this?"
"Horatio Claudius, the messenger."
"Hello, 'Ratius. Know who this is?"
"No, sir."
"Guess."
"I can't guess. Who is it?"
"Don't you know my voice?"
"No. Whose is it?"
"Aw, can't you guess who it is?"
"Tell me who you are and what you want, please."
"Well, that's a joke on you."
"Who is speaking, anyway?"
"Why, this is Caesar."
"Sneezer?"
"No! Caesar!"
"Wheezer? I don't know any Wheezers."
"I said Caesar!"
"Geezer? Who in the wor—"
"Caesar! C-a-e-s-a-r! Can't you hear thunder? Julius Caesar! Me- It- The whole thing! Got it now? Understand who's yelping to you?"
"Yes, sire."
"That sounds more like it. Pretty state of affairs when I have to identify myself every time I want to issue an order! Nice state of things. I must say! Now, listen—"
"Yes, sire."
"We've just won a great battle—"
"Great rattle?"
"No. Confound your muckle-headed ears! B-a-t-t-l-e! Get that?"
"Oh, battle. Thought you said—"
"Never mind what you thought. I'm doing the thinking for this community just now. We've just won a great battle, and I want you to put a bulletin on the walls of the city where everybody can see it."
"Yes, sire."

"Better write it down now, so you'll get it right. Listen, now. Are you ready?"
"Yes, sire."
"Well, say, 'Veni, Vidi, Vici!'"
"Yes, sire, I have it. Beany Bidy, Bicy."
"No, no! Veni, Vidi, Vici."
"Sheeny, shiddy—"
"Great heavens! Were you never at school? Veni, Vidi, Vici!"
"Oh! Weeny, Widy, Wici. I'll go and tell Mrs. Calphurnia—"
"Here! Wait! You haven't got it at all! I said Veni, Vidi—"
"I have it now. Clean eye, cried I—"
"Now by the shade of Mars, this is too much! Out upon thee, dog! Would that my fist could reach thee, even as my voice doth! Back to the woods!"
"Tell it me once again, and I—"
"I'll tell you to—"
Here central broke in, asking—
"Did you get your party?"
Then did the royal rage of the late J. Caesar manifest itself, and the telephone building was scattered over the plain, while the central girls fled shrieking for home and mother.
And thus it was that the loyal population of Rome must needs wait until the slow feet of a messenger brought them tidings of the glorious victory.—Tribune.

—M. Boreux, one of the chief engineers of the City of Paris, has, it is reported, invented a new electric water-sprinkler which will sprinkle a street at a rapid rate. It will be an automobile, and will be able to water the Champs Elysees and Avenue Bois de Boulogne in fifteen minutes. The machine only costs \$3,000. If successful, the city will order a large number.

Telegrams: "SOLIDITY, NORTHAMPTON."

ESTABLISHED 1830.

F. GOODMAN & SON,

Abington Street, - - NORTHAMPTON, England.

—SOLE MAKERS OF—

THE "SOLIDITY"

Men's, Youths', and Boys' Boots and Shoes in all Qualities.

—ALSO—

"WALKAWAY," "Unlonease,"
"Civilian."

—FACTORIES AT—

NORTHAMPTON & BOZEAT.

In addition to the above, F. GOODMAN & SON have always on hand a Large Stock of Factored Goods.

AT PRICES WHICH CANNOT BE BEATEN.

Quota will be inserted as soon as received.

Meetings, Reports, &c.

CITY AND DISTRICT SAVINGS BANK.

The annual meeting of the City and District Savings Bank was held on Tuesday, May 5th, when the directors' report and the financial statement were submitted and the election of directors took place.

The president Sir William Hingston, who occupied the chair, presented the fifty-sixth annual report of the directors:

To the Shareholders,

Gentlemen:—Your Directors have pleasure in presenting the fifty-sixth annual report of the affairs of the Bank, and of the result of its operations for the year ending December 31st, 1902.

The net profits for the year were \$150,511.72, which, added to \$125,751.57, brought forward from last year's Profit and Loss Account, made the latter, \$276,263.29. From this have been paid two dividends and bonus; \$26,000 has been expended on the acquisition of property for the enlargement of the St. Catherine Street East Branch; and \$100,000 has been transferred to the Reserve Fund, bringing it to \$700,000, leaving a balance at the credit of Profit and Loss of \$50,263.29.

That the Bank is essentially a Savings Bank, largely availed of by small depositors, is evidenced by the fact that the number of open accounts, on the 31st December last, was 62,843; the average amount due each depositor being \$224.14.

At the request of a large number of citizens, residing in that quarter, a new Branch was opened, during the year, at the corner of St. Denis and Rachel Streets. It is making satisfactory progress.

Your Directors have had to deplore the death, during the year, of their esteemed colleague, Mr. Henri Barbeau,

Telegraphic Address: "INDUSTRIA, BRISTOL."

BETTY BROTHERS & Co.,

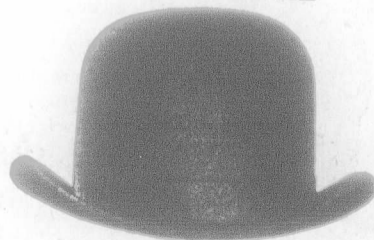
28 & 30 Victoria Street, BRISTOL, Eng.

FELTS AND CAPS.

LETTER ORDERS IMMEDIATE ATTENTION.

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

THE IMPERIAL



TELEGRAMS: RIBOTINE, LEICESTER.

WATERHOUSE REYNOLDS & CO.,



Corset

Manufacturers,

Brown
Street,

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MANUFACTURERS
OF

MADAME JEANNE,
MADAME LIEDER,
ANGLO FRENCH
RIBOLINE.

Great Reduction of Import Duty.

**Speciality in Mens Suits
In Serges and Tweeds.**

9/11 & 10/11

All sizes delivered
Free on Board, London.



Strong, Durable and Well Made.
Write for Patterns or send remittance or
trade references for Sample Range.

E. Berger & Co.,
Famous
Works,

Rutland St., LEICESTER, Eng.

whose services to the Bank, as manager for a quarter of a century, and subsequently as director, had been of great advantage to the institution. His place on the Board has been filled by the election of Mr. G. N. Moncel, manager to the Masson Estate and for many years auditor to this Bank.

As usual, frequent and thorough inspection of the books has been made during the year.

The report of the Auditors and the Balance Sheet are now before you.

There will be submitted to you an amendment to the By-laws of the Bank, to credit interest on depositors' accounts semi-annually on 30th June and 31st December, instead of annually, as heretofore, and to revoke the existing by-law requiring the closing of the Bank on 31st December, in each year.

You are invited to elect Directors and Auditors for the current year.

W. H. HINGSTON, President.

Statement of the affairs of The Montreal City and District Savings Bank on the 31st December, 1902.

Assets.

Cash on hand and in chartered	
Banks	\$1,092,800.76

HUTCHINS & MAY,

LIMITED.

BRISTOL, Eng.
And STAPLE HILL.

REGISTERED OFFICES:

23 Portland Square, - BRISTOL, Eng.

Dominion of Canada Govt. Stock and accrued Interest.. . . .	2,037,013.33	
Provincial Government Bonds ..	401,891.43	
City of Montreal and other Municipal and School Bonds and Debentures.. . . .	4,822,017.05	
Other Bonds and Debentures.. . . .	57,723.00	
Sundry Securities.. . . .	290,237.25	
Call and Short Loans secured by collaterals.. . . .	5,977,135.09	
Charity Donation Fund, invested in Municipal Securities approved by the Dominion Government.. . . .	180,000.00	
		\$15,358,817.91
Bank Premises (Head Office and Five Branches)..	\$400,000.00	
Other Assets....	24,042.38	
		424,042.38
		\$15,782,860.29
Liabilities.		
To the Public—		
Amount due Depositors.. . . .	\$14,085,806.91	
“ Receiver-General.. . . .	93,341.86	
“ Charity Donation Fund	180,000.00	
“ Open Accounts.. . . .	73,448.23	
		\$14,432,597.00
To the Shareholders—		
Capital Stock (amount subscribed \$2,000,000).. . . .paid up	\$600,000.00	
Reserve Fund..	700,000.00	
Profit and Loss Account.. . . .	50,263.29	
		\$1,350,263.29
		\$15,782,860.29
Audited and found correct, JAS. TASKER, A. CING-MARS, Auditors. A. P. LESPERANCE, Manager.		

On the motion of the president, seconded by Mr. R. Bellemare, vice-president, the report and financial statement were unanimously adopted, after which a resolution of thanks was passed to the president, directors, manager and other officers of the bank.

Mr. Nolan Delisle submitted an amendment to the by-laws of the bank to credit interest on depositors' accounts semi-annually on 30th June and 31st December, instead of annually, as heretofore, and to revoke the existing by-law requiring the closing of the bank on 31st December in each year.

This was agreed to, after which Mr. Delisle made fitting reference to the death of Mr. Henri Barbeau, manager of the bank for a quarter of a century, and subsequently a director, and expressed the sympathy of the shareholders with the deceased's family.

Mr. James Tasker, and Mr. A. Cinq-Mars were re-elected auditors for the year, and Mr. W. S. Murphy and Mr. Louis Barbeau were appointed scrutineers for the election of directors.

The president announced that, as no doubt known to the shareholders, it was the intention to have a branch bank at the corner of McGill College avenue and St. Catherine street. It had been thought about for over twenty years, but it was only recently that it had been decided upon. It was being opened at the request of a large number of depositors in that neighborhood.

The scrutineers reported the re-election of the retiring board of directors, viz.: Sir Wm. H. Hingston, Mr. R. Bellemare, Hon. James O'Brien, Mr. Justice J. Ald. Ouimet, Mr. Michael Burke, Hon. Robert Mackay, Messrs. H. Markland Molson, Chas. P. Hebert, Richard Bolton and G. N. Moncel.

A vote of thanks to the president for his conduct of the business of the meeting terminated the proceedings.

There were in attendance at the gathering, Sir William Hingston, Hon. Robert Mackay, Mr. Justice Ouimet, Messrs. R. Bellemare, Michael Burke, Nolan Delisle, H. Markland Molson, Louis Barbeau, W. S. Murphy, Richard Bolton, W. R. Miller, C. P. Hebert, G. N. Moncel, G. S. Blackman, and A. P. Lesperance, manager.

Uneasy is the Head that Wears a Crown

—BUT—

Easy is the Foot that
Wears a Boot made by
L. Watkin & Sons,
Wellingborough, England.

33½ p.c. In Canada's favour.

Cut will be inserted when received.

At a subsequent meeting of the directors, Sir William Hingston was re-elected president, and Mr. R. Bellemare vice-president.

FINANCIAL.

Montreal, Thursday Evening, 7th May, 1903.

The epidemic of strikes now prevalent in Canada shows one thing at least, that there are whole classes of men in such a position that they can live in comfort without the usual income of industry. The men now loafing about here and in Toronto, when at work usually earn about \$10,000 a day. They and their families are probably consuming half that amount, and the rent is running on, which will have to be paid shortly. Where will the money come from to pay the store accounts and rent? There is evidently more of the pauper spirit prevalent which leads men to accept eleemosynary aid than is creditable. Next winter the churches and benevolent societies will be under a heavy strain to keep families from desolation whose breadwinners are now loafing about the wharves refusing to work, not because they regard the wage offered as too small, but refusing to work unless their union is allowed to say who shall and who shall not work in the harbour of Montreal, the employers not being allowed to say whom they will, or will not employ. The Transvaal Loan of £30,000,000 is to be submitted for subscription probably to-day. It is understood that the rate will be 3 per cent. and the price par. On these terms the loan will be over-subscribed many times, as the investment will be guaranteed by the British government. There will also be £5,000,000 floated for the Orange Free State, the financial condition of which is reported to be very favourable. Consols have moved up to 92½, which makes them a poor investment compared with the new loan, 3 per cent., at par. Already there has been foreign money placed in London

for subscription to the Transvaal loan for more than its total amount, so that it will be a premium immediately. The Bank of Montreal is offering the stock of the Montreal Steel Works for subscription. The stock market is quiet and sales moderate. Pacific has been going at 132¾ to 133, but transactions small. Dominion Iron ranges from 30 to 30½, but it is quite in the background; Twin City 113¼ to 113¾; Nova Scotia Steel, 101¾; Toronto St., 110; Cable 160½. Bank of Montreal 256¼; Molsons, 198½; Imperial 239¾; Nova Scotia 275; Commerce 165; Western Assurance 95. The Union Bank, Halifax, will add \$500,000 to its capital, at \$82.50 for each \$50 share. Sterling exchange, 60's, 8½; demand, 9½. Paris, exchange on London, 25f 17c. New York, call money 2¼ to 3. Money rates as for some time past.

El Padre Needles

10 CENTS.

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.

O. A. MILLER LAST CO., LIMITED.

Manufacturers of standard Boot and Shoe Lasts of every description, modelle after the latest

ENGLISH AND AMERICAN

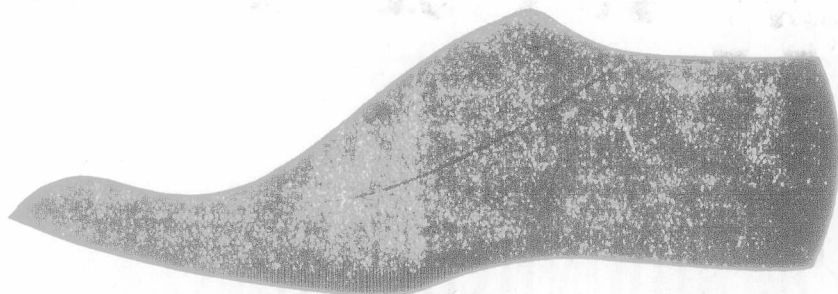
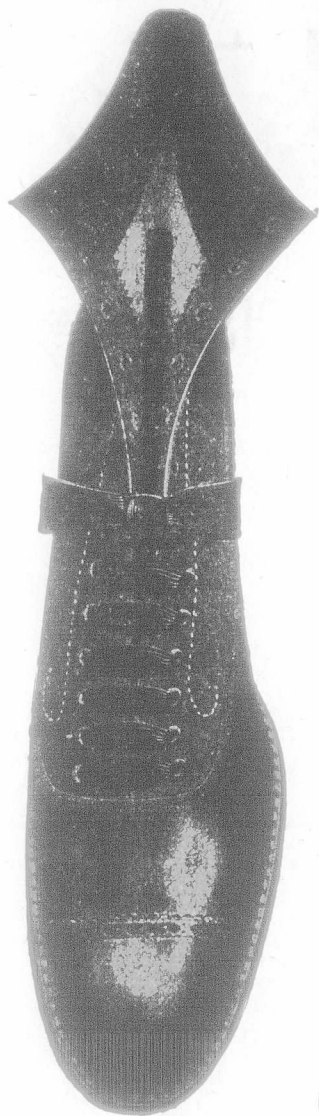
shapes by experienced model makers

Also Manufacturers of the Highest Grade Boot and Shoe

UPPER PATTERNS

(in cardboard, steelbound), by the most experienced American Designers.

We are always ready to prepare sample lasts and upper patterns for any manufacturer, and guarantee the grade and measurement of all our productions. You are invited to write us for new samples and particulars regarding our lasts and upper patterns, for either men's or women's shoes of any grade.



OFFICE AND WORKS, Northampton, England

The following is a comparative table of stocks for week ending May 7, supplied by Charles Meredith & Co., Stock Brokers, Montreal:

Ranks.	Shares. sold.	Average same date 1902.		
		Hig'st.	Low'st.	1902.
Montreal, x...	23	257	256	255
Ditto, new...	13	251 $\frac{1}{8}$	250	...
Molson's...	172	200 $\frac{1}{4}$	200	206
Toronto, xn...	8	246 $\frac{1}{2}$	246 $\frac{1}{2}$	240
Merchants...	53	167	165 $\frac{1}{2}$	148 $\frac{1}{2}$
Molson's, new...	353	200	197	...
Royal...	25	219 $\frac{3}{4}$	219 $\frac{3}{4}$	...
Eastern Townships, new...	86	3 $\frac{1}{2}$	2 $\frac{1}{2}$	...
Commerce...	5	166	166	...
Ottawa...	50	221	221	...
Union...	11	135	135	...
Quebec...	6	125	125	117
Miscellaneous.				
Canadian Pacific Railway Co	5944	134	131 $\frac{3}{8}$	126
Montreal Street Railway...	181	268	266 $\frac{1}{4}$	265
Montreal Power Co...	187	94	93	99 $\frac{3}{8}$
Toronto Street Railway...	37	110	109	119 $\frac{3}{4}$
Hamilton Elec., pfd...	100	89 $\frac{1}{2}$	89	...
Toledo Ry...	210	33	31 $\frac{1}{4}$	...
Twin City Transit...	1692	113 $\frac{1}{4}$	112	120 $\frac{1}{8}$
Ditto, pfd...	30	152 $\frac{3}{4}$	152 $\frac{3}{4}$	...
Richelieu & Ont. Nav. Co...	5	94 $\frac{1}{2}$	94 $\frac{1}{2}$	111 $\frac{1}{4}$
Commercial Cable...	351	165	162	157
Bell Telephone...	5	158	158	160
Montreal Cotton	30	124	124	124

Dominion Cotton...	25	48 $\frac{1}{2}$	48 $\frac{1}{2}$	54 $\frac{3}{4}$
Payne...	500	18	18	...
Dom. Coal, common...	945	110 $\frac{1}{2}$	107 $\frac{3}{4}$	137
Ditto, pfd...	75	117 $\frac{1}{2}$	117	...
Detroit United Elec. Ry...	185	83	82	...
Dominion Iron & Steel, com...	3596	30 $\frac{3}{8}$	28	60 $\frac{3}{4}$
Ditto, pfd...	150	70	69	95
Nova Scotia...	90	101 $\frac{3}{4}$	101	111

Bonds.

Montreal Street Railway...	36800	105	104	...
Dom. Iron & Steel...	19000	78 $\frac{3}{4}$	77 $\frac{3}{4}$	92 $\frac{1}{4}$

—London Clearing House.—Total for week ending April 30, 1903, clearings, \$800,233; ditto, month, \$3,666,153.

—Ottawa Clearing House.—Total for week ending April 30, 1903, clearings, \$1,671,314.09; corresponding week last year, \$1,715,194.13.

MONTREAL WHOLESALE MARKETS.

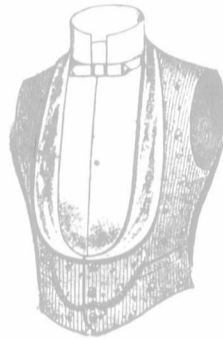
Thursday Evening, May 7, 1903.

The labor strike is the all-absorbing topic, this having interfered to some extent with shipping and wholesale trade generally. As we go to press it is announced that the Minister of Labor will meet a few representative citizens and some members of the strikers this evening and attempt a solution. Prices show but little change.

J. R. Bousfield & Co.

LIMITED

Wholesale Clothing Manufacturers



126 HOUNDSDITCH,

LONDON, ENGLAND.

The Finest Bespoke Manufacturers
33½ p.c. in



in England, for the Canadian Market,
favour of Canada.

BUTTER.—Best creamery is worth 18½ to 19c. The market is much steadier than during last week, but the strike checks receipts, and the export trade is similarly blocked. Best dairy is worth 16 to 17c.

CEMENTS.—Prices of most kinds are lower, as will be seen on another page. Some large orders are held for western account, but these are not wanted as yet. Local trade in carlots is fairly active, but people are afraid to start work, owing to the uncertainty over the labor situation.

CHEESE.—The market is decidedly weaker, with quotations at 11 to 11½c. The wharf and teamsters' troubles prevent the regular shipping, this aiding in the downward tendency. Country holders are firm and apparently see better prices ahead.

EGGS.—Prices are higher, owing to the strike interfering with shipments. Quotations are 13 to 14c for best quality. Local demand is good.

FISH.—The market is very dull, and prices are inclined downward. Quotations as follows:—Salt Fish—Loch

Fyne herrings, \$1.15 keg; new Labrador do., brls., \$5; do., half-brls., \$2.75; green cod, No. 1, \$5; do., No. 2, \$4, large, \$5.50. Fresh fish.—Haddock, 4½c; steak cod, heads off 4½c; white fish 9c lb.; ake lake trout 9c; halibut 12c; salmon, B.C., 16c lb.; kipperenes (case of 3 doz. cartons, \$3.50 per case. Smoked fish.—Herrings, 15c per box; finnan haddies, new stock, 7c per lb.; Yarmouth bloaters, \$1.10 box; St. John bloaters, 90c per box. Kippered herring, \$1.00 per half-box. Prepared fish—Boneless cod, in bicks, 6c lb.; boneless fish, in bicks, 5c; dry cod in cwts., \$4.75 per cwt.; skinless cod in cases, \$5.00 per case.

FLOUR AND FEED.—A good local demand exists, and there has been considerable inquiry for flour on export account. A leading milling company reports an order for export this week which had been turned down. The only change in prices is noticed in corn meal, which is 5c per bag lower, quotations being \$1.30 to \$1.35. Other quotations are given in prices current. Milling companies report the strike as not interfering directly with their business, as they have their own teams. They claim that the strikers will be the heaviest losers in any event. Baled hay is in fairly good demand locally, but there is little doing in an export way, owing to labor troubles. We quote:—No. 1, \$9 to \$9.50;

BOOTH & CO.

Wholesale and Export Boot Manufacturers,

DUKE STREET,

NORTHAMPTON - - ENGLAND

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

No. 2, \$7.50 to \$8; clover mixed, \$6.50 to \$7; and clover, \$6.50 to \$7 per ton, in car lots. Winnipeg closing prices of No. 1 northern wheat, 75¼c, ex-store May delivery.

GREEN FRUITS, ETC.—The second direct Mediterranean fruit vessel, the "Jaona," is now in port. She brings 22,542 boxes Messina lemons and oranges, 1,505 half-boxes Messina oranges, 12,078 boxes Palermo lemons and oranges, 3,310 half-boxes Palermo oranges, 20 cases do.; 16,958 boxes Sorrento oranges and lemons, 3,500 half-boxes Sorrento oranges, and 62 cases do. The bulk of this cargo, as that of the Fremona, is consigned to Messrs. Hart & Tuckwell,

who will sell the cargo of the latter by auction, the lemons on Monday next (11th), and the oranges Tuesday 12th. Pine apples took a big drop this week. Quotations Oranges, Valentias, 420 size, ord., \$5.00; Calif. Sunflower navels in boxes, sizes to box, 96, 112, 126, 150, 200 and 216 \$4. Lemons, extra fancy new Messina, \$3; fancy do., \$2.75; choice, \$2.50; grape fruit, choice Jamaica stock, 64 size, \$4.50 80 size \$4.50; 96 size, \$4; Almeria grapes, fancy long keeping heavy weights, \$7.00; choice ditto, \$6.50; good medium weights \$6; cranberries, dark Cape Cod, per brl., \$14.50; extra fancy Nova Scotia, per barrel, \$11.00; fancy do., \$10.50; apples, finest Spies \$4.50; Baldwins, Russets, etc. \$2.75

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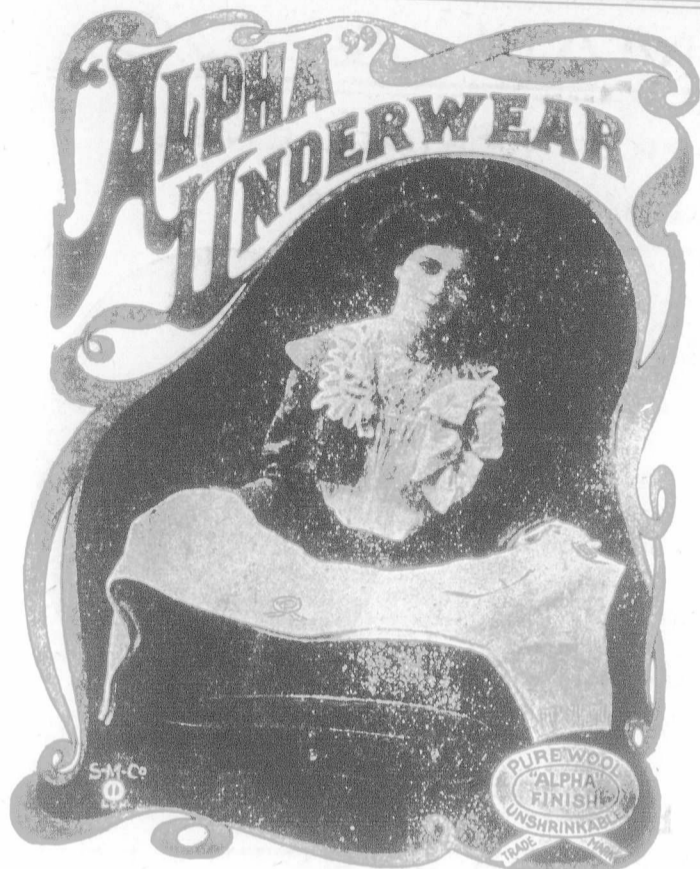
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to \$3; sweet potatoes, double head Jersey, bbls., \$5.25; baskets do., about 50 lb. \$2.50; pineapples (24 to case, \$3; figs, 5 crown, 18 lbs. to box, 13½c lb.; 4 crown, 10 lbs. to box, 12½c lb.; 2 crown, 1 lb. boxes, 13c lb.; bananas, Jamaica fruits \$1.25 to \$2.00; tomatoes, 6 basket crates \$4.00; dates, new golden, 5c lb.; 1-lb. pkgs., 6½c; evap. fruits, apples, 50 lb. boxes, 6¼c to 7c; Calif. apricots, 25 lb. boxes, 12c; California pears, 25 lb. boxes, 13c; California peaches, 25 lb. boxes, 9½c; do. prunes, 40-50, 9c; do., 50-60, 8c; nuts, new Grenoble walnuts 13c; Taragona almonds 13½c; Sicily filberts, 9c; Jumbo pecans, 16c; large pecans, 14½c; peanuts "Bon Ton" roasted, 11c; Sun, 10c; "G" 9c; Coon, 7¼c; shelled almonds, 28 lbs. to box, 27c; shelled walnuts, 25c; cocoanuts, \$3.50 per 100; Brazil nuts, 13c; asparagus, 35c bunch; spinach, \$3.50 to \$4 brl.; cucumbers, \$1.15 to \$1.25 doz.; Boston lettuce, \$1 dozen. Maple syrup, 70c gallon; sugar 10c lb. Strawberries, 15 to 18c; beans, green \$4.25 to \$4.50 per large basket; wax beans, \$4.25 to \$4.50 do.; new Bermuda potatoes, \$5 per brl; Bermuda onions, \$2.25 per crate; new cabbage, \$2.50; Canadian asparagus \$2.00 basket; cauliflowers \$2.50 dozen; limes \$1.75 per 100.

GREEN HIDES.—Lambskins and clips are advanced to 15c. Other hides steady.

GROCERIES.—Sugars are unchanged on the basis of \$3.95 for standard granulated. Molasses is firm, but with very little moving. Price to-day is 37 to 38c in puncheons. Since prices have gone so high Barbadoes is being replaced to some extent by New Orleans molasses, which is quoted around 30c. It is equal in color to Barbadoes, though the taste is not as desirable. It is largely used for baking purposes. The duty is the same, 1¼c per gallon. The increased consumption of maple syrup in its varied degrees of purity has also affected the consumption of regular molasses, for from brown sugar and water, with a few flavoring ingredients and a dash of the regular maple, a very fair palatable molasses is being manufactured at a low price. The tea market is in a very strong position, the opening market in Japan being from 3 to 7c lb. above last season's prices. Blacks and, in fact, all others are advanced in a like proportion. Currants are plentiful and inclined to be weaker. The market is practically bare of raisins. A year ago California seeded muscatels sold 2c lb. cheaper than present values. They are worth 10½c to-day. Were seeded raisins brought down to a finer basis of preparation their merits would speedily win them the entire market. Little change in canned goods. A few lots of surplus or off-brand corn and other kinds are being thrown on the market at what they will bring. The



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large over-production of apples, prepared and otherwise, has largely interfered with the sale of California dried fruit during the past six months. Cable advices from Greece report the market on currants as being higher, with an advancing tendency. The higher market abroad is credited to the operations of the English syndicate reported concentrating crops now held in Greece. Cable advices on pepper were higher, Holland quoting up to 12 1-16c for Lampong and the east quoted 11 1/2c for Acheen "C" for May-June shipment. Strong markets reported from the east for new crop teas, good cargo Formosa being quoted up to 18c, and it was stated that high prices were being asked for Japans.

HARDWARE.—List prices are very steady, no change having been made for some weeks. For bolts, locks, hinges, etc., prices are gradually becoming firmer, and woodenware keeps pace. Structural iron and steel are quieter, owing to the uncertainty of the labor market, which interferes with building.

LEATHER.—There is a good distributing movement locally, and but for the strike, which interferes with shipping, the export movement would be active. Should this state of affairs continue long, the jobbing leather trade would be paralyzed. Prices are steady.

PROVISIONS.—Cured meats are in good demand, prices holding very steady. Fresh killed hogs are still comparatively high in price, but the feeling is easy, owing to a decline of 25c per 100 lbs. in Toronto. We quote: Heavy Canadian short cut mess pork, \$24; Canada short cut back pork, \$23 to \$23.50; light Canada short clear pork \$22.50 to \$23; finest kettle lard, in 20-lb. pails, 11 1/2c; extra pure lard, in 20-lb. pails, 10 3/4c to 11c; choice refined compound lard, 8 1/2 to 9c; Boar's Head brand, in 20-lb. wood pails, \$1.85 to \$1.93; Globe at \$1.75 to \$1.85; 20-lb. tin pails, 1/4c less per lb.; hams, 12 1/2c to 14c, and bacon, 14 to 15c per lb. Liverpool May 6.—Bacon, short rib, quiet, 53s 6d; clear bellies, dull 51s. Lard, prime western, in tierces, dull, 47s; American refined, in pails, dull, 47s 6d. Chicago, May 6.—Provisions closed 2 1/2 to 12 1/2c higher. Future quotations —Pork, May, \$18.60; July, \$17.12 1/2; September, \$16.72 1/2. Lard, May, \$9.02 1/2; July, \$9.12 1/2; September, \$9.17 1/2; October, \$9.05. Ribs, May, \$9.30; July, \$9.35; September,

\$9.30. Cash quotations closed:—Mess pork, per barrel, \$17.75 to \$18; lard, per 100 lbs. \$9 to \$9.05; short ribs, sides (loose) \$9.25 to \$9.35; dry salted shoulders (boxes), \$8.37 1/2 to \$8.50; short clear sides (boxed), \$9.62 1/2 to \$9.75.

Wool.—The local market is firm, in sympathy with the higher prices ruling abroad. The third series of wool auction sales opened in London on Tuesday last. The offerings were heavy, numbering 12,345 bales. Prices were higher. The offerings of merinos were light, but crossbreds were in large supply and they were taken principally by the home trade. Suitable parcels of medium grades were bought for Americans. Cape of Good Hope and Natal sold freely to the home trade and Germany. Lambs sold readily and there was a good demand for slipes, which advanced 7 1/2 per cent. Scoureds sold well at a 10 per cent. rise. Punta Arena grades were firm and in good demand. Merinos advanced 5 per cent. London, May 6.—The offerings at the wool auction sales to-day numbered 12,510 bales. Demand was keen, especially from the French buyers. Merinos were in large supply and rather dearer. Scoureds were in active demand for France and Germany. Crossbreds were freely taken by home and French buyers. Cape of Good Hope and Natal grades were very firm, a few lots were taken for America. American buyers also secured several parcels of the best merinos and medium crossbreds.

BUSINESS DIFFICULTIES.

Adair Bros., general storekeepers, Dawson City, Yukon, are reported as having assigned, with liabilities of \$200,000. The firm formerly carried on a general jobbing business in Toronto.—Leclerc Bros., jobbers in boots and shoes, Montreal, have assigned, with liabilities of \$9,600. The chief creditor is the A. Poirier estate, Quebec, \$7,000.

—We learn from our correspondent at Stanstead Plain, Que., that a Board of Trade is being established at Rock Island, for that vicinity. The meeting for the first election of officers will take place on Tuesday next. T. J. Norris, manager of the Way Why Company, will be the president.

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—A railroad from Peninsula Harbor, on the northeast point of Lake Superior, to a point due north on the Albany River, in connection with a line of steamers from James Bay to England, is the ambitious scheme that was explained by Mr. Geo. Ashlin of London, Eng., to the Ontario Premier recently. Mr. Ashlin was accompanied by Messrs. J. W. Cheesworth and F. J. Andrews of Toronto, H. S. Gane of Newmarket and A. Yule of Aurora, all of whom are associated with him in the scheme. Mr. Ashlin explained that he represented two large steamship companies of Liverpool and Glasgow, who had a score or more of idle steamers that were rusting away and doing nothing. They propose to bring settlers to Canada and settle them in New Ontario, hoping to do so by the Hudson Bay route, and so avoid the long journey inland from the eastern seaboard. They ask for 7,000 acres of land per mile of road, and will undertake to carry the bonds on the road

to the extent of \$20,000 per mile. They will also agree to any reasonable settlement conditions that the Government might wish to impose. The line they expect to build would be 210 miles long, and they claim to have 25 feet of water on the Albany River and a good channel up the west coast of James Bay. They also claim that the northern passage is open from May 1 to Nov. 15, longer even than the St. Lawrence. They would put on a fortnightly line of steamers at first, and would be able, they say, to complete the road in eighteen months. They have also another charter for a road to the Pacific, via Edmonton, and cutting down from Calgary to the American border at Kootenay. They believe they could push this scheme through in five or six years. They were anxious for an immediate reply from Mr. Ross, so that Mr. Ashlin, who will leave in a day or so for England, could take back some assurance to his companies that they could go ahead. The Premier, however, explained that the scheme was too big for him to

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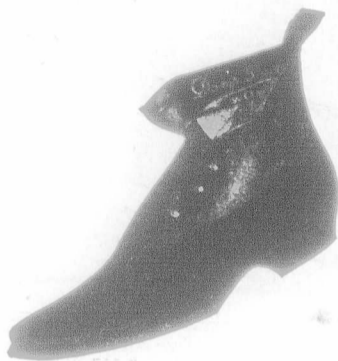
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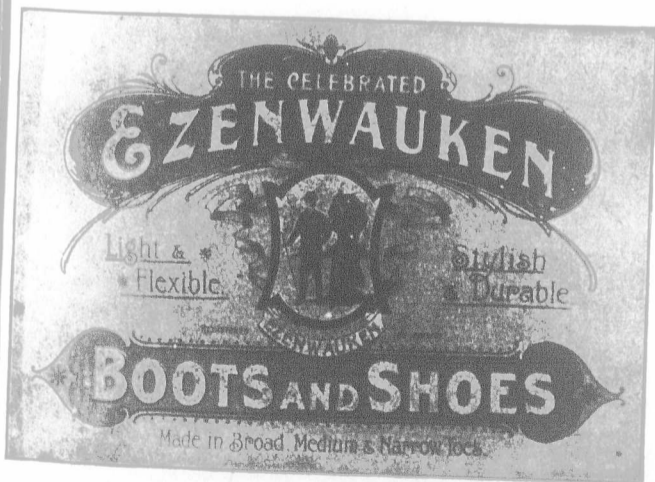
DRENSTER STREET.

give an answer off-hand. He asked for a statement from Mr. Ashlin, giving full details of the deputation's desires and intentions. One aim of the company is to bring down the fish products of Hudson Bay to the Chicago market.

—Agriculturists in the North-West Territories want, says an Ottawa letter, a Government investigation into the alleged lumber combine, as well as the elevator situation and the original agreement between the C. P. R. and the elevator men. They also say in a memorial which has been prepared that a coal monopoly exists. The latter charge is made in these words: "Coal is monopolized to such an extent that it is difficult for farmers to produce it. One agent controls a large territory, and all the Galt coal consumed in this district must necessarily be bought through him. To remedy this grievance we suggest that the Government use their influence to induce the company to sell direct to the farmer in car lots, or in the alternative to permit the farmers to appoint their own agents at points where the company have neglected to make appointments." The Government are asked to sink artesian wells for the benefit of the farming industry, as areas in

the northwest as large as some of the Provinces are practically dependent on surface water, that freezes and becomes very offensive all through the winter. Approval is expressed of the Government's action in sending farm delegates to Great Britain to induce emigration to Canada, and they are urged to extend assistance to easterners also, as the need for farm help, both male and female, in the northwest is so pressing that unless relief is forthcoming farming operations must be curtailed. Mr. Oswald B. Fysh of Moose Jaw is assisting the northwest members in pressing the foregoing matters upon the Government's attention.

—It is pleasing to note how the tide of British immigration to Canada has been swollen during the last two or three years. Taking the months of January, February, March and April, the total British arrivals were in 1901 but 3,347. During the same period of 1902 they jumped to 5,186, and for the four months of the present year, ending April 30th, they has increased to 16,457, or a gain of 13,110, as compared with 1901. In the four months' period of 1901 the arrivals from the United States were 5,031. The first four months of the subsequent year witnessed a jump to 9,820, and on April 30th the American immigrants totalled 13,779. The increase in immigration from the United States was 8,748, compared with the four months of 1901, whereas from Great Britain it was 13,110. The British immigrant arrivals during the past four months



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exceeded the American by 2,687. The Bavarian, which arrived recently, brought 1,400 British immigrants, and 3,000 more are on the way. The Britisher evidently means to dispute the race for locations in the northwest with the settler from the United States. Arrivals from Europe have increased, but not in the same proportion as the British or American. For the four months' period of 1901 they were 5,015; in 1902 the number was 7,476, and in 1903 there were 10,445 European arrivals. The total of all emigrants for the four months of 1903 was 40,672, as compared with 22,482 for 1902, and 13,393 for 1901.

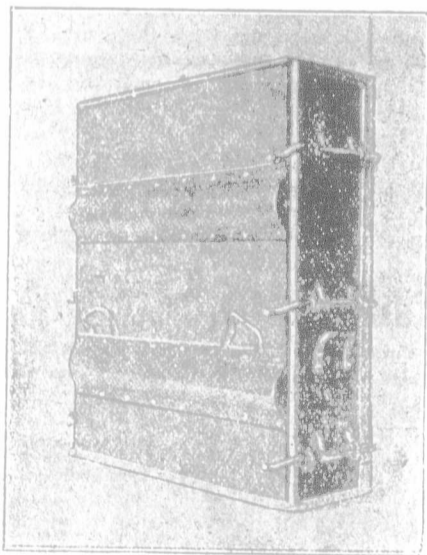
—Detroit policemen and firemen are taking part in the great movement to the Canadian west, a number of them having resigned their positions to go farming. This exodus, says a Detroit report, is the result of the investigations made by Patrolmen Henderson and Anderson of Detroit last August, when they spent eighteen days in the Saskatchewan district, looking for a favorable location and investigating conditions of soil, labor and climate. The two men found that the soil in the vicinity of Battleford was rich and the climate everything that could be desired,

so they determined to settle there. In the course of a few weeks twelve other men and their families, aggregating 30 persons, will follow the policemen and firemen to the west. The arrangements for the removal of these people were made by Mr. M. V. McInnes, the Dominion Government Immigration Agent at Detroit. The latter has the ex-Mayors of Detroit located in the west, and now other officials are following. Mr. McInnes is sending nine policemen and eight firemen with seven cars of stock and effects to the west this week and next.

—Our Arther, Ont., correspondent writes:—Mrs. O'Callaghan, who has carried on a general store for well on to forty years, has gone out of business, having disposed of her stock to Mr. James E. Farrell, a resident of the place.—The publisher of the Enterprise for the past eighteen months has sold out to Messrs. Bywater & Hall, who come, I understand, from Meaford, where they were connected with the Monitor.—The prospects are that there will be quite a number of dwellings erected here this summer, and as the corporation is pushing the laying of the granolithic sidewalks, it promises to be quite busy.—The Dominion Census having reduced the population of this place below 1,600, the corporation to prevent, if possible, the loss caused by the cutting off of a license, are applying to the Lt.-Governor for authority to take a special census.

SOAP FRAMES

PATENTS—No. 5107/98; No. 10362/99.



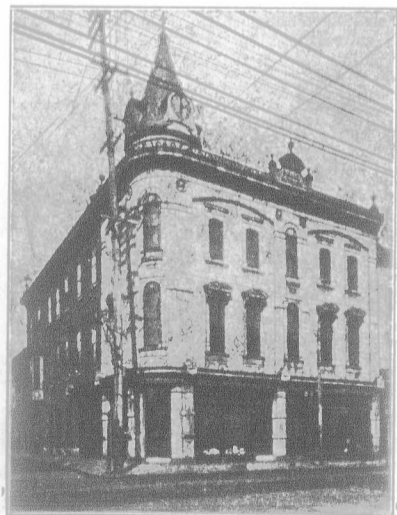
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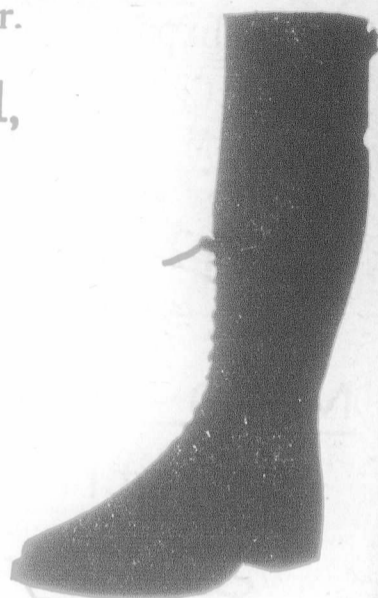
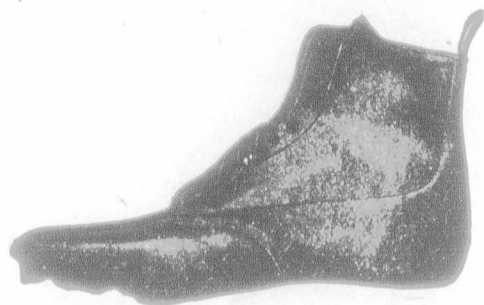
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—Frank, the new mining town, recently devastated, is located in the mountainous region of Southern Alberta, just bordering on British Columbia. It is 54 miles west of McLeod, and 51 miles east of Fernie, and was fast becoming an important point on the Crow's Nest Pass Railway line owing to the important discoveries of coal recently made. Many extensions of mines have been projected during the past few months owing to the excellent quality of the coal and the easiness of access. The principal mine at Frank is that owned by the Canadian-American Coal and Coke Co. The mine has been worked for the past two years, and last week was shipping as high as one thousand tons of coal per day. A railroad from Frank to the Go'd Creek collieries had just been completed, and it was the intention of the company to connect Frank with the Byron collieries. The Canadian-American Coal & Coke Company are the principal owners of the town site.

—The late Superintendent of Branches of the Quebec Bank, Mr. John Walker, who has retired from the service of the Bank, was the recipient on Monday last of a purse presented by the directors and staff. Mr. John T. Ross, the vice-president, made the presentation. The following was the address:—"Dear Sir,—The directors and staff of the Quebec Bank having learned with much regret of your intention to sever your connection with the institution, a connection extending over the long period of forty years, wish to tender to you the accompanying testimonial as a slight evidence of the esteem in which you are held by them all. They sincerely trust you will carry away many pleasant recollections of your term of service, and that prosperity will crown your efforts in any future occupation to which you may devote your energies.—On behalf of the directors and staff—J. T. Ross, vice-president." Mr. Walker was taken by surprise, but made a feeling reply.

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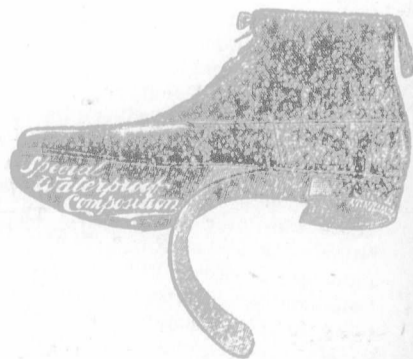
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A.B.C. Code 4th Edition.

—Arrangements have been completed between the Canadian Pacific Railway and Mr. James Ross, by which the C. P. R. receives the possession of the Calgary and Edmonton railway. The newly acquired line runs for 300 miles through what is regarded as the most fertile district of the North-West Territories, from McLeod to Calgary, on the main line of the Canadian Pacific Railway, thence north to Edmonton. The price paid to Mr. Ross and those interested with him, will, it is understood, be \$6,000,000, a little more than \$20,000 a mile. The report submitted to the directors of the Canadian Pacific shows that it has during the last four years been earning a larger percentage than any equal distance of any other line in the West. The earning power is placed by the former owners at 50 per cent. The report submitted to the Canadian Pacific states that it is at least 42 per cent. It is intended that the line shall be placed in first-class condition.

—The output for April of the collieries operated by the Dominion Iron and Steel Company, lessees of the Dominion Coal Company, says a Glace Bay, N.S., letter, is satisfactory when it is taken into consideration that one of the collieries, Dominion No. 1, is not working and also that work in Reserve colliery has been partially suspended for a few days on account of an explosion and also for strengthening the barrier between it and Dominion No. 1. The monthly output is 263,878 tons, an increase of 11,526 tons over April, 1902. The output in detail is as follows: Dominion No. 2, 74,238; Dominion No. 3, 40,018; Caledonia, 60,609; Reserve, 63,873; International, 25,140. Dominion No. 2 output in April is the largest yet by over 10,000 tons. This output will now be rapidly increased.

—We learn from Grand Forks, B.C., that a resolution was unanimously passed at a joint meeting of the Board of Trade and citizens urging the Dominion Government, if they do not find it possible to remedy the existing griev-

ances by a readjustment of the tariff, to grant such a bonus as may place the silver-lead mining industry on a satisfactory basis and tend to rapid and profitable development, and suggesting as a bonus suitable to the necessities of the case \$4 per ton on lead in ore mined in Canada and exported in the ore, a substitute bonus of \$8 per ton on lead in ore which has been both mined and smelted in Canada and exported as brass bullion, a substitute bonus of \$10 per ton on lead in ore mined, smelted and refined in Canada.

—L'Orignal, the County Town of Prescott and Russell counties, Ont., now a small village situated on one of the most beautiful sites on the Ottawa River, mid-way between Ottawa and Montreal, from being a quiet village, is in a perfect fever of hustle and turmoil. Three new large lumber mills, says a report from that point, are manufacturing dressed lumber, boxes, sashes and doors, and there are also two mills of a couple of years' standing, a grist mill, shops and several stores. Three commodious hotels, telegraph and telephone service, and churches of different denominations. The new mills brought many new families with them. It looks as though the town had struck its growing time, and the people are optimistic as to the future.

—At the present rate of shipment from the interior, says a recent Winnipeg letter, the elevators of the West will soon be empty of wheat. The stock in the interior was reduced by over a million bushels last week, and the quantity at Fort William is brought down by a half million. Grain now in store in interior elevators amounts to 6,452,458 bushels, at Fort William, 3,399,563 bushels. A morning paper publishes exhaustive reports of seeding operations and business conditions throughout Manitoba and the North-West Territories, all of which agree that this has been an exceptionally favorable season, probably the best

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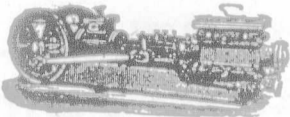
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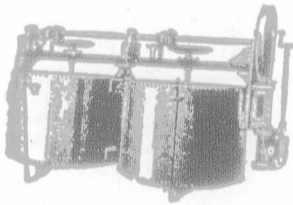
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CHEMICAL**

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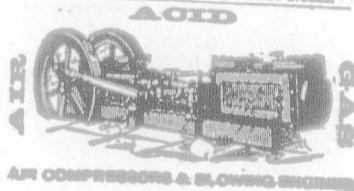
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Causticisers.
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Edge-Runner or Burr with Patent Necks.



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ST. HELENS JUNCTION, LANCASHIRE, ENGLAND.

Chemical Plant

Special Prices to Canadians under the new Tariff

in the history of the country. The wheat is almost all in and already the crops are showing above ground in several districts.

—Canadian failures during the month of April numbered 62 with liabilities of \$509,826, as compared with 77 defaults last year involving \$584,480. Manufacturing suspensions were fifteen in number and \$207,388 in amount, compared with 20 defaults for \$147,992 a year ago. Trading insolvencies in the Dominion of Canada were 44 in number during April, with aggregate indebtedness of \$299,388, which compares with 57 defaults for \$434,888 last year. In other commercial branches of business, not properly embraced with the two chief divisions, there were three failures for \$3,100. Relatively speaking, more especially in comparison with the corresponding period last year, the April insolvency return for Canada was much more encouraging than that of the United States.

—The Canadian Pacific and Grand Trunk Railways have announced a reduction in the rates for the transportation of grain from Ontario points to the Atlantic seaboard. The reduction, which amounts to two cents per hundred pounds, is not the result of any agitation on the part of exporters, but is the consequence of the decrease in the rates from Chicago to New York. The reduced rates become effective on May 11th, and will remain in force until September 30th.

—Our correspondent at Gananoque, Ont., writes:—A by-law will be voted on by the property owners of the Town of Gananoque on Monday, June 15th, for the construction of waterworks and sewerage systems. Estimated cost of

waterworks, \$56,000; sewerage system, \$64,000; total cost of two systems, \$120,000.

—Recent Halifax advices state that the Canadian revenue cutter "Gladiator" seized two French fishing schooners, the "Langladise" and the "Gustav Prospere," for violating the customs laws, in taking bait before entering at the customs house. The seizure was made on the Cape Breton coast.

—Since January 1, fifty building permits have been granted in the town of Sydney, N.S., involving an outlay of money to \$180,000. Two of these permits are for the St. Andrew's Presbyterian Church, to cost \$40,000, and the Prowse-Greenwell block, to cost \$40,000 also.

—Mr. Leishman, United States Minister to Turkey, cables the State Department that the prohibition of American pork in Turkey, which has been in effect five years, has been removed and orders have been issued permitting entry after the customary inspection.

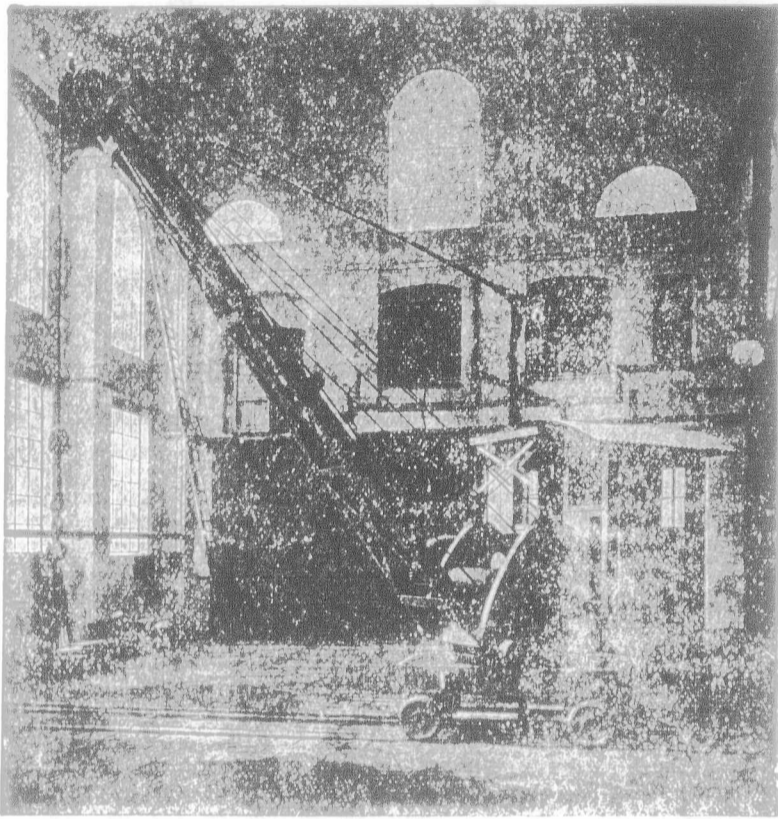
—Montreal Customs collections for April amounted to \$793,085, against \$730,385 for the same month last year, an increase of \$62,609.

—Rich deposits of iron ore have been discovered at Little Vermillion Creek, west of Saddle Lake, on the north side of the Saskatchewan.

—E. F. Gaetz, saddler and harnessmaker, Teeswater, Ont., has removed his business to Midway.

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Standard Pattern to Lift, Slew, Travel and Derrick 3 Tons at 16' feet Radius, without attachment to Rails.

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CRANES ARE OUR SPECIALITY.

The Traders' Bank of Canada.

DIVIDEND No. 35.

NOTICE is hereby given that a Dividend of Three and one half per cent. upon the paid-up Capital Stock of the Bank has been declared for the current half year, being at the rate of SEVEN PER CENT. per annum and that the same will be payable at the Bank and its Branches, on and after

MONDAY, the 1ST DAY OF JUNE next.

The Transfer Books will be closed from the 16th to the 31st of May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House in Toronto, on Tuesday, the 16th day of June next, the chair to be taken at twelve o'clock noon.

By order of the Board.

H. S. STRATHY,
General Manager.

The Traders' Bank of Canada,
Toronto, 21st April, 1903.

BOOM TIMES IN SASKATOON.

It is the claim of Saskatoon that of all Canadian towns it now occupies first place in the eye of the British public. Certainly no other town has the same proportion of inhabitants of English origin, for here there are five English people to one Canadian, if the Barr colony be included. Strictly speaking, Saskatoon is not even a town yet, although, with their characteristic faith in the future, the store signs which face the railway are made by their western owners to describe the "city" butcher shop, the "city" laundry, and so on, a metropolitan touch which is not lost on the visitor. If the visitor is wise he omits the use of either "city"

or "town" in his conversation, and substitutes something like "bustling, busy place," and so becomes popular. Saskatoon, writes a Globe correspondent, will be a town in a few weeks when the Lieutenant-Governor gives his consent. A census of permanent residents was taken the other day, and before the enumerator had much more than half completed his task he had the requisite four hundred names, and one hundred more. Type-written notices announcing that the application for the election of the place into a town has been made are now posted about the streets and are regarded with great pride. The notice means that Saskatoon has increased nearly fourfold within a year, and that is good progress even for a western town.

Although the influences of its origin are not exceedingly prominent now, Saskatoon began as a model temperance colony, and it became well known to easterners twenty-two years ago, when several Methodist divines and temperance workers of Ontario secured the then tract of unbroken prairie for the purpose of carrying out their philanthropic purpose. The site was bought at the Toronto Industrial Exhibition in 1881, and within a short time the land secured from the Government was taken up by settlers. The colony, however, had no control over certain sections, which had not been

The Canadian Bank of Commerce

Notice is hereby given that it is the intention of The Canadian Bank of Commerce and the Halifax Banking Company to apply to the Governor-in-Council of Canada for approval of an agreement between the said Bank for the purchase by The Canadian Bank of Commerce of the entire assets of The Halifax Banking Company.

This notice is given pursuant to section 39 of The Banking Act Amendment Act, 1900, and such application will be made after this notice has been published for at least four weeks, as required by the said section.

B. E. WALKER,
General Manager Canadian Bank of Commerce.

H. N. WALLACE,
Cashier Halifax Banking Company.

20th April, 1903.

entirely successful. Stories of the distressing privations encountered by the first settlers, who came over the prairie 150 miles from Moose Jaw to take up land here, made the inconveniences of the settlers of this year seem very trivial indeed. As in this case, the first body of settlers who came to Saskatoon were not entirely satisfied with

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Bell Telep
Brit. Can.
Brit. Mort
Can. Color
Can. Land
Can. Per. &
Can. Sav. &
Central Can
Dominion
Dominion
Hamilton P
Home Sav
Huron & E
Imperial L
Landed Ban
Lond. & Ca
London Lon
Manitoba &
Montreal T
Mont. Heat
Montreal G
Montreal St
Montreal Co
Merchants C
Montreal J
Ont. Indus.
Ont. Loan an
People's Loan
Real Est. Le
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THE "ENOCK" PATENT SAFETY COMPRESSOR is the Simplest, most Economical and most Modern Machine for Ice-Making, Cooling, Freezing, and Cold Storage Works.

Manufactured by us at our Works, Queen Square, W.C., Eng., and guaranteed to be of the Highest Excellency in Design Material and Workmanship. We carry out Cold Storage work in any part of the world.

We Undertake the Following in any part of the World:

To advise and report upon Cold Storage Projects. To survey sites of proposed works with Piers, Jetties and Sidings. To design and supervise the installation of Freezing and Cold Storage Works. To supply complete equipments, including Steam Boilers, Engines, Compressors, Electric Plant, &c., &c.

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And Hampsons Buildings, (Box 471), DURBAN, SOUTH AFRICA

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STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price May 7 (Bid)	Cash value per S.
British North Am.	243	4,866,666	4,866,666	1,776,333	3	Apr. Oct	185	328 60
Can Bank of Commerce	50	8,000,000	8,000,000	2,500,000	2 1/2	June Dec	164 1/2	82 50
Dominion	50	2,500,000	2,500,000	4,500,000	2 1/2	May Dec	944	22 0
Eastern Townships	50	3,000,000	2,000,000	1,800,000	3 1/2	Jan July	17 1/2	85 30
Hamilton	100	2,000,000	2,000,000	1,800,000	5	June Dec	23 1/2	23 50
Hochelaga	100	2,000,000	1,981,000	950,000	3 1/2	June Dec	136	136 00
Imperial	100	2,868,000	2,867,932	2 4 8, 95	5	June Dec	340	40 00
Metropolitain	100	1,000,000	1,030,000	1,000,000	.....	.....	.....	.....
Merchants' Can.	100	6,000,000	6,000,000	2,600,000	2 1/2	June Dec	166 1/2	166 50
Moisons	100	2,500,000	2,500,000	2,250,000	4 1/2	Oct April	209	100 00
Montreal	200	12,000,000	12,000,000	8,430,000	5	June Dec	250	500 00
Nationale	30	1,469,700	1,480,550	350,000	3	May Nov	11 1/2	32 40
New Brunswick	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia	100	2,000,000	2,000,000	1,000,000	4 1/2	Feb. Aug.	270	270 00
Ontario	100	1,430,000	1,400,000	428,000	2 1/2	June Dec	13 1/2	36 50
Ottawa	100	2,000,000	2,000,000	1,865,000	4 1/2	June Dec	225	225 00
People's of N. B.	150	180,000	180,000	185,000	4	June Dec	250	250 00
Provincial	25	873,487	781,248	800,000	3	June Dec	119	119 00
Quebec	100	2,500,000	2,500,000	800,000	3	June Dec	218	218 00
Royal	100	2,758,900	2,758,900	2,711,926	3 1/2	Feb. Aug.	.....	.....
Sovereign	100	1,300,000	1,031,000	19,100	.....	.....	.....	.....
St. Stephen's	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	830,000	5	April Oct	246	123 00
Toronto	100	2,500,000	2,499,000	2,600,000	5	June Dec	250	250 00
Traders	100	1,850,000	1,850,000	350,000	3	June Dec	125	125 00
Union (Halifax)	50	1,000,000	1,000,000	505,606	3 1/2	Mar. Sept	168	84 00
Union of Canada	100	2,480,000	2,455,000	650,000	3 1/2	June Dec	133	133 00
Western	100	500,000	485,000	175,000	3 1/2	Apr. Oct	140	140 00
Agri. Sav. and Loan Co.	50	630,200	630,200	307,000	3	Jan July	117	58 50
Bell Telephone Co.	100	5,000,000	5,000,000	800,000	4 1/2	Jan July	167	167 00
Brit. Can. Loan & Inv. Co.	100	1,937,900	398,481	120,000	2 1/2	Jan July	138	138 00
Brit. Mortg. Loan Co.	100	450,000	389,214	130,000	3	Jan July	55	55 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	.....	.....	.....
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	108	108 00
Can. Per. & W. Can. M. Corps.	10	5,951,350	5,951,350	1,490,057	3	Jan July	120	120 00
Can. Sav. & Loan Co.	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	450,000	2 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.	50	1,900,000	934,300	40,000	2	Jan July	72	36 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1 1/2	Jan July	124	62 00
Dominion Cotton Mills Co.	100	3,333,500	3,333,500	.....	6	Jan July	45	45 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	340,000	3	Jan July	119	119 00
Home Sav. and Loan Co.	10	2,000,000	200,000	200,000	2 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	926,000	4 1/2	Jan July	183	91 50
Imperial Loan and Inv. Co.	100	889,351	734,590	174,000	3	Jan July	70	70 00
Landed Banking and Loan	100	700,000	700,000	210,000	2	Jan July	111	111 00
Land. & Can. Loan and Ag.	50	1,000,000	877,267	87,500	2	Jan July	68	34 00
London Loan Co.	50	878,700	878,550	160,000	2	Jan July	110	55 00
Manitoba & North-W. L'n Co	100	1,500,000	375,000	51,000	2	Jan July	75	37 50
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan July	168	84 00
Mont. Heat, Light & Power Co	100	2,250,000	2,250,000	320,156	5	Jan July	92	46 00
Montreal Gas Co.	50	3,000,000	2,998,640	500,318	2 1/2	Apr. Oct	247	123 50
Montreal Street Ry. Co.	100	5,000,000	4,500,000	.....	4 & 1	Feb. Feb.	267	133 00
Montreal Cotton Co.	100	3,000,000	3,000,000	.....	4	Feb. Feb.	135	135 00
Merchants Cot. Co.	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Montreal Loan and Mortg.	25	500,000	500,000	380,000	3 1/2	Jan July	122 1/2	61 12 1/2
Ont. Indus. Loan and Inv.	100	373,000	271,993	150,000	3	Jan July	42	21 00
Ont. Loan and Deb. Co.	50	2,000,000	1,900,000	580,000	3	Jan July	76	38 00
People's Loan and Deb. Co.	50	800,000	600,000	40,000	2	Jan July	93 1/2	46 75
Real Est. Loan Co.	40	878,840	373,730	50,000	2	Jan July	154	77 00
Richelieu and Ont. Nav. Co.	100	2,088,000	2,088,000	161,355	3	Jan July	89	44 50
Toronto Electric Light Co.	100	2,000,000	2,000,000	.....	.....	.....	.....	.....
Toronto Mortgage Co.	50	1,287,380	724,000	250,000	2 1/2	Jan July	108 1/2	54 12 1/2
Toronto Street Railway	100	6,000,000	6,000,000	.....	.....	.....	.....	.....
Windsor Hotel	.....	.....	.....	.....	.....	.....	.....	.....

* Paying quarterly dividends.

their leader, and the pioneer band "treed" the Assistant Commissioner of the temperance society because he made a mistake in the route across the country, and threatened to drown him in the river. The leader of 1883 apparently had less "nerve" than the man of to-day, for history says that "he skipped out and left them, riding seventy-five miles to Moose Jaw."

The lumber supply for that colony was floated down the river from Medicine Hat in the same way as it is pro-

TENDERS. Pork Packing Plant For Sale.

The Farmers' Co-Operative Packing Company of Brantford, Limited.

Will be received until 12 o'clock noon, of the 14th day of May, 1903, addressed "Robt. Ashton, care of the Bank of Montreal, Brantford, Ontario, and marked tenders "re-Farmers Co-Operative Packing Company," for the following property of the Company, namely of the lands and factory premises pertaining to the Farmer- Co-Operative Packing Company of Brantford, Limited, situate in the Township of Brantford, in the Province of Ontario, and consisting of the factory building, pens, stables, cottages, machinery, plant and office furniture.

The factory is new, and contains the latest improved plant and machinery, and is one of the most complete pork packing establishments in the Dominion of Canada, having everything necessary to carry on operations on the largest scale. Work may be started at a day's notice. The premises are situated on a main road, about one mile and a half from the flourishing City of Brantford, one of the most progressive cities in Canada, have cost over \$150,000.00, and have connection with the City water works. On the lands of the premises are erected six commodious workmen's cottages, which will be sold with the other property.

Further particulars together with conditions of sale, may be seen at the Office of the Company, and at the Office of Hardy & Hardy, 48 Market Street, Brantford, Ontario. Arrangements for the inspection of the building and plant, may be obtained on appointment with the Secretary of the Company, Brantford, Ontario.

Terms of sale:—A marked cheque for five per cent. of the amount bid shall accompany each tender. The cheques of unsuccessful tenders to be returned, the balance of money to be paid according to the condition of sale.

The highest or any tender not necessarily accepted. The time for receiving and opening the above tenders, has been extended till the 14th day of May next.

Dated, Brantford, April 2nd, 1903.

HARDY & HARDY,
Solicitors for the Company
ROBT. ASHTON,
President, Brantford.

Telegrams: "HANDEL," Leicester.

LADIES' SKIRT KNICKERS.

HALL & EARL,**Braunstone Gate,
LEICESTER, England.**

MANUFACTURERS OF

**Cardigan Jackets,
Ladies' Dress Skirts,
Ladies' Under Skirts,
Ladies' Bloomers,
Ladies' Gymnasium Dresses,
Ladies' Bathing Dresses, etc., etc.**



Special terms for Canadians, under the New Preferential Tariff.

posed to provide the Barr colony with lumber from Edmonton.

Saskatoon again came into notice during the rebellion. From Saskatoon was sent the first word to Toronto announcing the arrival of Louis Reil on Canadian soil.

The town itself was in considerable danger then, and the Whitecap Indians, on their way to join the rebel forces, threatened the place, but the settlers frightened them away with a conference, and saved the houses and themselves. The wounded at Fish Creek and Batoche spent their days of convalescence at Saskatoon, and many Ontario soldiers will remember the kindly treatment given them by its residents then.

This, the third of the cycle of events which has directed outside attention to Saskatoon, is by long odds the most welcome to its citizens. The Barr colony alone will leave \$25,000 with the merchants here, and other immigration continued throughout the year will give them a season of prosperity such as they never expected. First avenue, now the business street, parallels the railway line, which, in fact, occupies one side of the street. It is now the scene of picturesque bustle and activity. Along its length newly-arrived settlers, farmers, horse dealers, implement men, overflow from the narrow sidewalk into the broad, dusty road, and carry on their trafficking in loud, hearty tones and with many imprecations. On the north side of this street this afternoon four Canadian Pacific Railway engines are handling freight trains on improvised sidings, in a railway yard which did not exist a year ago, when Saskatoon was not of much consequence. The business houses on the south side are almost all of British Columbia fir or cedar, large wooden boxes rushed up without regard to architecture or comfort, to meet the demands of a rapidly growing town. On the wide road the crowds of people

moving restlessly up and down from daylight until long after dark, are English still.

Seven-tenths of them are English. Young men in flaring riding breeches and top boots, shirt-sleeved and wearing broad-brimmed 'harvesters' straw hats, the only concession made yet to Canadian rural styles, are making deals for oxen or draught horses, of impossible bonchos and Indian ponies. Some of them are buying ploughs and harrows, and more foolish ones binders and reapers, which they will not need for months. Farm implements of every variety strew the sides of the road, and stout, heavy box waggons from eastern factories are being sold, it seems, every few minutes, for every settler must have a good waggon. Those who have already secured a team and waggon drive up and down the street, displaying their purchases before their neighbors, and surprising the staid farm horses, who find that their new owners seldom allow them to travel slower than a trot. Box waggons and prairie schooners backed up to the store doors are being loaded with provisions to last several months, and the women of the colony are buying dishes, cooking utensils and other household furniture until they threaten to exhaust the merchants' stocks. The bar-rooms are filled, not with members of the colony, but with those who have come to town to see them, and crowds wait in line for an opportunity to gain the hotel dining-rooms. Along the road, which resembles nothing more than a successful country fair, cowboys ride recklessly up and down in the bright sunlight, and the scarlet tunics of the Mounted Police are effective danger signals blazing in the swaying mass of people.

The two banks, branches respectively of the Union Bank and the Bank of Hamilton, are receiving scores of deposits daily. The Bank of Hamilton glories in a building of its own, while the Union Bank has a portion of what

was yesterday a furniture store and is to day a hat shop. The furniture man, Mr. A. E. Young, is moving into a building which was begun some time last week and is nearly ready for occupancy now. The hat merchant has his stock in, and for the time the bank and the two businesses occupy the same quarters, and all are besieged with customers. The approaches to none of the business buildings are elegant, nor are the buildings themselves, and, in places, the sidewalks are simply plank bridges over pools of water, but the merchants are too busy now to think of civic improvements. These will come with the incorporation of the town.

On Second avenue, one block back, the evidence of the rapid growth of Saskatoon is even more striking. Here the traffic has not yet been so heavy or continuous as to wear a track in the tough prairie sod, and those who have not been able to secure lumber are still living along the street in tents. A large hotel to be owned and managed by James Flanagan of Oak Lake, is going up at the corner of this Second avenue and Twenty-first street, apparently at the rate of one story per day. On the opposite corner Mr. D. T. Smith, formerly a Toronto barber, and who now, after ten days' residence in Saskatoon, is an enthusiastic westerner and the occupant of several offices, has his headquarters. The \$3,000 building on the third corner, owned by Mr. Young, will be completed in a week. It is sixty feet long and thirty feet wide, and contains living apartments on the upper floor, and will be ready for occupancy in twenty-three days from the date of starting work. The lumber is brought from Prince Albert, and costs \$24 per thousand for inch boards and \$26 per thousand for section stuff. Carpenters formerly received \$3 and \$3.50 per day, but since the arrival of English carpenters, who came with the Barr colony, and also owing to a scarcity of

The Brook Manufacturing Co.

Clarke Road,
Northampton, - Eng.

—MANUFACTURERS OF—

Ladies' Gowns,
❖ and Skirts,

For the Canadian market, 33 1/3 p.c.
preference under the New Tariff.



material, wages have dropped to \$1.50 and \$1.75. Scarcely one of the stores on Second avenue is finished, but business men put in their stocks as soon as the first board roof can be put on a building. One of the largest stores has been carrying on operations for some days without a front, except slats nailed across the spaces where the windows should be. The street is, of course, as yet without sidewalks, and the buildings which are springing up on every side are among the best evidences to be found of the sublime faith of the westerner in the future. Saskatoon has a weekly newspaper, The Phoenix, which, although only seven months old, is an improvement on many eastern weeklies. Its editor, Mr. Leonard Norman, is an old Torontonian. There are two elevators at this point, and preparations are under way for a fourth. Red Fyfe wheat

from the Saskatoon has already excited admiration at Toronto's Industrial Exhibition, and, out on the plains the farmers can be seen now preparing for the crop which, it is to be hoped, will be good enough for another display this year.

WOVEN WIRE SPRING MATTRESSES.

It seems a pity that hand-in-hand with expansion of trade and greater output of all requisites there should be introduced qualities so inferior as to undermine the confidence originally given, and cause hesitation to interfere with what would otherwise be ready sale and extension of satisfactory business. Among others the wire spring mattress trade has been injured through inferiority of construction and material. The

future of such lines is forgotten in the eager haste of some manufacturer to so make a mattress that its price alone will recommend and sell it. Often the public regrets this when it is too late.

The attention of furniture dealers, etc., is called to the advertisement of Mr. T. J. Hayes, on another page of this Journal, wherein special significance is given to the furthering of the trade in woven wire spring mattresses. Who does not use a mattress? And who is not desirous of knowing that the mattress, which plays such an important part in the very hours of his life that he devotes to solid sleep—or the hope of it—is as good for the next test as it was for the last? The safest guide is to buy only that which is fully guaranteed at the start to last a lifetime, and be as capable of fulfilling its required mission on the last night as it was when it acted its part

Thomas Ashby & Sons,

East Bond Street, - LEICESTER, Eng.

—MANUFACTURERS OF—

High and Medium Styles of **BOOTS** and **SHOES**.

33 1/3 p.c. cheaper than other Countries, under the New Canadian Preferential Tariff.

Telegraphic
Address:

Modern,
LEICESTER.



ORSON, WRIGHT & SONS,

62 and 63 Basinghall St., LONDON, E.C.,
and South Wigston, LEICESTER, England.



Makers of
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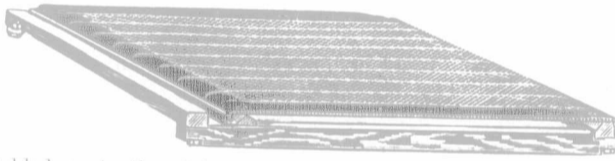
Testimonials sufficient to stuff an old-fashioned tick, are heaped one upon the other in the rear apartments of Mr. Hayes's offices at Ancoats, Manchester, England, testifying in most flattering terms to the supreme com-

time should be a congenial spot; and that on which man spends one-third of his time should be as near perfection as possible. A mattress that is not good should be thrown out the rear window and a good mattress substituted before the next sunset. To achieve the fullness of the above needs

English goods into Canada at a discount of one-third from the regular duty.

AMERICAN INDUSTRIAL COMPETITION—FROM AN ENGLISH STAND-POINT.

"American Industrial Conditions and Competition" was the subject of an important conference held some days ago in London. It was called by the British Iron Trade Association to discuss a voluminous report prepared last year by delegates of the Association who had visited the United States for the purpose of investigating American iron, steel, and engineering establishments. Among other experts who attended, says a Manchester correspondent of the N. Y. Chronicle, were Mr. W. S. Doran, of the British Westinghouse Com-



fort, the added rest, the full enjoyment of a bed, the greater desire for home coming by the wanderer, the sounder sleep, the more refreshed awakening, in short, the greater enjoyment of living brought about by the introduction of Hayes's perfect woven wire spring mattress.

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pany; Mr. A. W. Jones, of the Thomson Houston Electrical Company; Professor Turner, and Professor Ashley (lately a professor of economics at Harvard), of the Birmingham University and the American Consul-General in London. The last-named gentleman may perhaps be expected to forward an account to Washington of this interesting assembly. Mr. E. Parkes, M.P. for Birmingham, who was one of the writers of the report under consideration, presided. In his opening address the chairman dwelt upon the generally prevailing opinion that on the whole these industries are conducted with greater economy than the corresponding one in Great Britain because of superior methods, machinery and organization—an opinion which he evidently shared.

He discussed the various reasons for American superiority which have been adduced—the better education of work-people and managers, the greater freedom from the traditional restrictions of trade unions, the fuller use of labor-saving devices, improved machinery, and lighter taxation. With these also Mr. Parkes largely agreed, though in varying measure, and he added another reason, from which others dissented—want of sufficient capital in England for improvements.

Three papers were read on the main subject by Mr. Parkes's three colleagues in the American investigation, and then followed a prolonged discussion, which was very instructive, because it brought out the views of several men who do not say or write much upon this subject,

though they have reason to think much about some of its aspects. Two or three members of the Association who were unable to be present sent letters, and their contributions may be treated as part of the proceedings. The two Birmingham professors spoke with special knowledge, for Mr. Ashley, during his nine years at Harvard, gave particular attention to industrial questions, and Mr. Turner visited several American iron and engineering works last summer in an endeavor to understand thoroughly the secret of their success. With regard to the human element, the former said that although the ablest men at the head of these enterprises in the U. S. "are not more alert than our ablest men, there is a greater quantity or diffusion of quick intelligence

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GOODYEAR WELTED AND M.S.

and the spirit of enterprise among the people of America than in this country." That he attributed, partly at least, to the stimulating climate. On the other hand, the great extremes of heat and cold were disadvantages, especially the extreme heat of summer in the iron-working districts. He thought also that the concentration of processes and stages of manufacture (trust combination) was distinctly favorable to economical production. He strongly urged British iron producers to look ahead in the matter of ore supplies for coming years. Professor Turner said he had become thoroughly convinced of the superiority of American methods, and this was due to several causes, of which more efficient education was only one. It was, however, of the highest importance. More and better technical training institu-

tions were wanted, and greater time and attention to research work.

The wide difference between American and English rates of railway freight was touched upon by some of the practical men, and attention was drawn to the undoubted tendency to remove metallurgical and engineering works to the seaboard in order to utilize the advantages of water communication. Reference was made also to changes now going on, the full effect of which is not yet fully realized, in the relative cost of production on this and on the other side of the Atlantic. The cost of railway transport, of labor and of materials was rising. Advances in wages are of course more or less compensated by improving methods and machinery, but these, it was pointed out, are equally available in England. Indeed, more than one speaker empha-

sized the fact that just because British organization and plant have been so much inferior to American, the room for economy is all the greater. It was pointed out also with good reason that progress in this direction is actually going on at a great rate, although little is said about it. Readers of the discussion at this important meeting might easily infer from the somewhat doleful—not to say despondent—remarks of some speakers (there was no despondency) that the English iron and engineering industries are in a bad way. But in truth the general tone was hopeful and sometimes quite confident.

One aspect of the conference was interesting for a special reason. Only one speaker seemed to express a decided opinion that it would be for the advantage of these British industries if

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the customs policy of protection were adopted in place of free trade, and yet a few dwelt earnestly, if not complainingly, of the assumed disadvantage of maintaining free trade in face of the all but universal prevalence of protection in competing foreign countries. Their allusion was chiefly to the "dumping down" of surplus foreign manufactures, irrespective of their cost, on the shores of Great Britain, the loss being made good, partially or wholly, by the higher prices secured in the home market. Letters from a few ab-

sent members of the Association dwelt in very emphatic terms upon this question. One writer said: "I don't know how far the Association may care to move in respect of the introduction of foreign iron and steel into this country, but it seems to me we are content to sit quiet and allow our markets to be a dumping ground or slaughter market for excess production countries. It may give us cheap material sometimes, but it may be very serious for our own makers and for the working population if large industries are to be subjected

to this form of competition. During the last two years a good deal of German steel billets and pig iron has been exported to England at prices below the cost of production, either in Germany or in England. The influx has gone far to neutralize the rise of prices of these commodities occasioned by the large demand for them from the United States, and thus British consumers of them—engineers and others—have been assisted to carry on their business by the cheapness of the "dumped down" German materials. The compensation

TRADE MARK

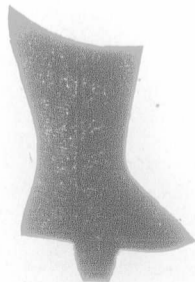


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thus provided is now well understood by many intelligent Englishmen, and the principle underlying it has a far wider application than that afforded by the iron and steel industry. One speaker, referring particularly to that industry, said with obvious earnestness. "We want no protection for the iron trade. * * * Our imports consist very largely of raw materials, or partly manufactured materials, which are for many trades raw materials." He then enumerated a large number of manufactured commodities, the cost price of which, he said, was very greatly reduced by the introduction of the cheap surplus "manufactures" of foreign countries, and thus the producers of them were enabled to supply markets abroad, as well as at home, which, without such aid would be inaccessible or accessible only for much reduced quantities.

The conference has excited much interest throughout the great group of industries engaged in or connected with the manufacture of iron and steel. The outcome of it will undoubtedly be to stimulate the movement towards better and more economical methods in all these industries. Meanwhile it has brought out some facts which show that the progress in this direction is already considerable, and it would be misleading to accept the somewhat numerous discouraging statements and expressions of opinion as at all repre-

sentative of the thoughts and anticipations of the best informed and most enterprising men engaged in these branches of British industry.

ARMY PIGEONS NO LONGER NEEDED.

The adoption of the wireless telegraph systems for transmission of messages apparently sounds the doom of the carrier pigeons in army and navy services, both in this country and Europe; but the relegation of the birds back to the paths of peace and goodwill cannot be regretted by their breeders and lovers. It seemed like an anachronism of nature ever to have converted the innocent pigeons into war messengers; but the exigencies of modern military services demand that every possible agency contribute towards the one great aim.

In Europe war pigeons have been used on a large scale. On the boundary between Germany and France there are more than two score pigeon lofts where carrier pigeons are kept. These birds are trained to fly twice a week to Paris, and others liberated in the city fly to their home in the lofts along the border line. England, France, Germany, Russia, and Italy have carrier pigeon services in their navy, and at the regular fleet manoeuvres mes-

sages are constantly sent from the vessels to the shore and back again. So carefully has the system been developed that it would be difficult to cut off communication between war-ships and the mainland, or between two armies in the field.

In several wars the services of the carrier pigeons as messengers of importance have been demonstrated. The first which excited unusual scientific attention was at the siege of Paris, when messages were carried out of the beleaguered city repeatedly by the birds. Even in the siege of Richmond a few carrier pigeons were used, and the old blockade runners employed a number of pigeons to communicate with the shore at desirable points. The United States army carried no pigeons in Cuba, but a number have been in use in the Philippines, where they have shown their value in a number of ways. Some of the extreme outposts were connected with by carrier pigeon messengers during the troublesome days of the war, and since the declaration of peace efforts have been made to improve the system.

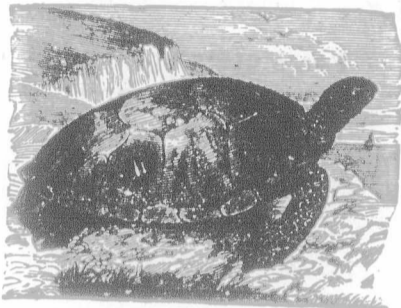
When the English invaded South Africa they carried several hundred pigeons with them, and these were used in many ways. Pigeon quarters were established at Cape Town and Ladysmith, and from these places the pigeons carried their messages through the air.

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These preparations are guaranteed to be the product of the finest Imported Live Turtle, and vastly superior to any forms of Meat Extract.

The Soup is put up in plat tins, price, 5/- (exactly half the price usually charged) and in Glass Flacons, 7/- The Turtle Jelly is sold in 2/6 glass bottles, ready for use. Full instructions for use on each package. From Chemists, Grocers and Stores; or orders and remittances can be addressed.



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So important were pigeons becoming as war messengers that the German and French armies were training falcons and hawks to catch the liberated pigeons of the enemy. These birds were taught to fly straight at the pigeons and kill them before they could start forth on their mission. The carrier pigeon when first released always flies high in the air, and wheels around a few times to get its proper bearing before starting forth on its swift journey. It is at this critical moment that the falcon or hawk overtakes and destroys it. But the introduction of wireless telegraphy is changing all this. From late reports nearly all the European nations are talking of abandoning their pigeon services. There is no longer any need of the birds. The line of development in sending secret messages will be in the direction of electric impulses communicated to the air, and the pigeons

will return to their original field of pleasure and sport.

The German army in the annual imperial manoeuvres, has been the first to put wireless telegraphy to test in a practical way for military purposes. In order to prove the efficiency of the new system of communication, two military stationary wireless posts were established, and three portable outfits carried by the soldiers. The latter were established in army waggons, drawn by six horses. The aerial wires for receiving messages were carried up in the air by means of kites built for this purpose, and even on a quiet day the kites could be made to fly when the horses were dragging the wireless waggon along at a moderate speed. An electric receiving and transmitting cabinet was mounted on the waggon, with the coil, key, and sending apparatus.

From the time the waggons started on their journey constant communication

was kept up between them and the stationary posts. Besides an ordinary telegraph receiver and transmitter for immediate work, the waggons were equipped with telephone receiving apparatus and Morse recording machines.

The two wireless posts kept the officers stationed there in constant communication with the field officers as they led the different divisions of the army through the manoeuvres. The messages were sent over a distance varying from ten to thirty miles. The telephone connection with the aerial kite wires enabled the officers to talk freely throughout the whole campaign. The use of the kites for carrying the wires up to a great height marks a new departure in wireless telegraphy, and it practically makes it possible for armies in the field to communicate with each other as freely as on the sea.

Kites carrying aerial wires are considered by military experts the safest

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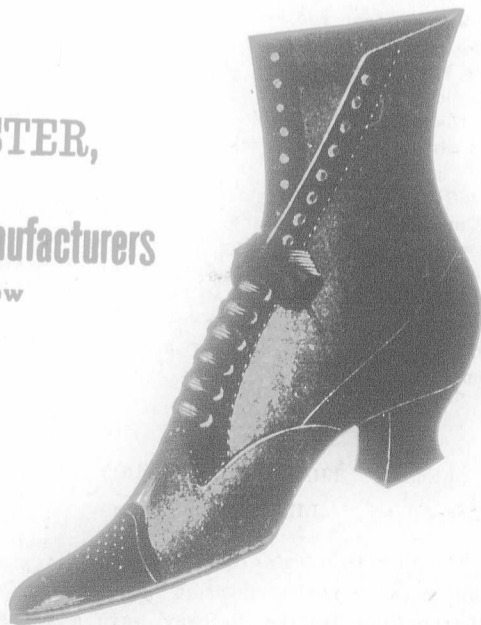
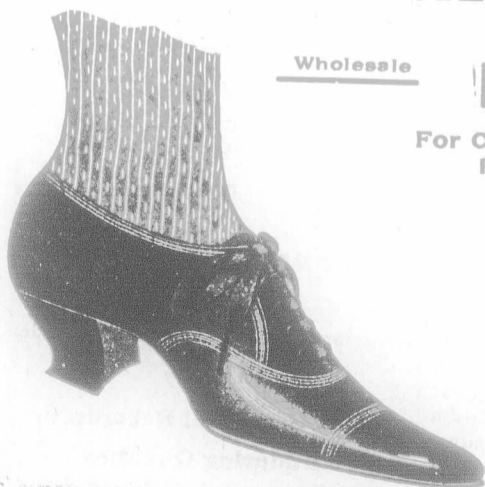
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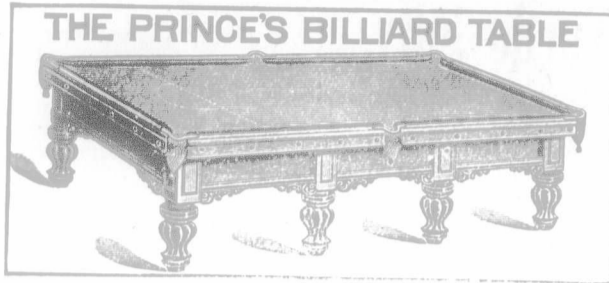
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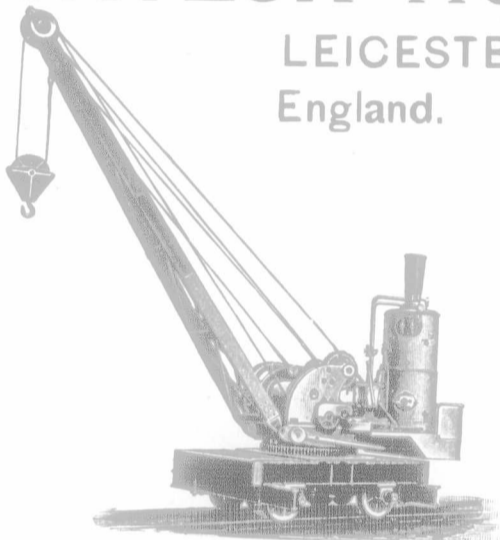
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of all means devised for establishing communication between widely separated divisions of an army because of their practical immunity from damage from shots. A balloon may be punctured and destroyed, but the passage of a score of bullets through a box kite would not materially injure it. The Germans have perfected a kite with flat, soft wood sticks, strengthened by a slender steel rod, which offers the greatest amount of freedom from injury by bullets. Six or seven of these kites are flown tandem fashion to carry the wires to a sufficient height in the air. The German military authorities use in the field the Braun-Siemens-Halske wireless system, and they claim that the attunement of both the receiving and transmitting instruments is such as to provide absolute secrecy. Balloons were also tried at the imperial manoeuvres, but these were no better than the kites, and far more expensive.

ELECTRIC TRAMS FOR LONDON LINES.

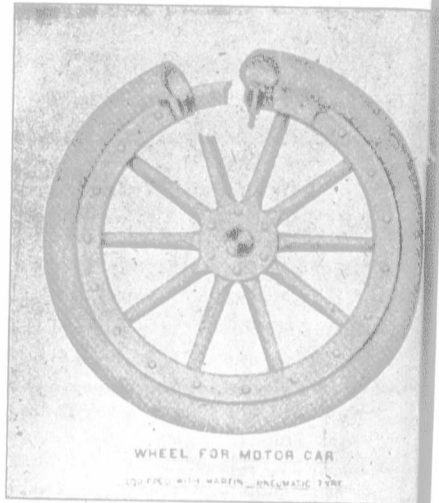
The first two trains built in connection with the "electrification" of the Metropolitan District Railway, says a

London letter, have been recently delivered to the company, and are now at South Harrow, where they are being fitted with their electrical equipment before being worked in a series of trial trips over the new section of railway between that place and Ealing. This line, though it has been completed for about two years, has not been opened to the public, and it is now being used as a sort of training ground in connection with the "electrification," a small power station having been built to supply the electric current, as the main station at Chelsea is still far from complete. The new trains are interesting as constituting a great departure from all former British practice in railway carriage design, the only cars at all resembling them being those in use on the Central London Railway. The District cars are painted a bright yellow, and they are thoroughly American, both in appearance and in arrangement, though they were built at Loughborough, in England. They are much more like tramcars than railway carriages, as all the seats are placed longitudinally along the sides, with a broad corridor running down the middle. The doors are, of course, at the ends of the cars, with platform gates to be manipulated by a conductor standing between the cars an on

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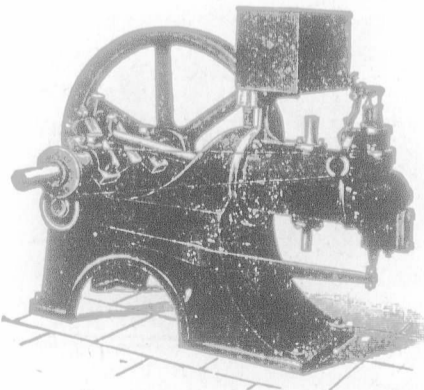
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the Central London Railway. But the District cars also have side doors in the middle, which, however, do not open outwards as in an ordinary railway carriage, but slide, handles being provided to enable them to be worked either from within the car or from the station platforms. It is possible that these side doors may not be used in the ordinary way, but treated as emergency exits, or they may be used only at stations where a large number of people desire to alight at one time. There are seven cars to each train, and each car is 50 feet long and holds about the same number of people. The total seating capacity of the train, therefore, is about 350 passengers, which is not much more than half the number which can be seated on an ordinary English suburban train of the compartment type. Those who are responsible for the new arrangements on the District frankly say that they expect to carry almost as many passengers standing as seated in the new trains in the busy hours. This, it appears, is the usual thing on American electric railways, and the wide passage between the seats with straps hanging from the roof is designed for this end. Whether the London traveller will take kindly to this arrangement remains to be seen. Its advocates contend that with real "rapid transit"—i.e., very frequent trains travelling at high speed and spending the minimum of time at the stations—the objection to standing in the cars largely disappears. This has to some extent been the experience on the Central London Railway.

There are several other new features in the internal fittings of the new District cars. One is the absence of all cloth or stuffing in the upholstery, the seats being all covered with the material known as "rattan." This is done in the interests of cleanliness; in fact there is nothing inside these cars which cannot be washed over every day. All the material employed is as far as possible fireproof, the wood having been treated by the patent "non-inflammable" process, while the ceilings are lined with asbestos. But for this precaution, one might apprehend danger of

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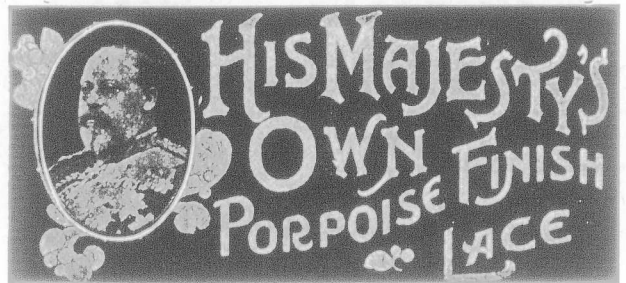
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fire from the electric "heaters," sixteen of which are placed under the seats of each car. This heating apparatus is an American patent and finds much favor in that country, but it is quite new in an English suburban train.

Practically all the electrical equipment for driving the trains is carried under the floors of the three motor cars, which are placed one at each end of the train and one in the middle. A small space above the floor of each of these cars is required for the motorman's cabin, but with this exception the entire length of these cars, as of the "trailers," is available for the service of the public. On the two end motor cars of the District trains luggage lockers have been provided. There is, of course, no locomotive, as the trains are driven by what is known as the "multiple-unit" system. Apart from the saving in weight and length of train resulting from this system of traction, it has the great advantage of easy adaptation to the needs of the traffic. These seven-car trains, for instance, can at any time be split up into two trains, one of three and the other of four cars, or into three trains of correspondingly shorter length or a single motor car can be run if the traffic be exceptionally light. One of the principal objects of the trial trips about to be run between Harrow and Ealing is to decide which is the best system of "master control" for these "multiple units." Accordingly one of the trains has been fitted with the Thomson-Houston system and the other with the Westinghouse. The former is purely electric, whereas the latter is electro-pneumatic.

So far as the fittings of the cars of these new trains are concerned, no distinction of "class" are observable. Of course, if in this matter also American practice be followed, there will be one class only on the "electrified" District Railway, but no final decision has been come to on this point. It is possible that, as a concession to British custom, some of the cars will be labelled "reserved," and for these, of course, an extra fare would be charged. Apart

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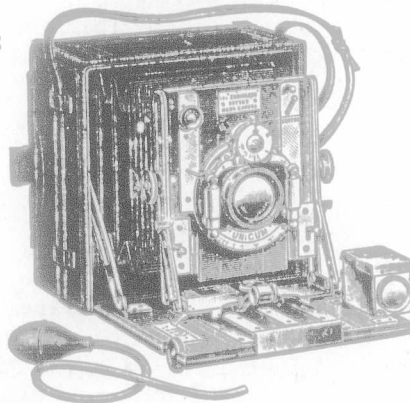
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Phoenix Shoe Works, - Northampton, England.

from this, it is understood to be the intention of the authorities to introduce a uniform fare of about 2½d for any distance.

SUBSURFACE TORPEDO BOATS.

The navy of the United States has never had a subsurface boat. This style, which many experts believe will be the coming form of torpedo boat, was designed by a patent lawyer, Clarence L. Burger of New York. "It is in the direction of the semi-submerged (subsurface) boat that we must look for a dangerous weapon, and we must keep our eyes open to that fact," wrote Rear-Admiral Melville in the North American Review a year or more ago. By special request of the naval committee of the Senate of the last Congress the naval board of construction reported that the 16-knot sub-

surface boat, properly constructed, would "probably be a valuable naval weapon for harbor and coast protection." This, according to ex-Secretary of the Navy Herbert, was the most favorable report ever made by naval officers upon the invention of a layman. The subsurface boat is not to be confused with the submarine boat. The theory of the two is essentially different. The subsurface boat has vision, with invulnerability. The submarine cannot see under water and is very vulnerable on the surface. The subsurface boat makes 16 knots, the submarine boat makes only seven or eight. The subsurface boat can thus attack openly. The submarine must catch the enemy napping.

The plan of the new boat is really very simple. It consists simply of a cigar-shaped steel under-water hull, holding the machinery, torpedoes, torpedo tube and other vitals, and the crew, safe from gun-fire, suspended by

a hollow, fin-like structure from a distinct steel surface hull filled with cellulose, acting as a mere float, to give vision, ventilation, buoyancy and seaworthiness, like an ordinary boat. By the separation of the two hulls, not only are the lower hull and vitals protected well out of reach of shells, but the displacement is halved, so that the necessary speed can be obtained, and the upper hull made low and almost invisible at a distance. A heavily armored conning tower rises from the lower hull through the hollow fin slightly above the surface hull. This armored conning tower, in which the navigator stands and steers the boat, is proof against all small guns, and is too small a target, in motion, for large guns to hit. Air is continually supplied to the lower hull through the armored conning tower by means of an ordinary blower, so that the ventilation is ample and gas engines are enabled to be

SIMON COLLIER, Limited,

Northampton, England.

—MANUFACTURERS OF—

High Class Ladies' and Gentlemen's Fine Boots and Shoes,

For the Canadian market, under the New Preferential Tariff.

Cuts will be inserted as soon as received.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MAY 7, 1903.

Name of Article.	Wholesale	
	\$	c.
Drugs & Chemicals		
Acid Carbolic Cryst medi.....	0 25	0 30
Aloes, Caps.....	0 16	0 18
Alum.....	1 40	1 75
Borax, xils.....	0 04	0 08
Brom. Potass.....	0 40	0 50
Camphor. Ref Kings.....	0 00	0 75
" Refos. ck.....	0 75	0 80
Citric Acid.....	0 40	0 50
Citrate Magnesia lb.....	0 25	0 45
Cocaine Hyd. (os).....	4 50	5 00
Copperas, per 100 lbs.....	0 75	0 80
Cream Tartar.....	0 20	0 25
Epsom Salts.....	1 25	1 75
Glycerine.....	0 17	0 20
Gum Arabic per lb.....	0 15	0 40
" Trag.....	0 50	1 00
Insect Powder lb.....	0 25	0 30
do per keg, lb.....	0 22	0 40
Menthol, lb.....	8 00	9 00
Morphia.....	1 35	1 45
Oil Peppermint lb.....	6 50	7 00
Oil Lemon.....	1 15	1 25
Opium.....	3 50	4 00
Oxalic Acid.....	0 08	0 10
Phosphorus.....	0 50	0 75
Potash Bichromate.....	0 08	0 10
Potash Iodide.....	2 50	3 00
Quinine.....	0 85	0 40
Strychnine.....	0 85	0 90
Tartaric Acid.....	0 28	0 32
Licorices.—		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	3 00	0 00
Acme Licorice Pellets, cans.....	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.....	1 50	0 00
Heavy Chemicals.		
Bleaching Powder.....	1 75	2 10
Blue Vitriol.....	6 00	7 00
Brimstone.....	2 00	2 50
Caustic Soda.....	2 00	3 00
".....	0 00	0 00
Soda Ash.....	1 50	2 50
Soda Bicarb.....	1 75	2 25
Sal. Soda.....	0 75	0 85
" Concentrated.....	1 50	2 00
Dyestuffs.		
Archil, con.....	0 27	0 51
Cuba.....	0 05	0 05
Ex. Logwood.....	0 09	0 09

used, by which the requisite power is obtained to drive the boat at 16 knots.

The low upper hull and fin being divided into compartments, which in war times are completely filled with water-excluding cellulose, retain their buoyancy, however perforated with shot, and as only a small part of the upper hull suffices to sustain the lower hull, it is evident that a great portion of the upper hull, if it were possible, could be shot away without disabling the boat. In compartments in the middle of the upper hull, surrounded by cellulose, are located a stateroom for the commander, a galley and quarters for the crew, having natural light and ventilation, and hatchways leading to the lower hull. In war time these compartments are also filled with cellulose and the quarters in the lower hull alone used, the conning tower serving as the hatchway. Rapid-fire guns also can be mounted on the upper deck for use against other torpedo boats.

In ordinary weather the upper deck can be used for exercise like an ordinary torpedo boat, as the model tests showed that the subsurface boat acted in all respects like an ordinary surface boat of the same length and displacement. The subsurface boat being thus barely visible and almost invulnerable to gunfire, and having a tested speed so much in excess of the ordinary manoeuvring speed of fighting ships in battle or blockade, it is fairly evident that under cover of darkness, fog or confu-

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MAY 7, 1903.

Name of Article.	Wholesale.	
	\$	c.
Chip Logwood.....		
Indigo (Bengal).....	1 75	2 50
Indigo Madras.....	1 80	1 75
Wamler.....	0 70	1 00
Madder.....	0 07	0 07
Sumac.....	0 09	0 12
Tin Crystals.....	50 00	55 00
".....	0 34	0 30
Fish.		
Bloaters, per box.....	1 00	1 25
Labrador Herrings.....	4 75	5 00
do do Half bris.....	2 75	0 00
Mackerel No. 2, bris.....	0 00	12 50
" " large.....	6 00	6 50
Green Cod, No. 1.....	4 50	5 00
Green " large.....	5 00	5 25
No. 2.....	4 00	0 00
Large dry Gaspe per qnt.....	5 00	5 25
Salmon, bris Lab. No. 1.....	0 00	14 00
Salmon, (half bris).....	0 00	0 00
" Brit. 601 bris.....	0 00	0 00
Boneless Fish.....	0 04	0 05
" Cod.....	0 05	0 05
Skinless Cod, case.....	4 75	5 00
Loch Fyne Herrings, keg.....	1 10	1 15
Fleur.		
Oglivie's Hungarian.....	0 00	4 10
Oglivie's Glenora Patent.....	0 00	3 90
Manitoba patents.....	0 00	4 00
Strong Bakers.....	0 00	3 50
Winter Wheat patents.....	3 75	3 90
Straight roller.....	3 35	3 40
do bags.....	1 60	1 70
Superfine.....	4 50	4 80
Rolled Oats.....	4 25	4 25
Corn meal, bag.....	1 20	1 25
Brass bulk.....	00 00	17 00
Shorts.....	00 00	19 00
Mouille.....	33 00	24 00
Farm Products.		
Burrer; Choicest Cr.....	0 18%	0 19%
Eastern do.....	0 00	0 00
Under Grades Cr.....	0 18%	0 2
Townships Dairy.....	16	0 18
Western Dairy.....	16	0 18
Good to choice.....	16	0 17
Fresh Halls.....	17	0 17%

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Eggs :
Strai
Lime
Gold st
No 2.
SUNDAY
Potato
Honey,
Beeswa
Beans :
do. B
Sugars :
Ex Gran
Acadia
Ex Gron
Powder
Paris Lu
" "
" "
Branded Y
Molasses
do l
Evaporat
Kaisins
Sultanas
Loose Mu
Layers, L
Con. Clus
Extra Des
Royal Buc
Valencia
" "
" "
Currants, F
Pistias
Patras...
Vostinas...
Prunes, C
do Fr
Figs in bag
" new la
Rice, C. C...
" stand
" Patna
" Burmal
" Crystal
" Caroll
Pot Barley, b
Pearl " "
Tapioca, Fe
" "
Corn, 2 lb. sh
Peas, 2-lb tin
Salmon, 4 doz
Tomatoes, 2
Birm Beans

C. G. ALLEN & SON,

Manufacturers of the World Renowned

70 OXFORD STREET,
LEICESTER, ENG.

OXFORD BRAND of Boots, Shoes and Sandals and Leggings.



The Canadian Workman's Boot.

The Standard School Boot for Boys and Girls

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The Thoroughgood " " " "

These Standard Lines cannot be beaten for Price and Durability.

Football Boots, The Kickeese, Patent No. 23016. Cycle Shoes with Special Neverslip Soles in M.S. orn Veldt Choen. Gents, Ladies Boots in all Styles and Varieties. Our Boys and Girls School Boot, defy Competition.

Specially made for Canadians under the New Tariff, 83 1/2 p.c. in their favour.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MAY 7, 1908.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Farm Products.—Con.		
CHEESE:		
Finest White	0 12 1/2	0 12 1/4
" Colored	0 12 1/4	0 00
Eggs: Best selected	0 12 1/4	0 18
Straight gathered	0 00	0 00
Limed	0 00	0 00
Cold storage	0 01	0 00
No 2.	0 11	0 09
SUNDRIES:—		
Potatoes, per bag of 90 lbs.	0 95	1 10
Honey, White Clov., Comb.	0 12 1/2	0 13 1/4
" Extracted	0 08 1/4	0 09
Beeswax	0 25	0 30
BSAMS: prime	1 80	1 95
do. Best hand-picked	0 00	0 00
Groceries.		
Sugars: Factory.		
Ex Granulated, bris.	0 00	3 95
Acadia gran'd	0 00	3 90
Ex Ground, in bris.	0 00	4 70
" " in bxs	0 00	4 90
Powdered, in bris.	0 00	4 45
" " boxes	0 00	4 60
Paris Lump, in bris.	0 00	4 70
" " half bris.	0 00	4 70
" " 100-lb bxs.	0 00	4 70
Branded Yellows.	0 00	4 80
Molasses (Barbados)	3 80	3 85
do bris. & 1/2s.	0 37	0 38
Evaporated Apples.	0 89	0 40 1/2
	0 06 1/2	0 07
Raisins:		
Sultanas	0 09	0 12
Loose Musc. Malaga	0 00	0 99
Layers, London	0 08	1 50
Con. Cluster	0 00	2 00
Extra Dessert	0 08	2 75
Royal Bucking'm	0 00	3 25
Valencia	0 07	0 08 1/2
" Selected	0 00	0 00
" Layers	0 00	0 00
Currents, Provincials	0 00	0 00
Philtras	0 00	0 00
Patras	0 00	0 00
Vostissas	0 00	0 00
Prunes, Cal.	0 06 1/2	0 06 1/2
do French	0 04 1/2	0 07 1/2
Figs in bags	0 04	0 05
" new layers	0 08 1/2	0 00
Rice, C. C.	0 10	0 17
" standard B	2 99	3 02 1/2
" Patna	3 02 1/2	3 12 1/2
" Burmah	4 35	4 25
" Crystal Japan	4 10	4 20
" Carolinas	4 60	4 70
Pot Barley, bag 48 lbs	0 00	3 07 1/2
Pearl " per lb.	0 00	2 00
Tapoca, Pearl	0 02	0 02
" Flake	0 02 1/2	0 00
Corn, 2 lb. tins	0 00	1 00
Peas, 2-lb tins	0 00	1 00
Salmon, 4 doz. cans	0 00	5 00
Tomatoes, 24, per doz.	1 50	1 75
String Beans	0 00	0 85

sion of battle, and even in daylight, a squadron of these boats could be able generally to get within torpedo range—500 to 1,000 yards—torpedo an attacking squadron and get away again without being put out of action. In other words, the gunproof, 16-knot sub-surface boat is as much more valuable than the vulnerable 25-knot surface torpedo boat as the armored 16-knot Oregon is better than the unarmored 22-knot Columbia. The special purpose of the subsurface boat is to protect the nation's coast line, thus enabling the armored ships to mobilize where they may fight with most effect. The subsurface boat, painted the color of water, will be barely visible, and it would be a very dangerous thing for one of the enemy's ships to venture near a coast along which these vessels are posted.

A MODERN WEDDING PRESENT.

All the world loves a lover until the lover sends out invitations to the marriage ceremony. Then the world and his wife are confronted by the wedding present problem and wish that the lover had got the mitter, or had eloped. This wedding present business, says the Insurance Press, has become a nuisance. Time was when a man could send to the young couple a pickle castor and his wife a jar of home-made preserves. Brides used to vie with one another in pickle-castor collections, and a girl's popularity was estimated by the number of these useful articles received on her wedding day. For in that time long ago, before the prevailing custom of sending by express a department store gift in a Tiffany box, guests brought their pickle-castors with them to the wedding, and personally unwrapped them, while the admiring bride indulg-

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, MAY 7, 1908.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Hardware.		
Antimony		\$ c. \$ c.
7/16" Block, L & F, W B.	0 08 1/2	0 10
" " Struts	0 00	0 84
" " Strip	0 00	0 00
Copper: Ingot	0 00	0 85
CUT NAIL SCHEDULE		
Base Price, per Keg, car lots	2 40	0 00
Less quantity and above 30d.	2 45	0 00
40d, 50d, 60d and 70d Nails		
Out and Fence Nails—		
16 and 20d Hot Cut, per 100 lbs.	0 05	0 00
10 and 12d " "	0 10	0 00
8 and 9d " "	0 15	0 00
6 and 7d " "	0 20	0 00
4 and 5d " "	0 40	0 00
3d " "	0 85	0 00
Out spikes 10c, per Keg ad-vance.	1 00	0 00
Fine blued nails—		
2d per 100 lbs.	1 00	0 00
3d " "	1 50	0 00
Casing, Box, Tobacco Box and Flooring Nails—		
80 to 80d per 100 lbs.	0 55	0 00
10 to 16d " "	0 60	0 00
8 and 9d " "	0 65	0 00
6 and 7d " "	0 70	0 00
4 1/2 5d " "	0 95	0 00
3d " "	1 20	0 00
Finishing nails—		
3 inch and longer per 100 lbs.	0 60	0 00
2 1/2 and 2 1/4 inch " "	0 65	0 00
2 and 1 3/4 " "	0 70	0 00
1 1/2 and 1 1/4 " "	0 95	0 00
1 " "	1 20	0 00
Slating nails—		
1 1/2 and 1 1/4 inch per 100 lbs.	0 95	0 00
1 " "	1 20	0 00
Common barrel nails—		
1 1/2 inch per 100 lbs.	1 50	0 00
1 " "	1 00	0 00
3/4 " "	1 00	0 00
1/2 " "	1 25	0 00
1/4 " "	1 50	0 00
Oil-nail—		
3 inch and longer per 100 lbs.	0 60	0 00
2 1/2 and 2 1/4 inch " "	0 65	0 00
2 and 1 3/4 inch " "	0 70	0 00
1 1/2 and 1 1/4 " "	0 95	0 00
1 " "	1 20	0 00
Sharp and flat pressed nails		
3 inch and longer per 100 lbs.	1 35	0 00
2 1/2 and 2 1/4 inch " "	1 50	0 00
2 and 1 3/4 " "	1 65	0 00
1 1/2 and 1 1/4 " "	2 50	0 00
1 " "	3 00	0 00
Gold Chain—No. 6.		
1/2 inch	3 11 1/2	0 10
3/4 " "	6 10	0 09 1/2
1 " "	0 09 1/2	0 07
1 1/2 " "	0 09	0 06
2 " "	0 07 1/2	0 06
3 " "	5 00	0 08
4 " "	4 20	0 08
5 " "	4 00	0 08 1/2

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Fittings for Waterworks & Sewerage

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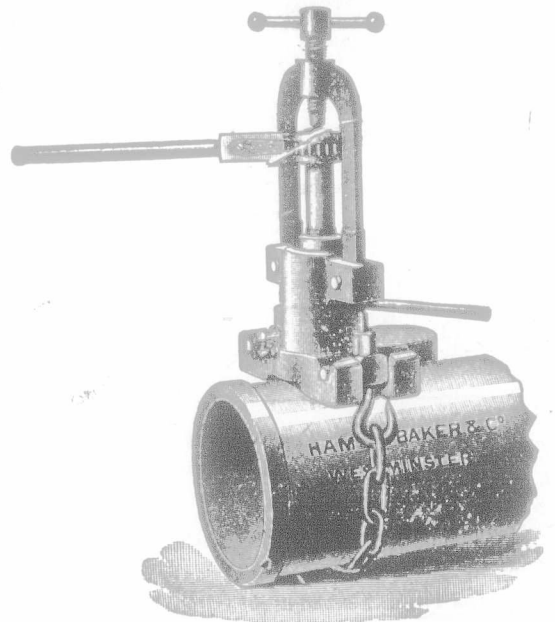
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FIRE HYDRANTS

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Sewer Ventilating Shafts

As Supplied in London and Districts.



HAM, BAKER & CO., Apparatus for Drilling and Tapping Water Mains under Pressure & Making Connection without Turning Off Water.

Price F. O. B. London or Liverpool, - £10-10-0.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, MAY 7, 1903.

Name of Article.	Wholesale.
Hardware.—Con.	
Cell Chain—No. ¼	\$ 65 4 00
9-16	3 75 3 82
¾	3 65 3 70
¾ & 1 in.	3 75 3 80
¾ & 1 in.	3 60 3 55
Galvanized Staples	
100 lb. box, 1¼ to 1½	3 00 0 00
Bright, 1¼ to 1½	2 80 0 00
Galvanized Iron	
Queen's Head, } gauge 26	4 40 4 65
or equal, } gauge 26	4 10 4 35
Comet do 28 gauge	4 10 4 35
Iron Horse Shoes	
No. 2 and larger	0 00 3 40
No. 1 and smaller	0 00 3 65
Bar Iron, per 100 lbs.	
Car lots	0 00 0 00
Norway base	0 00 4 00
Am. Sh. St'l, 6 ft. x ¼ ft., 18	0 00 3 20
" " " 20	0 00 3 30
" " " 22	0 00 3 30
" " " 24	0 00 3 40
" " " 26	0 00 3 50
" " " 28	0 00 3 10
Boiler plates, iron, ¼ in.	0 00 2 10
" " " 3-16 in.	0 00 2 10
Hoop iron, base for 2 in. and larger	0 00 2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extra.	
Canada Plates:	
Full Polish	3 75
Ord. 53 sheets	3 65
" 60 do	3 70
" 75 do	3 75
Black iron pipe, ½ in.	2 25
¾ in.	2 45
1 in.	2 65
1 ¼ in.	3 40
1 in.	4 80
1 ¼ in.	6 80
1 ½ in.	8 30
2 in.	11 00
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd.	0 05 base
" Spring, 100 lbs.	3 00 0 00
" Tire	2 30 base
" Sleigh shoe, 100 lbs.	2 70 base
" Toe Calk	2 70
" Machinery	2 75 base
" Harrow Tooth	2 50
7½ Plates:	
IC Coke, 14 x 28	4 25
IC Coke, 14 x 30	4 50
IX Chestnut	6 50
IX "	6 50

ed in estatic ohs! and ahs! Or, as a substitute for the pickle-caster, the wedding-gift was sometimes an ornamental cake basket with a pair of doves perched on the handle. However, as these cost more, the supremacy of the pickle-caster was never in danger.

To-day all has changed. A wedding invitation is practically an admission ticket, costing twenty dollars, to the church service; reception at the house afterwards, extra; cards to the at-home, more extra. When a man gets an invitation nowadays, he feels as he does when he has been served with a subpoena. He sputters about the idiocy of marriage in general, and wonders why in thunder, or somewhere else where thunder is unknown, those little foils didn't just stand up and get married and get it over with. Then when he calms down he is inveigled into making an appointment with his wife at some jeweller's. There he is met with a bewildering array of silver trowels, meat saws, and miniature pitchforks, which his learned wife explains to him are fish-knives, lettuce servers and berry forks, respectively. Then, as his eyes wander about the store, he spies a golden ball, perforated with fancy holes, and he ventures the facetious remark to his wife that they might take time by the forelock and send that baby's rattle. Which is met by the chilling rejoinder that "that" is a tea-ball, and is just the very thing. And so the man hands over the necessary and his wife directs where the golden tea-ball shall be sent.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, MAY 7, 1903.

Name of Article.	Wholesale.
Terne Plate IC, 30x36	
Russ. Sheet Iron	0 10 0 00
Lion & Crown tin'd sh'ts	
22 and 24 gauge case lots	0 00 7 75
26 gauge	0 00 7 75
Lead: Pig, per 100 lbs;	3 75 0 00
Sheet	0 00 0 04
Shot, 100 lb., less 15 p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 8 00
	less 30 p.c.
Zinc:	
Spelter, per 100 lbs.	0 00 6 00
Sheet, Zinc	0 00 6 75
Black Sheet Iron,	
Per 100 lbs.	
8 to 16 gauge	2 41 0 00
18 to 20 do	2 31 0 00
22 to 24 do	2 35 0 00
26 do	2 40 0 00
28 do	2 45 0 00
Wire:	
Plain galv'd, No. 5	3 70 0 00
do do No. 6, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 20 0 00
do do No. 11	3 25 0 00
do do No. 12	2 80 0 00
do do No. 13	3 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire—	2 50 f.o.b.
Spring Wire per 100, 1.25	Montreal.
net extra.	
Iron and Steel Wire pl'n	
6 to 9	2 50 base.
Rope.	
Steel, base	0 00
" 7-16 and up	0 11 ¼
" ¾	0 11 ½
" 5-16 "	0 12 ¼
" ¾ "	0 12 ½
" 3-16 "	0 12 ¾
Manilla, 7-16 & lgr.	0 14
" ¾ "	0 14 ½
" 5-16 "	0 15
" ¾ "	0 15 ½
" 3-16 "	0 15 ¾
both yarns	0 10 ½

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1. G.I.C. Best Quality High Candle Power Mantle - - - 4/6 doz.
2. G.I.C. Silk Mantle - - - - - 5/- "
3. G.I.C. Special Double Woven Mantle, Double Strength, very popular, specially recommended - - - 6,- "
4. G.I.C. Extra Long High-Pressure Mantle, suitable for all High-Pressure Burners - - - - - 7/6 "
5. G.I.C. Gem Mantle - - - - - 4/6 "
6. G.I.C. Mantle for No. 4 Kern Burner - - - - - 6/- "

Mantles Made to Customers Specifications at Lowest Prices.

Support British Capital and Industry. Without fear of contradiction we can HONESTLY state that our G.I.C. Mantles are the best on the market, which statement is borne out by Gas Companies, Street Lighting Authorities, Corporations, and leading Traders. NOTE.—Every Genuine G.I.C. Mantle bears the Company's Trade Mark **G.I.C.** plainly stamped on the Mantle, and customers are requested to see that the Mantle contained in each box is so stamped.

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

MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, MAY 7, 1908.

Name of Article.	Wholesale.
Wire Nails.	
Base Price carload	\$ c. s c.
Less than "	2 40
2d extra	2 45
2d f	1 00
3d	1 00
4d and 5d	0 65
6d and 7d	0 40
8d and 9d	0 30
10d and 12d	0 15
16d and 20d	0 10
30d to 60d	0 05
	Base
Building Paper.	
Dry Sheeting (roll)	0 35 0 00
Tarred "	0 45 0 00
Hides.	
Montreal Green Hides	
" No. 1	0 08 0 00
" No. 2	0 07 0 00
" No. 3	0 08 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins	0 00 0 00
Clips	0 00 0 00
Spring Lambskins each	0 00 0 10
Calfskins, No. 1	0 00 0 10
" No. 2	0 00 0 8
Horsehides	1 50 2 00
Leather	
No. 1 E. A. Sole	0 27 0 28
No. 2 B. A. Sole	0 25 0 26
No. 3 B. A. Spanish Sole	0 24 0 25
Slaughter, No. 1	0 23 0 24
Light medium & heavy	0 22 0 23
" No. 2	0 22 0 23
Harness	0 26 0 27
Upper, heavy	0 24 0 25
Upper, light	0 25 0 26
Grained Upper	0 25 0 26
Scotch Grain	0 24 0 25
Kip Skins, French	0 25 0 26
English	0 20 0 21
Canada Kip	0 45 0 55
Hemlock Calf	0 20 0 20
" Light	0 50 0 60
French Calf	0 85 1 10
Splits, light and medium	0 22 0 25
" heavy	0 17 0 20
" small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enamelled Cow, per ft.	0 16 0 18
Pebble Grain	0 12 0 14
Glove Grain	0 12 0 13
B. Calf	0 15 0 20
Brush (Cow) Kid	0 11 0 12
Buff	0 12 0 16
Russetis, light	0 35 0 40
" heavy	0 25 0 30
" No. 2	0 35 0 40
" Saddlers' do	7 50 9 00
1 mt. French Calf	0 65 0 75
English Oak lb	0 30 0 35
Dongola, extra	0 28 0 32
" No. 1	0 20 0 22
" ordinary	0 14 0 16
Colored Pebbles	0 13 0 16
" Calf	0 15 0 20

The feelings of a strong, healthy man being required to attach his card to a dinky tea-ball and send it to a young couple as a mark of his good wishes fail either of expression or description. He longs for the good old days of the pickle-castor, but those days, alas! have passed, and in their stead are the days of the tea-ball and the silvered meat saw.

Some friends of a recently married couple in a neighboring city hit upon one of the most simple and sensible solutions of this brain wearing problem of wedding gift choosing. They had the groom's life insured, and on the day of the wedding presented to the bride a policy for \$5,000 with five years' premiums paid in advance.

A more practical or acceptable gift could hardly be imagined.

Perhaps alongside of a golden tea-ball or a hand-painted lamp, it did not draw forth the ecstatic exclamations of the wedding guests, but both the bride and groom were made happier by it on their honeymoon, and the beaming parents rejoiced with each other at this improvement over the pickle-castor of yore.

No more suitable article for a wedding gift and as a start to housekeeping could be chosen by the friends of a young couple than a policy of life insurance, and folks who at this season of the year are puzzled to know what to give as a wedding present, would do wisely club together and deliver to the bride an insurance policy, paid up for some period in advance.

The idea is a new one and is certain to become popular. Pickle castors pass away, and tea-balls will become unfashionable, but a policy of life insurance never gets out of style. If a wedding gift is supposed to be an expression of good wishes for the bridal pair, could a more definite and enduring expression be found than in a life policy?

MONTREAL WHOLESALE PRICE CURRENT

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Name of Article.	Wholesale.
Oils	
Cod Oil	\$ c. s c.
S. R. Pale Seal	0 40 0 42
Straw Seal	0 00 0 55
Cod Liver Oil, Nfld. Norw	0 45 0 50
" " Process	0 00 3 00
" " Norwegian	0 00 4 00
Castor Oil	0 08 0 09
Castor Oil bris	0 07 0 08
Lard Oil, Extra	0 90 1 00
"	0 75 0 85
Linseed, raw, nett	0 50 0 60
" boiled, nett	0 62 0 68
Olive, pure	1 05 1 15
Extra, qt., per case	0 00 3 70
Turpentine, nett	0 60 0 60
Petroleum:	
Benzine	35 0 30
Glass.	
Wafled inches, 00 to 25	2 40 3 20
do 26 to 40	2 10 2 20
do 41 to 50	4 50 4 70
do 51 to 60	4 75 4 95
Paints, &c.	
Lead pure 50 to 100 lb. kgs.	5 00 5 25
do No. 1	4 62 4 87
do No. 2	4 25 4 70
do No. 3	4 37 4 82
do No. 4	4 34 4 82
White Lead dry	5 50 5 80
Red Lead	5 00 5 50
Venetian Red Eng'h	1 75 2 00
Yel. Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
do Gilders	0 40 0 70
do Paris, do	0 85 1 00
English Cement, caak	3 05 3 15
Belgian do	1 05 1 20
German do	2 10 2 20
American do	1 90 2 20
Fire Bricks per 1000	16 70 22 00
Fire Clay, 200 lb. pkgs	0 75 1 25
Rosin	0 75 5 50
Glue:	
Domestic Broken Sheet	0 08 0 30
French Casks	0 05 0 09
do bris	0 30 0 14
American White, bris	1 16 0 20
Cooovers' Glue	0 27 0 28
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 15
No. 1 Paralt's Varn'h, pr. gl.	0 65 0 70
do do	0 75 1 00
Brown Japan	0 60 0 75
Black Japan	0 50 0 75
Orange Shellac, No. 1	2 00 2 25
do do Pure	2 25 2 75
White do	2 75 3 00
Putty Bulk 100 lb. bri	0 80 0 90
Parisgreen in drum 1 lb pk.	0 12 0 14
Kalsomine, 5 lb pkgs	0 00 0 08
Wool.	
Canadian Washed	0 00 0 15
Unwashed	0 00 0 05
Non-washed	0 05 0 08
B. A. Scoured	0 25 0 37
Natal	0 00 0 00
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Australian greasy	0 00 0 00

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INSURABLE INTEREST OF TWO WIVES.

The insurable interest of two wives in one husband came before Judge Shackelford Miller of Kentucky recently, whose opinion held that a woman had an insurable interest in the life of a man she married, even though it is proven that the marriage is void. The Louisville Courier Journal reports the decision in the case of the Mutual Life Insurance Company against Nancy J. Scott and Florilla Scott, each wishing to get possession of his insurance policy for \$1,000. Judge Miller's opinion in part is as follows:

By this suit of interpleader the plaintiff insurance company pays into court the proceeds (\$1,000) of a policy upon the life of John M. Scott, and asks the court to determine whether it belongs to his first wife, Florilla Scott, or to his third wife, Nancy J. Scott, both of whom are living and not divorced from John M. Scott. By appropriate pleadings each wife and also Scott's administrator, claims the money.

John M. Scott married his first wife, Florilla, in Louisville, on October 1, 1869. Five children were born of this marriage, three of whom are living and of full age. Scott and his first wife, Florilla, lived together for about eighteen years and then separated, and have never been divorced, so far as this record shows.

In 1888 Scott was married in Cartersville, Ga., to Capernia Willis, his second wife, of Barren County, Kentucky. She died some fifteen months thereafter, leaving one child, who has been raised by Nancy J. Scott, and is living.

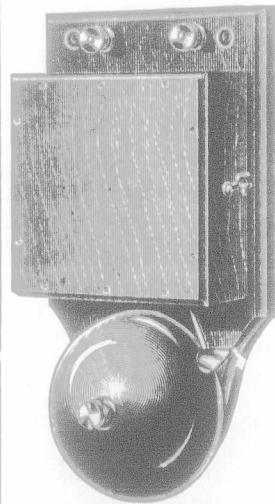
In July, 1900, Scott married his third wife, the defendant, Nancy Willis, in Barren County, Kentucky. She was a sister of his second wife, Capernia.

Of this last marriage one child was born, which is living and about eleven years of age. The defendant, Nancy, lived with John M. Scott as his wife

until his death in May, 1902, in Louisville. During the greater part of thirteen years' separation between Florilla and John M. Scott he had the care and custody of their three children and supported either in his own home or at board, and contributed to the support of their mother, Florilla. Florilla tes-

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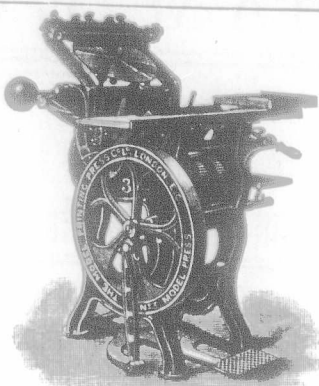
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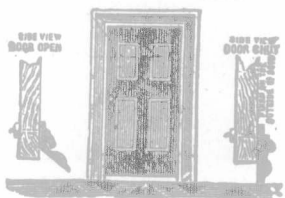
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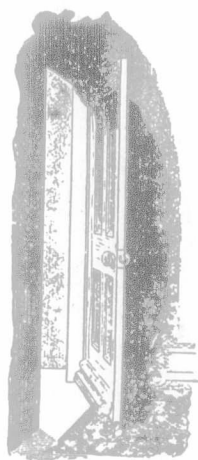
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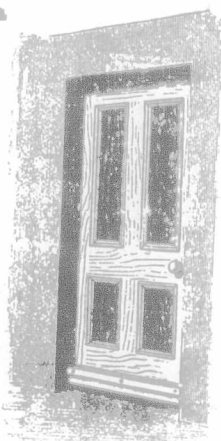
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files that she knew of the marriage of John M. Scott to Nancy, she having told Florilla of it some eight or ten years ago. About the same time, while Florilla was at the home of her married daughter in Louisville, she saw John M. Scott and his wife, Nancy, when they also happened to visit the daughter.

On July 6, 1897—some five years before his death and more than six years after his marriage to Nancy—John M. Scott procured from the plaintiff a po-

licy of insurance upon his life in which his estate was named as the beneficiary. In October of the same year, however, with the consent of the company and in the exercise of the right given him in the policy he caused the beneficiary to be changed upon the face of the policy, so that it is now payable "to his wife, Nancy J. Scott."

First—It is insisted by Florilla, the first wife, that she is entitled to this insurance money as the only lawful wife of John M. Scott; and, further,

that Nancy, the third wife, having no valid claim as the wife of John M. Scott, she had no insurable interest in his life, and that although the policy expressly named her as beneficiary, she took nothing thereby for that reason.

It is insisted, however, on behalf of Nancy, that John M. Scott, having lived in the same community for eighteen years, claiming to have been divorced from his first wife before his marriage to his second and third wife—the first wife knowing it all the time and making no protest—the law will presume that he was regularly divorced from his first wife, as he claimed. In support of this theory it has been shown by the witnesses, Treasy and Reed, that Scott said to them that he had been divorced in the South somewhere, before his second marriage.

The divorce can only be shown by the record, or by some testimony when the record is shown to have existed and is lost or destroyed.

Under this state of facts—there being no evidence of a divorce from the first wife, who is living—the subsequent marriages of Scott were void, though the issue thereof are legitimate.

Second—It is insisted, however, in behalf of Nancy J. Scott, the third wife, that although it may not appear that she is the lawful wife of John M. Scott, because of his failure to obtain a divorce before he married her, she nevertheless has an insurable interest in his life, because she married him in good faith, believing him to be unmarried, and subsequently lived with and was supported by him until his death. In view of this fact that the marriage to her was void, the fact that the policy was payable to her will avail her nothing unless she had an insurable interest in the life of John M. Scott. The question, therefore, is, did Nancy J. Scott have an insurable interest in the life of John M. Scott under the facts of this case?

It is well settled that a woman engaged to a man has an insurable inter-

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est in his life, there being nothing in the case to show that the policy was intended as wages.

In this case the beneficiary, Nancy J. Scott and her child and her stepchild (the son of her husband by a former marriage), were absolutely dependent upon the decedent for support, and their every interest was enlarged by his continuing to live. The reason for the rule against wagering policies being wanting, the rule itself should not be applied. *Cessante ratiōne legis cessat et ipsa lex.*

Under the authorities I am of opinion that Nancy J. Scott had an insurable interest in the life of John M. Scott, and that she takes the proceeds of the policy in which she is named as beneficiary.

FIRE INSURANCE IN COURT.

Exemplification of the rule that, in construing a policy in insurance, the whole of its provisions are to be taken together. *A. A. Griffing Iron Co. et al vs. Liverpool & London & Globe Ins. Co.*

Where an insurance policy provides that if the parties fail to agree as to the amount of the loss, the question should be submitted to arbitrators, and that such reference, unless waived, should be a condition precedent to a right to sue, a denial of liability by the insurer is a waiver of such reference. *Stoddard vs. Cambridge Mut. Fire Ins. Co.*

Where a soliciting agent for an insurance company assumed to cancel policy on accepting the short rate due, and there is no evidence that the request for cancellation was ever presented to the company, and the short rate premium was never forwarded to the company, there was no cancellation so as to void the liability of the insured for the premium. *Phoenix Ins. Co. of Brooklyn vs. Radford, 93 N. W. Rep.*

Where a fire policy indemnifying a carrier against loss of property in its possession, and for which it might be liable, did not require the carrier to explain its liability any further than to give its own interest and the interest of all others in the property, it

was complied with by annexing to the proofs of loss a statement of the names of the owners of the goods lost, and the value of the goods, and the damages sustained by each, so far as the same could be stated. *Force vs. St. Paul Fire & Marine Ins. Co.*

Where a mutual benefit assessment insurance company was organized for the purpose of protecting its members in case of loss by fire, etc., the losses being paid from the proceeds of assessment of the members, and the protection to continue only so long as the insured continued to be a member and complied with the by-laws, on the death of a member and devise of his insured property to his son the protection then terminated, and the company was not liable for the subsequent destruction of the property by fire. *Cook vs. Kentucky growers' Ins. Co.*

Code, sec. 177, provides that all actions must be prosecuted in the name of the real party in interest, but "this section shall not be deemed to authorize the assignment of a thing in action, not arising out of contract." Held, that if the exception in the section operated to prevent a fire insur-

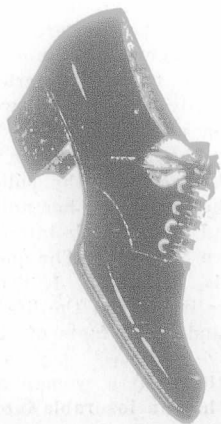
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ance company, on paying a loss, from suing the one whose negligence caused the loss, it was repealed by Laws 1890, chap. 54, sec. 43, which provides that the insurance company should be subrogated, to the extent of the payment by it. Hamburg-Bremen Fire Ins. Co. vs. Atlantic Coast Line R. Co.

Where an agent who has general power to receive and collect premiums accepts a premium after loss, and the insurer desires to repudiate such act, it should return or tender the money to the insured. Mere return to the agent, with instructions which are not executed, will not suffice. German Ins. Co. of Freeport, Ill. vs. Shader.

Where insured gave a bond obligating it to repay the proceeds of a policy in the event an adverse judgment should be rendered in suits against other insurers, a recovery could not be had in an action on the bond against an obligor other than insured in an action to which insured was not a party. Parrish vs. Rosebud Mining & Milling Co. et al.

Ky. St. sec. 700, provides that in case of a loss by fire the insurer shall be liable for the value of the property as fixed by the policy. Held, that, in so far as total loss is concerned, a provision of the policy providing that the loss "shall in no event exceed what it would cost the insured to replace the building" is invalid. Hartford Fire Ins. Co. vs. Bourbon County Court.

Where an insurer denied all liability on a policy insuring plaintiff against loss of cattle by lightning, on the ground that the cattle were not killed by lightning, a provision of the policy that all disputes between the company and its members respecting the company's liability or the value of property destroyed must be settled by mutual agreement or by arbitration, and other proceedings in court were entire prohibited, did not deprive plaintiff of his right to sue to recover the loss. White vs. Farmers' Mut. Fire Ins. Co. of De Kalb County, Mo.

A fire insurance policy provided that the company should not be liable for a greater portion of any loss than the amount insured by its policy should bear to the "whole insurance" on the policy. Held, that the words "whole insurance" meant the face value of the policy, together with the face value of all other policies issued on the same property, and in apportioning a loss all other insurance is to be included, whether made by another company alone or by a contract between it and the insured, under which, on a partial loss, each stands part as a co-insurer. Farmers' Feed Co. of New Jersey vs. Scottish Union & Nat. Ins. Co. of Edinburgh.

A contract of insurance will not be specifically enforced where insured would not have been bound by it but for his ratification of it after the loss. Insurance Co. of North America vs. Schall et al.

Where plaintiff was induced to dismiss her action, brought on a fire pol-

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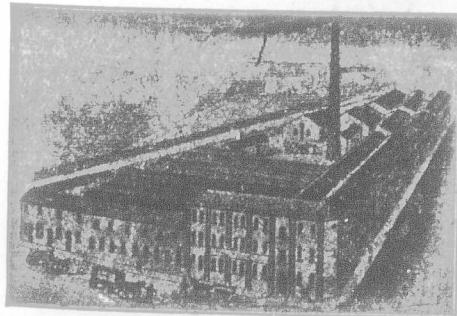
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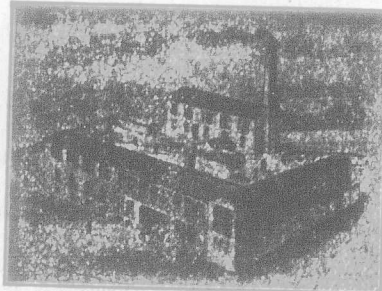
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icy, by defendant's agreement to re-arbitrate, which it afterward repudiated, the giving defendant five months in which to perform its agreement before commencing another action was not an unreasonable delay. *Goodwin vs. Merchants & Bankers Mut. Ins. Co.*

EFFORT PROPORTIONED TO DESIRE

The vice-president of a prominent U. S. life insurance company addressed its agents recently as follows:—"Another thing that I always notice is that the agents who are making strides from year to year are those who have within themselves the desire to do it. There is no progress without the desire to advance; in other words, you cannot help a man who will not help himself. It may be that a man occasionally jumps from the \$25,000 to the \$50,000 class, or the \$50,000 to \$100,000 class, by accident, but the rule is that he first wants to get there and then puts forth the necessary amount of effort to do it. You will find that effort is always in proportion to desire and the reason that men make indifferent or mediocre records is because their wishes do not go beyond such records. I am not speaking here of a mere hope, or vacillating wish, but of the I-will-do-thus-and-so, which means 'I have set that for my mark and will be satisfied with nothing less.' I confess that I used to think, myself, that it was far-fetched for a man to say that he could do whatever he made up his mind to do in this world, but I have long since learned that it is an axiomatic truth, if you only get the proper conception of what making up your mind to do a thing means. It means, setting right out to do whatever is necessary to accomplish that thing; that is all, never weakening, never wavering, never changing your mind in the slightest until it is accomplished. As I have told

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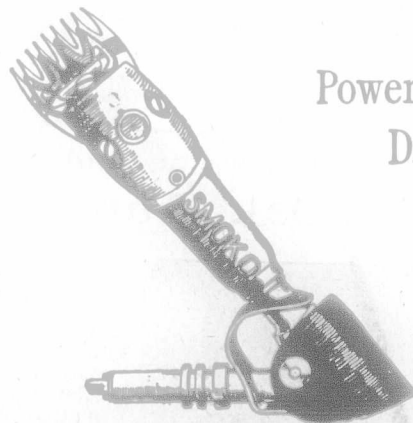
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you often, the only way to do a thing is to do it, not to keep thinking about the difficulties of it until you begin to think it impossible. The longer you put off making a start the greater the distance gets between you and success.

One of the most essential requisites in the accomplishment of any really great matter is patience. Not the patience which sits down and holds its hands, Micawber-like, for "something to turn up," but the self-control which never jeopardizes or upsets a plan by forcing it at the wrong moment. The man that possesses that kind of patience always finds plenty to do in the meantime—plenty of things to be taken up and disposed of that will all help towards the general result at which he is aiming. The main point is in keeping your vision steady:—not losing sight of the objective point, no matter how often or how seriously it may be temporarily obscured. Remember that the goal you are striving for is always there, and that if you miss it, it is because your faith has not been strong enough to keep you riveted to your purpose and walking steadily in the straight and narrow path.

You will all be glad to know that we closed the first quarter yesterday with the most satisfactory record we have ever made in the first three months of any year. How many of you, as individuals, can say that much of yourselves? How many of you have realized with a shock that already one-fourth of the year is gone, with less than one-fourth of your business accomplished? Do you know what I would do if I were in the latter class? I would grit my teeth and put on more steam and start to remedy matters to-day; I would work night and day until I had made up for what I had lost; I would wager any odds that by the last day of this month I would have one-third of my year's work accomplished, if not more, for I would know that if I didn't the changes would be just so much less for getting even in May and just so much greater for getting still further behind. I wouldn't have the Home Office writing to me to find out what was the matter. I would do as one of our representatives said to me recently he was doing—he said he managed to send in enough business to keep us quiet, except for an occasional congra-

tulatory letter. When you get on that side of the company, you will find you are on the right side—the progressive side—and then you will find it is easy to grow right along with us.

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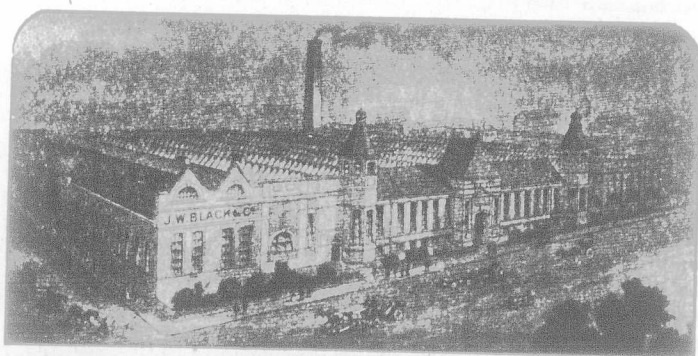
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whom the Government has sent to the islands. Nothing but the vaguest estimates of the amount and value of the timber growing there has been made, but more than half of the area of the islands is surely under forest cover. The task of preserving these rich and extensive forests from permanent harm is engaging the attention of the Government. The field for forestry in the Philippines is probably the most attractive that exist anywhere in the world. Practically all the valuable forests of the islands are owned by the Government, which lets the cutting privileges. Thus it is able to dictate how much shall be cut, what trees shall be cut, and the conditions under which the cutting shall be done. Provided the Government can secure enough well-trained foresters to supervise all lumbering, there is no danger that serious and permanent harm can come to the Philippine forests. At present it has the forest situation well in hand.

The lack of enough well-trained foresters and the difficulties of transportation among the islands prevent a thorough supervision of lumbering operations, and much destructive cutting is going on. Besides, there has not been time for the American foresters sent to the islands to gain sufficient knowledge of Philippine silviculture to know just what sort of treatment the timber should receive. It was to report on the forest preserves of the Philippines and to devise an effective forest organization that Gifford Pinchot, Chief of the Bureau of Forestry, United States Department of Agriculture, was sent to the islands last Fall. Mr. Pinchot, in his preliminary report to Governor Taft, has made some important recommendations. Perhaps the most important is that a Government school for native forest rangers be established in one of the experimental forest, as soon as suitable instructors can be found. Mr. Pinchot believes that a regular series of grades should be estab-

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Western Assurance.....	25,000	5-6mos.	40	20	98
Guarantee Co. of North America.....	13,373	5	50	50

BRITISH AND FOREIGN.—Quotations on the London Market, April 18, 1908 Market value p. p'd up sh

Alliance Assur.....	250,000	8s. p. s.	20	2 1-5	10½	10½
Atlas.....	24,000	24 p. s.	50	6	26½	27½
British and Foreign Marine.....	67,000	25	20	4	18	19
Caledonian.....	21,500	12s. p. s.	25	5	28½	28½
Commercial U. Fire, Life and Marine.....	80,000	27½	50	5	48	49
Guardian Fire and Life.....	200,000	9	10	5	9½	10
Imperial Fire.....	60,000	25	20	5		
Lancashire Fire.....	124,493	5	20	2		
Lion Fire.....	100,000	3	2½	1½		
London and Lancashire Fire.....	25,100	22	25	2½	19½	20½
London Assurance Corporation.....	25,262	20	25	12½	52	64
London & Lancashire Life.....	10,000	10	10	2	8½	9
Liv. & Lon. & Globe Fire and Life.....	391,752	20	25	2	28	29
Northern Fire and Life.....	30,000	22½	100	10	74	76
North Brit. & Merc. Fire and Life.....	110,000	20s. p. s.	25	6½	36	37
Norwich Union Fire.....	11,000	23½	100	12	109	112
Phoenix Fire.....	55,776	25	50	5	234½	234½
Royal Insurance Fire and Life.....	125,224	22½	20	4½	49½	50½
Sun Fire.....	240,000	2s 6d p. s.	10	10	11½	11½
Union.....	45,000	18 p. s.	10	4	17½	18½

*Excluding periodical cash bonus.

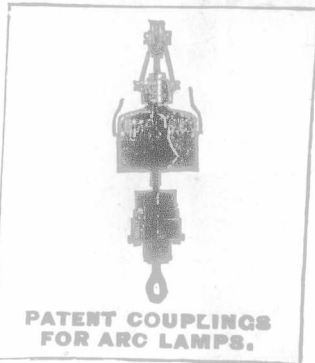
lished for Filipino and American forest officers, with fixed yearly pay and allowances. He recommends the following organization:—

Communication between the island is slow and difficult. Thorough inspection of lumbering operations is now impossible, and the marking of trees to be cut, the control of local officers, and all silvicultural work suffers greatly on this account. A request has been made therefore, that the forest service be furnished with a small steamer for its exclusive use, which shall make periodic trips among the islands. More money and more trained men are badly needed. The forest laws and rules should have immediate revision. Licences to cut timber should be limited, so far as practicable, until cutting can be done without forest destruction. The Government charge for timber on

the stump should be at the average rate of 6 per cent. of the market value of the log at Manila. But in places where even the seed trees of valuable species are being cut, the charge for such timber on the stump should be raised so as to divert the lumber business into other regions, or induce lumbermen to cut other species. The creation of a Government monopoly in rubber and gutta percha, as recommended by Commissioner Worcester, should be put into effect, and the Taevi-Taevi group of the Jolo Archipelago should be made a permanent forest preserve for the protection and propagation of rubber, gutta percha, and other forest trees. Three ranges of not less than 5,000 acres should be set aside for study of methods of reproducing the best timbers, for experiments in forest planting, and for other silvicultural work.

Codes : A.B.C., Engineering.

Cable Address : "BRAULIK," London



PATENT COUPLINGS FOR ARC LAMPS.

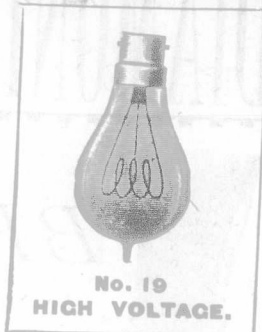
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217 & 218 Upper Thames St.,
LONDON, Eng.

115 Bath Street, GLASGOW, Scotland.
And 39 Pitt Street, SYDNEY, N.S.W.

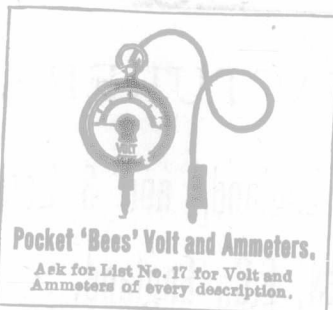
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HIGH VOLTAGE.

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INDICATORS,
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ARC LAMPS,
(English Manufacture.)
INCANDESCENT LAMPS,
"The London Standard."
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Pocket 'Bees' Volt and Ammeters.
Ask for List No. 17 for Volt and Ammeters of every description.

Switches, Switchboards, Cut-Outs and
all Lighting Accessories, Wires and
Cables

STANDARDS,
BRACKETS,
ELECTROLIERS.

Special terms to Canadian Houses under the
New Tariff Regulations.

Correspondence respecting Agencies is invited from well
established houses in the Dominion.

The New "FLAME" Arc Lamps a Speciality.

THE REAL PETROLEUM PROBLEM.

Petroleum no longer needs a defender as a fuel or illuminant when compared with coal or gas. The many attempts to prove its superiority are merely redundant, for that was sufficiently proved long ago. It is now of chief importance to discover new sources of petroleum, as the demand is constantly outrunning the supply. Unless new fields are opened up on a large scale the present rapid expansion of the mineral oil industry will be seriously checked.

The report of the Edwards Oil Fuel Board of the Navy Department at Washington, says the Paint, Oil and Drug Review, gives governmental sanction to the previously reported tests of oil as a railway and steamship fuel. For six months the Board conducted a series of tests of oil fuel on locomotives. The deductions have been made from actual runs on the Boston & Maine and the Florida East Coast railroads.

In each case the engine had its full rated tonnage to haul, and a 30 days' run was taken for the record. On the Florida East Coast Railroad, where the road was level, 6¾ gallons of oil was burned per engine mile; the oil weighed 7 55-100 pounds per gallon. The same work with Tennessee coal for fuel resulted in 19.6 miles per ton of coal of 2,000 pounds. Under these conditions, 132.3 gallons of oil equalled a ton of coal. The same engine on freight service, with a heavier load at lower speed, showed 10.6 gallons per mile run, and on coal 13 miles per ton, or 131.8 gallons of oil per coal ton.

On the Boston & Maine, on the Hoosac Tunnel helper, running double head with coal burning engine, up grade 42 feet per mile, and returning light, the engine used 11.45 gallons per mile. Oil weighed 7.75 pounds per gallon. Same engine burning coal ran 12.25 miles per ton of 2,240 pounds, and in this service 140.26 gallons of oil equalled 1 ton of coal. In this last test the en-

gines were loaded as nearly equal as could be determined from freight records.

The expert in charge of these tests states that on the locomotive it was always possible to drive the engine to greater capacity with oil fuel than with coal, and with a smokeless fire, and says that he sees no reason why this cannot be done as well in the marine service, and with the work continual along the lines following the Hohenstein boiler tests the proper proportions for furnace and boiler settings will be found. In a locomotive from 15 to 25 per cent. of the coal is lost in smoke, unburned gases and cinders, which go out of the stack by reason of sharp exhaust, and there is also a loss of fuel through grates.

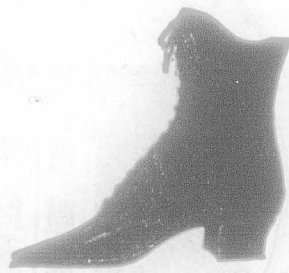
On the general subject of the utility of oil as a marine fuel Sir Fortescue Flannery, connected with Marcus Samuel of the Shell Transport and Trading Company, put the case very plainly when he said: "The practical figures of



G. H. PALMER,

ANSTEY BOOT WORKS,

Anstey, near Leicester, - Eng.



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



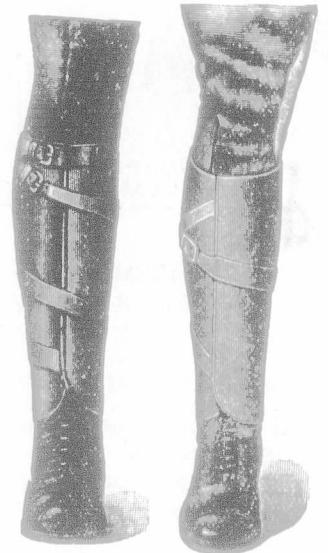
DIAMOND MAKE LEGGINGS.



BROWN & SONS,
LIMITED.

MANUFACTURERS,

WELLINGBOROUGH, England, and 3 Long Lane,
LONDON, E.C., England.



Specially made for Canadian Market 33½ p.c., In favour of Canada.

comparison between coal and fuel realized in recent practice are that two tons' weight of oil are equivalent to three tons' weight of coal, and thirty-six cubic feet of oil are equivalent to sixty-seven cubic feet of coal as usually stored in a ship's bunkers." In other words, oil as compared with coal gives 50 per cent. greater range of action for a ship upon a fixed bunker weight, while the stowage gain—the coal bunkers filled with oil instead of coal—is quite 90 per cent. The wear and tear upon the boiler structure is probably less than with coal. Much of

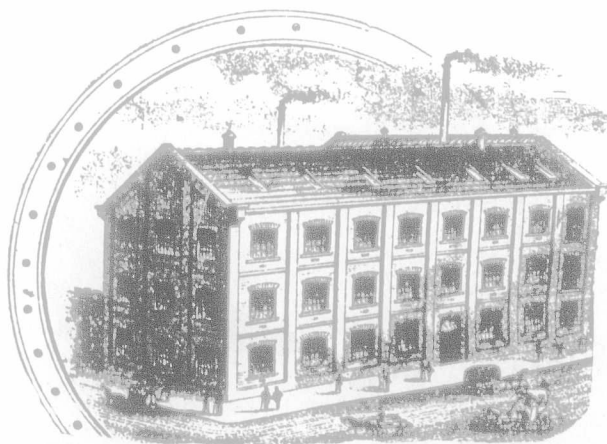
this wear and tear with coal is due to strains produced by the sudden and frequent in-rushes of cold air against the hot plates; this often results in leakage at the seams and ends of the tubes with small fractures of the boiler plates. These are almost entirely avoided by using oil fuel; the doors are never opened, and as the temperature remains practically even, there are no injurious contractions. In some cases, where constant trouble has been experienced with coal from these causes, there has been a marked improvement when oil has been introduced."

These and other equally reliable authorities have declared so unequivocally in favor of oil for fuel that the petroleum question is now resolved into the problem of finding an adequate supply, and this is indeed a problem difficult of solution.

THE MANUFACTURE OF PLASTER OF PARIS.

The following directions for the manufacture of plaster of Paris have been

Walker Bros., MILL ROAD, Wellingborough, - - England.



High-Class
BOOTS
and
SHOES,

Made expressly for the Canadian Market, 33½ per cent. under the New Preferential Tariff.
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TELEGRAMS: "HOSIERS, LEICESTER." A.B.C. Code, 4th Ed.

A. B. HUGHES & CO.,

Hosiery Manufacturers,

Great Central Street, - LEICESTER, England.

**HIGH GRADE
Gent's Fancy Knitted Waistcoats**

AND

Footless Golf Hose

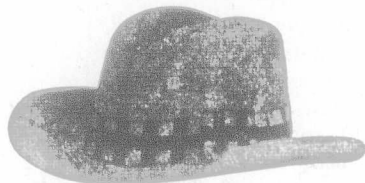
Are our present Specialities.

On receipt of 2½ dollars from Bona-fide Buyers, we will send a Sample Waistcoat and pair of Hose to show our make of goods, and will also include free of charge, full range of other patterns to order from. It will pay you to do this.

Panama • Hat • Company,

LIMITED,

59 Gresham Street,
LONDON, E.C., ENGLAND.



**MANUFACTURERS OF
Ladies' and Gentlemen's Panama Hais,**
For Canadians under the New Tariff.

prepared:—First.—The gypsum rock should be crushed down with some first class crusher, jaw crusher preferred, down to about 1 inch cubes. If Blake or jaw crusher is used, the opening should be 20 x 12.

Second.—The crushed rock should then be dried on a rotary direct heat dryer. The products of combustion should not pass through the material unless oil, gas, or coke are used for fuel, but should pass on the outside of the dryer only. The size of the dryer depends upon the capacity required and should have in connection with it a good dust chamber for settling the dust, which is valuable.

Third.—After the material is dried, it should be again crushed on an ordinary bowl crusher.

Fourth.—It is then ground to about 80 mesh, usually on French Buhr stones or some pulverizer as may be desired.

Fifth.—The ground material is then passed into a calcining kettle, usually about 8 feet diameter, 8 feet high with cross flues, with fire front and grates and doors, also with upright

shaft and stirrers near the bottom driven with heavy gears above. The material is slowly passed into this calcining kettle, when it soon begins to boil; more material is gradually added until the kettle is full. From rock that has been crushed and dried thoroughly a batch can be calcined in about an hour and a half, depending very much on the dryness of the gypsum rock, also of the finished product. The material contains enough moisture to thoroughly boil for a short time, when it comes to a dead state and then will boil for a second time, and in some cases even the third time. The more it boils, the better the quality of the finished product. For ordinary plaster work but one boiling is required; for fine work and plaster of Paris, two boilings are necessary.

This is where the chemical change takes place. After it is sufficiently calcined or boiled, it should be immediately emptied and placed into hoppers or bins made of brick or iron, after which it is ready to be conveyed and elevated to the storage bins to be packed into barrels or sacks ready for the market.

As soon as the kettle is emptied another charge should be immediately put in.

To manufacture say 10 tons of plaster of Paris in one hour, would require the following machinery: 1st, a crusher for crushing the material down to 1 inch cubes, estimated price \$1,000. 2nd, rotary direct heat dryer, 48 inches in diameter, 27 feet long, together with dust room, estimated price \$2,500. 3rd, bowl crusher for crushing the material after drying, fine enough to grind on Buhr stones, estimated price \$300. 4th, French Buhr stones for grinding, estimated price \$1,200 each. 5th, two calcining kettles, estimated price \$1,200 each. 6th, necessary hoppers, bins, conveyors and elevators, also power. It will require about 150 horse power engine with the necessary boilers for same.

If it is desired to make this material into wall plaster which is now largely done, in addition to the above, it will be necessary to have a dryer for drying sand, and a hair picker for picking the hair and the necessary dry mixers for mixing the different materials.

C. & E. LEWIS,
NORTHAMPTON,
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Manufacturers of the Finest High Grade

MEN'S BOOTS and SHOES,

Equal to any made in America, for the Canadian Market, 33½ p.c., cheaper, under the New Preferential Tariff, F.O.B., London or Liverpool. Send for our New List.

(Ours will be inserted as soon as received.)

LIFE INSURANCE IN GERMANY.

The compulsory character of German law by which every workingman shall take out a life insurance policy requires also that companies shall write the risk regardless of medical examination. In self-defence the life insurance companies have established tuberculosis sanatoria for the benefit of their policyholders. The Chicago Tribune says that: An investigation of the tuberculosis sanatoria maintained by some of the German life insurance companies for the benefit of their policyholders has brought to light some facts which should commend themselves to the consideration of the supporters of the campaign against consumption. The sanatoria are for small policyholders—workingmen—and involve a large outlay. The companies are not actuated by charitable motives, and after three years have decided that the plan is a success as an investment. It costs less to maintain the sanatoria than it would to pay the policies of the men who would die if there were none. It is by no means certain that the scheme, although successful in Germany, would prove so in the United States. Under the German law all workingmen are compelled to take out insurance. The result is that the companies carry a large number of policyholders who might be rejected in this country as undesirable risks. Consequently the need for sanatoria is greater there. Still, the insurance companies and the physicians engaged in the battle against tuberculosis should lose no time in giving the German system close study.

A FIRE INSURANCE CASE.

Judge Haney, of Chicago, recently rendered a decision of considerable importance to insurance men. In the decision he construed the cancellation clause in the standard fire insurance policy. The suit was that of Atwood vs. Potomac Insurance Co. The company had issued a policy upon a stock of merchandise to W. B. Atwood, at DeKalb, Ill., and desiring to cancel the policy, mailed a notice to Mr. Atwood under the five day cancellation clause contained in the policy. The notice was mailed in Chicago, on March 22, 1902, notifying the insured of the cancellation to take place March 27, 1902. The letter, however, containing the notice was delayed in the mail and did not reach Mr. Atwood until April 1st. On April 2nd, the stock of merchandise was destroyed by fire. The plaintiff's counsel contended that the notice provided for in the policy must be actual notice, that the five days dated from the time of the receipt of the notice by the insured, and if the insurance company desired to give notice by mail it should have so provided in the policy. Judge Haney took the same view of the matter and verdict was returned against the insurance company in accordance with his decision.

Telegraphic Address: "EXTINCTUM, London."

Sinclair & Co's.**"COMET"
INDUSTRIAL
LAMP.**

Is Self Cleansing. No Carbon Deposit. Has Expanding and Contracting Nipple, so as to burn any Petroleum Oil.

The Leading Lamp in Gt. Britain.

Price, £3. 8. 0. to £15. 10. 0. F.O.B.

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**F. F. FINNIS, FISHER & CO. F. F.
BRAND. BRAND.**

**Hams, Bacon, Bottled Fruits,
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Gentlemen's Cardigan Jackets.
Gentlemen's Fancy Waistcoats.
Gentlemen's Fancy Sweaters.
Boy's and Men's Blue Jerseys and Franklin Frocks.
Ladies' Ribbed Vests, etc.



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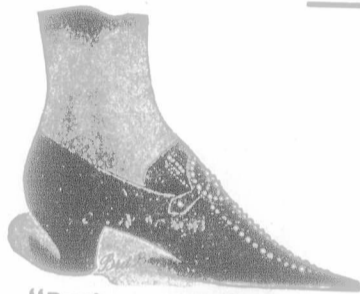
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Export Manufacturers of Ladies' and Children's High Class Boots and Shoes for Walking and Dress Wear.

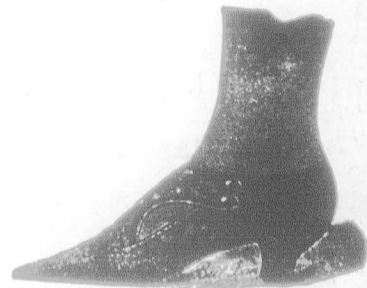
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DESIGNS.

The Queen



"Duchess of Kent."



The "Gladys." No. 302928.

Alexandra.

SEND FOR OUR

ILLUSTRATED PRICE LIST.

SUPERIOR to American Goods, under New Canadian Tariff, 33 1/4 per cent cheaper.

J. Underwood & Co.

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BOOT MANUFACTURERS,

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Junior Street, - LEICESTER, Eng.

Women and Children's Medium Class BOOTS and SHOES.

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Boot Factory,

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300 yards.
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Any other lengths quoted for.

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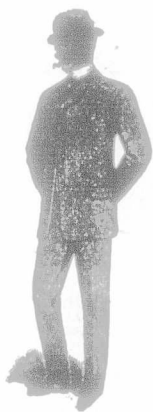
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GOOD, and
get it for Nothing.



But don't get it
Good-for-
Nothing.

“Gidaw” Serge, Regd.

Two years ago we introduced “Gidaw” Serge, and guaranteed to replace free of charge any garment that did not prove satisfactory in wear within three months of purchase. Up to the present we have not had a single complaint, and have received the following replies to our enquiries from various customers:—



Gents' Sac Suits.



Youths Cambridge Suits.

Gents.—We have sold several of the suits of “Gidaw” Serge, but have received no complaints of them, and therefore no application for renewal of garments.
Whitstable. Yours respectfully, S. T.

Dear Sir,—The “Gidaw” Serge suits you made for me appear to give general satisfaction, and beg to say I have had no complaints from any one customer.
Sheerness-on-Sea. Yours truly, S. J. W.

Gents.—Re “Gidaw” Suits, I have had no complaints respecting the above suits no doubt it is a very nice quality suit, and they are smart fits and nicely made.
Burnham Somerset. Yours truly, F. H.

Gents.—I find the “Gidaw” Serge wears well; it is a real good serge.
Torrington. Yours truly, C. J. W.

Gents.—We beg to state we have not received any complaints re “Gidaw” Serge, had any claims.
Weston-super-Mare. Yours faithfully, B. W.

Gentlemen.—I was very pleased with the finish of special suits received Saturday, being rather better quality than I usually order, which means a better class of customer, and it shows you can finish your goods in first-class style.
Graham. Yours respectfully, W. C. C.

Gents.—I may say that your goods and way of making and finishing are pleasing not only to me, but to my customers also.
Ebbw Vale, Mon. Yours sincerely, T. J.



Boys' Norfolk Suits.

Boys' Rugby Suits. Patent Strap & Buckle Kickers.

GUARANTEE

We guarantee this material **All Wool Indigo Dye**, and with fair wear, **absolutely indestructible**; we will replace same free of charge, should the wear prove unsatisfactory within three months of purchase. This ticket must be produced, with date of purchase duly signed by seller.

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WACKS BROS., Ltd., WHOLESALE CLOTHING MANUFACTURERS, **Barlington Works, LEICESTER, Eng**

S. MARKIE & SON,

WHOLESALE MANUFACTURERS

LADIES' Finest High Grade and Medium Class FOOTWEAR,
70 WELL STREET, HACKNEY, - LONDON, ENG.

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Bands, Coils, Etc.

In Emery and Sandpaper of every description for Finishing Machinery in a large variety of the best quality.

To the Shoe Trade.

We make this Fair Proposition in 1902 as

We have now made it for years.

Give us a trial, we will give you satisfaction.

Waxes a Speciality. Felt Wheels and Rollers, Forepart Cutters, Heel Parers, etc., Made to Order.

Campbell, Barrow & Co,
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98 & 100 Rosoman St., Clerkenwell,
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Wholesale Silversmith,

AND

.. Fancy Cabinet Manufacturer ..

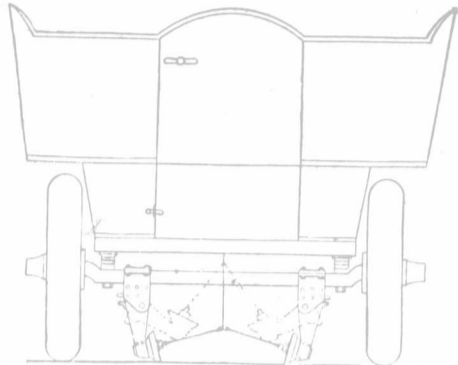
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(Williams' Patent)

Renders Side-Slip an Absolute Impossibility



IT is an attachment to the back axle of the car, consisting of two hinged brackets working on the positive and negative principle. At the bottom of each bracket there is a free running saucer-shaped steel disc, which engages, instantly and automatically, with the road surface as soon as any tendency to side-slip occurs. Trials conducted on greasy wood and asphalt pavements in London, have proved its perfect reliability beyond all question. It may be seen attached to a 12 H.P. Milnes Car at Messrs. Laurie and Marners of 811 Oxford St., W., and it may be tested or seen at work by arrangement with.

The whole arrangement can be raised or lowered by a foot lever under the driver's control.

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88 1/2 per cent. in favour of Canadians.

Store Fittings and Utensils.

Scaler, Weights and Weighing Machines of every description. Coffee Mills, Coffee Canisters, Coffee Roasters, Patent Tea Bins, Tea Mills, Tea Canisters, Patent Biscuit Stands, Glass, Shelves, Mirrors. Every requisite for Grocers, Provision Merchants, Confectioners, Drapers and Tailors.

Illustrated Catalogue and Prices Free.

F. E. & G. MAUND, Ltd., Store Fitters,
336 Old Street,
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ELECTRICIANS AND ENGINEERS.

Chas. Peacock & Co.,

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Contracts undertaken in all parts of the Country.
Inquiries solicited

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Heating Specialists, Inventors and Patentees.
Tudor Street, - WHITEFRIARS, London, E.C., England.

The only Perfect and Efficient GEYSER on the market.

Complete with Looking Gear.
£3 8 0

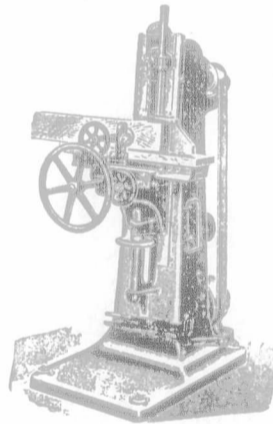


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THE IMPROVED EXPERT

CHAIN MORTISER

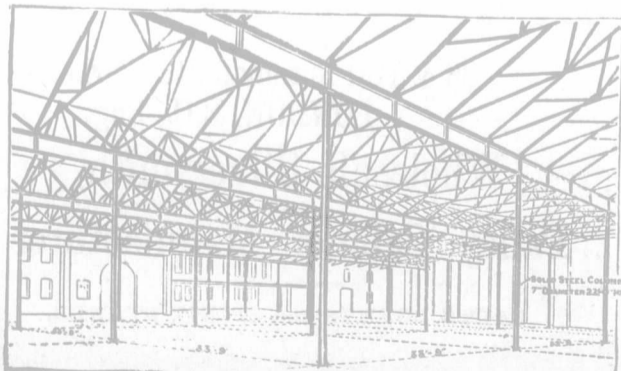


with which 300 mortises are made in one hour. No boring or core driving. One operation only in soft, hard or knotty wood.

The Improved Expert Chain Mortiser
15 Barbican, LONDON, E.C., Eng.

Richard Moreland & Son,

LIMITED



This building was erected for Messrs. Harmsworth, owners of The Daily Mail, at Gravesend, England.

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SOLID STEEL COLUMNS & CONSTRUCTIONS

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**New Hair-Dressing Establishment
and Barber Shop**

IN THE
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Mr. Peter Harvey, for the last nine or ten years favorably known to the patrons of MARIEN'S, on St. Catherine Street, has opened a First-class

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In the Bellevue Apartments Building, Metcalfe and St. Catherine Streets and Dominion Square. Modern improvements, skilled workmen, personal supervision.

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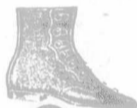
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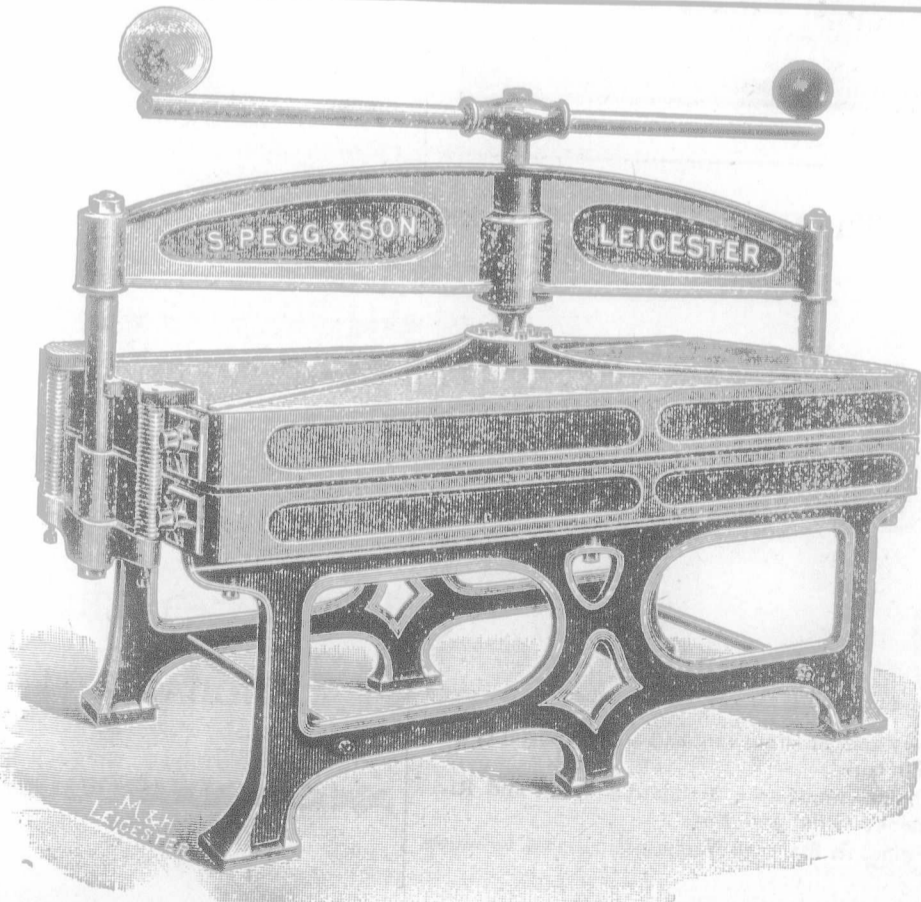
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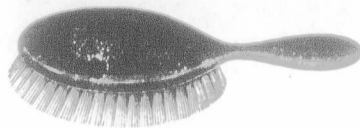
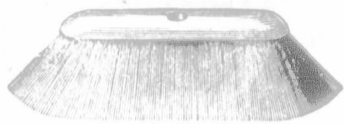
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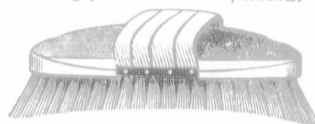


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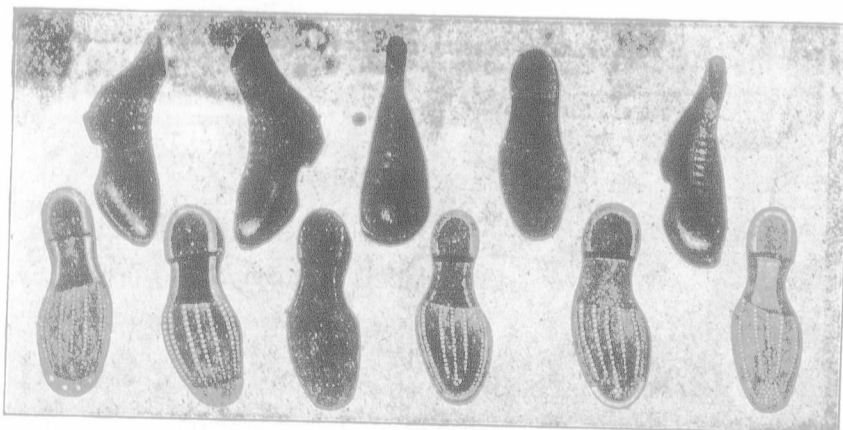


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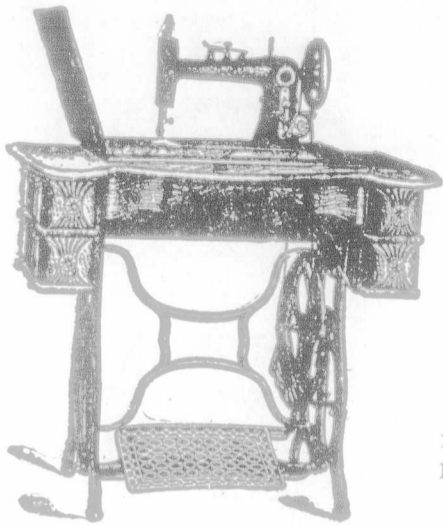
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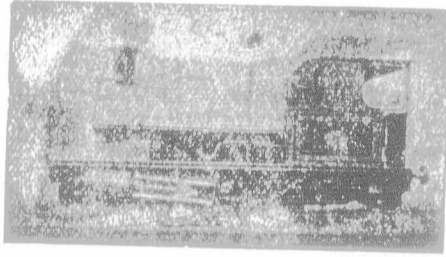
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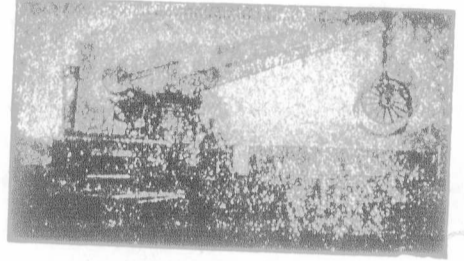


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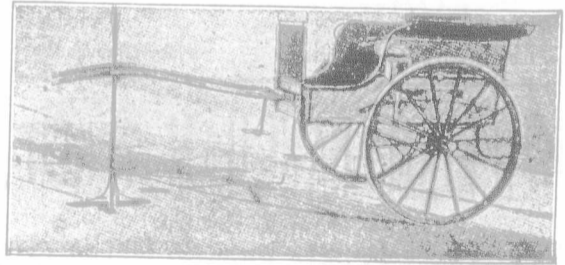
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Canada, 4 per cent. loan, 1890	102	104
3 per cent. loan, 1898-99	102	104
Debs. 1894, 3 1/2 per cent	88	91
3 1/2 p.c. loan, 1897	106	103
Manitoba, 1895-6, 5 p.c.		

Sms	Railway and other Stocks.	Apl. 23
	Quebec Province, 5 p. c., 1874.....	100 105
	1876, 5 p.c.	100 105
	1880, 4 1/2 p.c.	102 104
	1882, 5 p.c.	107 110
100	Atlantic & Nth. Western 5 p.c. Gen	
	1st M. Bds	119 122
10	Buffalo & Lake Huron \$10 sh.	13 1/2 14
	do 5 1/2 p.c. bonds	186 140
	Can. Central 6 p.c. M. Bds. Int.	
	guar. by Gov.	
	Canadian Pacific \$100	136 136 1/2
	Grand Trunk, Georgian Bay, &c.	
	1st M.	100 102
100	Grand Trunk of Canada Ord. stock.	19 19 1/2
100	2nd equip. mtg. bds. 6 p.c.	124 127
100	1st pref. stock	112 1/2 112 3/4
100	2nd pref. stock	88 1/2 89
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100	5 p.c. perp. deb. stock	125 128
100	4 p.c. perp. deb. stock	108 110
100	Great Western shares, 5 p.c.	134 137
100	Hamilton & N. W., 6 p.c.	105 107
100	M. of Canada Stg. 1st Mort. 5 p.c.	
100	Montreal & Champlain 5 p.c. 1st	
100	mtg. bds	
100	N. of Canada, 1st mtg., 5 p.c.	
100	Quebec Central, 5 p.c. 1st Inc. Bds.	108 108
100	T. G. & B. 4 p.c. bonds, 1st mort.	107 109
100	Well., Grey & Bruce, 7 p.c. bds.	
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	MUNICIPAL LOANS.	
100	City of London (Ont) 1st pref 5 p.c.	
100	City of Montreal stg. 5 p.c 1874	101 103
100	City of Ottawa	
	redeem 1875	100 102
	redeem 1875	100 102
100	City of Quebec, op. c. redeem 1875	102 104
	redeem 1875	107 109
100	City of Toronto, 4 p.c. 1899-93	99 101
	5 p.c. stg. con. deb. 1874-1876	100 107
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	4 p.c. stg. bonds,	102 104
100	City of Winnipeg deb., 1884, 5 p.c.	105 107
	Deb. scrip, 1882, 5 p.c.	
	MISCELLANEOUS COMPANIES.	
100	Canada Company	36 39
100	Canada North-West Land Co.	93 98
100	Hudson Bay	41 41 1/2
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	Bank of British North America	68 70
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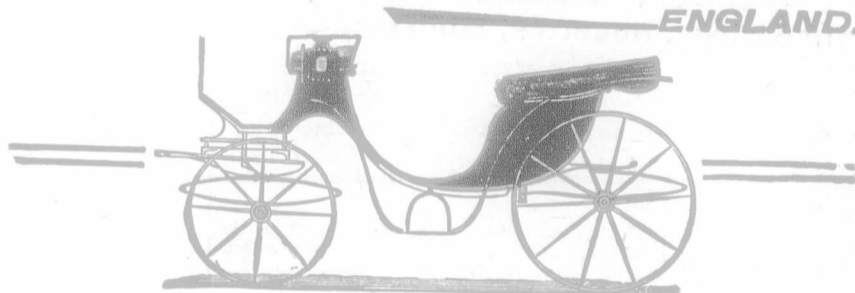
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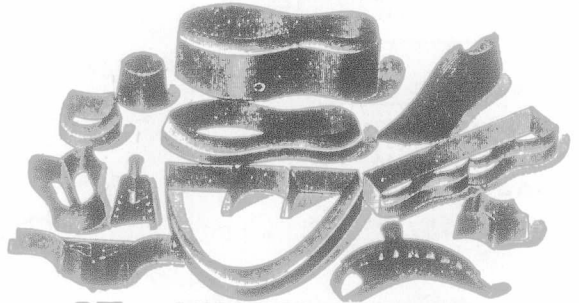
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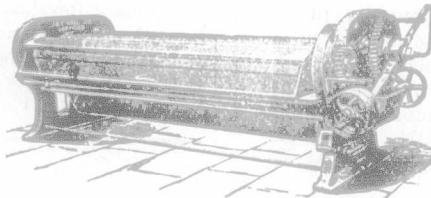
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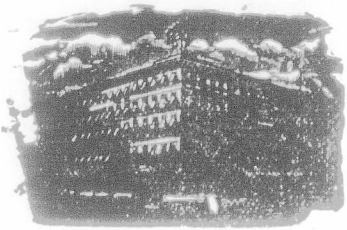
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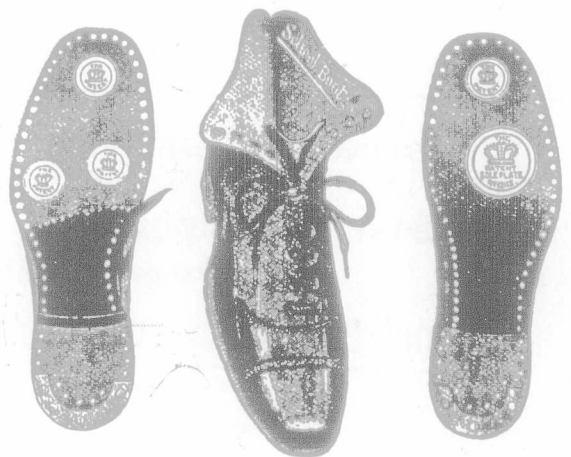
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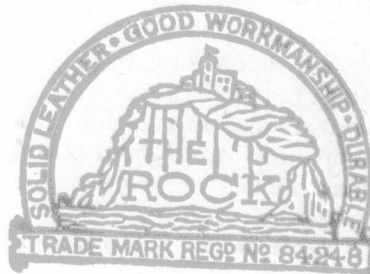
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PYTCHLEY and HARROLD STS., NORTHAMPTON, Eng.

33 1-3 Per Cent. In Canada's Favour.

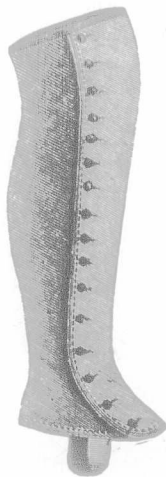
Wallace, Bailey & Wilkins,

176, Long Lane, Bermondsey, London, S.E., Eng

Sole Manufacturers of the

NEW STRAP LEGGING,

Latest Style.



Dennison's Patent No. 6795.
Stohwasser & Winter's License.

Shooting. Riding. Walking.
Hunting. Military.
Imperial Yeomanry.
Volunteers.

LORD LOCH'S OWN
Imperial Yeomanry.

None Genuine without
Dennisons' Label.

The Best STRAP LEGGING on the Market.
Specially Chosen and Supplied to the
Sharpshooters.



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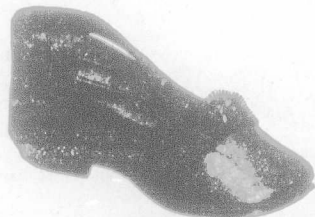
236 Mare Street, HACKNEY, London, N.E., Eng.



Absolutely the
Largest NURSERY
BOOT AND SHOE
Manufacturers in
London.

SPECIALISTS.

Every possible
Description of



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

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

NURSERIES.



A Good Line



Speaking of Printing
"KEYSTONE"
suggests itself at once.

For the progressive merchant "KEYSTONE" Stationery fills the bill.

- It's padded;
- Put up in neat boxes
- Labelled
- And delivered in the cleanest way possible.

Customers realize the advantage of the boxes.

Send for figures on your next lot.

Journal of Commerce Job Dept.
171 ST. JAMES ST.

T. SHEPPARD & CO.,

Engineers & Shoe Machinists,
315 Belgrave Gate,
Leicester, ENGLAND.

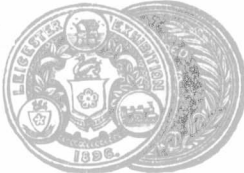
Every Manufacturer should see
our NEW DESIGNS in

Clicking and Revolution Presses.

We make a Stronger
and Heavier Machine, and
charge less money for it,
than any other house in
the trade.

SPECIAL NOTE.

These Shoe Machines, are supplied to the Canadians by us, 33 1/3 p.c. in their favour, under the New Preferential Tariff.



Sole Cutting Knives ASPECIALTY.

Our Deep Knives for the
Revolution Press are guaranteed
to be of the best steel and work-
manship.
Depth 4 inches and 4 1/8 inches

FACTORIES FITTED THROUGHOUT.

Price List on Application.

Telegraphic Address "ENTERPRISE"

Hilton, Curtis & Perkins,

WHOLESALE MANUFACTURERS
of Every Description of

Boot and Shoe Uppers, Leggings and Gaiters, For the Home and Export Markets.

SPECIALTIES:

RUSSIA, OOZE, BOX WILLOW, GLACE.

And every other
Description of
Fancy Let a hers.



Latest English and
American Styles.

SOLE ADDRESS:

Wellingborough, - Eng.

Special prices to Canadians, 33 1/3 per cent. in their
favour under the New Tariff.



DUROSUR

(Registered)

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In Willow Calf, Box Calf, Glace,
Kid and Crup, Kid and Calf.

In Ordinary Machine-Sewn or Hand-Sewn Welts.

F. DURRANT

BROAD STREET,

NORTHAMPTON, England.

Special Terms to Canadians.

"LASTWELL"

"LASTWELL"

Something You Want!

A Perfect Fitting Boot.

Before placing your order, see the "Lastwell" Brand of
LADIES' HIGH CLASS FOOTWEAR.

Made in 1/2 sizes, 5 shapes, and 4 fittings.

A Good Fitting Boot

IS ALWAYS A READY SELLER.

The highest in QUALITY, Up-to-date in STYLE, and strictly in
it on PRICE.

Frank W. Panther,

King Street, NORTHAMPTON Eng.

Write for Samples.

Cuts will be inserted as soon as received.

TELEGRAPHIC ADDRESS: "WALKINEASE, NORTHAMPTON."

CHURCH & CO.,

—MANUFACTURERS OF—

Men's Boys' and Ladies' BOOTS AND SHOES

Northampton, - - England.

SPECIAL PRICES UNDER THE NEW TARIFF.

Cuts will be inserted when received.

Stationery

A Special Line.

Good, Straightforward Stationery
at straightforward prices.

Journal of Commerce Job Department,

Send for Estimate.

171 St. James Street.

Mall Orders receive our best attention.

E. L. Laxton & Co.,

Boot and Shoe Manufacturers,

SPECIALITY:

Children's Shoes,

24a Queen Street,

LEICESTER, - - England.

Cuts will be inserted when received.

W. O. TOONE & CO.,

WHOLESALE AND EXPERT

Boot and Shoe
Manufacturers

Children's Shoes—Speciality,

Factory: "STAR" WORKS, BLABY,

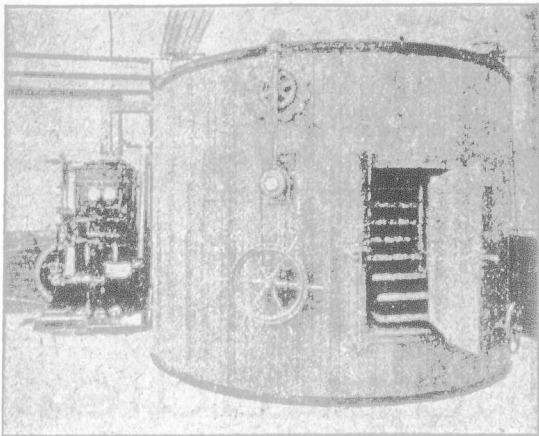
Rutland Street, LEICESTER, England

This firm makes only Children's Shoes, under the New Tariff.

Cuts will be inserted when photo received.

A Revolution In Refrigeration ...

No loss of cold



No. 4 Cooler as used for Chocolate Cooling.

**THE EXPRESS . . .
ROTARY COOLER.**

(McRae & Broadbent's Patents).

Can be used in conjunction with existing plant. Results fully guaranteed. The Ideal Apparatus for Cooling and Preserving Articles of any kind. The highest standard of efficiency and economy.

**THE EXPRESS ROTARY COOLER
SYNDICATE, LTD.**

11 Lord Street, - Huddersfield, Eng.

WORKS:
Forest Road, Dalston.

Special prices to Canadians under the new tariff.

J. & J. MANN,

Shakespeare Road & Burns Street,
NORTHAMPTON, Eng.



We make the best SHOES for the money in England, specially supplied to Canadian, 33 1/3 p.c. less than any other Country under the New Preferential Tariff.

Buy your Incandescent Burners and Fittings straight from the Makers.

No matter what your requirements, write us, and we will forward per return, our new Illustrated Price List, containing quotations which must interest you.

Below we give a few prices for purposes of comparison with other houses. INCANDESCENT BURNERS, Brass guaranteed, from 2/3 per doz.; Special price by case. UNBREAKABLE MICA CHIMNEYS, from 2/- per doz. BEST MAGNESIA FORKS latest improvements, 7/- per 1,000. Special offer, cases containing 5,000 83/-, packing free. LATEST NOVELTY, Very Fancy Combination Globes, in four colours, most artistically decorated with floral design in gold, 6/6 per doz. BEST FIREPROOF CHIMNEYS, special annealed like Jena, 1/- per doz. Special offer, cases of 48 doz. 38/-, packing free. FANCY SCREENS, in six colours 3/3 doz. Case of 2 gross, 66/-, case and packing free. BULBS' Incandescent Fireproof, half-obscured or all clear, 2/- doz., original case of 2 gross, £2, i.e., 1/8 per doz., case and packing free. HIGH-PRESSURE BURNER (No. 516 in the design in this advt.), 14/- doz. or £7 4s. per gross. MICA SMOKE TOPS, from 5/- per gross. Pure Aluminium and Mica Tops, from 15/- per gross.



The well-known EXPORT MANTLE, (under license) can now be used without restriction. Illuminating Value—70 to 80 Candle Power with C. Burner, 500 to 700 Candle Power with High Pressure Burners, 28/6 per gross. 2/6 per doz. EXPORT REMA SILK, 30/- gross, 2/9 doz. EXPORT HIGH PRESSURE, 4/6 to 6/- doz., Net cash with order. List of Novelties on application: Cheapest and Best House in the trade. Special Prices for Quantities. New Illustrated Price List Free on Application.



The New Export Incandescent Lighting Co., Ltd.,

36 Mansell St., LONDON, E. Eng.

Supplied to Canadians 88 1/2 p.c., under the New Preferential Tariff.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE - HAMILTON, CANADA.

Capital and Assets - - - \$2,512,387 81
 Surplus to Policyholders - - - 1,037,647.33
 Paid Policyholders in 1902 - - - 20,144.68

MOST DESIRABLE POLICY CONTRACTS.

DAVID DEXTER,
 President and Managing Director.
 J. K. McCUTCHEON,
 Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

THE NEW METHOD.

Would it not be pleasant to know that your insurance policy could not lapse even should you at any time during its course, be unable to pay the premium?

The Manufacturers Life issues policies of which this is as nearly the case as it is possible to get it.

They contain a clause which (after three years) makes them continue in force automatically, should any mishap prevent the insured forwarding a premium.

Write for particulars to
 THE MANUFACTURERS LIFE INSURANCE CO.,
 HEAD OFFICE-TORONTO.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$1,000,000.00
 Assets, \$1,864,730.13
 Losses Paid since organization, .. \$22,527,817.57

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary
 EVANS & JOHNSON, General Agents, 1733 Notre Dame St., MONTREAL.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER 31st, 1901

Assets, - \$352,838,971.67

Reserve on Policies (American Table, 4 p.c)..... \$290,652,888.84
 U.S. Bonds and other Securities 198,083,981.34
 Surplus..... 28,171,709.01
 Receipts from all sources 65,024,806.51
 Payments to Policyholders..... 42,452,806.80
 Risks and annuities in force amounting to..... 1,248,568,101.11

NOTE.—The above statement shows a large increase over the business of 1900 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

AGENTS WANTED. Apply to

FAYETTE BROWN, Manager, MONTREAL.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

Assets exceed, - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

Scottish Union and National INSURANCE COMPANY.

Of Edinburgh, Scotland.

ESTABLISHED 1844.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn
 Capital\$30,000,000 | Invested Funds.....\$13,500,000
 Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
 (Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Cables: "Humphreys Knightsbridge, London." Code: A.B.C

ESTABLISHED 1834.

HUMPHREYS LIMITED,

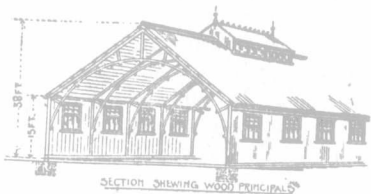
Manufacturers and Shippers of

IRON BUILDINGS

To all Parts of the World.

Shipping Price Lists and Designs on Application
 Highest Awards—21 Gold and Silver Medals.

HUMPHREYS Ltd. KNIGHTSBRIDGE
 London, S.W. Eng.



NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1901
\$168,000,000.

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

WESTERN CAN. BR., 496½ Main St., Winnipeg, Man.
N. B. BR., 124 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St., West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

G. F. JOHNSTON,

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISONImperial Bdg. 107 St. James Street,
Montreal.

* COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.**LIVERPOOL & LONDON & GLOBE**
INSURANCE COMPANY.Available Assets, - - \$61,187,216
Funds Invested in Canada, - \$3,300,000Security, Prompt Payment and Liberality in the
adjustment of Losses are the prominent features of
this Company.

Canada Board of Directors:

A. F. GAULT, Chairman.
WENTWORTH J. BUCHANAN, Deputy Chairman.
SAML. FINLEY, E. S. CLOUSTON.
HON. SIR ALEXANDER LACOSTE, K.C.M.G.
G. F. O. SMITH, } Joint Resident
J. GARDNER, THOMPSON, } Managers.
WILLIAM JACKSON, Deputy Manager.

Head Office, Canada Branch.

MONTREAL

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1865. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUB,
Esq., Vice President; Frank Haight, Esq., Manager;
John Killer, Esq., Inspector.**CONFEDERATION LIFE**
ASSOCIATION.Policies Issued on all Approved
Plans.

Cash Values,

Extended Insurance,

Paid up Policies,

GUARANTEED.

W. C. MACDONALD,
Actuary.J. K. MACDONALD,
Managing Director.

Head Office, - TORONTO.

Montreal Office:

174 ST. JAMES ST.,

PARTNERSHIP
INSURANCE POLICIESTHE ROYAL-VICTORIA LIFE INSUR. CO.
has perfected a convertible Policy adapted to the con-
ditions of business partnerships of two, three or four mem-
bers of varied agesThe Policy Guarantees CASH LOANS, SURRENDER
VALUES and NON-FORFEITABLE INSURANCEand an equitable division of the Insurance to each partner,
in case of a dissolution of the firm.**CHILDREN'S**
ENDOWMENT POLICIESTHE ROYAL-VICTORIA LIFE has also perfected
Child's Endowment Policy payable to the child at the end
of a certain period. If the parent dies before the period
expires, all premiums cease.This Policy also Guarantees CASH LOANS and
SURRENDER VALUESParticulars on application to any agent, or to the Head
Office, Place d'Armes, Montreal.

DAVID BURKE, A.I.A., F.S.S., General Manager.

NATIONAL ASSURANCE
COMPANY
OF IRELAND.

ESTABLISHED 1822.

Capital Fully Subscribed, - \$5,000,000.

Canadian Branch:

Trafalgar Chambers, - 22 St. John Street, Montreal.

H. M. LAMBERT, - MANAGER.

THE GOLD FOUNTAIN PEN English
MadeOF THE CENTURY. Hall
Marked

Has no Equal.

Prices to all Classes, \$1.00 each.

Writes Easily, Smoothly and Fluently. Every
dealer should stock them.**The Imperial Pen Co'y.,**

78 Newgate Street,

LONDON, E.C., England.

Manufactured for the Canadian Market, in Eng-
land, 38½ p.c. less, under the New Preferential
Tariff.**WESTERN ASSURANCE**
COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$3,333,000.00
Annual Income, 3,536,000.00

Head Office, - Toronto, Ont.

Hon. GEO. A. COX, Pres. J. J. KENNY, Vice-Pres. & Man.-Dir.
C. C. FOSTER, Secretary.

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

The Best House in the OLD COUNTRY

-For-

PICKLES, SAUCE &
TABLE SALT, IS . . .**W. H. FLETT, Ltd.**

ALVINA WORKS, Liverpool, Eng.

Write for Price List

COMMERCIAL UNION
ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principle Cities and Towns of
the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL.

JAMES MCGREGOR, Manager.

The "College" Series



Made in Every
RELIABLE
MATERIAL.

Lines of Exceptionally Smart Appearance at MEDIUM PRICES.

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G. T. HAWKINS,

WAUKERZ FACTORY,

NORTHAMPTON. - - - England.

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THE CANADIAN JOURNAL OF COMMERCE.

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OF

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Plant
Specialities.



18 AND 20
QUEEN VICTORIA STREET,

London, E.C., Eng.

Henry Marshall,

ST. GEORGE'S STREET,

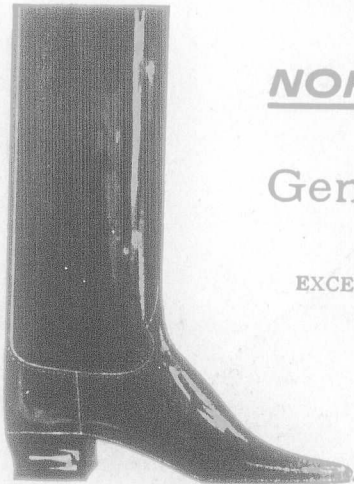
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Gentlemen's and Ladies' Fine
Grade FOOTWEAR.

EXCELLENCE OF PRODUCTION THE FIRST CONSIDERATION.

Tan and Black Glace Kids,
Willow Calf.



NOTE.—These Goods are made in Eng-
land, under the New Canadian Tariff.

Fast Metal-Edging & Studding Machines

(PATENTED.)

(Endless Roll System.)

Still the SIMPLEST, CHEAPEST
and BEST BUILT Machine
for the Trade.

Every Machine Guaranteed.
Popular Prices and Terms.

For particulars of this and our NEW BENDING
MACHINE, which will bend every kind of Leather, Pulp
and Strawboard write or see

The Box Making Machinery & Engineering Co.,
78 Turnmill St.,
CLERKENWELL RD., London, E.C., Eng.

These Box Machines, which are made in England
for the Canadian Market, are sold 33 1/3 p.c. less
than from any other Country.

