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## Vol. 54. No 9. <br> New Sleriss.

MONTREAL, FRIDAY, FEBRUARY 28, 1902.
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[^2]－The hull of the wrecked Grecian was sold at auction to C．Brister，of Halifax，for $\$ 7,000$ ．The cargo was purchased for $\$ 700$ ．
－The Tilsonburg，Lake Erie \＆Pa－ cific Railway Company is applying to Parliament for power to extend the line to the Georgian Bay．
－The C．P．R．will run special colon－ ist excursion trains during March and April to the North－West to afford special facilities to intending colonists．
－Fifty thousand dollars＇worth of Yukon gold，consigned to the Bank of British North America arrived at Van－ couver，B．C．，recently on the steamer Amur，and was handed over to the Do－ minion Assay Office．
－A daily steamship service between Oltawa and；Kingston will be begun in 1903 ，and a new boat，modelled like the Rideau Queen．is to be built this vear by the Rideau Lakes Navigation Crmpany．The vessels will have all modern improvements and will cost about $\$ 35,000$ ．

Mr．Charles W，de Rekowski，su－ perintendent of the Dresden Sugar Company of Dresden．Ont．．offers to erect a factory at London which would employ 300 hands．He will ask for no financial aid，but such civic eneour－ agement as a free site，tax exemption， free water，etc．，wauld be acceptable，
"Shall be plessed to shnw the 20 b . h. p. Ofl Engine to any of your ellents, and can thoronghly recommend it.
${ }^{\text {"I }}$ have every pleasure in stating that the $i \mathrm{~b}, \mathrm{~h}$. p. Oll Engine you sup. plied me with for Rlectric-1ghting parpores and for Pumping jo giving
satiofaction. It is doing its worli mort efficiently.
"You willbe glad ts know that the ${ }^{\text {a }}$-Brake Oil Rngine which I got some time agn is giving me entire satiofaction. It is running very steadily - so mnch so that I am shre to supply my Electric Light direct. whithont the slighteat waver in the light. It is very easily, started.
should say ynur Engines are as near perfection as posaible

- A branch of the Bank of Hamilton has been opened at Teeswater, Ont.
-Owing to increasing business, the Montreal offices of the North American Life Assurance Company will remove, about April 20th next, from 180 St. James street, to the Royal Insurance Building, Place d'Armes Square.


## sex.


#### Abstract

-A permit was issued in Chicago last week for the construction of what is planned to be the largest office building in the world. The building is projected by the First National Bank officers and will house, when completed, 9,000 people. The building will stand at Dearborn and Monroe streets and will cost $\$ 3,000,000$. Work will be begun in the spring.


-Vancouver, B.C., advices say: The halibut express, comprising nine cars of fresh halibut, one car of Puget Sound salmon, and one car of Squamish Valley hops, has left here for Boston. This is the first through fish train to run from the Pacific to the Atlantic. It will make the same time as the passenger express, and the fish will be landed in Boston on short notice.
-In our notice, in last week's issue, of the new Coristine Block, Montreal, near the Board of Trade, we mentioned the use of Don Valley brick in connection with its construction. We are since informed that the brick was supplied by the Milton Pressed Brick Co., Limited, who were also the suppliers of the brick for the Bellevue Apartment Building, this city.
-A Montreal firm of contractors for the building of the dam of the Sturgeon Falls Pulp Company, has now fifty men at work on the rock-cutting, and this number will be increased as the season advances. By April 1, whell work on the walls of the mill will be begun, it is expected there will be between three hundred and four hun, dred men at work,


#### Abstract

-A certificate of consolidation of the Buffalo Railway Co., the Buffalo \& Niagara Falls Electric Railway, the Buffalo, Tonawanda \& Niagara Falls Electrical Railroad Co. the Niagara Falls \& Suspension Bridge Co., the Buffalo \& Lockport Railway, the Lockport \& Olcott Railway and the Niagara Falls Suspension Bridge Co. was filed recently with the Secretary of State. The name of the new corporation is the "International Railway Company." The capital is $\$ 10,120,500$.


-It is announced that the Niagara Central Railway Company proposes to extend its line to Hamilton. President Miles of the H., G. \& B. Electric Railway, said that his company was not alarmed at the prospect of the St. Catharines railway people building a line to Hamilton. The H., G. \& B. Company would go ahead, in the near future, with its proposed extension from Beamsville to St. Catharines.

[^3][^4]Telegrams: "MAGNETO," Bradford.

# ROSLING, APPIEBY \& FYMN, 



## LIMITED.

TRAFALGAR WORKS.

## Bradford, Yorkshire, England.

-According to the Stockholm, Sweden, Tidningen, the United States Steel Corporation has purchased nearly all the shares of the Gellivare Ore Company, at the nominal price of six million kronen (about $\$ 1,500,000$ ). It adds that the Steel Corporation will take over the working of the North Swedish mines in the autumn. An official of the big U.S. corporation has since denied the correctness of the above.
-The new steamship Kroonland, to ply between New York and Antwerp was launched at Philadelphia recently. She is of the same type as the Vaderland and Zeeland and is a sister ship to the Finland, in course of construction at Cramps. The contract speed is 17 knots an hour and the boat is 560 feet long, 66 feet wide and 42 feet deep. Loarded the craft will have a displacement of 20,000 tons, with accommodations for 300 first cabin, 50 second cabin and 750 steerage passengers. The Kroonland is the largest vessel thus far built.in the United States and the third of the quartette of twin screw vessels constructed for tre Intrnational Navigation Company's New York-Antwerp service.
-Berlin advices state that a decree has been published prohibiting the marketing or importation of meats in the course of slaughter, or preparation of which chemicals injurious to health are used. The decree names boric acid, formaldehyde, hydroxides, and carbonates of alkali, alkaline earths, sulphurous acid, and its salts, hypo-sulphurous acid, salicylic acid, and chloric acid as prejudicial. The decree becomes effective Oct. 1, 1902. The same prohibition applies to coloring matter of all kinds, except yellowing for oleomargarine and tinting for sausage skins, in so far as this can be done without violating the foregoing regulation.
-The bill to incorporate the Petrolea, Ont., Rapid Railway Company was reported by the Railway Committee. The company is chartered to construct and operate an electric railway line from Sarnia to Petrolea, with extensions and branches through Lambton and Kent Counties. It was thought, however, that the bonding privilege, $\$ 20,000$ a mile, was too large, as it afforded too much chance for speculation.-The bill to incorporate the Canada Western Railway Company was reported. It authorizes the company to build a steam or electric railway from Fort Francis, via Dryden or Rat Portage, to the western boundary of Ontario, at or near the confluence of the Winnipeg and English rivers.
-Mr. D. R. Young, managing director of the Similkameen Valley Coal Company, of British Columbia is in the east in the interests of the Ashnola Smelter Company, which it is expected will begin operations at Ashnola in
the heart of the Similkameen Valley. As yet there is no railway within 78 miles, but owing to the juxtaposition of coal, lime and metalliferous ores, it will be possible to put in a smelter before the railway comes in. The ores will be brought to the smelter from the surrounding mountains by wire tramways. The Similkameen Valley will be opened by the extension of the Crow's Nest Pass Railway to the coast, when it is expected to become one of the greatest fruit sections in Canada.
-The wholesale millinery firm of J. M. Hamilton \& Sons, Toronto, has assigned. A fire which almost completely gutted the establishment some months ago is given as one reason for the failure. At that fire stock to the value of $\$ 35,000$ was destroyed, while the insurance amounted to only $\$ 25,000$. It is understood however, that the Ontario Bank holds these policies as securities for advances madeNo statement of affairs has been prepared by the assginee, but the creditors are mostly old country firms. The fire losses have not yet been adjusted by the insurance companies. Mr. J. M. Hamilton was formerly a manufacturers' agent in Toronto, representing a number of old country houses, and three years ago he started in the wholesale line, being associated with his two sons.
-Consolidations continue to expand. A New York report of recent date says: If the negotiations now under way for a consolidation of edged tool companies is carried to a successful termination the new corporation will have a capital of about $\$ 25,000,000$. Promoters of the new enterprise say that it is planned to extend the export business in every foreign country. Among the concerns that are counted upon to figure in the deal are the Fayet P. Plum Company of Philadelphia; the American Axe \& Tool Company, with factories in Pittsburg, Beaver Falls and Lewiston, Pa., and Jamestown, N.Y.; the Kelly Axe Manufacturing Company at Alexandria, Ind.; the Warren Axe \& Tool Company, Warren, Pa.; the United States Edged Tool Company, Cataraugus, N.Y.; the Standard Axe Company, Pa.; the Mann Edged Tool Company, Lewiston, Pa.; James H. Mann \& Co., New York; Romer Axe Company, Dunkirk, N. Y., as well as a few other important concerns. Options on a number of these companies, according to persons interested, have already been secured.
-The new lines to be built by the Canadian Pacific in Manitoba and adjacent territory this summer aggregate 200 miles, as follows:-From a point between Elkhorn and Moosomin, running in a northwesterly direction and crossing the Qu'Appelle River at Scissors Creek, to Pheasant Hill, a distance of from 90 to 100 miles. This road will offer the necessary facilities for the settlers north of the

## JOHN BARKER \& SONS, Limited, Park staket iron works, OLDHAM, ENGLAND.



Hf If Canadians purchase these Cranes in England, they have $331 / 3$ p.c. in their favour under the new

Qu'Appelle River to reach the railway, which has always been a great source of trouble in the past, owing to the necessity for crossing the river. The road from Wascado to Lytleton, which has already been graded, will be laid with rails this summer. The distance is 21 miles. The road from Snowflake to Mowbray, a distance of twelve miles, will also be ironed in the spring. A line will be constructed from Forest to Lemore, through the Municipalities of Daly and Woodworth, a distance of 42 miles. Ten miles of a road has been graded from Wellwood to Brookdale, and this road may be extended to Forest, the whole being a distance of about 32 miles. Rails will be laid on the road graded from Selkirk to Winnipeg Beach as soon as the season for this work opens.

## SASH WEIGHTS

Manufactured for the Canadian Market under the New Tariff, by
C. H. Taylor \& Son, OYOLOPS FOUNDRY.
LEEDS, ENGLAND.

> DESSIOATED COCOANUT.

JOHN SHORE \& SON, 39 Old Hall 8t.,

LIV LRPOOL, Eng.
-The annual meeting of the Richelieu and Ontario Navigation Company, held recently proved an interesting session. Measures were taken in regard to large expenditures in improving the line. The consent of the shareholders was obtained for the issuance of new stock to the amount of $\$ 626,400$, making one new share for four of the now existing stock. This stock, which will be issued to the old shareholders at par, will be utilized as follows: Payment for new steamer Montreal, $\$ 412,000$; for furnishing steamer Montreal, $\$ 113,000$; two wharves at Quebec, $\$ 60$,000 ; and for pontoons, etc., for Quebec, $\$ 15,000$; improvements upon the company's new hotel, the Manoir Richelieu, $\$ 26,400$. Senator Forget explained that these improvements at Quebec had been found necessary in order to accommodate steamers of the size of the Montreal, now being built at Toronto. The following directors were elected: Senator Forget, R. Forget W. Wainwright, F. C.

Telegaramb:-"Install,"Middlesbrough.


BCO KILOWATT DYNAMO.
Warren, Beattie \& Co., $\begin{gathered}\text { Electrpo power } \\ \text { ENCiUEERS. }\end{gathered}$
Contract,rs for Complete Electric Power and Lighting Installationsa
for Mines, Shipyards, Iron and Steel Works, etc.

Telegrams: "LOCO, Lekds."


Canadian buyers have $331 / 3$ per cent. in their favour, by purchasing Einglioh Loco.


#### Abstract

Henshaw, George Caverhill, E. B. Garneau, C. Paradis, J. Kerr Osborne, H. M. Pellatt, H. Markland Molson and Wm. Hanson. -The widely-circulated reports of the Wolvin elevator plans at Montreal and Quebec appear to have been more than a little way off the correct track. The Iron Age says: "Publication has been made of the fact that A. B. Wolvin, head of the Steel Corporation's lake fleet, was at the head of a company to operate on the lakes and to Quebec for the foreign trade, and that the concern proposes to have 20 or more ships on the lakes, some of which would be built this year. The fleet which will be called


Contractors to H. M. Government.

## 耳IERRAP Bros.

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Also Manufacturers of WORSTEDS, SCOTOH FINGERINGS, GERMAN WOOLS, "PRIMULA" ANDALUSIAN, and all kinds of KNitting wools.
Bective Mills, Alverthorpe, Wakefield, England.

[^5]JOHN PECCE \& SOUS, A, Aromames. Shefilidd, England, Established over 100 years.

## MANUFACTURERS AND M RCH iNTS OF SHEFFIELD GOODS.

STEEL.-Best Crucible Cast Steel for Turning and Slotting Tools, Sates, Punches, Dies, and Uhisels; also for Masons' Hammers. Chisels, Picks, Quarry and Miners' Drills, \&c.; Bessemer and Stemens-Martin Steel in FILES AND RASP
HAMMERS for Engineer aescription or made to any pattern
CHISELS for Engiuenrs, Masons, and other purposes and Quarry Work.

Shoemakers' Tools.
CUTLERY - Carvers, Table and Dessert Knives, Pen and Pocket Knives
Razora, Scissors, Spoons and Forks.
the Great Lakes \& St. Lawrence Transportation Company, is generally supposed to be intended, primarily, for the moving of export grain and grain products. In point of fact, it is nothing of the sort, but is in its essence a plan for the facilitation of the export trade in steel and steel products, and the main business of the fleet will not be from Duluth, but from lower Lake Michigan and Lake Erie ports to the Atlantic. As such the new fleet will do to watch as a matter of importance to the United States steel trade. It will be 1903, at least, before it becomes a factory of importance in the export trade, either for grain or steel.
-Co-operative dairies in Denmark have been in eixstence twenty years. There are now over a thousand of them, with the an average number of shareholders of 146 and an average number of cows of 832. As this is an average of less than six cows to the farmer, it is evident that the system accomplishes its purpose of giving the smallest cultivators of the soil the advantages of scientific manufacture of butter and cheese and facilities for export which the great landlords already enjoyed. Nowhere else has scientific dairying been carried to the perfection it has attained in Denmark, and one result of this is that the quantity of butter exported in 1900 was eight times as great as the amount exported ten or eleven years earlier. The dairies make more butter from a given quantity of milk than the individual farmer can get; they are able to employ the

## SLADE de Co., Ltd.

## THE ROYAL TOFFY WORKS,

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Manufacturers of
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$33^{1 / 3}$ per cent. in favor of Canadians, under the New Tariff. The "Airedale" Exhaust Steam $=$ Peser
Pressure Feed Water Heater.

WLITH SPIRAL DEFLECTORS. THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.
By means of the SPIRAL DRFLECTORS, as fitted to this Heater, the efficiency of the apparatus is doubled, as compared with a similar Heater without Deflectors.

## JOHN BARRETT, Lasthun Crosshills,

Tolograms: "BARRETT," Crosshills.
Engineering Telegraph Code.
KEIGHLEY, England.
most perfect methods and appliances, and they are in a position to deal directly with importers in England and other countries. They have been, until last year, driving other imported butter out of England and English farmers complain that they cannot get so good a price as is paid for imported butter. The importation of bran and oilcake, mostly from the United States, has increased greatly.
-The extent of Russia's foreign trade for the first nine months of 1901 has been made public. Her exports were valued at $528,249,000$ rubles $(\$ 272,048,235)$ and her imports at $399,139,000$ rubles $(\$ 205,556,585)$, or a total of $927,380,000$ rubles $(\$ 477,600,700)$, showing an increase of $129,118,000 \mathrm{ru}-$ bles ( $\$ 66,495,770$ ), as compared with the same period of the previous year. The exports were valued as follows: Foodstuffs, $309,234,000$ rubles $(159,255,510)$; raw and partially manufactured materials, $188,787,000$ rubles ( $\$ 97,225,305$ ); animals, $13,483,000$ rubles ( $\$ 6,920,570$ ); manufactured goods, $16,790,000$ rubles ( $\$ 8,646,850$ ); food stuffs, $61,525,000$ rubles ( $\$ 31,685,375$ ) ; raw and partially manufactured materials, $213,867,000$ rubles ( $\$ 110,141,505$ ); live stock, $1,140,000$ rubles ( $\$ 587,100$ ) ; fabricated goods, $122,599,000$ rubles ( $\$ 63,138,485$ ). German imports were valued at $155,878,000$ rubles ( $\$ 80,277$,170) ; English, at $81,158,000$ rubles ( $\$ 41,796,370$ ); and French, at $19,377,000$ rubles $(\$ 9,979,155)$. For Russia's exports Germany is still the largest market, taking goods to the value
of $135,968,000$ rubles $(\$ 70,023,520)$, England coming second with $110,863,000$ rubles $(\$ 57,094,445)$, and Holland with $59,-$ 634,000 rubles $(\$ 30,711,510)$. Imports from the United States were valued at $25,828,000$ rubles ( $\$ 13,301,420$ ), against $33,534,000$ rubles $(\$ 17,270,010)$ for the same period of the previous year, and the value of Russia's exports to the United States was $2,813,000$ rubles $\$ 1,448,695$ ), against 2,770,000 rubles $(\$ 1,426,550)$, for the same period of the previous year.
-A petition has been presented on behalf of the Canadian Pacific Railway, asking for an omnibus bill conveying authority to own, hold, lease and operate lands and other property outside the Dominion of Canada; to amend its charter so far as relates to the qualification, status, powers, and election of its directors; to issue a further amount of consolidated debenture stock for the purpose of aiding in the acquisition of steam vessels; to increase and extend its powers in dealing with its landed, mineral, timber hotel and other properties; to construct, acquire and operate other hotels and places of public entertainment; to manufacture, acquire and use electricity for motor and other purposes, and to dispose of surplus electricity; to improve its landed properties by means of irrigation and otherwise; to establish parks and pleasure grounds on its lands; to aid and facilitate in such manner as may be deemed advisable the actual settlement of the

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AGENCIES WANTED FOR CANADIAN PRODUCE,
Can buy all kinds of British and Continental Manufactures and Merchandise at lowest prices, and every care will be taken to secure best results to our correspondents.

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All Ground Peppers Guaranteed absolutely Pure. Peppercorns, Shells and Broken, and every description for Export.

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## Liverpool, Eneland.

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Chamois and Gloves Athletic IGoods Manufacturers.

Harvest Gloves. Driving and Dress Gloves, Housemaids' Gloves, Gardening Gloves, White Cow-Hide and Seal and Tan Mitts. Cricket, Tennis, Footballs, Boxing Gloves.

## CASH <br> BAGS,

dresbers and manufacturbrs.


THE - TPERIAL Ph... O MOTOR BICYCLE, MANUTACTURED BT THE LEEDS MOTOR EXPERTS, WALKER BROS., "рमाMg", Meanwood Road, LEEDS, Eng.
lands of the company, and to assist settlers upon such lands, and generally for securing to the company in connection with its lands the powers of an irrigation and land company. The company furthermore wishes for an extension of time for the construction and completion of the proposed line from New Westminster to Vancouver, and power to construct or acquire a railway from Piles Junction, on the North Shore Railway, or from a point on the Piles branch of that railway, in a northwesterly direction to Shawinigan Falls, thence northeasterly to Grandmere, a distance of about forty-four miles.
-In the Ontario Legislature the Attorney-General announced that the electric railway problem would be treated during the present session. He would not commit the Government to it, but gave it as his own opinion that

## Aufred Sykgs, <br> ELECTRICAL ENGINEER,

 Spring Place Works, Huddersfield, ENGLAND.

Note-Buy British Dynamos, under the New Canadian Pre ferential Tariff, $331 / 3$ in favour of English Goods.

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## MILLWRIGHTS. ENGINEERS, MACHINE MAKERS, AND IRONFOUNDERS,

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Sole Makers of Messrs. Samuel Kirk \& Sons' Woodhouse, Leeds, Patent Machines for Improved Cloth Finishing.
Sole Makers of Reffitts Patent Pressing Maohine for Soft Goods.
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Makers of Hydraulio and Sorew Presses on the most improved principles, with Telescopic and Elbow connections. Coiton Baleing Presses and Baleing Boxes, Patent Wroughtiron Steam Press Plates, and Patent Malleable-iron Glands for Press Cylindors, so that leathers oan be put in without tasing the plates out.
Makers of every desoription of Hydraulio Pumps, worked either by HAND or POWBR, with or without Steam Engine attached.
Makers of all kinds of Machinery, on the most improved principles, for Dyeing, Drying and Finishing of all kinds of Textile Fabrios, such as Orleans, Cobourgs, Lastings, serges, Paramattas, Baratheas, Henriettas, Lamas, Cashmeres, Reps-de-Lain, Merinos and Manile Cloths, and all other kinds of Bradford Manufactured Goods, viz. : Crabbing, Singeing, Soouring, Washing, Drying, Starohing, Tentering, Stretohing, Calendering, Morpassing and Hot-pressing Machines.
Dyeing Maohines, for Blaoking, Blueing, Buffing, Saddening, Chroming, Padding, Jigging and Washing-off Machines.
Melange Maohinery for the Dyeing, Drying and Printing of wool "Sliver."
Stead and Gledhill's Patent Steaming Apparatus.
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[^6]there should be a tribunal analogous in functions to the Railway Committee of the Privy Council. It was pointed out that in the near future the province would be covered with a network of electric railway lines, and controversies would arise between the different railway companies, and also between electric railways on the one hand and municipalities on the other. It was impossible to law down any general law that would meet every case. That had been found impossible in connection with larger railways. In his opinion it would be necessary to constitute some sort of tribunal which would perform the same functions with reference to provincial electric railways as were now performed by the Railway Committee of the Privy Council at Ottawa. He hoped they would be able to introduce a bill this session to provide machinery such as he thought should be provided and laying down general principles affecting railways, which should not only apply to all new railways, but to the legislation of this session.

The Attorney-General's remarks were called forth by the second reading of the bill providing that any electric railway connecting any city, town, or village, with any other city town or village, should have connection with and running rights over railways existing in the terminal municipalities, upon properly compensating the existing companies for these privileges. The bill was sent to the Rail-
way Committee.
-The annual report of the Department of the Interior has been brought down. The total revenue of the department for the fiscal year ending June 30 amounted to $\$ 1$,990,070 , a net increase of $\$ 209,308$ over the preceding year. The increase under the heading of Dominion lands was $\$ 370,416$. This includes the revenue from the officials of the department in the Yukon Territory, but as the increase from this latter source was only $\$ 105,103$, it leaves a net increase of $\$ 265,313$ in the revenue on account of Dominion

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"Telegraphic Address, ties of Water. Bore Holes any Size and Depth. Consultations in respect to Water Supplies. Careful Analysis made of Water from Bore Holes, and Reports as to their Suitability for Manufacturing Purposes. IMPROVED TUBE-DRIVEN WELLS. MILLWRIGHTING, STEAM ENGINES of every description, \&c. Prompt Personal attention to Repairs and Breakdowns.

# Thomas Matthews, 

Pendleton, Manchester, England.

Special terms to Canadians under the New Preferential Tariff.
lands in Manitoba, and the Northwest Territories and within the railway belt of British Columbia. Since the establishment of the government of the Yukon Territory in 1894 the excess of revenue over expenditure in connection with the administration of the district has been $\$ 757$,795 , including all sums charged to capital account, the surplus exclusive of these sums being $\$ 1,804,333$. In so far as the Department of the Interior is concerned, the surplus revenue over expenditure since 1894 has been $\$ 3,613,430$, which is a very satisfactory showing, considering that the bulk of the work connected with the administration of the district is under the management of this department. The total acreage disposed of by railway companies is not quite as large as for the previous year, but the combined area of lands sold by the department and companies amounted this year to 712,566 acres, as against 699,179 acres in 1890, showing an increase of 13,388 in favor of 1901. The number of homestead entries granted during the past year, 8,167 , was 741 in excess of the previous year, and was the largest ever granted in the history of the department. During the last five years there were 29,514 entries made as compared with 16,367 for the preceding five years, or an increase of 13,147 . During the four years preceding 1896 the average falling off in num-
ber of entries fron year to year was at the rate of 20 per cent., and during the five years following 1896 the increase in the number of entries granted for each year over the preceding one has been at the rate of 29 per cent. so that there is a difference of 49 per cent. in favor of the latter period as compared with the preceding four years.


#### Abstract

-That the Chinese will soon abound on the American Continent is shown by the efforts now being brought to bear in their behalf. A recent letter from San Francisco says: The Chamber of Commerce and the Merchants' Exchange are seeking to have the new Chinese exclusion law contain provisions that will permit Chinese merchants to trade unhampered with San Francisco. The board of trustees of the Chamber of Commerce have passed the following resolution embodying the views of that body, which is to be submitted to the general membership for approval: "There are now pending in the National Congress of the United States at Washington certain bills which we believe may be construed to so restrict the entranse of the mercantile class of China into the United States as to be harmful to our mercantile interests. -The trade of the port of San Francisco with the Chinese Empire is of great and in-


 creasing importance, its value for the year 1890, includingManufacturers of High-Speed, Enclosed Type,

## STEAM ENGINES.

For Driving Dynamos Direct.

We are pleased to quote for complete STEAM DYNAMOS, completely and thoroughly tested on full load at our works and delivered F. O. B. English Port.

Sound \& Reluble British Manuracture.



Stipuiliders, Egininers and Repariess,

Thomaby Shipbuilding Yard,

GRAVING DOCK

570 Ft . Long. England.<br>Speoial estimates to Canadians underthe New Tariff

Stockton-on-Tees,

Hong Kong, being $\$ 15,689,458$, and for the year $1900 \$ 26,685$,-433.-For the proper conserving and promoting of this exchange of commodities we believe it is of the utmost importance that all facilities of commerce and the courtesies due to a friendly nation be extended particularly to that class of the Chinese Empire which operates, controls and has in itself the means and power of furthering this trade, which, under favorable conditions and by the assistance of a broad governmental policy, is destined to assume vast proportions in the future; therefore, resolved, That we, the Chamber of Commerce of San Francisco, do hereby most respectfully and earnestly petition the President of the United States and the California delegation at Washington, D.C., to use their utmost efforts to induce Congress to enact legislation so as to grant the unrestricted entrance into the United States to all merchants and also members of the mercantile class of China, such as salesmen, clerks, buyers, bookkeepers, accountants, managers, storekeepers, bankers and cashiers." The board of directors of the Merchants' Exchange adopted identically the same resolutions as the trustees of the Chamber of Commerce.
-A total of 49,149 immigrants arrived in Canada in 1901, as against 44,697 in 1900. Forty-one per cent. of the entire immigration for the last five years came from the continent of Europe, and 29 per cent. from the British Isles and theUnited States. While there has been a substantial increase in the immigration from the continent of Europe, that from England, Wales, Scotland, and Ireland, has re-

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Special advantages : Bronze Metal Renewable Seat, Interchangeable Concentric Valve, Self-Centerlug under any variation in the wear or strain of the spindle; Special Packing to Valve Spindle. Ma terial and Workmanship of the very best.
The "Sthaw" Patant Universal Union Joint

For Coupling pipes at an Angle, is the most Up to-Date Coupling in the market. Send for full part ticulars of this and other "Shaw " spectalities to . -
JOSEPH SHAW,
ALBERT HUDDERSFIELD, ENGLAND.

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 FOR EXPORT.

The "Compass" Brand
Bass \& Co.'s Pale and Light Bitter Ales, and Guinness's Extra Forelgn Stout.

Also Exporters of Mineral Waters Devonshire Ciderand Specially Blended Scotch and Irish Whiskies, guaranteed Five Years old. Buy ng Agents wantedWest Coast Africa United States, Canada and Newfoundland.

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## TYNE IRON SHIPBUILDING COMPANY, LIMITED

Steel and Iron Shipbuilders and Repairers.


# Fulled Raw Hide Belting 灬ㅡ Laces. 

## Card Clothing of all Kinds.

CTRDMF and Oak Tanned Picking Bands....

Single "Cemented" Belting, Double Belting. Rubbing Leathers.

## Every Description of LEATHER for Mechanical Purposes.

# Edward Fairburn \& Sons, <br> Caldervale Mills, BRIGHOUSE, Eng. 

Special Terms to Canadians under the New Canadian Tarif.


#### Abstract

mained about the same, whereas the current of immigra-


 tion from the United States has assumed such proportions as to show an increase over that from the British Isles during the period under consideration. The per capita cost of immigrants during the last fiscal year has been as follows: Continental, $\$ 2.65$; British, $\$ 9.58$; ; United States, $\$ 7.96$. Average per capital, $\$ 6.11$. The total average per capita cost, including expenditure in caring for and looking after settlers in Canada, was $\$ 8.35$. Speaking of immi-> Our Oak Leather is Tanned and Curried in the good old way and made into Belting, with the accumulative experience of 43 years.
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MOUTREAL. TORONTO, VAMCOUVER,

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#### Abstract

gration from the United States, Mr. J. A. Smart, the Deputy Minister, says the results obtained in the United States, as shown by the statements submitted above, are highly satisfactory, and great credit is certainly due for this to the able staff of resident and travelling agents operating in that country. The class of settlers who are crossing the boundary to locate in Canada are of the best type of practical agriculturists that could be secured in any country, and as this movement, which has since a few years taken such large proportions, is likely to still further increase during the coming years, it is a source of great satisfaction that the methods employed by the department to have these results brought about have proved so successful. Over 55,000 United States settlers, with their families, have settled in the North-West during the past five years and the accuracy of these figures is fully borne out by the large percentage, as shown by the returns, of the persons from that country who have entered for free homesteads during that period. It is also highly satisfactory to know that the United States settler who crosses the boundary to permanently locate on Canadian soil soon becomes a fervent admirer of Canadian institutions and fully appreciates the advantages that the same offer. -At the recent meeting of the Collingwood, Ont., Board of Trade, the President, Mr. W. A. Copeland, reviewed the progress of the town during 1901. He said that Collingwood had enjoyed a full share of the general prosperity of the country, as shown in the growth and development of the business interests. Increased population, appreciated real estate values, abundant employment, higher wages, active building operations, busy manufactories, a large mercantile turnover, these were some of the features which indicated satisfactory business conditions. They were reflected in the greater postoffice and customs revenue, freedom from business failures and the growing freight and passenger traffic by rail and water. The census returns had shown that the population of Collingwood


$\rightarrow$ Establlshed * 1825. K
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Standard Blends of Fine Scotch Whiskies, of all ages from new to 20 years old. Buyers' own Brands or Labels alone used when desired.

[^7]
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Under New Canad an Tariff Law.

was 5,755 , and there was reason to believe that it had since passed the 6,000 mark. The assessed value of property, including exemptions, increased from $\$ 1,486,532$ in 1900 to $\$ 1,820,711$ in 1901. An active demand for labor of all kinds prevailed, and higher wages were obtained, although the advance was scarcely more than sufficient to cover the increased rentals and geater cost of living. Steady employment for the laborer, mechanic, and artisan could now be obtained throughout the year, instead of during the spring and autumn months only as was the case in years gone by. A careful computation of the amount paid in wages in the town during the year showed a total of nearly $\$ 350,000$, an increase of about 40 per cent. on the previ-

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Stimulates the growth and improves the quality of the Wool, does not stain or discolour it and ke eps the sheep in good healthy condition.

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England.
ous year. The Collingwood Shipbuilding Company commenced operations during the year, and already found it necessary to extend and increase their plant. The Cramp Steel Company had laid the foundations for the several buildings required by them, and intended to push the work of construction to completion in the spring. The Northern Navigation Company had closed a most successful season without loss or accident. The passenger and freight traffic at the local station of the Grand Trunk Railway showed increases, which, in the speaker's opinion, would warrant the placing of an additional train on the route between Collingwood and Allandale. The business of the meat company was the largest in its history, the smaller industries had enjoyed general prosperity, and the merchants had altogether an active and encouraging year.
-It is rumoured in Ottawa that the reported sale of the Canada Atlantic railway to the Vanderbilt system has caused a change of the policy on the part of the Government in regard to the Georgian Bay canal. Some time since it was understood that the Government were not in favour of guaranteeing the bonds of the Georgian Bay Canal Company, but of building the French river canal

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themselves. This, it is stated, was almost arranged, but now it is said the policy of the Government will be to build both canals, if they ever are built, as Government works. The charter of the Georgian Bay canal ran out by efflux of time on May 1st last, and though on application for a renewal is to come before the House this session it is unlikely tht it will be granted. The opinion is freely expressed that the work is of such Imperial importance that no risk should be run of its ever being possible that it could fall under the control of capitalists or other and foreign nations. Years ago the Imperial authorities sent out Royal Engineers to survey the route and report upon it. The report was published in a secret blue book, and spoke highly of the importance of this waterway as a strategical route for the transport of troops, munitions and supplies from the ocean to the great lakes through an all British country in case of war. The unexpected sale of the Canada Atlantic Railway to an American syndicate has called attention to the danger of granting charters for the construction and operation of railways and canals through the Dominion of Canada which are of strategical importance to the Empire at large. The possibility of the alienation of the Canada Atlantic road may lead to the diversion of freight from Canadian ports is also looked upon as rendering the construction of these canals as of very much greater importance than formerly attached to them.

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Rock Boring Tools, Centrifugal, Deep Well \& Donkey Pumps.

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-The total expenditure by the Marine and Fisheries Department for the fiscal year ending June 30 last amounted to $\$ 1,527,830.53$, or $\$ 214,940.87$ less than the amount voted by Parliament. The expenditure for maintenance of lights and coast service amounted to $\$ 505,436.08$; construction, $\$ 73,376.08$; total, $\$ 578,812.72$; while for the previous year the expenditure for lighthouse and coast service, including construction, was $\$ 516,494.40$, showing an increase of expenditure for the year ending June 30 last of $\$ 62,318$. The casualties to British and Canadian seagoing vessels reported to the department as having occurred in Canadian waters and to Canadian seagoing vessels in waters other than those of Canada, during the twelve months were 136, representing 47,181 tons register, and the amount of loss to vessels and cargoes as far as ascertained was $\$ 285,782$. The casualties to inland vessels were light and unimportant. The total number of steamboats reported in the several districts in the Dominion is 1,536 . Of this number 116 are new vessels, the gross tonnage being 255,573.72. Six new meteorological stations were established in British Columbia, three in the North-West Territories, three in On-

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tario, one in Quebec, one in Nova Scotia, one in the Yukon district and one in Newfoundland. There are now in the Dominion 312 stations using instruments which have been supplied by the Government; at 234 stations the observations are taken voluntarily. . The forecasts and storm warnings have been maintained during the year, and 1,313 warnings were issued from Toronto, and of these 1,135 , or 86.4 per cent., were verified.
-The contract between the Government and the Marconi Wireless Telegraph Company provides that the Government will contribute $\$ 80,000$ towards the erection of a station in Nova Scotia, according to plans and specifications preparby Signor Marconi. Should the station cost more the additional expense will be borne by the company. The company agrees that the rates to be charged for messages between Canada and Great Britain shall not exceed the rates charged for similar messages between Great Britain and any other parts of North America. If the company's operations are successful it undertakes to transmit general messages at rates which shall be fully 60 per cent. less than the rates now charged for cablegrams between Canada and Great Britain. The rate for Government messages and for the press not to exceed five cents per word. The Government undertakes that all messages received by the company, or intended for transmission by the company, shall be sent over Government telegraph lines, now exist-

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iug, or which may hereafter be constructed or operated by the Government, at rates not higher than those charged to others for ordinary commercial messages. If the Government desires to use the Marconi system as a means of communicating with any lighthouses or life-saving stations on the coast, or between the mainland and any island within the jürisdiction of Canada, or with any ships to assist in operations for the protection of life and property on the seacoast or inland waters of Canada, it is free to erect such stations as it may require. ated as The Dominion Cereal Company, Limited, to take over the business of the American Cereal Company. The capital authorized is one million dollars, and the head office is at the Town of Peterborough.-Messrs. Thomas McLaughlin, Kerr Somerville, W. D. Johnson, Clifford Johnston and W. C. Mackay, all of Toronto, have been incorporated as the President Gold Mining Company, Limited, with a share capital of one million dollars.-Mr. A. F


Brick, Tile and General Clay Working Machinery

- 6

Herbert Alexander \& Co,

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Maclaren, of Stratford; Dr. Jameson, M.P.P,, of Durham; W. A. Bradshaw, J. W. Auld, W. J. Hynes, and H. C. McLean, of Toronto, and Robert Paxton, of Otterville, have been incorporated as the Imperial Plaster Company, Limited, with a share capital of $\$ 75,000$.-Other companies

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incorporated are: D. S. Perrin \& Co., Limited, London (share capital, $\$ 250,000$ ); Alex. Fleck, Limited, Ottawa, the Fowke Singer Company Limited, Toronto; the Dominion Harness Company, Limited, Port Elgin; the Santa Clara Cigar Company, Limited, Oakville; the Hamilton Liberal Club, Limited; Taylor \& Pringle Company, Limited, Owen Sound; Parisian Laundry Company, of Hamilton, Limited.-The American Thread Company and the Canadian Spool Cotton Company have been licensed to do business under the Extra Provincial Companies Act.
-Life Pointers from The Press.-Don't take a lot of medicine and get your own name and that of your disease and your picture "in the papers." Let drugs alone, stay cured, and get insured, and get your name in a good life policy. No quackery about life insurance.-He that hath a goodly amount of good life and accident insurance in favor of his family is greater than he who belongs to the 400 who hath none, a great lot greater-400 times greater. -If you have hitherto neglected to insure your life, remember that "it is a sign of folly, not of wisdom, to be

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## REFRAX GLASS.



Interior of Room Lighted with Ordinary Pollshed Plate C'ass.


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regardless of the past." Surest thing you know.-A sure receipt for health and happiness-a good life insurance policy. You can't have the latter without the former, and when you have both happiness will be sure to follow. -Any man who shirks his duty and finds the excuse for it "because others do the same" is a man to watch. Life insurance is a duty. The agents are watching you.-The first iriplet of words in the English language: Insure your life. Couple that triplet to your thinker and single it out for immediate action. That done and persisted in -let the triplets come. They are provided for if you go.Do not be "talked out of" insuring your life. There is no time nor place too lowly for the display of manhood.

The Western Dairymen's Association has asked the Ontario Government, through the Minister of Agriculture, for a grant of $\$ 15,000$ and the Eastern Association is prepared to make a similar request. The association wants to have the money to pay instructors and inspectors whose duty it would be to go into all the cheese factories and creameries in the province to tell the makers exactly how to do things and correct any errors they may have fallen into, seeking as an end perfection for Ontario butter and cheese. The Minister of Agriculture told the deputation that their request was too large. It has been suggested that an experiment be made at once along the lines, however, by appointing an inspector each for east and west, whose jurisdiction would extend over 15 or 20 factories. If the scheme proved successful the general system might be adopted.
-The horseless carriage is making favorable progress in London. A recent letter reads: Those clumsy and lumbering but withal picturesque vehicles, which are the wonder of every visitor to London, will not much longer be allowed to enjoy a monopoly of London's narrow streets. The two-horse omnibus has had its day. Even London is awakening to that fact. The Strand was invaded recently in the neighborhood of Charing Cross by a new steam carriage, which looked curiously out of place amid the procession one is accustomed to see there. The new omnibus went down Whitehall to Scotland Yard, where it was inspected for a license. The rehicle is a type of thos which are to be placed in service next month. It seats thirty-six, and has a speed of fifteen miles an hour.
-In Ottawa last week $1293 / 4$ square miles of pine timber limits belonging to Mr . Wm. Mackey of Ottawa were sold by public auction to Mr. J. R. Booth for $\$ 665,000$. The limits are located on the River Amable du Fond about 20 miles from Ottawa, and, it is estimated, contain about $125,000,000$ feet board measure. They have been square timbered over for about thirty years. The purchase money is said to be the largest sum that has ever been paid for single timber property in the history of the lumber trade of Canada. The sale shows the great strength of the timber market.
-From North Rhodesia the British Chartered South Africa Company has received news of the discovery of a copper field estimated at forty square miles. The field is situated 150 miles north of the Victoria Falls, and runs thence to the Congo Free State. In the ancient mines dug by the natives and re-opened by engineers in the employ of the Chartered Company, copper assaying 44 per cent. is now being secured, besides a large percentage of silver. The Cape to Cairo Railroad will be diverted to pass through
the copper field.
-The Roller Mill of Buffalo is informed that the Canadian patent on the Uutimator sifting machine has been purchased from the inventor by a Canadian company, including three well known millers, who satisfied themselves by a thorough examination as to the advantages of the machine. The new company will establish a plant immediately at Peterboro, Ont., to manufacture the Ultimator
machines.
-The Canadian Pacific Navigation Company has, it is reported, entered into a contract with Messrs. Swan \& Hunter, ship builders, Newcastle-on-Tyne, for a fast steamer to ply between Victoria and Vancouver. The new vessel will be much superior to the Charmer which is now on that route. The contract calls for delivery in November. The company is also building a wooden serew steamer at Vancouver for service to British Columbia and Alaskan points.
-A despatch from Adelaide, South Australia, reports the average wheat yield of the colony at five bushels of 50 lbs . per acre from $1,500,000$ acres, and the exportable surplus at 146,000 tons.
THE STANDARD ASSURANCE CO. ${ }^{\text {ввтаиддівив }}$
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Investments in Oanada,
[WORLD Wme Pohions,
48,400,000
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Thirteen months for revival of lapsed policies withont medical certificate of ive years' existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.
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# NORTHERN 

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policy-holders ................................................. of Canadian
policy-holders ................................................................
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## THE CANADIAN <br> Journal of ©ommerce.

Montreal, Friday, February 28 th, 1902.

THE JANUARY BANK STATEMENT.
January banking is always characterized by the withdrawals of notes from the public purse to the treasury. In October the note issues reach their maximum, in January they run down towards their minimum. This year the change from December to January was unusually large, from $\$ 54,372,788$ to $\$ 48,586,529$, a decrease of $\$ 5,-$ 786,259 . Still the circulation, after this heavy decline, was $\$ 3,561,000$ greater than in January, 1901, showing the tendency of the note issues to increase year after year, in spite of the heavy redemptions succeeding the movement in the Fall. For several past years the falling off between October and January were as below, the October figures being, of course, those in the year preceding the January amounts;

## THE MANCHESTER FIreassurance

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$\$ 10,000,000$

| Head Office, |  |
| :---: | :---: |
| MANCHESTKER, | CNE. | Canadian Branch Head Office, TORONTO, T. D. Riohardson, Assistant-Manager.

EVANS \& JOHNSON, Resident Agente, MONTREAL. 1723 Notre Dame St.

E. S. MILLER; Provincial Manager,


The October maximum in 1901 was $\$ 15,411,334$ greater than in 1898, but the January minimum of 1902 was only $\$ 11,669,950$ greater than that of 1899 , which is some evidence of the general movement of circulation being towards permanent expansion.

The deposits on demand fell off from $\$ 102,309,034$ in December to $\$ 95,844,789$ in January, a decline of $\$ 6$,-

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HIGHTY-ONE THOUSAND POLICY-HOLDERS. Total Assets, $\mathbf{\$ 1 2 , 2 6 4 , 8 3 8 . 2 1 .}$

## THE TWENTIETH ANNUAL STATEMENT Shows that the 1900 Business Brought <br> An Increase in Assets. An Increase in Income An Increase in Surplus .. AND...

An Increase in Insurance in Force.
Net Surplus, - \$1,187,617.68.
Total Death Claims Paid since Organization, over FURTY-EIGHT MILLION DOLLARS.
Townerluent Positions opren in its Agency Department in overy
Town, oity and state to experienced and succesfan basinoss men, who wiM CAN WORK FOR General or Special $\Delta$ gant in in the U .S.
Home Office, Mutual Reserve Building, - . NEW YORK CITY Montreal Office, - . La Presse Building. T. W. P. PATterson, Gen. wan.

# UNION ASSURANGE SOCIETY OF LONDON. 

(Ingtituted in the meigen of Queit Aknes, A. D. 1714.)
Oapital and Accumulated Funds exceed, - - 16,000,00
ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.
Cor. St. James and McGill Streets, - MONTREAL.
T. L. MORRIBEY, Managol

464,245 , but those payable after notice went up from $\$ 233,431,229$ to $\$ 237,011,833$, an increase of $\$ 3,580,604$, the net result being a decrease in deposits of $\$ 2,883,641$. These funds, however, are now $\$ 34,848,576$ larger than iis January, 1901, and $\$ 181,950,429$ in excess of their aggregate ten years ago, 1892, when both classes of deposits in the bank only amounted to $\$ 150,906,193$ as against $\$ 332,856,622$ in 1902. Few countries could show a proportionate increase in banking resources provided by the savings of the people.

The decline in current loans and discounts in January from $\$ 289,158,657$ to $\$ 287,722,080$ is on the line of former years.

From some remarks in a contemporary, we gather that Canadian banks ought to have no connections in foreign parts, they ought, it is contended, to confine their operations within the Dominion. Such notions betray an entire absence of any practical knowledge of the banking and commercial life of this country. Opinions of this class are purely theoretical and the theory they rest on has no more solidity than a ping-pong ball. The business and financial intelacements of Canada and the States are most extensive and most intimate. It is necessary for Canadian banks to have funds abroad, and it is prudent also, for them to have funds where they are available for emergencies at home. Judging from the crude remarks of come critics, the banks of Canada ought to have all their resources locked up in discounts. But quid-nuncs of this class do not know enough to see their nwn folly when it is exposed.

We append our usual comparative table and the full returns will be found on later pages:
the bank statements.
Jan., 1902. Dec., 1901. Jan., 1901. Jan., 1892.

| Capital authorized .. .. .. .. 76,326,666 | 76,326,666 | 74,875,332 | 75,758,665 |
| :---: | :---: | :---: | :---: |
| Capital subscribed .. .. .. .. 68,625,416 | 68,596,166 | 67,767,615 | 62,717,432 |
| Capital paid-up .. .. .. .. .. 67,621,011 | 67,591,311 | 66,436,769 | 61,346,171 |
| Reserve fund .. .. .. .. .. ... 37,483,053 LiAbILITIES. | 37,364,708 | $34,910,349$ | 23,728,254 |
| Notes in circulation .. .. .. .. 48,586,529 | 54,372,788 | 45,025,306 | 32,705,400 |
| Due Dominion Government .. 2,896,226 | 4,864,646 | 2,882,132 | 2,607,596 |
| Due Provincial Govts. .. .. .. 4,170,517 | 2,822,088 | 3,665,387 | 3,441,101 |
| Deposits on demand .. .. .. 95,844,789 | 102,309,034 | 93,969,336 | 58,686,771 |
| Deposits after notice .. .. ..237,011,833 | 233,431,229 | 204,038,710 | 92,269,422 |
| Deposits outside Canada .. .. 31,410,770 | 31,355,262 | 20,600,699 |  |
| Loans on bks in Canada, sec... 695,366 | 737,473 | 1,679,148 | 60,000 |
| Depts on demand in Can. bks. 3,482,670 | 4,155,273 | 2,903,467 | 2,894,644 |
| Due agencies in U.K. .. .. .. 3,541,879 | 3,754,773 | 3,605,949 | 1,301,982 |
| Due agencies abroad .. .. .. .. 1,461,302 | 1,052,699 | 913,026 | 128,925 |
| Other liabilities .. .. .. .. .. 10,632,845 | 10,236,648 | 5,675,667 | 479,382 |

## ASSETS.

Specie
. 11,843,574
5,850,584 Dominion Notes .. .. .. .. ... 21,891,097 21,405,397 $20,607,552 \quad 10,405,734$ Deposits securing circulation.

2,568,918
Loans to other bks in Can., sec Depts on demand in Can. bks. $4,565,263$ Due from bks, \&c., in U.K. .. 6,111,677 Due from foreign bks., etc. .. 12,666,808 Dom. and Prov. Govt. secs. .. $9,756,418$
Can. municipal \& other pub sec $14,600,761$
(Not Dominion.)

| Railway and other secs. .. .. $33,167,297$ | 31,994,130 | 27,127,047 |  |
| :---: | :---: | :---: | :---: |
| Call loans in Canada .. .. .. 38,079,718 | 37,651,941 | 33,250,433 | 14,568,049 |
| Call loans outside Canada .. .. 44,189,514 | 45,263,961 | 28,837,535 |  |
| Current loans in Canada .. ..287,722,080 | 289,158,657 | 274,098,345 | 184,034,993 |
| Current loans outside Canada .. 28,719,992 | 32,160,566 | 20,034,576 |  |
| Loans to Govt. of Manada .. |  |  |  |
| Loans to Provincial Govts. .. 3,165,176 | 3,793,626 | 2,497,308 | 152,570 |
| Overdue debts .. .. .. .. .. 2,117,479 | 2,105,705 | 1,871,167 | 2,770,349 |
| R. E. besides bk premises .. . 963,858 | 886,497 | 1,038,524 | 1,147,044 |
| Mortgages on real estate .. .. 743,785 | 730,250 | 612,759 | 755,770 |
| Bank premises .. .. .. .. .. 6,780,209 | 6,753,172 | 6,420,604 | 4,491,847 |
| Other assets.. .. .. .. .. .. $8,208,914$ | 9,841,652 | 6,097,525 | 1,614,606 |
| Total assets .. .. .. .. ..550,875,792 |  |  |  |

Loans to directors \& their firms $11,016,744$
$12,834,058$
6,127,129 $\begin{array}{llllr}\text { Average specie for month .. .. 11,715,593 } & 11,672,573 & 11,680,085 & 5,838,917 \\ \text { Av. Dominion notes for mo. .. } 21,196,976 & 21,017,261 & 19,690,761 & 10,212,090\end{array}$ $\begin{array}{lllll}\text { Grt'st circulation during mo.. } 53,386,332 & 58,650,297 & 49,636,766 & 35,374,621\end{array}$

## HARBOUR MATTERS.

As a result of the last meeting of the Harbour Board it looks as if at last some steps are to be taken that will facilitate action to remove the deadlock and inertia that has for so long paralyzed its movements.
The benefit from the infusion of new blood is already evident, from the nature of the business done at the last meeting. Mayor Cochrane has drawn attention to the discreditable position in which the city is placed with regard to the city sewerage emptying into the central harbour, which is defiling the water and causing a real danger to the health of the city as well as to the shipping interests frequenting it: The conference he has arranged for, between the city and the Harbour Board, it is to be hoped, will result in a discontinuance of the legal proceedings in this matter and an arrangement for the diversion, by the city, of that sewer abominatien in the direction called for, which has been so strenuously advocated and persisted in by this Journal for the last three years.

The Harbour Engineer is at last instructed to place himself in communication with the engineers of the Publie Works Department, in order to prepare a complete plan of all the requisites for the proper equipment and facilities for the working of the harbour. This is an important movement and when that measure is prepared we may expect that provision will be made for the working of the railway traffic on the wharves at all hours of the day, without which, Montreal will never be a perfectly equipped port capable of competing in these days of keen competition, with other wide-awake ports having that advantage.
As we have repeatedly stated, that is a very large ques. tion and will require much consideration. It is evident to all who have given thought to this subject that, as the harbour is situated, the ordinary traffic and the railway traffic cannot be carried on at all hours on the same level without the greatest danger to life and property and yet it is essential to the trade that both of those sources of traffic shall be provided for without interruption.

Sooner or later this question will have to be faced and provision for two distinct levels for the traffic provided and if taken up now the less the cost eventually will be. There is no engineering difficulty in the way; it is simply a matter of cost. It would, of course, have been a much easier matter to arrange if the absurd and costly high level of the wharves had been discarded, but that cannot now be reconsidered, and the best must be made of the actual position.
We have heard much about the necessity for doing away with the level crossings on the Grand Trunk approaches to the city, and very properly. The large cities in the Western States have decided that all railroads shall enter on elevated tracks for all kinds of business, as is done in most centres of trade in other places. This is done in the general interest to guard against danger to life and property.
The same wholesome rule will apply to the Montreal harbour, where the danger will be accentuated from the railway traffic on the wharves which will doubtless be enormously increased in the future, if the additional facilities afforded by running at all hours are provided. Those facilities will soon be a paramount necessity and now is the time to provide for it, when the whole system of harbour working is to be reorganized.

Another important step was taken by the Board, on the suggestion of Mayor Cochrane, when it was decided to advertise for tenders for some 2,000 piles, 50 feet long, for the foundations of the long-talked-of elevator. This is the season to prepare for getting out that material. Doubtless, in some manner the difficulties that have blocked the way of that construction will be removed before long, and by the foresight of this action of the Board, the contractor, whoever he may be, will have the piles ready to his hand, so that the work may be proceeded with after the opening of the season of navigation.

The President of the Board, we observe, intimated at the Monday meeting that he expected by the next meeting that he would have some good news to communicate to the public. It is to be presumed that the newis is of importance to be thus heralded. It is so long a time since any good news came from that direction that the public appetite is whetted to know what it will be about. Is it possible that the missing, or is it the suppressed, report for the year 1900 we have so often asked for, is to be forthcoming and issued at this belated season?

## THE BOARD OF TRADE AND IMPERIAL TARIFF

 CHANGES.The special meeting of the Board of Trade of this city on Thursday last was not without interest to the country; at the same time we are bound to say it was not satisfactory in its results. It cannot be admitted that the controlling influence of the Board is up to the mark of that of former times when a board's view of the requirements of the country was expressed forcibly by those then representing the commercial interests of this community and of the Dominion at large.
The work of the Board of Trade for the last year or two has not been productive of much benefit, and it must turn over a new leaf if it is to have such an influence in Dominion affairs as it had in former years. Latterly it has occupied itself with much talk, besides dealing with affairs of trifling import, whilst larger questions have been ignored. In the important matters connected with the harbour and transportation that should have absorbed their attention, the Board or, at least, its Council, have shown an inability to grasp a single idea of any magnitude, that they could consistently advocate, or persevere in advocating to its accomplishment.

The result of the last annual meeting is an example, and the special meeting last week proved it still further, if such were needed. That meeting was called to consider the question of petitioning the Government of Great Britain to change the Imperial tariff so as to give the Colories, and especially Canada, a preference in Customs duties, over the imports of foreign countries, that is, in so far as food products are concerned.

This is a very large question indeed, and much can be said on both sides. It is a question of mutual interest, and many people in Britain may well ask-What are you in Canada doing to entitle you to ask for such a large concession as this, as against our other good customers? That is an important query. We believe that the best interests of the Empire are involved in the maintenance of the mutual interests of all its parts, and that each part should take its fair share in the cost of supporting the integrity of the whole. From this standpoint the resolution adopted by the Board of Trade last Thursday was fragmentary and utterly selfish. This country, like all all the other dependencies that make up the glorious Empire of which we are all so proud to form a part, derives incalculable advantages from the protecting arm of the centre of the Empire. Its and army and navy are ubiquitous-wherever danger threatens any outlying section, and we all have the advantage of a marvellously complete consular service at our disposal without any cost to any of the dependencies of the Empire. This is well understood, and yet it seems to be forgotten by many of those who assume to deal with the subject.

If the resolutions adopted at the meeting of the Board of Trade had formed part of a general scheme in connection with Imperial relations, it would have been more commendable and have carried more weight. Standing alone it amounts to nothing but an exhibition of selfishness, while most of the arguments reported to support it had really no connection with the subject matter of the resolution. That resolution should have embodied in it a willingness and disposition to shoulder a fair share of the cost of the protection of the Empire, and the maintenance of its integrity-which some day may be our special care - and then the advantage of a special tariff in favour of the dependencies for their natural productions could well have been advocated with a hopeful feeling of mutual benefit.

Instead of such a judicious course the naked selfishness ness was protruded, and after the resolution was passed, it was, by some afterthought, apparently felt that something more was required, and it was moved that the Canadian Governmetn should be asked to pay the entire cost of sending the last contingent to the shores of South Africa as a Canadian contribution towards the defence of the dependencies of the Empire. In the ordinary course of things that resolution should have been a prelude to the one adopted. It appears, however, that the patriotic erthusiasm of the members was so exhausted by the speeches delivered, and the selfishness of the resolution adopted that they dispersed before any action could be taken on the subsequent motion, which could alone give any weight or importance to the subject matter which the meeting had been called to consider.

Montreal has no reason to be proud of this last meeting of its Board of Trade, and it is to be hoped that some subsequent action may be taken to place the real sentiments of the mercantile community on the Imperial features of the mutual preferential trade question before the country. The ability of a few of the official members of the Board is overshadowed by that of others whose opinions are scarcely worthy of a city like Montreal.

## THE COUNTRY STORE.

While the various lines of trade are affected to some extent by modern ideas and advancements in business methods, with the one exception of the country general store, they may all be said to have gained as much as they lost. The latter, alone, has not been benefited, but, on the contrary, has much more to contend with than was the case prior to the telephone, the departmental and mail-order houses, the bicycle and the rural mail delivery. While some of these are considered in the light of useful additions, and the others are looked upon as the natural outcome of keen competition, the country store alone, of all branches of trade, has encountered in each either a direct or indirect antagonist which, too great to be attacked, could only be prevented from intlicting fatal loss by advanced business methods, kept up unceasingly and added to with as much persistence as the capacity of the owner could bring to bear.
Times have changed for the country merchant, but only in acordance with his permission. That they have changed materially proves that not many merchants took up the defensive and used their full powers to prevent the changes which were the direct result of the new conditions that came with the wheel, the catalogue and the 'phone.

Meeting a friend, a wholesale merchant, on the street the other day, the writer remarked: "Well, John, how's business?" "'Tis hard to say just how business is with us lately," he replied; " 'tis up-hill work the whole time. It used to be that when you had a good list of customers secured you could feel you had the preliminaries of an established business laid. Now, you really don't know who your customers are. To do busines you must keep constantly drumming up, both near and far. If you leave a month go by without this effort it simply means so much lost trade. The old-established houses here we are not afraid of, because they rely on sound business principles and we understand each other, but what we fear and must fight are the new concerns constantly springing up. They adopt any method to gain trade.

To match this is for us to lose temporarily and to ignore it is to be placed on the shelf."
This applies more or less to all lines of city trade; but there is a consolation mingled with it, that of transient trade and the custom of people who are determined to look around for themselves. In the case of the country merchant the losing features of such trading apply, but the profitable side is not to be seen. No transient trade helps fill his till or empty his shelves. He must hold his regular trade against all competition and every inducement, or go to the wall.

In conversation with a thoughtful storekeeper in a small village situated five miles from any railroad, says a writer in an Eastern U.S. paper, I elicited from him several observations which indicate that a slow revolutionary change is being worked in the villages throughout the country by the free delivery of the mails.
"Come right up," he said one afternoon when I found him reading a newspaper on the platform in front of his general merchandise store. "I've just got back from a trip on the road. My trade has been cut in half since the government began to leave the mails at farm-house doors. When I remarked that I failed to see the connection, he explained: "I am not surprised; few people realize what a change is going on. Take my own case. Three or four years ago I carried a stock worth $\$ 8,000$. That may seem pretty large for a village of 200 people. But you must remember that farmers traded with me from miles around, and in the last analysis every family here subsists upon the proceeds from agriculture. You came in yesterday to buy a cigar; I hadn't any. Why? Because I am compelled to go out on the road for a large city house in order to support my family. The result is I haven't time to give to my own business, and I have allowed my storck to run low. Instead of buying, as I used to, in anticipation of a good demand, I often wait until I am sold out of a thing, and then send for another small lot.
"Now, you want to know what 'free delivery" has to do with this. Well, just this much: You see the little fourth-class post-office across the street? I was postmaster there under a former administration. Within a radius of four miles there was no other place where a letter could be sent or received.
"Every day, or perhaps only two or three times a week, the farmers would drive in to get their mail. Seeing a thing often creates a want for it. At any rate, a farmer nearly always had to have a cigar (usually half a dozen, six for a quarter) for himself, some candy for the children, a piece of finery for his wife; or, if his wife were with him, as on Saturday, her eye might be caught by a new piece of calico or a bit of crockery, or something clse, and before they set out for the farm she would have possibly bought five times as much as she had any thought of buying.
"After all, you know and I know," commented this keen rustic philosopher, "that trade depends as much upon people buying what they don't need as upon their buying what they do need. Those were golden days when the farmers spent their money here. I was able to send my boy to Yale and give him a first-class education. Now all that is changed. The farmer gets his mail at the front gate, and the carrier collects whatever mail the farmer has to send. He no longer bumps in every day on his waggon, but only when he absolutely requires something, generally once a week. You can understand as a business man how such a change affects every country storekeeper.
"But this in itself could not give country trade what might almost be called its death-blow-it is free delivery acting as a sort of distributing agency of your big dèpartment stores. How can I compete, with the huge operations of such stores? What does your department store do? It sends to the local postmaster or to a carrier on a free delivery route and asks for a list of names of all persons living within the postal district. To each and every one of these persons, who have been and would still remain my customers, mind you, is sent a catalogue, with price list and freight charges plainly given, so that none not a fool but may know the cost.
"A bewildering array of articles is set before the farmer in these catalogues. Farmers' wives pore over them more than they do over the Bible. They are thumbed and read as a wonderful fairy story. All available casin is dispatched to pay for things the farmer never heard of before, and got along well enough without. When I was postmaster here I handled about $\$ 1,500$ a year in moneyorders; my successor to-day handles nearly $\$ 6,000$. When 1 left the post-office I took the express agency for this place. I do a money order business of $\$ 4,000$ for the company. I know where this money goes, and I know nearly all of it goes into the big department stores of cities. And all this money- $\$ 10,000$ a year- is diverted right here from one other store and my own. Do you wonder, then," he said, in conclusion, "that the country storekeeper is not sharing to the fullest in the prosperity of the country? Such is the history of every improvement, however," he added, with a sigh.

While this shows the trend of events in a large proportion of the suburban districts throughout the Eastern States, it does not apply, in a full measure to the conditions governing the country stores throughout Canada. They appear to be more vigorous up here and are proving it by the steadfastness with which the more capable are adhering to modern trade principles and keeping fully abreast as business changes make their appearance. Having thus successfully withstood the aggressiveness of the departmental store, and the speedier ordering methods of the 'phone and the wheel, they will be as fully prepared to hold their trade against the further assaults originating with the advent of the rural mail delivery.

## DOMINION SAVINGS \& INVESTMENT SOCIETY.

The report of the Dominion Savings and Investment Society and financial statement for last year will be found in full on a later page. Companies of this class have passed the period when large profits could be made, as the accumulations of capital in all parts of Canada, lave had the effect of lowering the price of money and decreasing the demand for mortgage loans, such as paid so well in years gone by.
The Dominion Savings and Investment Society has managed, however, to maintain as large a volume of mortgage loans as in earlier years when those securities were more plentiful. Last year its loans amounted to $\$ 325,011$ which is above the amount in several previous years, the natural inference being that the methods and management of the Company are alike popular with borrowers.

The extent of the deposits, $\$ 827,721$ evidences also the confidence of those having savings to invest. Since 1893 these funds have increased $\$ 203,200$, and the currency debentures, $\$ 85,100$, making a total increase of $\$ 288,300$ of local funds placed with the Company by those who are
best able to judge its operations. The cash value of mortgages and other securities, is given as $\$ 2,262,605$, from the interst on which, less charges for deposits, debentures and management, the net profits were $\$ 50,761$, a very moderate sum to result from so large a business, and showing that borrowers in these days have easy times. Mr. Nathaniel Mills, Manager, stands well with the community in Western Ontario for financial ability, probity and special knowledge of the business he has in charge.

## WESTERN ASSURANCE COMPANY.

Reports of fire insurance companies in these days are taken up with small expectations of anything gratifying to hear of. The best can only be said to be, not as bad as expected, or some such apologetic remark is elicited.
The Western had a net fire premium income of $\$ 2,460$,602 and losses, $\$ 1,570,025$, and marine premiums, $\$ 832$,027 , with marine losses of $\$ 596,981$. Together these made a total premium income of $\$ 3,292,629$ and total losses, $\$ 2,167,006$, which give an average loss ratio of 65.8 per cent. In comparison with many other companines this is by no means an unfavourable result for a year marked by serious conflagrations, which made 1901 an unprofitable year to almost all companies operating in the United States.
The report states that $\$ 189,048$ was left as a profit balance after providing for losses and expenses. Out of this one 4 per cent. half yearly dvidend was paid, and a second at 3 per cent., the reduction being thought advisable owing to heavy losses in which those in Montreal -a year ago figure only too prominently.

The premium income was larger than last year, not because of enlarged business, but entirely owing to the ivcrease in rates. The President, the Hon. Geo. A. Cox, in commenting upon the report, made some remarks on the enormous fire waste on this continent. He said that electricity was thought by many to be largely responsible for the increase in fire losses; on this the President gave no opinion, but he thought this new hazard will be overcome when its weak points are better understood.

The old, reliable Western is doing a good business in England. Its stability has not been diminished in the slightest degree by the adverse experiences it has shared with all other fire insurance companies. Its policy still is, as ever, to guard its policyholders as far as possible, to pay claims promptly, to avoid dispute, and to maintain its honourable reputation. The Vice-President, Mr. J. $J$. Kenny, upon whom rests the management, stands in the front rank as an underwriter and a business man. Mr. Robt. Bickerdike, M.P., looks after the interests of the Western in Montreal with all diligence and ability.

## THE HOME SAVINGS AND LOAN COMPANY.

The full report and statement of the above substantial and popular company are published in this issue. The annual meeting was held at Toronto, on tha 20 th instant, when the President, Mr. Eugens O'Keefe, took the chair. The Home Saving ${ }_{\text {j }}$ and Loan Company occupies a unique position amongst institutions of the class. Its business is largely that of a Savings Bank, and this feature seems to be made more prominent year after year, as its mortgage
loans are being steadily reduced, as its call loans are enlarging. The statement for 1901 shows the deposits to be $\$ 2,499,722$, which exceeds their amount in 1900 by $\$ 188,090$. The mortgage loans were $\$ 820,355$, which is less by $\$ 29,181$ than last year, and $\$ 152,893$ less than 10 years ago. The additional deposits have been utilized for loans on collaterals of stocks, bonds and debentures, the total of these being $\$ 1,853,535$, which is $\$ 165,12 \%$ more than at end of 1900 . The earnings, however, have increased under these changes, the amount in 1901 being $\$ 123,974$, against $\$ 116,543$ in previous year.
The Home Savings and Loan Company holds as strong a financial position as is needful for a company that operates chiefly on borrowed money. Were payments of the whole of its deposits demanded, the able and popular manager, Mr. James Mason, could meet the creditors with a smile, so far as ability to comply with their demands would affect him, for, before the money could be paid out, a supply would be on hand to cover all obligations to depositors. Confidence, however, is so firmly rooted in the stability of the Home Savings, and in the integrity of its Manager, President O'Keefe, Vice-President Foy and their colleagues on the Board, that its prosperous career is assured.

## THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION.

The second annual meeting of the above Company was reld at Toronto on 24 th inst., under the presidency of Mr. J. Herbert Mason, First Vice-President, in the absence of Mr. George Gooderham, the President. Mr. Mason doubtless felt very much at home in this office and and the shareholders present were gratified at his being in the chair once more.
There was deep regret expressed at the recent deaih of Mr. Walter S. Lee, upon whom had devolved the active management of the Corporation since it was organized by amalgamating several of the largest and most substantial loan companies.

There are two paragraphs in the Report of special interest, and to great importance to stockholders. They will also be read with universal gratification as evidencing a movement in Canada of momentous consequence. The Directors announce that, "availing themselves of opportunities afforded by the prevailing prosperity in Ontario and Manitoba, strenuous efforts were put forth to dispose of the properties on hand, taken over from the companies combined in this Corporation, and so successfully that more than one-half in number and value of these properties were sold during the year and have now kecome active interest-yielding securities," Ano her statement is, that "The Company's funds have been constantly employed at a satisfactory average rate of interest," which statement is supplemented by the further one that interest and principal obligations have been met with inore than usual regularity and promptness.

Though the loans represented by properties which have t.o be taken possession of by a mortgagee are not bad debts necessarily, they have a disagreeable tendency to assume that form to some extent. They become dead, unfruitful capital very rapidly, and a company that has to pay interest on its debentures and deposits when shorn of its revenues from mortgage loans is, to that extent,
wasting its resources, and the anxieties of the management become serious. It is then with peculiar pleasure we record the conversion of a considerable amount of such properties into "active interest-yielding securities," the revenues from which will be a most welcome addition to future profits.
The changed conditions so indicated are of the utmost moment to Canada. They mean a better demand for farm properties; greater confidence in agriculture; and a growing tendency to place capital in farm industries. Naturally, such conditions have led to more regular payments of interest and repayments of principle on account of mortgage loans.

The net earnings last year were $\$ 385,8 \% 0$, which provided $\$ 357,081$ for two half-yearly dividends and left $\$ 28,789$ to carry to Profit and Loss, less $\$ 4,407$ for Provincial and municipal taxes. The Directors did well to give this item prominence, as such enormous taxation is a serious grievance and wrong to financial companies in Ontario. The Company has now $\$ 15,436,879$ at its disposal for loan business, which is $\$ 468,790$ in excess of 1900.

Mr. J. Herbert Mason has accepted the position of General Manager, under the title of "Managing Director," in addition to the office of First Vice-President. His hosts of friends will welcome his assumption of these duties, as they evidence his enjoying good health snd strength for such onerous labours.

## THE MUTUAL RESERVE.

The February bulletin of the Mutual Reserve Fund Life Association is of interest, not only to the policyholders of this progressive company, showing as it does that a large number of States and Territories have eclipsed former efforts in new business during the first month of 1902, but is an incentive to every reader imbued with a spark of ambition, to be up and doing, not merely as much as was accomplished yesterday, but increased business all round. Some pointers, bearing the title of "The Man Who Does" are well worthy, not only of reflection, but of daily remembrance.

## FIRE LOSSES.

Toronto, Feb. 22.-Stock of J. H. Stevens \& Sons, surgical instruments, damaged. Fully insured in British America and National of Ireland.-Toronto 21.-The Menzie-Turner Manufacturing Co., window shades, etc., and the Merchants' Dyeing \& Finishing Co.'s plants suffered loss of some $\$ 200$.000 . The fire was caused by spontaneous combustion from sil waste. The Menzie Manufaeturing Company will sustain in the complete destruction of their main building and percentage on finished stock heavy loss above the insurance. The damage to the finished stock of the Menzie Manufacturing Co. was estimated at $\$ 26,000$, caused entirely by smoke and water. The manufacturing building and the machinery was completely destroyed. The stock and finishing rooms of the Merchants' Dyeing \& Finishing Company, together with a most expensive machinery plant, was also a total loss. The figures are: Menzie Manufacturing Company, to stock-room, where $\$ 16,000$ worth of valuable laces alone were stored, $\$ 20,000$; machinery, $\$ 39$,000 ; buildings, $\$ 18,000$; stock in course of manufacture, $\$ 6,000$; pole and paint mixing department, $\$ 13,000$; total, $\$ 96,000$. The Merchants' Dyeing and Finishing Company now place their loss at $\$ 75,000$. Following is a complete list of insurance: Menzie Manufacturing Company- On buildings-Scottish Union, $\$ 4,100$; North Aemrican, $\$ 2,00$; Atlas, $\$ 2,000$; National of Ireland, $\$ 2,000$. On stock-Lon-
don and Lancashire, $\$ 6,975$; Norwich Union, $\$ 5,475$; Caledonian, $\$ 2,737.50$; Anglo-American, $\$ 2,737.50$; Northern, $\$ 4,-$ 562.50; Commercial Union, $\$ 5,000$; British America, $\$ 5,000$;

North British, $\$ 5,000$; Western, $\$ 3,650$; London Mntual, ${ }^{\text {© }}$, 150; Connecticut, $\$ 2,737.50$; Manchester, $\$ 1,625$; Waterloo, \$1,825; Mercantile, \$2,625; North America, \$1,825; Royal, \$2,737.50 ; Quebec, $\$ 1,625$; Law, Union and Crown, $\$ 3,000$; Merchants', $\$ 2,000$; National, $\$ 2,500$; Economical $\$ 2,475$. Merchants' Dyeing Company-Royal, $\$ 15,000$; Northern, $\$ 5,000$; Western, $\$ 5,000$; North America, $\$ 2,500$; Ottawa, $\$ 5,000$; Anglo-American, \$5,000; Waterloo, \$1,500; Atlas, \$5,000; Equity, $\$ 5,000$; Alliance, $\$ 5,000$; North British and Mercantile, $\$ 5,000$; Imperial, $\$ 4,000$; Queen, $\$ 3,500$; Scottish Union, $\$ 3,000$; Connecticut, $\$ 2,500$.-Mitchell, Ont., 24.-Advocat plant damaged to extent of $\$ 2,000$ by gasoline explosion. Insured for $\$ 1,600$ in Economical of Berlin.-Hamilton, 24. -Residence of Mrs. C. Wood, suffered \$20 damage.-Bracebridge, Ont., 20.-Fire, which started in McCargar's flour store, caused the following losses: J. A. McCargar, loss on hardware stock, $\$ 2,000$; insured in Norwich Union for $\$ 1,-$ 000 ; J. L. Fenn, on store, occupied by McCargar, $\$ 1,800$, no insurance; George Sibbett, loss on building $\$ 500$, insured in Phoenix of London, for $\$ 200$, on liuor stock, $\$, 800$, insured in Union for $\$ 1,000$; the Brown estate, loss on building $\$ 1,500$, insured in Phoenix of London, for $\$ 800$, on stock of general merchandise, $\$ 5000$, insured in Norwich Union and Sun for $\$ 3,500$; Mrs. J. B. Brown, loss on millinery stock, \$200, no insurance; Dr. Williams, owner of the building, loss $\$ 1,500$, insured for $\$ 1,000$.-Toronto, 23.Fensom Elevator Works suffered about $\$ 4,000$ damage; fully insured.-Amherst, N.S., 21.-Erecting shops of Rhodes, Currie \& Co., destroyed. Loss heavy.-Kincardine, Ont, 22-Building occupied by Mr. F. Cornell as a boot and shoe store and upper storey by Mr. D. McCallum as residence. Mr. Cornell's loss about $\$ 600$ on stock. D. McCallum, $\$ 500$ on effects, and the Williams estate, $\$ 300$ on building. The companies interested are the Equity, Gore and Perth Mutual.

## DAIRY PRODUCE.

A private London circular, date 14 th inst., treating of the dairy produce situation, says: Butter.-The short supplies of Australian butter now arriving, owing to the excessive drought in Victoria and New South Wales, are stiffening the market very much and values have again advanced another 2s per ewt. Choicest brands of both Australian and New Zealand are bringing 110s to 112s, while finest fetches 104s to 108s. The Victoria, which arrived this week, landed 11,008 boxes of Australian, and next week the Oroya will bring about 9,623 boxes. The Rome which follows carries only 3,703 boxes. There have been no New Zealand arrivals since last week, but the Maori is due in a day or two with 37,000 boxes. The demand for a shilling retail butter is keener than ever and the supply is very deficient. New Zealand "milled" butter of 1st Government grade has made 96 s per cwt., and even more money is asked for Maori arrivals. The New Zealand Shipping Co. have greatly improved the discharge of butter from their steamers by the adoption of the endless chain and cradle system, which has been in use for meat for about two years. An inspection of the new system at work on the Tongariro the other day, proved that each chain and cradle machine landed over 1,000 boxes of butter per hour, so that if two holds were at work simultaneously, a vessel with the largest cargo that arrives could be discharged in a day or a day and a half. It is, therefore, a great pity that in loading the Tongariro, the butter was so badly stowed by being mixed among the frozen meat and frozen rabbits all over the ship, instead of all of it being discharged in 36 hours, it took over seven days.
The Copenhagen Official Quotation has again been raised by 4 kroner, and it now stands at 100 kroner, against 98 kroner last year at this date. The market is very firm in Copenhagen, and there seems every reason to believe that markets will remain firm for some weeks. Cheese.-The cold weather is somewhat checking the demand for cheese, but a fair business is being transacted, especially for goods about 46 s to 48 s . For choicest goods the demand is quiet.

White and coloured are both selling at equal values. The arrival of New Zealand cheese this season to date is very small compared with last year. The following are the quantities shipped for each of the last three seasons up to the middle of February: Season: 1899-1900, 26,833 cwts. : 1900-1901, 46,822 ewts.; 1901-1902, 18,000 ewts. Corresponding week in 1901, choicest Cánadian cheese was quoted at 53 s to 54 s , and finest at 51 s to 52 s .

## HAMILTON PROVIDENT \& LOAN SOCIETY.

We are favoured with a copy of the last annual report of this Company in advance of its being placed before the annual meeting to be held on Monday next, particulars of which will duly appear in our columns.
The Company and Management are to be congratulated upon the business of the year. The gross profits amount to $\$ 188,000$, and the actual amount paid in for interest foots up $\$ 191,000$, showing remarkably good mortgage accounts. The farmers in Ontario, as is very well known, have done well of late, while the crops in Manitoba have been such as to satisfy the expectations of the most sanguine. The product of two and a half million acres in Manitoba and the North-West reached sixty million bushels, and there is yet of similar land ready for the plough $250,000,000$ acres which should be an enormous field for the employment of capital for many years to come. It is in the promotion and developmetn of such progress in our new and fertile regions in the North-West, as well as throughout the Dominion, that companies like the Hamilton Provident \& Loan Society find a large proportion of their usefulness.

## IN FAVOR OF BRANTFORD.

The Mayor of Brantford, Ont., on behalf of the committee, has, it is stated, written to Mr. Frank W. Morse, third vice-president of the Grand Trunk, accepting the company's offer to run the main line into the town in consiaeration of its paying $\$ 57,000$ towards the work. The Mayor has further recommended the City Council to submit a by-law to the ratepayers for their approval and adoption.

## Correspondence

## LET IT SHINE.

## To the Editor of the Journal of Commerce:

Dear Sir,-The Journal of Commerce of the 14th failed to come to hand, but I got it to-day at your office. On page 827 I notice that the Merchants' Cotton Company have had their annual meeting. Why is it you do not publish the report of the Company. I do not see why cotton companies, as well as railways and gas companies and light companies and steel companies should not let the shareholders who do not attend annual meetings have the necessary information through papers such as yours.

Stir 'em up.
Your truly,
T.C.

Montreal, 22 Feb., 1902.

## Meetings, Reports, \&c.

THE DOMINION SAVINGS \& INVESTMENT SOCIETY.
The Twenty-ninth Annual Meeting of the Shareholders of the Dominion Savings and Investment Society was held at their Offices, Temple Building, London, on Tuesday, Feb. 11th, at 11 a.m.

# Johnson \& Tucker 

(Late SHEPHRRD, HILL \& Co.,


The President, Mr. T. H. Purdom, K.C., occupied the chair, and Mr. Nathaniel Mills, the Manager, acted as Secretary. There were present, also the Rev. J. Herbert Starr and W. J. McMurtry, Toronto; and Messrs. John Ferguson, Alfred Robinson, Samuel Wright, John Purdom, James T. Moses, Alexander Purdom, Duncan Campbell, Francis Love; Wm. Bettridge, M.B., Strathroy, and others.

The Secretary read the report.
Report of the Dominion Savings and Investment Society For the Year Ending December 31st, 1901.
To the Shareholders of the Dominion Savings \& Investment Society:
The Directors beg leave to submit the Twenty-ninth Annual Report of the affairs of the Society:

The net earnings amounted to the sum of $\$ 50,761.90$, out of which two half yearly dividends at the rate of four per cent. per annum, amounting to the sum of $\$ 37,381.37$ were paid, the sum of $\$ 10,000.00$ added to the Reserve Fund, and the balance, $\$ 3,380.53$, carried to the Contingent Account.

The sum loaned during the year was $\$ 325,011.90$, selected from loans applied for amounting to the sum of $\$ 498,141.16$

The Directors regard the results for the year as satisfactory. They vary little from those of previous years. The assets and liabilities and the net earnings remain in about the same relative position toward each other as last year. The Savings Bank shows an increase of deposits. The amount on deposit 31st December, 1900, being $\$ 783,-$ 571.47 , and the amount on deposit 31st December, 1901, being $\$ 827,721.55$.

The Manager and other officers of the Society have continned to give the same care and attention to business as formerly.
The books of the Society have been regularly andited by Messrs. J. K. McDermid and John Lgchead, with the result which appears by the certificate attached to the statement.
All the Directors retire annually, and are eligible for reelection.

Respectfully submitted,
T. H. PURDOM, President.

FINANCIAL STATEMENT FOR THE YEAR ENDING December 31st, 1901.

## Profit and Loss.

Dr.
To Two Permanent Stock Dividends-
30th June, 1901 .. .. .. .. .. .. $\$ 18,68400$
31st Dec., 1901.. . . .. .. .. .. .. 18,684 00
" Two Accumulating Stock Dividends-
30th June, 1901 .. .. .. .. .. .. 662
31st Dec., 1901 . . . . . . . . . . . . 675
" Interest paid Savings Bank Depositors - $\quad 1337$
" General Expense Account, including Salaries, 27,223 06 Directors' and Auditors'. Fees, Advertising, Printing, etc.

8,71041
" Amount paid for Office Fixtures, Furniture,
etc . .. .. ......................... 54292
" Commission Account . . . . . .. .. .. .. .. .. 1,47519
" Sterling Debenture Coupons .. .. .. .. .. 8,869 76
" Sterling Debenture Coupons (interest ac-
crued but not due) .. .. .. .. .. .. ..
1,193
" Currency Debenture Coupons .. ......... $\quad$ 7,411 45
" Currency Debenture Coupons (due 1st Jan.,
1902 .. . .. .. . . . .. .. .. .. .. .. ..
3,167
15

" Surplus Carried to Contingent Account ..... $\begin{array}{rrrr}10,000 & 00 \\ 3,380 & 53\end{array}$
$\$ 110,68974$
Cr.
Earnings for year ending 31st December, 1901 ..\$110,689 74
$\$ 110,68974$
Assets and Liabilities.
Dr.

Liabilities to the Public:
To Savings Bank Depositors
" Sterling Debentures

# The St. Helens Cable Co, Lld, WARRINGTON, ENG. <br> Telegraphic Address :-" Filature." Code, "Lieber's." 

Laying DIA's Impregnable Paper Cables Ion


## WESTMINSTE'र BRIDGE, LONDON, Eng. NOTE-Buy British Cables, under the New Canadian Preferential Tariff, $83 \frac{1}{3}$ in Pavour of English Goods.



London, January 25th, 1902.
We hereby certify that we have made a regular audit of the books of the Dominion Savings \& Investment Society during the year 1904. The cash, bank accounts and vouch-
ers have been kept under careful examination. All postings have been checked, all entries in the Society's Ledgers have been verified, and the accompanying statements of "Profit and Loss" and "Assets and Liabilities" are a correct showing of the affairs of the Society.

> J. K. McDERMID,
> JOHN. LOCHEAD,

## Auditors.

Mr. Purdom, the President, moved the adoption of the report, seconded by Mr. John Ferguson. Mr. Purdom, in moving the adoption of the report, stated that he regarded the report as favorable. The balance in the Savings Bank on December 31st, 1900, was $\$ 783,571.47$, and on December 31st, 1901, it was $\$ 827,721.55$. The amount carried to the Reserve Fund was equal to one per cent. of the subscribed capital. The efforts of the management had not been relaxed. He considered the outlook favorable, and believed the Society would steadily improve its position. The total assets now amounted to the sum of $\$ 2,288,616.15$. The report was adopted.

The following gentlemen were then elected Directors unanimously: T. H. Purdom, K.C.; John Ferguson; W. J. McMurtry, Toronto; Wm. Bettridge, M.B., Strathroy; Rev. J. Herbert Starr, Toronto; Francis Love; Hon. David Mills, Justice Supreme Court; and Samuel Wright.

On motion Messrs. John Loehead and J. K. McDermid were appointed auditors.

After a vote of thanks to the President, Directors and Officers for their services during the year, the meeting ad-
journed.
At a subsequent meeting, T. H. Purdom, K.C., was reelected President, and John Ferguson, Esq., Vice-President.


Cop, Ring-Bobbin and Hank Winding Frames Self-stopping and Sectional Warping Maohines. Cylinder and Hot Air Slasher Sizing Machines. Looms of various Types, Strengths and Widths, for weaving Light Medium or Strong Goods, Plain, Twill, Satteen or Serge. Drop-Box and Revolving Box Looms for Checks, Oxfords, etc. Dobbies, Plaiting Machines, Hydraulic Piece Presses, Malleable Iron Flanges for Warpers' and Loom Beams. Enquiries will recelve immediate attention. Estimates given F.O.B., Liverpool.

Up-to-date Machinery of the best construction. Low Prices. Prompt Delivery.

WESTERN ASSURANCE CO.
The annual meeting of shareholders was held at the company's offices, Toronto, on Wednesday, 19th February, 1902. The President, Hon. Geo. A. Cox, occupied the chair.

The following annual report of the directors, with accompanying financial statement, was then read by the Secretary:

## Fiftỳ-first Annual Report.

The directors have pleasure in submitting to the shareholders their report on the transactions of the company for the past year.
The net premium income amounted to $\$ 3,292,629$, and the earnings from interest were $\$ 86,527$. After providing for losses and expenses the revenue account shows a profit balance of $\$ 189,048$. Of this amount $\$ 129,613.84$ has been applied to the payment of two half-yearly dividends at the rate of 8 and 6 per cent. per annum, respectively, and after writing off the sum of $\$ 11,675.45$ to bring the securities to market value at 31st December, the balance $\$ 47,759.08$ is added to the reserve fund. The reduction in dividend for the last half year was decided upon in order to permit of a more substantial addition to the company's reserve than could otherwise have been made, as the profits of the fire branch were materially affected by the exceptionally heavy losses in the early part of the year, including the conflagration in Montreal in January, 1901. The Marine income was somewhat less than that of the year 1900, but the business of this branch shows a fair margin of profit, after providing for losses and the proportion of expenses chargeable against it.
The estimated liability on unexpired risks at 31st December, calculated at 35 per cent. of the year's fire premium, with full provision for all unexpired Marine risks, is $\$ 969,210$. It should be noted that, although an increase is shown of some 12 per cent. in the premium income as compared with that of the preceding year, there is not a corresponding increase in the actual liability, or amount at risk, owing to the advanced rates that have been obtained on a large proportion of the business on the company's books.

The directors regret to have to record the death during the year of Mr, Robert Beatty, who had been a valued
member of the board for the past thirty-six years, and a shareholder of the company since its organization.
Two calls of $\$ 100,000$ each of the $\$ 1,000,000$ additional capital which had been called up had not matured at the close of the year; but owing to the majority of the shareholders having availed themselves of the privileges of anticipating these payments, there remained on the 31st December less than $\$ 60,000$ of this amount unpaid.
The security which the company now affords its policyholders is as follows:
Capital paid-up 31st December last .. .
. $\$ 1,940,370.00$
Calls in course of payment
59,630.00
$\$ 2,000,000.00$
Reserve fund
. 1,050,553.16

Total fund
. $\$ 3,050,553.16$
FINANCIAL STATEMENT FOR THE YEAR ENDING
December 31st 1901.
Revenue Account.

## Dr.

Fire losses, including an appropriation for all
losses reported to December 31st, 1901 .. .. Marine losses, including an appropriation for all losses reported to December 31st, 1901 . $596,981.87$ General expenses, agents' commissions, ete. .. 1,023,101.47 Balance to profit and loss.. . . . . . . . . . . . .. 189,048.37
$\$ 3,379,157.27$

## Cr.

Fire premium
Less re-insurance

## . $\$ 2,974,428.08$

513,825.93
————\$2,460,602.15
Marine premium . . . . . . . . . . . . $\$ 1,108,794.07$
Less re-insurance
276,766.49
———— 832,027.58
Interest
86,527.54
$\$ 3,379,157.27$

## ALL APPLIANCES REQUÍRED

 FOR Transmission \& Distribution.

Ferranti Three-Phase' 6000 -Volts Switchgear,

Manufactured in bulk by latest approved methods

## BY. FMAM

Electrical and General Engineers, HOLLINWOOD, Lancashire, Eng.

## Write for Illustrated and Descriptive Pamphlets sent Post Free on Application.

Profit and Loss Account.
Dr.


Cr.
Reserve fund at December 31st, 1900
. $\$ 1,002,794.08$
Balance of revenue account.
189,048.37
\$1,191,842.45

## Assets.

| tes and State bonds | \$175,103.00 |
| :---: | :---: |
| of Canada stock | 66,657.00 |
| Company's building ..... | 473,124.10 |
| Municipal bonds and debentur | 65,000.00 |
| Railroad bonds .. .. .... | 823,853.09 |
| Cash on hand and on depos | 559,570.24 |
| Bills receivable .. .. .. .. | 259,555.93 |
| Mortgages | 124,882.20 |
| Due from other companies | 32,550.00 |
| Interest due and accrued | 185,412.04 |
| Furniture, maps, plans, etc., at head office branches $\qquad$ | 10,085.45 |
| Agents' balances and sundry accounts | $\begin{array}{r} 66,141.53 \\ 418,697.72 \end{array}$ |

$\$ 3,260,632.30$

## Liabilities.

Capital stock paid up
. $\$ 1,940,370.00$
Losses under adjustment

Dividend payable January, 1902.
Reserve fund
1,050,553.16
$\$ 3,260,632.30$
Re-Insurance Fund.
Reserve to cover estimated liability on outstanding risks
$\$ 969,210.00$
GEO. A. COX,
J. J. KENNY, Vice-Pres. and Man. Dir.
Western Assurance Co.'s Offices,
Toronto, Feb. 13th, 1902.
Auditors' Report.
To the President and Directors of the Western Assurance Company:
Gentlemen,-We hereby certify that the books of the company have been audited and the vouchers and securities relating thereto have been examined for the year ending December 31st, 1901, and the same are carefully kept, correct and properly set forth in the above statement.
(Signed),
JOHN M. MARTIN, F.C.A.,
R. F. WALTON,

Auditors.
Toronto, Feb. 13th, 1902.

The President's Address.
The President, in moving the adoption of the report,
aid: said:
The statements that have just been read, which with the directors' report have been in the hands of the shareholders for some days, indicate, I think, very clearly the general results of the business of the company for the past year; but in moving the adoption of the report I am glad

to avail myself of the opportunity of enlarging somewhat upon the matters with which it deals.
You will have noted that there has been a considerable increase in the company's premium income, and perhaps the most encouraging feature in connection with the transactions of the year is the evidence which our records afford that the growth in this is due as much to the higher rates obtained on the risks wẹ have been carrying as to an increase in the amount of business we have assumed. It will also be observed that, after deducting from the balance shown in the revenue account the amount received from interest on investments, there remains $\$ 102,521$, which represents the difference between the premium receipts and the losses and expenses for the year-or what may be termed the "underwriting profit." Taking into account the volume of business transacted, it must be admitted that this balance on the underwriting transactions of the year is a very moderate one, being equal to about three per cent. on the premium income-which would scarcely be regarded as an adequate return in any ordinary business. It is true that out of the year's receipts some conflagration losses of considerable magnitude had to be provided for. Such disasters we have regarded in the past as rare occurrences, or at least as events which warranted our treating any year in which one occurred as exceptional. The experience of late years, however, is leading companies to regard these as a much more important factor than formerly in the fixing of rates.

In presenting our report to shareholders a year ago 1 referred at some length to the unprofitable results of the fire insurance business on this continent, and expressed the hope that the advanced rates which were being adopted by companies generally would place it on a more satisfactory footing than it had been during the preceding two years; and, while I am pleased to be able to say that much has been done in the direction of securig more adequate rates, the feeling among fire underwriters is that there are many classes of risk, and many cities and towns, where further advances are necesssary, and the various rating organizations are adjusting their tariffs to meet the requirements of present conditions. There can be no Joubt that there has been an increase in the fire waste on this continent altogether out of proportion to the growth in the value of property. By many this is thought to lie largely due to the extensive use of electricity for light and power, and an examination into the causes of fires in which our own company has been interested goes far to sustain this theory. This is a comparatively new hazard and one which will doubtless be overcome in a large measure when its weak points are better understood. It would appear also that the fire hazard on this continent has been
increased-though this may appear an anomaly-by the industrial prosperity of the past two years; for it is a well recognized fact that in times when manufacturing establishments are compelled to work their machinery and their employees overtime, there is always a marked increase in losses upon this class of property. But, whatever the causes of the greater fire losses which are being experienced may be the inevitable effect must be higher rates; for the protection afforded by fire insurance com-panies-without which the trade and commerce of the country would become paralyzed-will only be maintained permanently on a basis of rates that will afford a fair return upon the capital invested in the business. As I have said, considerable progress has been made in this direction-more especially throughout Canada. In the United States, owing to the larger number of companies doing business there it has been more difficult to secure concerted action; but improvements have been made in many quarters, and the two serious conflagrations reported during the past fortnight at Waterbury and Paterson -following closely, as they do, a year which has proved unprofitable to almost all companies operating in that field, will, I feel assured, lead to prompt measures being taken to reimburse them for losses that have been sustained.

Taking into account the conditions that we have had to meet in our business, and which I have endeavored to briefly outline, your directors, as intimated in their report, deemed it wise to reduce the dividend for the last half year, making it at the rate of six per cent. per annum, feeling assured that conservative action in this direction would meet with the approval of the shareholders.

I am glad to be able to say in reference to the London branch of the company, opened two years ago, that it continues to progress satisfactorily. While on a visit to Great Britain last summer I had an opportunity of meeting our chief representatives there, and I feel that we are fortunate in having secureu the services of energetic and capable underwriters to look after our interests. I would express our appreciation of the services rendered to this branch by our London Board of Directors.

I desire also to acknowledge the good work performed by the officers, branch managers and agents of the company generally during the past year.
The Vice-President seconded the adoption of the report which was carried unanimously. The election of directors for the ensuing year was then proceeded with, resulting in the unanimous re-election of the following gentlemen, viz.: Hon. Geo. A. Cox, Hon. S. C. Wood, Messrs. G. R. R. Cockburn, Geo. McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne, and J. J. Kenny, and the election of Mr. E. R.

# M. UZIOODUZARRD $\xlongequal{〔}$ SONS, Ltd., 

## WHOLESALE \& EXPORT



# Mianmuizncturimg Comiectiomerss, 

(13) JiUp Manuifactory and Office :

Wavertree, - Liverpool, Eng.

Telegraphic Address: " TOXTETH. Liverpool." Telephone 44, Wavertree.


#### Abstract

Wood to fill the vacancy caised by the death of the late Mr. Robert Beaty. At a meeting of the Board of Directors, held subsequently, Hon. Geo. A. Cox was re-elected President, and Mr. J. J. Kenny Vice-President for the ensuing year.


THE HOME SAVINGS AND LOAN COMPANY, LIMITED.
The Twenty-third Annual General Meeting of the Shareholders was held in the Company's Office, No. 78 Church street, Toronto, on Thursday, February 20th, 1902, at 12 o'clock noon:
The President, Mr. Eugene O'Keefe, occupied the chair; and the Manager, Mr. James Mason, acted as Secretary.
The Minutes of the last Annual General Meeting, held 21st February, 1901, were upon motion to that effect, taken as read, and were confirmed.
The Annual Report and Statement was then presented, and upon motion of the President, seconded by the VicePresident, Mr. John Foy, was adopted.

## ANNUAL REPORT AND STATEMENT.

The Directors beg to submit the Twenty-third Annual Report, with accompanying Financial Statement, duly audited, showing the result of the Company's business for the year ended 31st December, 1901, and its position on that day.
The business of the year was satisfactory.
After paying and providing for two half-yearly dividends, at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, Government tax and commission on loans, and providing for Directors' compensation, there remained a balance of $\$ 12,543.39$. Of this sum, $\$ 10,000.00$ is added to the Contingent Account, and the remainder, $\$ 2,543.39$, placed to the credit of Profit and Loss Account.
The Reserve Fund' stands at $\$ 200,000$, being equal to the Paid-up Capital, and the Contingent Account is $\$ 65,000$. Deposits increased $\$ 188,000$. Loans on Collaterals increased $\$ 165,000$ and Mortgage Loans decreased $\$ 29,000$.
All of which is respectfully submitted.
EUGENE O'KEEFE, President.
Toronto, Feb. 3rd, 1902.
STATEMENT OF ASSETS AND LIABILITIES, 31st December, 1901.

## Assets.

Loans on Collaterals of Stocks, Bonds and Debentures
\$1,853,535.79
Real Estate Mortgages and Securities . . . . . . .. 820,355.23


## Liabilities.

Capital Stock, authorized, $\$ 2,500,000.00$; subscribed, $\$ 2,000,000.00$, upon wheh has been paid ten per cent., amounting to..
$\$ 200,000.00$
Reserve Fund

200,000.00
$\begin{array}{ll}\text { Due Depositors, Principal and Interest ... ....... .. } & 2,499,722.75 \\ \text { Dividend, payable 2nd January, 1902. .. .. .. .. } & 7,000.00\end{array}$
7,000.00
Directors' Compensation . . .. .. ..
2,500.00
Contingent Account, as on 31st Dec.,
1900. . $\$ 55,000.00$
added 31st Dec., 1901.. 10,000.00
65,000.00
2,543.39
$\$ 2,976,766.14$

## PROFIT AND LOSS.

Dr.
Interest Paid and Credited Depositors .. .. $\$ 78,462.56$
Expenses of Management, including Govern-
ment Tax, Commissions on Loans, etc... .. .. $17,080.82$

| Auditors' Fees . . . . . . . . . . . . . . . . . . . . . . . . |
| :--- |
| Directors' Compensation .. |
| 17, |
| 900.00 |

Directors' Compensation .. .. .. .. .. .. .. .. 2,500.00
Dividend, paid 2nd July, 1901 .. .. .. .. $\$ 7,000.00$
Dividend payable 2nd January, 1902 .. 7,000.00
Balance Appropriated as follows:-
Added to Contingent Account. . . . $\$ 10,000.00$
To Credit of Profit and Loss Ac-
count. . .. .. . . .. .. .. .. .. 2,543.39
12,543.39
$\$ 125,486.77$
Cr.
Earnings for the year
Balance Profit and Loss Account last year .....
\$123,974.97
1,511.80
$\$ 125,486.77$
JAMES MASON, Manager.
We hereby certify that we carefully examined the Books, Receipts and Vouchers, of The Home Savings and Loan Company, Limited, for the year ending 31st December, 1901,


No. 6414. DE LAVAL PATENT SJEAM TURBINE PUMP, 5 B, H. P. Type B. P.

# -Sole Licensees for Great Britain and all Colonies and Dependencies, China, Japan and Egypt: 

THE ENGLISH DE LAVAL' STEAM TURBINE CO., Ltd., Leeds, Eng.
SOLE SELLING AGENTS:
Greenwood \& Batley, Ltd, albion works, LeEDS, Eng.

To whom all Communications should be Addressed,
also the Securities and Cash on hand, and found the same correct and in accordance with the above Statement.
J. M. SULLIVAN, J. G. HALL,

Auditors.
Toronto, Feb. 3rd, 1902.
Moved by Mr. Thomas R. Wood, seconded by Mr. Thos. Long, "That the thanks of the Shareholders be and are hereby tendered to the President and Directors for their careful attention to the affairs of the Company during the past year."-Carried.
Moved by Mr. M. O'Connor, seconded by Mr. James Gunn, "That the thanks of the Shareholders are due and hereby given to the Manager and other Officers of the Company for the efficient manner in which they performed their respective duties during the past year."-Carried.

Moved by Mr. J. J. Foy, K.C., seconded by Mr. Edward Stock, "That Messrs. John M. Sullivan and John G. Hall, be the auditors of the Company for the ensuing year; and that each be paid the sum of $\$ 450$ for their services." Carried.

Moved by Mr. John Foy, seconded by Mr. Wm. T. Murray, "That the poll be now open for the election of Directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. James Gunn and R. B. Street be the serutineers to take the vote; and that they report the result to this meeting."-Carried.
The election was then proceeded with, the result of the ballot being the election of the following: Messrs. Eugene O'Keefe, John Foy, Edward Stock, John Ryan and William T. Murray.

On motion the chair was taken by Mr. Thos. R. Wood, and a vote of thanks was tendered the President for his conduct in the chair.
The meeting then adjourned.
At a meeting of the New Board, held immediately after
the close of the above, Mr. Eugene O'Keefe was re-elected President, and Mr. John Foy re-elected Vice-President of the Company.

THE CANADA PERMANENT \& WESTERN CANADA MORTGAGE CORPORATION.

The Second Annual General Meeting of Shareholders of The Canada Permanent and Western Canada Mortgage Corporation was held in the Head Office of the Corporation, Toronto, on Monday, the 24th day of February, at Twelve o'clock noon.
The President, Mr. George Gooderham, being absent from the city, the First Vice-President, Mr. J. Herbert Mason, occupied the chair. The Secretary, Mr. George H. Smith, was appointed Secretary of the Meeting, and read the report of the Directors and General Statement for 1901, which are as follows:

## DIRECTORS REPORT.

The Directors of The Canada Permanent and Western Canada Mortgage Corporation herewith present to the Shareholders the Second Annual Statement of the Company's affairs.
The net earnings amounted to $\$ 385,870.90$, which, with $\$ 106,015.59$ brought over from the previous year, making a total of $\$ 491,886.49$, were appropriated as follows:
Two half-yearly Dividends of three per cent. each
on Capital Stock
k ............................ . $\$ 3$
\$357,081 00
Provincial and Municipal Taxes on Business .. 4,407 60 Leaving Surplus Profits carried forward .. .. $\begin{array}{rl}130,397 & 89\end{array}$

## \$491,886 49

The Directors are glad to be able to report that, availing themselves of the opportunities afforded by the pre-

## -IDDON BROTHERS


in SPECIAL NOTE: Buyers of Rubber Machinery, have $331 / 3$ p.c. in their favor by purchasing from the Makers and Inventors in England under the new Canadian Preferential Tariff
vailing prosperity in the Provinces of Ontario and Manitcba, strenuous effiorts were put forth to dispose of the properties on hand, taken over from the Companies counbined in this Corporation, and so successfally that more than one-half in number and value of these properties were sold during the year and have now become active interestyielding securities.

The funds placed with the Company for investment show a substantial increase from $\$ 14,967,889$ to $\$ 15,436,879$.
The demand for money has been good throughout the year and the Company's funds have been constantly employed at a satisfactory average rate of interest. The obli-
gations of the Company's numerous customers for payment of interest and repayment of principal have been met with more than usual regularity and promptness.
The Directors deeply regret to have to record the death on 4 th January last of the respected General Manager of the Company, Mr. Walter S. Lee.

At the request of the Board, the First Vice-President, Mr. J. Herbert Mason, has accepted the position of General Manager under the title of Managing Director.
All which is respectfully submitted.
GEORGE GOODERHAM, President.

## Telegraphic Address: <br> "Haste, Bramlety, Lemds. <br> Haste \& Brown,

 Hought End Tameay, BRAMLEY, LEEDS, - Eng. -Tanners, Curriers,Enamellers \& Japanners.
## Russet Lining Bellies and Shoulders, of Light Substance, Soft, Bright and Dry Finish. ENAMELLERS and JAPANNERS of the finest goods in ENA SHOULDERS and HIDES, SEALSKINS and CALF SKINS in Black and Colours.

NOTE.-The "Ragle" Perfection Brand is the motto for the Highe class Standard of Selection and Quality in these Goods.


Enamelled Shoulders. Enamelled Sealsking. Enamelled and Japanned Hides. East India Kips, Offal, etc., Waxed or Russet Kip Eutts. Levant Kip Shoulders and Bellies. Levant Imitation Seal Grains. Split and Russet Should ers for Enamelling. Japanned Shoulders (in black and colors). Japanned Shoulders (in Japanned Hide Splits. Waxed Kip and Calf Butts, Rough Kip Butts for Laces or Waxing parposes, Large assortmentsalways on hand Stained Hide and Kip Bellies, etc. to any hand
and requirement.

# ..Clay-working Machinery.. 

## Manufactured by C. WHITTXKEA \& CO. LTD.



Dowry Street Iron Works,
Telegraphic Address, "Bricks," Accrington. A.B.C., 4th Edition, A.I., Engineering.

| GENERAL STATEMENT, 31st December, 1901. Liabilities. | Municipal Debentures . . . . . .. 507,932 <br> Real Estate ...............  <br> Office Buildings .- Torento and 212,299 <br> On  |
| :---: | :---: |
| Liabilities to the Public. | Winnipeg .. .. .. .. . . . .. 349,523 57 |
| Deposits and Interest . . . . . . . \$1,854,957 36 | Office Furniture . . . . . ... ... .. 12,627 41 |
| Debentures-Sterling-and Interest (£1,979,722 17s) .. .. .. .. 9,634,651 22 |  |
| Debentures-Currency - and Interest ... .... ... ... ... ... 2,977,130 12 | \$23,198,415 96 |
| Debenture Stock and Interest <br> (£ 199,343 18s. 5d.) .. .. .. .. 970,14042 <br> Sundry Accounts | J. herbert mason, Managing Director. |
| Liabilities to Shareholders. | We have made an audit of the books and accounts of The Canada Permanent and Western Canada Mortgage Corporation for the fiscal |
| Capital Stock . . . . . . . .. .. .. \$5,951,350 00 | in accordance therewith, certify that the attached state- |
| Reserve. Fund ... ... ... ... ... 1,490,057 38 | nts of Profit and Loss and the General Balance Sheet |
| Dividend No. 4 .. .. ..\$178,540 50 | true exhibits of the results of the operations of the |
| Dividends Unclaimed .. 6390 | rporation for the said fiscal year, and of its condition as |
| Balance of Profits carried forward. . <br> 130,39789 |  |
| 7,750,409 67 | E. BERKELEY SMITH, |
| \$23,198,415 96 | NRY BARBER, F.C.A |
| Assets. | Toronto, 10th February, 1902. |
| Mortgages on Feal Estate .. .. \$20,758,101 74 The Report |  |
| Advances on Bonds and Stocks - 1,017,715 25 | The Report was unanimously adopted. |
|  | tors war held, resulting in the re-eleation of Messrs, George |

# Single Plated Built Rudder 

FINISHED COMPLETE READY FOR SHIPPING

# Fownes Forge and Engineering Company, LITNITED. 

ST. BEDE WORKS, TYNE DOCK,

## REPAIRS A SPECIALITY.

## South Shields, Eng.


#### Abstract

Gooderham, J. Herbert Mason, W. H. Beatty, Ralph K. Burgess, George F. Galt (Winnipeg), Alfred Gooderham, C. H. Gooderham, W. G. Gooderham, George W. Lewis, W. D. Matthews, George W Monk, S. Nordheimer, R. T. Riley (Winnipeg), J. M. Robinson (St. John, N.B.), and Frederick Wyld,

At a subsequent meeting of the Board the following officers were re-elected: President, George Gooderham; 1st Vice-President, J. Herbert Mason; 2nd Vice-President, W. H. Beatty


## LEGAL RECORD.

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

## WRITS ISSUED-ONTARIO.

Alfred Tp.-O. Berube vs D. Clement and Q. Placide, $\$ 344$; Ancaster Tp.-L. Lane vs B. Smith, $\$ 2,000$; Bayfield -Rev. J. Elliott vs Richd. Stanbury, $\$ 858$; Brooke Tp.-W. J. Beatty vs Chas. MeDonald, $\$ 443$; Rimouski, Que.-H. McKay vs Daniel Ruest et al, \$538; St. Catharines-Sturgeon Falls Pulp Co. vs W. G. Finlay, $\$ 2,148$; Toronto-J. Sutherland vs Trusts Corp’n., admrs., $\$ 1,323$; Arnprior-Confederation Life Assn. vs Michael and Mary Galvin, $\$ 2,906$; Brockville- Maud Casselman vs Jno. Cawley, et al, $\$ 1,500$; M. Casselman vs R. Healy, $\$ 1,000$; Cornwall Tp.-Gault Bros. Co. vs Carpenter Bros., $\$ 377$; Havelock-E. S. Platt vs Thos. Reid, $\$ 500$; Hungerford Tp.-Agnes O'Coin vs Felix Cournoyer, $\$ 5,000$, damages; Kagawong-W. E. Sanford Mfg. Co. vs Jesse Lehman, \$704; Merrickville-S. B. Guest vs G. R. Putnam, admr., $\$ 1,029$; Niagara Falls-R. Truax \& Co. vs F. Nuget et al, $\$ 833$; North Bay-E. Boisseau \& Co. vs Parent Bros., $\$ 301$; Oakville-Mrs. S. Smith vs V. G. Cornwell, $\$ 1,171$; Ottawa-W. Todd et al exrs., vs Rich. and Bertha Grohlman et al, $\$ 937$; J. Nichol et al vs Ottawa Brick Mfg. Co., Ltd., $\$ 5,000$ damages; Coles National Mfg. Co. vs Jas. Pain \& Sons; $\$ 1,000$, disputed; Strathroy-W. B. Lindsay vs Strathroy Petroleum Co., Ltd., $\$ 3,964$; Tober-mory-Sterling Bros. vs R. \& D. Gillies, \$445; TorontoDuncan, Grant, Skeans \& Miller vs Can. Hygienic Butter Co., Ltd., $\$ 368$; H. Thompson vs London Guarantee and Accid. Co., Ltd., $\$ 344$; E. M. Cook vs W. F. Sexton, jr., et al,


#### Abstract

\$2,773; Wellington-L. \& F . Lyons vs J. J. Broad, \$1,700; Montreal-B. Lynch vs Andrew Mercer, $\$ 906$.


## WRITS ISSUED-BRITISH COLUMBIA

Kaslo-Carlson \& Porter, $\$ 344$ and $\$ 885$; Nelson-W. A. Jowett, \$469; New Westminster-Wintermute Furniture Co., $\$ 345$ and $\$ 5,960$; J. S. Wintermute, $\$ 3,002$; Silverton-W. McIntosh, \$576; Vancouver-W. A. Lewthwaite, \$472; Vic-toria-B, C. Land \& Inv. Agency, Ltd. $\$ 1,011$; British Yukon Ry. Co., $\$ 28,000$.

WRITS ISSUED-MANITOBA \& N.W.T.
Winnipeg-Rablee Fruit Co., $\$ 831$.
-Maritime Province Notes.-Reports from St. John, N.B., state that the Canadian Pacific Railway is supplying full cargoes for all the Atlantic liners sailing from that port, which is enjoying an unprecedented rush in inward and outward western freight.-The following steamers are chartered to load Canadian hay during March for South Africa: Elder-Dempster liners, Loanda, 1,713 tons; Degama2,245 tons; Montauk, 2,612 tons; Hogan liner Matteswan, 2,197 tons; Donaldson liner, Parthenia, 3,310 tons.-Benja$\min$ F. Pearson, George Pearson, Halifax; James Friel,Dorchester; Steadman Crandall, Moncton; F. W. Emmerson, Sackville, are seeking incorporation as the Bay of Fundy Oil Company, Limited; proposed capital, $\$ 500,000$, divided into shares of $\$ 1$ each. The company asks authority to bore for oil and gas in New Brunswick. The head office is to be at Moncton.- 1 he Cape Breton Electric Company has sold to the Dominion Coal Company all the rights and franchises held by it in the county of Cape Breton. Messrs. Henry V. and Frederick Dewar, of St. George, and Edgar G. Murphy, of New York, have bought the mill and other property of the Messrs. Dewar at St. Ceorge, and also their extensive timber lands in Charlotte and York counties. The lands include the properties purchased from the Gillmor estate some years ago, on which is some of the best timber to be found in the province. It is understood that Mr. Murphy makes the purchase for himself and a syndicate of friends. It is the intention of the new owners to build a pulp mill at St. George, near the falls.

The half-yearly report of the London \& North-Western Railway, says a London cable, shows an increase of traffic receipts amounting to $£ 39,270$ and a decrease of working expenses amounting to $£ 32,809$. The chairman referred to American methods of haulage and American engines. The company had increased the power and weight of its engines with the result that during the half-year for

# CONEEYOR and ELEVUTORCO. 

LOWER BRIDGE WORKS, ACCRINGTON, Lancashire, Eng.


Spiral Conveyors, Coal Conveyors, Chain Conveyors, Band Conveyors, Grain Conveyors, Tray Conveyors, Stokehold Conveyors, Grain Elevators, Coal Elevators, Chain Elevators, Belt Elevators, Bale Elevators, Barge Elevators, Ship Elevators 9508, Compound Floating Grain Elevators.
the haulage of mineral trains, taking the working between certain points as a test, 329 trains had been saved. More powerful engines had again been ordered, but those already in use had effected a decrease of no less than 692,352 train miles in the half-year. The chairman referred next to "the great American idea regarding big waggons," but concluded that a rapid change would, even if possible, be exceedingly costly. They had recently built at Crewe two trains of 39 steel waggons each, every waggon to carry 20 tons. These trains had saved 420 feet in length and thus saved siding accommodations, besides being more manageable themselves.

The report comes from Hamburg that two leading. German firms, engaged respectively in manufacturing arms and in shipbuilding, contemplate establishing jointly in Russia an arsenal and yards for building and equipping warships and turning out material for railways and public works generally. A representative of one of these firms has just gone to St Petersburg-to arrange the preliminaries. This announcement, says a London cable, may

Tolegrapnic Address: "Standard Wire, Sowerby Bridac."

## The STAMOARD WIRE COMPANY, Limited,

## Manufacturers of

## Patent Plough Steel Rope Wire,

Patent Mild Plough Steel Rope Wire, Patent Steel Rope Wire,
Galvanised Hawser Wire to Lloyds' Tests, Galvanised Cable Wire, Bright and Annealed Wire, Bright and Annealed Core Wire,

Galvanised Mild Steel Rigging Wire, Soft Steel Screw Wire, Tinned Mattress Wire.
be taken in conjunction with a message from Berlin declaring that Russia herself cannot build the warships called for by the recent special vote and if that vote is meant to be as is suggested Kussia's reply to the Anglo-Japanese treaty and the United States note, it is a mere brutum fulmen unless the ships are actually put on the stocks; while the association of Germany with the scheme may be meant to. be a slient expression of European solidarity in face of the new British position in the Far East.
-Telegrams received at Magdeburg, the centre of the German sugar production, from Brussels say that the International Sugar Conference when it reconvenes at Brussels next Saturday will most probably reach an internatioal agreement on the basis of Great Britain's proposals to abolish sugar bounties to two shililngs per hundredweight. The great sugar houses of Magdeburg appear to be in somewhat of a panic over this intelligence. The spokesmen of the Agrarian party are energetic in their language against the Government, and threaten it with the loss of the majority in the Reichstag should the legislation required by Great Britain's proposals be adopted. Vienna advices of the 20th instant, report that at a largely attended meeting of representatives of the sugar industry there and at Prague, resolutions protesting against the Governmetn acceding to the demands of Great Britain before the Brussels conference were adopted.

- -The demand for iron and steel is not abating across the lines, where it appears that manufacturers cannot get enough. A Pittsburg letter of recent date says: Some big sales of pig iron have been made in this city in the last few days and at prices that indicate the big steel companies are willing to pay high figures for the pig iron to protect themselves against shortage in supply. The biggest purchaser has been the United States Steel Corporation, which has bought more than 100,000 tons of staadard grades of Bessemer iron from the Bessemer Furnace Association and also from some of the outside furnaces, not being able to get all the tonnage they needed from the Associated Furnaces. This iron will be shipped to the mills of the Steel Trust, commencing next July, and deliveries will be spread over three or four months.
-The Tilsonburg, Lake Erie \& Pacific Railway Company was incorporated for the purpose of building a line from


## Trlumphant A wards, Including Gold Medals and Other Engllish Honours.

THE NEW "HARRISON"
Knitting Machines,
TO WORK BY HAND OR POWER.
Which Knit SOCKS, STOCKINGS and every
style of Clothing in SILK, WOOL or COTTON,
The "SUN" is speclally adapted for
SEAMLESS RIBBED SOCKS and STOCKINGS.
Price Lists Free,
The Harision Patent Kniting Mactine $\mathrm{on}_{0}$, Itd, 48 Upper Brook Street, MANCHESTER, Eng. (Cuts will be inserted as soon as received,)

## JOHN <br> - TANGYE,

 Patent Rotary PlanerFOR FLAT WORK, EQUAL TO BEST PLANING

In $1 / 3$ to $1 / 4$ the Time. LARGER SIZES IN HAND.
106 Princess St., MANCHESTER, Eng.
(Cut will appear next week.)
A.B.C. Code. Telegrams : "SYPHON, Manchester." Works: LITTLEEOROUGH.

## John Tetlow \& Sons, LIMITED.

## Devonshire Street, Hyde Road; -MANCHESTER, Eng.

[^8]Tetlow's Tested Sewer Pipes. Portland Gement.
Specisi prices to Canadian builders under the New Tariff, F.O.B.
Manchester Manchester.
Have supplied the Manchester Corporation for several years.

## The Leander <br> Cycles

BEST ALL BRITISH MADE CYCLES
IN THE MARKET.
Made for Canadians under the new Canadian Preferential Tariff, $331 / 3 \mathrm{p} . \mathrm{c}$. in their favour.

## Leander Machine Company,

 Ardwick Green, Manchester, Eng.Lake Erie to the Town of Tilsonburg. The subsidies acts, under which Government aid was granted to the company, authorize an extension through Tilsonburg to the Michigan Central Railway, also an extension from Tilsonburg to Ingersoll or Woodstock. The company now announces that it has acquired the right of way and purchased rails and ties, and will during the present year lay down the rails and equip and operate the railway to Ingersoll. It asks for a bill declaring that all the powers conferred by the incorporation and subsidies acts are in full force; also granting the right to extend its line through the Counties of Oxford, Perth, Waterloo, Wellington, Dufferin, Grey and Simeoe to the Georgian Bay.

- A notice appears in the Canada Gazette that the St. Lawrence \& Adirondack Railway Company will apply for an act to enable it to acquire the capital stock, bonds or other securities of any other railway company. The St. Lawrence \& Adirondack is the company which has purchased the Canada Atlantic Railway Company.-The Ottawa Electric Company has won its legal fight with the Hull Electric Company, which began in the Superior Court, Hull, and ended in the Privy Council. A few days ago Mr. N. A. Belcourt, K.C., M.P., who represented the Ottawa Company, received a cable from England announcing the Ottawa Company's victory.
-A complete display of Canadian woollen products is being prepared in a room of the new annex to the Commons, Ottawa, under the auspices of the Canadian Manufacturers' Association. The firms that have exhibits are: The Cobourg Woollen Mills; Rosamonde Woollen Company, Almonte; Perth Woollen Company; Canadian Woollen Mills, St. Hyacinthe; George Pattison \& Company, Preston, Ont.; Penman Company, Paris, Ont.; Galt Woollen Company; R. Forbes Company, Hespeler, Ont.; Toronto Carpet Company; Guelph Carpet Company; Brook Woollen Company, Simcoe; Dufter \& Sons, Stratford.
-Russian millers are reported to have formed a syndicate, with headquarters in St. Petersburg, for the sole purpose of promoting the exporting business. Its by-laws forbid it to influence inland trade or prices or to restrict production. Russian flour exports rose from 610,000 quintals in 1899 to 860,000 in 1900. The figures for 1901 are not yet available, but it is thought they will show a further increase. Hull, Havre Hamburg, and other great western ports, as well as the Orient, are expected to take materially larger quantities of Russian flour as a result of the syn-
dicate's efforts.

According to Winnipeg employment agents and immigration officials, there is a dearth of laborers in the West. The spring demand for farm hands has already started, and curlers from outside points have taken advantage of their visit there to make application for men at the immigration hall. Much construction work is going on in the
West, and contractors are experincing West, and contractors are experiencing difficulty in obtaining men even at a good scale of wages. The dearth of servant girls also continues, and the demand for good
domestics greatly exceeds the supply.
-The climate of California must be drifting north. A dispatch from Portage la Prairie, Man., states that a record in early seeding has been established this year by a farmer who resides west of Portage, on the plains. On the 21st instant this man completed sowing 50 acres of wheat. The land which was plowed in the fall is in fair condition. It has become dried out on top and was easily narrowed. Unless a very severe period of weather sets in, and with a June.

[^9]

Telegrams :-"Lumby, Halifax, Eng." BOILERS

## FOR ALL PURPOSES.

All Wrought WELDED without rivets, and without seams for Hot Water or Steam.

## Lumby, Son \& Wood, Itd.,

## HALIFAX, ENGLAND.

Finest Catalogue in the Trade Post Free. Prompt Deliveries. Special terms to Canadian buyers under new. Praferential Tariff
-An esteemed resident of Montreal passed away on the 26 th instant, in the person of Mr. John Taylor. The deceased, who had reached the age of seventy-nine years, was well known in business circles during the latter half of the past century. Seven children survive, among whom is Mr . J. McBeth Taylor, a member of the wholesale commisison house of George Wait \& Co.
-Acoine is the name of an interesting product which, according to a Paris letter, is destined to oust cocaine, morphine, chloral, antipyrine and other anaesthetics. A little pinch dropped into a gnawing tooth instantly banishes pain. Acoine's properties were recently reported to the French Academy of Medicine by Dr. Chauvel, and are based on divers experiments. Acoine has the great advantage of not being toxic.
-Reports from two experts have been received in London from different parts of Africa which, if borne cut by later developments, are likely to have an important influence on the world's gold and copper supply. One of the reports comes from Assine, on the French Ivory Coast. This cablegram says that a reef of quartz gold, eight feet wide and panning from two to eight ounces, has been opened up on the Ivory Coast.
-St. John's, Nfld., advices state that the party leaders in both Houses of the Colonial Legislature have effected an arrangement for securing the unanimous passage of the French Shore Modus Vivendi Bill, in all stages, in both chambers, next week, and for the prompt ratification of the measures by the Governor as a further testimony of the colony's full sympathy with the Empire in the present situation.
-The British troopship Victorian, with the second section of the Canadian Mounted Rifles, under command of

Colonel Evans, made a record voyage from Halifax to the Cape Town. She arrived at the Cape, only 23 days out from Halifax. This is nearly a week faster than any previous transport. The Manhattan, which carried the first section, was 30 days on the passage.
-It is stated at Kingston, Ont., that a firm in the United States has contracted for 21,000 tons of feldspar, to be delivered within the next three years. The feldspar will be mined chiefly at points on the Kingston \& Pembroke Railroad.
-Grand Trunk Railway System-Earnings 15th to 21st February, 1902, $\$ 532,568$; 1901, $\$ 523,246$; increase, $\$ 9,342$.

## THE BELL TELEPHONE COMPANY.

The Annual General Meeting of the Bell Telephone Company was held in the Company's Head Offices in this city, yesterday. Mr. C. F. Sise occupied the chair, and Mr. C. P. Sclater acted as secretary. Among those present wern the following shareholders: C. F. Sise, President; Hon. Robcrt Mackay, Vice-President; Hugh Paton, John Crawford, James Harper, W. R. Driver, Geo. A. Greene, Chas. Garth, F. B. McNamee, Robert Archer, Geo. Caverhill, F. G. Payne, R. P. McLea, B. A. Boas, P. S. Ross \& Sons, B. McLennan, Alex. Robertson, W. Frew Robertson, J. R. Walker, J. B. Robertson, Selkirk Cross, E. Rawlings, W. H. Benyon, Jas. Wilson, Herbert Wallis, F. P. Fish, Charles Cassils, Thos. Sherwin, R. W. Shepherd, Hector Prevost, M. S. Foley. The Report was unanimously adopted, and the meeting closed with votes of thanks to the President and other officers of the Company

## THE CANADIAN MARKET.

For some time past we have been receiving letters from the United Kingdom inquiring whether certain articles of manufacture, heretofore purchased from the United States, can be supplied by Canada. It is evident that the Differential Tariff adopted by the Ottawa Government is being availed of, as was to be expected, by our kin beyond the 'sea, although, perhaps, not always as rapidly as would be desired. But the work is growing. The advertising columns of the Journal of Commerce constitute in themselves a business directory of enter-
prising British manufacturers, and business connections are being made, - profitable no doubt - throughout the Dominion by advertisers in and readers of this Journal in the British Islands.

## BUSINESS DIFFICULTIES.

- Guilbert Labonte, dry goods, Montreal, has asigned. He began business in January, '91, with Louis O. Perreault as partner, both being formerly retail, dry goods clerks. The latter retired after an experience of nine months, Labonte continuing
alone. He appeared to prosper until May, 1901, when he increased his stock and premises, and did considererable advertising, only to find that he had got beyond his depth. He shortly afterward got an extension of time, but this did not suffice.
-Ald. Argenas Goyer, baker, of the adjoining town of St. Louis, has assigned, with liabilities of $\$ 12,147$. The assets consist of his stock in trade, which, however, was sold with a power of redemption, to $\mathbf{M r}$. O. Constantineau, on June 13, 1901, and afterwards transferred to M. Boisvert, Besides this the assets consist of a lot of


## CHAS. GYDE, <br> 20-22 St. Francois-Xavier streut, MONTREAL.

land in the North Ward, with the buildings thereon erected.
-The Montreal shoe jobbing house of James Whitham has assigned. The present owner was connected with the Whitham Shoe Co. until some two years ago, when he started as jobber, putting in some $\$ 5,000$. Creditors are principally Quebee houses.
-In September, '97, Rosaire and Arthur Magnan bought the hardware stock of Gravel \& Boulard, Montreal, at 65 c in the dollar, and continued business at the old stand, the former having gone into liquidation. Arthur Magnan retired from the new firm in June, 1901, the other brother continuing alone. The store, a double one, was too large for the business doing and an assignment has been made, the liabilities amounting to about $\$ 11,500$.
-At the annual meeting of the Bell Telephone Co. yesterday-referred to elsewhere-the following were elected directors: Messrs. C. F. Sise, Robt. Mackay, E. P. Fish, W. R. Driver, Chas. Cassils, Thos. Sherwin, Hugh Paton, Robt. Archer.

## FINANCIAL REVIEW.

Montreal, Thursday Ev'g., 27th Feb., 1902.
A number of the annual statements of insurance and loan companies appear in this issue which will afford interesting reading to those who keep in touch with the financial condition of the country. The Canada Permanent and Western Canada announces an extensive redemption of the prop-
erties it has acquired by foreclosure. This is the second company having this experience, one of which, in London, Ont., states, that it has disposed of every property so acquired in many past years. These movements are exceedingly healthy and promising. The January bank statement in this issue with comments thereon will be found worthy of study. The problem is evidently arising as to the utilisation of the large increases in deposits in Canadian banks. The New York banks made a record last week by having their deposits and loans higher than ever before. The loans reached $\$ 932,004,700$ and deposits $\$ 1,-$ $015,279,000$. Such vast figures show the unwisdom of having so small a unit of value as a dollar, which, however, is better than the franc, of which a string of figures means so

## Cakie Address : EILLS, Liverpool.

# EILLS \& COMPANY, 

## LIVERPOOL, Eng.

Hams and Bacon Packed for all climates at the Lowest Possible Prices for Best Quality.

Confectioner; Crystallized Fruits, Dried Apples, Pears, Peaches, Apricots, Plums, Currants, Raisins, Figs, \&c. A trial order will convince buyers of the Superiority of our Goods.

SPECIAL AGENTS FOR
Danish and Irish Butter
WRITE FOR OUR EXPORT PRICE LIST.
Buyers should specify EILLS \& COMPANY'S Goods on all Indents.

## OFFICE:

12 Hanover Street, - LIVERPOOL, Eng.
TSpecial ratesto Canadians under the New
Preferential Tariff

## SOAP FRAMES

Patents-No. 5107/93; No. 10362/99.


Made of Special cold flattened, close-annealed Steel Plates, fitted with clamping bars.' Weight complete, 5 cwt .
Easily Erected, Self-Gaulking, Guaranteed not to Warp, Wheels and Axles fitted if required.
H. D. MORGAN, Patentee and Sole Maker Jamaica Street, LiVERPOOL, Eng.
Soap Trade Suppliedunder the new Tariff

## BRHY' "SPRCLII' GIS B BRWBRS.

## Highest Efficlency: Suitable for all Pressures

For inside fittings as shown in woodcuts. High Pressure, I5-Ioths to 25 -Ioths. Low Pressure. 5 Ioths to 15 -10ths or 18 -10ths, which please specify when ordering.


Union Jet. Sizes, 2 to 8.


Batswing. Sizes, 2 to 8.


Slit Union. Sizes, 2 to 8.

Geo. Bray \& Cox, Gas Burner Manufacturers, Bagby Works, Leeds, Englana.
little. The Bank of England has been gaining gold by imports from India and the provinces, influx from the country banks being usual at this season. The iron and steel markets are in a peculiar position. American production is now below consumption and demand. At the present rate the consumption this year will be 18 million tons, which, if kept up, will lead to imports of foreign iron and steel. Prices in consequence are advancing in Great britain, Germany and Belgium. This all means prosperity to the new Sydney enterprises, and a grod start, a profitable initial year or two, will be most helpful. The Canada Paper Co. offers for public subscription $\$ 170,000$ of its 7 per cent. cumulative preference stock, being part of an issue of $\$ 275,000$ to be rais-
ed for rebuilding its St. Francis mill burnt last year. The John Abell works at Toronto are to be operated by a joint stock company, the shares of which are offered for public subscription. The Canadian General Electric Co., will ask power to raise its stock from $\$ 2,000,000$ to $\$ 3,000,000$, only $\$ 500,000$ of the increase will be issued at present and offered to the shareholders on terms to be decided upon. Those fond of industrial investments will soon have quite a choice of Canadian shares of this class. In London the market is alive with anticipation of endless capital flotations which are being prepared for investors. The war evidently has left vast accumulations of capital practically only skimmed. Consols are up to $945 / 8$. Good news is predicted for next
week from Lord Kitchener, but, "hope deferred makes the heart sick," of rumours. Dominion Steel has been unladen heavily this week at 34 to $347 / 8$, and down to-day to 33 to 34 ; preferred, $841 / 2$ to $517 / 8$. Dom. Coal has been selling at 84 to $853 / 4$; Pacific $1153 / 4$ to 116; Montreal St., 2681/2 to 271 ; Richelieu, 113, 1131/2; Twin City, $1133 / 8$; Dom. Cotton, $571 / 2$ to 58; Toronto St. Ry., 1161/4. Hochelaga Bank, 143 ; Montreal, 254; Ontario, 126; Molsons, 208; Toronto, 230; Commerce, $1531 / 2$; Dominion, 2421/2; Ottawa, 2101/2; Canada Permanent, 1211/2. Local foreign exchange, 60 's, $93 / 8$; demand, 10 . Paris, exchange on London, 25f. 16c. Berlin, $20 \mathrm{~m} .471 / 2 \mathrm{pf}$. Money rates unchanged.
Ottawa Clearing House - For week ending 20th Feb., 1902, clearings, \$1,669,520 ; balances, $\$ 457,938$.

## GEORGE NEWTON, LTD.



# JOHN OLDFIELD \& CO, LEATHEF BELTNC BRADFORD, - - England, OKK-TANNED LEATHER BELTING. <br> Single and Double. <br> <br> \section*{the city taninery <br> <br> \section*{the city taninery \& Leather works,} \& Leather works,} <br> SPECIALTTY ExTRA STOUT OAK-TANNED <br> CHaIN BELTING. For Electric and Heavy Oriving Picking Straps, Bark Tanned Green, Buffalo Hide \& Halvetia. <br> Solid Woven Hair and Linen Belting. Buftale Hide, Skeps or Tubs. LA OES-White, Brown (or Olled,) Helvetia, Horny and Rop. <br> Special Rates to Canadians under the New Tarlff. 

The following is a comparative table of stocks for week ending Feb. 27th, supplied by Chas. Meredith \& Co., Stock Brokers, Montreal:

| Banks. | Shares. ${ }_{\text {sold. }}$ |  | Average same late 1901 |
| :---: | :---: | :---: | :---: |
| Montreal | . 61256 | 255 | 255 |
| Ontario | 2127 | 127 | 124 |
| Molsons | 21209 | 208 | 1941/2 |
| Toronto | 4232 | 232 | 234 |
| Merchants | 64150 | 149 | 155 |
| Hochelaga | 37143 | 140 | 151 |

Miscellaneous

Dan. Pac. Ry.. . 4672116 1143/8 907/8 Duluth S.S. com $600 \quad 131 / 2 \quad 131 / 4 \quad 51 / 2$ Do pref. . . . $250 \quad 251 / 4 \quad 25 \quad 15$ Montreal St. . . $3705279 \quad 2681 / 22661 / 2$ Mont. Power. . $5294 \quad 981 / 2 \quad 951 / 2 \ldots$... Toronto St. . . . 554 1171/2 $1161 / 4$ 112 $7 / 8$ Halifax St. . . . 39911511190 $\begin{array}{llllll}\text { Twin City . . . } 3975 & 115 & 1 / 2 & 113 & 4 & 681 / s\end{array}$ Rich. \& Ont. . . 548 1131/2 1121/2 1103/4 Com. Cable. . . $5931561 / 4148 \quad 1661 / 2$ | Montreal Tel . . | 25 | 172 | 172 |
| :--- | :--- | :--- | :--- |
| Bell Tel | 171 |  |  | Mont. Cotton . . $77130 \quad 130 \quad 141$ Dom. Cotton . . $1541 \quad 59 \quad 56 \quad 89$ Can. Col, Cot. . $16464 \quad 77$ Republic . . . . $2350 \quad 9 \quad 7 \quad 41$ Payne . . . . . . 3500 30 261/2 45 Virtue . . . . . . $500 \quad 231 / 2 \quad 231 / 2 \quad 20$ Dcm. Coal, com. 4909 883/4 $761 / 2 \quad 34$

Do. pref. . . . 9 1173/4 1173/4 $1093 / 4$ N. W. Land pfd. $100 \quad 81 \quad 81 \quad \ldots$. Can. Gen. Elec.. $232203 / 42203 / 4 \ldots$. Dom. I. \& S com30114 $38 \quad 323 / 4$.....
Do. pref. . . . 2462 883/4 84 ..... N. S. Steel . . . $555 \quad 691 / 2 \quad 691 / 4 . \ldots$. Bonds.
Halifax Elec.. . 5000 1043/4 1043/4, 100 Dom. Coal .. . . $500111 \quad 111$ 1101/4 Dom. I. \& S. .. $122000 \quad 83 \quad 821 / 2 \ldots$...

## MONTREAL CLEARING HOUSE.

Clearings. Balances.
For week ending
Feb. 27, 1902 .. $\$ 19,923,855 \quad \$ 2,897,459$
Corresponding
week, 1901
1900 . . $11,905,741 \quad 1,842,065$
1899. . 20,272,773 2,613,339

BRAZILIAN EXCHANGE.
For week ending Feb. 25th, 1902.
Feb. 19 .. . . . .. .. .. .. .. $117 / 8 \mathrm{~d}$

20 .. .. .. .. . . . . . .. $1129-32 \mathrm{~d}$ 21 .. .. .. .. .. .. .. .. 12 | 22 | .. | .. | .. | .. | .. |
| :--- | :--- | :--- | :--- | :--- | :--- |
| 24 | . | .. | .. | .. | .. |

25 .. .. .. .. .. .. .. .. .......

MONTREAL WHOLESALE MARKIFIS.
Thursday, Feb. 27, 1902. Staple lines show a few changes in values during the week. Sugars have again reached a record price, being $5 c$ per 100 lbs . lower than ever before sold. Molasses has likewise declined owing to a heavy yield. Dry goods are moving well under good trade conditions and the improved feeling generated through firmness and higher prices for all raw materials, which must eventually affect the prices of manufactured goods. Leather is quiet in keeping with the easier feeling in dry hides. In the oil market linseed has advanced 3 c per gallon all round, bringing prices once more to the uncertain height reached for a time last year. Hardware is active and steady as to price. Dairy products are advancing, and moving well on export account. The change to mild, spring-like weather has not seriously interfered with sleighing in Montreal and vicinity, while the season is too far advanced to have it interfere with the sale of heavy goods.
G. F. FINISTER, Crown street. LEEDS, ENG.

# Assembly Works, <br>  

Folders, Ohair-Bedsteads, Wire Spring Mattresses, and Coppere ${ }^{\text {d }}$ Diamond Spring Mattresses.

[^10]
## WIRE MESHES FOR MATTRESS MAKERS.



## "Sun " Ventilating Fans



## Highest Efficiency, Strength and Lightness

MADE fintirely of *WROUGHT OR MALLEABLE IRON.

## For <br> Ventilating, Drying and all Cooling Purposes



"Sun" Fan Co. Ltd.,<br>Special prices to Canadians<br>under the New Trarif<br>40a Thornton Road, BRADFORD, ENC-

BUTTER.
There has been a very satisfactory business passing and large quantities are moving, principally for export. This week three carloads of Western dairy, fair average quality, sold at $16 \mathrm{c} ; 300$ pkgs. selected dairy sold at 17 c , and 200 pkgs . of medium grade at 13 c lb . Several large sales of Oct. creamery were put through at $211 / 2 \mathrm{c}$, this kind selling in a jobbing way at 22c to $221 / 2 \mathrm{c}$. Choicest rolls are in light supply and sell readily at $1 / 2 \mathrm{c}$ lb. over last week's figures; prices paid being $171 / 2 \mathrm{c}$ to 18 c .

CHEESE.
Market reported much better. Several sales of finest quality are recorded at $101 / 2$ c. Holders are now asking $103 / 4 \mathrm{c}$. Export orders are coming in freely. Shipments of cheese and butter from Portland and St. John, N.B., for week ending February 22, were:

Cheese. Butter.

| Liverpool.. | .. | .. | .. | .. | 1,942 | 167 |
| :--- | :--- | :--- | :--- | :--- | :--- | ---: |
| London.. | .. | $\ldots$ | $\ldots$ | .. | 16,403 | 1,973 |
| Glasgow | $\ldots$ | .. | . | .. | . | 1,000 |$\quad 100$

vigation ........368,524
Same period in 1901
Liverpool, Feb. 26, 26,180
L
All kinds firm and in quick sale.
urkeys are worth 12 c to 13 c per lb.; Turkeys are worth 12 c to 13 c per lb.;
chickens, 12 c to $121 / \mathrm{c}$ lb.; fowls, 10 c lb.; ducks, 10 c to 11 c lb.; geese, 9 c to 10 c lb .

## EGGS.

Arrivals are much heavier and with suitable weather prices are unsettled and the market demoralized, prices being according to size of lot. New laid are 23c to 25 c ; limed, 19c to 21c.

## FISH.

A good trade has been done during the past week, but the change to milder weather has affected business somewhat. Green cod is scarce. Fresh haddock, fresh frozen herring and tomcods are in good supply and sell readily. Quotations are: Fresh-B. C. salmon, 9 c to $10 \mathrm{c} \mathrm{lb} . ;$ Restigouche or Gaspe salmon, frozen, 12c; haddock, $31 / 2 \mathrm{c}$; pike, 4 c to 5 c ; whitefish, 7 c ; dore or pickerel, 6 c to 7 c ; halibut, 9 c to 12 c 1 lb .; mackerel, 10 c to 12 c ; smelts, 6 c to 7 c ; frozen herring, large, $\$ 1.75 \mathrm{a}$
hundred fish; new tom cods, $\$ 2$ a barrel. Salt-B.C. salmon, No. $1 \$ 11.50$ t) $\$ 12$ per barrel; Labrador salmon, No. 1, $\$ 14$ per barrel; No. $2, \$ 11.50$ to $\$ 12$; half barrels, $\$ 6.50$; Loch Fyne herrings, \$1. 15 per keg; salt herrings, bbls., $\$ 5.25$ to $\$ 5.50$; do. half bbls., $\$ 2.75$; green cod, No. $1, \$ 7$ to $\$ 7.50$; do. No. 2, $\$ 5$ to $\$ 5.50$; large, $\$ 8$.-Smoked herrings, 12e per box; finnan haddies, $61 / 2 \mathrm{c}$ to 7 c lb.; St. John bloaters, $\$ 1$ to $\$ 1.25$ per box.-Prepared - Boneless cod, in bricks, 6 cents lb.; boneless fish, loose, in $25-\mathrm{lb}$. boxes, $41 / 2 \mathrm{c}$; skinless or dressed cod, $\$ 5$ per case; dry cod, in cwts., $\$ 4.75$ to $\$ 5$ cwt. Oysters -Bulk, standards, $\$ 1.50$ a gallon, and selects, $\$ 1.60$.

## FLOUR AND FEED.

A fair trade is doing in these lines but the absence of the rush which characterized their movements through the earlier winter months is still a feature. Prices are unchanged at the recent declines. Rolled oats continues featureless as to fluctuations, a steady demand keeping up regardless of the unusualy high price. Hay is steady. We quote as follows: No. $1, \$ 10$ to $\$ 10.50$; No. $2, \$ 9$ to $\$ 9.75$; clover mixed, $\$ 8$ to $\$ 8.50$; and clover, $\$ 7$ to $\$ 7.50$ per ton in car lots.

# EDGAR ALLEN * © . Lrem MANUFACTURERS OF 

## Widnes Foundry

## Company.

ESTABLISHOD 1841.



## Morecambe Pier (East View),

ERECTED, 1898, BY

## THE WIDNES FOUNDRY CO.

## WIDNES, <br> Lancashire, - - England.

GREEN FRUIT, ETC.
The market still shows an absence of early spring varieties that the first of March usually finds speeding from the Far West and South. Florida oranges are easier. Florida tomatoes are lower, while Cal. cauliflowers are dearer. At the New York auctions early this week offerings consisted of 20 carloads of California oranges, 242 cases of Valencia oranges, 200 boxes of Sorrento oranges, 174 boxes of Porto Rico oranges, 230 boxes of Jamaica grape fruit and 6,467 boxes of Palermo lemons landing ex California. There was noted in lemons a strong active interest, with prices on 360 s from 10 c to 20 c per box above the last sale, and from 15 c to 25 c higher on 300 s . Choice grades were in better request than fancy. The quality
of the offerings is described as good, in oranges a steady feeling was noted at the auction, and the demand was active with some strength shown on fancy fruit. The local quotations are: - Apples, brls., $\$ 3.50$ to $\$ 6.00$; Cal. navel oranges, $\$ 3.50$ to $\$ 3.75$; Jamaica oranges, $\$ 4.75 \mathrm{brl}$.; do. in boxes, $\$ 2.75$; Florida oranges, $\$ 3.50$ per box; Jamaica grape fruit, $\$ 3.50$ to $\$ 6$ box; lemons, $360 \mathrm{~s}, \$ 2.50$; do. $300 \mathrm{~s}, \$ 2.50$ to $\$ 2.75$; chests of lemons, $\$ 5.50$; bananas, eight-hands, $\$ 1.00$ to $\$ 1.35$; No. 1 do., $\$ 1.75$ to $\$ 2.25$; extras, $\$ 2.50$; new figs, mats, $31 / 2 \mathrm{c}$ per lb.; do. boxes, 8 c to 12 c per lb.; new dates, 4 c per lb.; nuts, Pecans, extra large, 17 c ; sweet potatoes, brl., $\$ 5$ to $\$ 5.50$; small crates of Spanish onions, $\$ 1.10$; Cape Cod cranberries, $\$ 7$ to $\$ 10 ; \mathrm{Ma}$, laga grapes, per keg, $\$ 5.50$ to $\$ 7.00$;
pines, 15 c to 25 c each; extra pines, 45 c do.; Columbia pears, $\$ 3$ per bnx; Cal. celery, 7 to 12 doz. crate, $\$ 4.50$; Florida tomatoes, $\$ 4.00$ crate; Florida tangerines, $\$ 3.50$; California tangerines, $\$ 3.00$; California cauliflowers, $\$ 3.50$ to $\$ 4.00$; yellow do., $\$ 3.25$ per bbl.

GREEN HIDES.
The local situation is unchanged. Receipts are light, with new spring. lambs yet to be seen except as a rare sample. Old are about through with. Beef hides are steady in price on the basis of 7c for No. 1. New York reported but indifferent attention from tanners for dry hides, despite the lower basis of prices ruling. Importers, however, had only small stocks on hand and were not forcing sales. Dullness characterized the market for green hides. Offerings were fairly

# The Sizine Materials Company 

Telegraphic Addrers :-"MESH," Manchester.

## The Yorkshire Wire Cloot Company,

Flour and Rice Mill Furnishers, Silk Merchants, Wire Weavers, Brush Makers, Metal Perforators, \&c.

Victoria Wire Works, Commercial Street, Knott Mill, MANCHESTER, ENG.

free; in fact one packer had about 20,000 hides on hand running back into December. Demand was flat from both tanners and dealers, and in the absence of business prices were nominal at 12 c for native steers, $111 / 2 \mathrm{c}$ for butt brands, and $111 / 4 \mathrm{c}$ for side brands. The Chicago market showed no improvement in the demand for packer hides, the principal buyers showing a decidedly indifferent attitude. Offerings were free, packers' stocks being large, amounting, it was stated, to at least 250,000 hides. Nominal quotations were $121 / 4 \mathrm{c}$ to $121 / 2 \mathrm{c}$ for native steers, $131 / 4 \mathrm{e}$ for heavy Texas, 12e for butt brands, $111 / 2 \mathrm{c}$ for Colorados, $101 / 2 \mathrm{c}$ to 11e for heavy native cows and 10 c for branded cows. Country hides were quiet but steady at 8 c for No. 1 buffs. GROCERIES.
Owing to the competition among U. S. refiners, which develops every little while into severe price-cutting, together with the inroads of other foreign sugars upon the Canadian market, refiners here made a new record low price by a reduction of 5 c per 100
lbs. all round. Standard granulated is now quoted at $\$ 3.85$, freight delivery, and graded yellows at $\$ 3.10$ to $\$ 3.60$. This reduction was not expected by the trade. It marks a new era for the retailer who can now sell 25 lbs. for $\$ 1$ and superficially see his way clear. London cable advice reported a dull market for raw beet sugar, and prices were $3 / 4 \mathrm{~d}$ lower at 6s $93 / 4$ d for February delivery, and 6s $93 / 4 \mathrm{~d}$ for March do.; cane was without change. Hand in hand with the drop in sugar, though without common interest, came a decline of 2c per gallon, all round, in molasses. Barbadoes is now worth 27 c in puncheons, $291 / 2 \mathrm{c}$ in brls., and $301 / 2 \mathrm{c}$ in half-brls. A cable from Barbadoes this week quotes 8 c cost at the Island, which is equivalent to 24 c cost here. There will be none here, however, for six weeks. Besides, the first molasses is never so good as that shipped after April. The market is firm for canned tomatoes. There are none to be had here under 90 c to $\$ 1$. Stocks held in first hands are very light. New

# B. \& S. MASSEY 

## OPENSHAW, <br> Manchester, Eng.

## Patentees

and Makers of

## Steam $==$ <br> Hammers,

Power Hammers, Stamps for Die Work,
Saws for Hot and Cold Metals.

More than 3,000 sold. 100 to 200 usually under construction or in stock.
Catalogues in English, French, German and Russian.

Patna rice is selling at the old figures, those obtaining before the New Year. The market has been clear of stock since December. The present supply came from London, and will be sold as stated until about March 15, when a Montreal company will put on the market the new crop from Japan and China. The cost of these will be $1 / 4 \mathrm{c}$ to $1 / 2 \mathrm{c}$ less. In teas, gunpowders are scarce and dearer. The lowest grades which formerly sold at 9 c to 10 c are now worth 13 e to 15 c and almost impossible to secure. It is stated there could not be found in the whole of Canada much over a couple hundred packages. There are none coming on the market and what supplies there are, jobbers hold in small lots. Mail advices from Patras, Greece, on currants state: "The trade is very quiet, business being limited to purchases of fruit necessary for completing old sales. Prices are nominally easier by 6d per cwt. The total shipments to January 31 last compare as follows with those of previous seasons (in tons):
 The total shipments to the end of the season of 1899-1900 were: England 61,497 tons; United States and Canada, 17,836 tons; Australia, 5,731 tons; France, 4,041 tons, and Continental Europe, 35,520 tons, making a total of. 124,625 tons." Mail advices from London give the following as the stabis. tical position of dates in that raarket OI Febrnary 1, 1902: Hallowee and Khadrawee dates, 1899 crop, 20.000 boxes; Hallowee, Khadrawee and Sair dates, 1900 crop, 30,000 boxes, 1901 erop 105,544 boxes, making a total of 135,544 boxes. Last year on the same date the warehouse stock was 275450 boxes, of which 30,000 boxes were $\$ 873$ crop and 246,450 boxes of the 1900 crop. The consumption for the ien months February-October last $y \in i r$ was 201,100 boxes. "These figures," the advices state, "show that our stock of new crop dates is 50 per cent. short of requirements, besides which stocks held by retailers and exporters are very slight indeed, while ?ast year distributers must have held at least 50,000 boxes in addition. The ten months' consumption therefore

## INVESTI日GENTS.

Opportunities for safe investments in Canada, at 4 to 5 per cent. Corres pondence invited.

Address: INTEREST,
P.O. Box 576,

Montreal, Canada

## THE MOST NUTRITIOUS. EDPSO MOM!

Prepared from the finest selected Cocoa, and distinguished everywhere for Delioaoy of Flavour, Superior Quality, and highly Nutritive Properties. Sold in quarterpound tins, labelled JAMES PPPS \& Do., Ltd., Homoeopathic Ohemists, London,

England.

## EPPS'S COCOA

BREAKFAST-SUPPER
reached something like 250,000 boxes. Prices are low, and we think must under the circumstances advance."

HARDWARE AND METALS.
Hardware has shown another week of steady values, no changes being made. Trade is reported satisfactory. In metals tin is weaker. The London cables reported an easier and lower market for pig tin, spot at the close showing a decline of 15 s on what may have been realizing sales, but which some think was the result of the policy of the principal owners of spot tin in London, who are credited with having through manipulation caused the recent fluctuations in that market. Futures were 10s lower than last night, although the Singapore quotation advanced £2, being £112 10 s c.i.f. London. Cabled closing prices on pig iron were: Scotch warrants, Glasgow, 54s; No. 3 foundry, Middlesboro, 48s.

LEATHER AND SHOES.
Leather dealers report trade as quiet. Stocks are not over large. Prices hold steady. Shoe manufacturers are working on spring orders and have fall samples out. The failure of a small local jobber in shoes interests mostly Quebec firms. It is not thought likely that the deputation which visited Ottawa this week seeking legislation in favor of a higher duty on U. S. boots and shoes coming to Canada, will have their claim allowed. Opposition, when not too severe, is often a benefit. In this case the presence of the finest samples of U.S. shoes in Canadian shop windows spurs home manufacturers to greater action in matching and surpassing if possible the best shoe their neighbors can build. When U.S. shoe manufacturers want a good skilled employee they don't hesitate over a difference of $\$ 5$ to $\$ 10$ extra per week in his wages, but they tell him to "go ahead," which spurs the employee on to even greater efforts. This is the spirit that makes for success.

$141 / 2 \mathrm{~h} . \mathrm{p}$.
No Chains.
No Belts.
Unrivalled Hill
Climber.
Send for par
IER
ticulars.
$M A^{-}$

## Marshall \& Co.

Belsize Works. Clayton, manchester, emgland.
R. J. Ward \& Sons,


Military Musioal Instrument Manufacturers.
Wholesale Importers and Exporters of
General Musical Merchandise, ro St. Anne Street, LIVERPOOL, Eng
THE MIDLAND MFG. CO., LD...



SPECIAL NOTE.-Buyers have $331 / 3$ per cent in their favour by purchasing from The Makers and Inventors in England under the new Canadian Preferential Tariff.

IERY HOSE, BELTING. MATS. VALVES, SHEETS.

AND

# ALL KINDS OF MECHANICAL 

 RUBBERS.INDIA RUB̈BER THREAD

CAB TYRES PNEUMATIC CUSHION

AND
SOLID TYRES

HEAD OFFICE \& WORKS VAUXHALL RE THMPPOOL ENGLAND



EALED TENDERS addressed to the undersigned, and endorsed "Tender for ustom Honse, Halifax, N.S., " will be received this office, until Thursday, 20th March next, Iouse, as, for the construction of a Custom louse, at Halifax, N.S
Plans and specification can be seen and form fe tender obtained at this Department, and at he office of C. E. W. Dodwell, Esq., Resident Engineer, Halifax, N.S.
Persons tendering are notified that tenders vill not be considered unless made on the form upplied, and signed with their actual signatures. Each tender must be accompanied by an ccepted cheque on a chartered bank, made payole to the order of the Honourable the Minister f Public Works, equal to ten per cent. (ro p.c.) the amount of the tender, which will be forsited if the party decline to enter into a conract when called upon to do so, or if he fail to e note the work contracted for. If the tender The accepted the cheque will be returned. The Department does not bind itself to accept he lowest or any tender.

By Order,
FRED, GELINAS,
epartment of Public Works,
Ottawa, 24th February, 1902.
Newspapers inserting this advertisement withat authority from the Department will not be aid for it.

## TESTRRN BATK OF CANADA.

## DIVIDEND No: 39.

[^11]
# Williams \& Co., 

Wholesale and Fxport Manufacturing Confectioners.

# 96 Wcod Street, LIVERPOOL, Eng. 

| Specialities. $=$ |
| :--- |
| Chewing Gums |
| Chewing Wax |
| Caramels |
| Caramel Toffee |
| Turkish Delight |
| Soft Pan Work. |

Special Prices to Canadians under the New Tariff.


Send for Samples and Prices.
treatment of Chinese now coming to this country-not to mention the agitation for the total exclusion-is well outlined in the following interivew with a responsible business man of Shanghai-an American who has just arrived on a visit to this country. This gentleman said in the course of conversation with a representative of this journal recently:
"I can certainly speak with authority on this subject. The many petty annoyances and technicalities imposed upon the better classes of Chinese now coming to this country and the agitation for the total exclusion are slcwly and surely undermining American prestige in China. This conclusion is not my personal opinion, but what has been said to me at various times by high officials - intelligent Chinese-when the subject has been ene under discussion. I have now spent five years in China, during which time I have cultivated the acquaintanceship and friendship of Chinese exclusively and have an acquaintance and friendship with nearly all the leading Chinese officials, and was upon close personal friendly relations with His Excellency Li Hung Chang, and therefore I can give you information with some degree of authority and knowledge.
"It is unfair to judge of the Chinese as a nation from the few coolies who are in our midst, and there is as much distinction as there would be between
grades of people. The majority of the Chinese in the United States are from the coolie classes of Ning-Po and the water people of Canton, the lowest strata of Chinese. The governing, mercantile, intelligent Chinese recognise the inconsistency of United States legislation which bars out Chinese labor yet admits the paupers or dregs of all other nationalities, etc., yet do not seriously object to legislation which keeps Chinese in China. In fact, barring the sentiment due to the class or national discrimination, they secretly favour this law. The Geary Act, consistently and fairly enforced, affects only the coolies, and they have no power or influence to affect the relations between China and the United States for good or bad; but when you submit men of intelligence, merchants, sludents, and officials, to petty indignities and under quibbling technicalities detain them at the port of entry, making the entry odious and often returning them to China through a flaw that is eagerly looked for, you are sowing the seeds of distrust, illfeeling and even desire for revenge or retaliation amongst that class, that will and can bear fruit in the future to some sure cost against the United States and this rabid, indecent haste two years before there is any necessity for legislation to enact a law against the nation as a whole means that it will not be a subject of interest as be-
ern trade and legislation; and it is not to suppose but that it will result in greater injury to the United Siates than benefit, which the present action cf officials under the Geary Act and the new Act will give.
"The Geary law was enacted to protect American labor against Chinese ecolie competition. There is a grave doubt with many at the present time as to the wisdom of this act and as to how far the Chinese coolie did and dces affect American labor and as to whether in certain lines, such as agriculture, railway construction, digging, etc., they are not a general benefit to the many, greatly overbalancing the injury to a few. But admitting the correctness of this legislation, what more can we ask for than the re-enactment of the Geary law We do not object to the Chinese as a nation. They make good law abiding residents. If they do not assimilate, become citizens and stay here it is probably due more to the fact that we specially denrive this one nation of the privileges that we accord to all others. It is the rate of wages thev are willing to work for. This is the substance of the entire agitation, and if the question of wages were gone into we would probably find other nations, especially the Japanese, not far removed from the scale of wages of the Chinese. If it is the desire of our legislators to protect American working men against

# Bottle Washing Machinery 



## OUR NEW PATTERN "KINGSTON." No. 2

 22-dozen Half-pint Beers.Fitted with Revolving Rinsers as shewn, £27 with Bottle Sinker.

OVER 1,OOO 'KINGSTONS' are now in use.

Original Inventor and Patentee.
Machines from £ 10 to £40.
D. G. BINNINGTON, Kinssion Machine Works, HULL, ENGLAND.

Speclal estimates to Canadians under the New TarIff.
sTOCKS AND BONDS.

| NAME. | $\begin{array}{\|c\|} \hline \text { Par } \\ \text { Val' } \end{array}$ | Capital <br> sab- <br> scribed | Capital | Rest. | $\begin{array}{\|l\|l\|} \text { Div. } \\ \text { liset } \\ 6 \mathrm{M} \end{array}$ |  |  |  | $\left\lvert\, \begin{aligned} & \text { Cash } \\ & \text { Yalue } \\ & \text { per } 8 . \end{aligned}\right.$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
| Can, Bank of Commerce | 243 | $\begin{aligned} & 4,866,666 \\ & 8,000,000 \end{aligned}$ | $\begin{aligned} & 4,866,666 \\ & 8,000,000 \end{aligned}$ | $\begin{aligned} & 1,703,833 \\ & 2,000,000 \end{aligned}$ | ${ }_{31}^{3}$ | $\frac{\mathrm{Apl}}{\mathrm{~J} q \mathrm{n} \dot{1}}$ | Oct | 136 | 38048 7850 |
| Commercial, Windsor.. | 40 | 5000,000 | 350,000 | 200,000 |  |  |  | 105 | ${ }_{42} 00$ |
| Rastern Townships.... | 50 50 50 | $2,500,000$ | 2,500,000 | 2,500,000 | ${ }^{21 / 2}$ | M8y |  | 244 | $\begin{array}{r}122.0 \\ 75 \\ \\ \hline\end{array}$ |
| Haltiax Bankng Co .... | 50 | 2,000.000 | 1.742,535 | 1,050,000 | 31/2 |  | July | 150 | 7500 |
| Hamiliton | 20 | 2000,000 | 600,000 1.995 | -500,000 | ${ }_{5}^{31 / 8}$ | ${ }^{\text {Feb }}$ | Ang | 158 | 79 200 200 00 |
| Impecheriag | 100 | 2,000,000 | 1,500,000 | 750,000 | 3/1/ | June | Dec | 152 | 15200 |
| imper | 100 | 2,500,000 | 2,500,000 | 1,850,000 |  | June | Dec | 229 | 22900 |
| Morchan | 100 | 6,000,000 | 8,000,000 | 2,600,000 | 31/2 | June | Dec | 1461/2 | 14650 |
| Montreal. | 50 | 2,500,000 | 2,500,000 | 2,150,000 |  | Oct | April |  |  |
| Nationale | 200 30 | $12,000,000$ $1,200,000$ | $12,000,000$ 1,200000 | $7,000,000$ 275,000 | ${ }_{3}^{5}$ | June | $\stackrel{\text { Dec }}{\text { Nov }}$ | ${ }^{254}$ | [50800 |
| Now Brane | 100 | 500,000 | 500.000 | 700,000 | 6 | Jen | July | 300 | 33000 |
| Nova Scotl | 100 | 2,000,000 | 2,000,000 | $2,800,000$ | 41/3 | Feb. | Aug. | 232 | 2320 |
| Ottawa | 100 | 1,500,000 | 1,393,030 | ${ }^{350,003}$ | 2\% | June | Dec | 126 | 23600 |
| ${ }^{\text {People }}$ ' ${ }^{\text {Pre }}$ | 100 150 | 1,994,900 | 2,000,000 | 1,155,000 | $4 \times 1$ |  | Dec | ${ }^{205}$ | 37500 |
| Provincla | 25 | 873,487 | 781,2 |  | 8 | June | Dec | 155 | 15500 |
| Royal. | 100 | 2,500,000 | 2,500,000 | 700, | 8 |  | Dec | 122 | 12200 |
|  | 100 | 2,000.000 | 2000,000 | 1,700,000 | $3 \times$ | Feb | Aug | 175 | 1703 |
| Standard | 100 50 | 1,000,000 | 1,000,000 | ${ }_{750,000}^{45}$ | ${ }_{5}$ | April | Oct | 238 |  |
| Toronto | 100 | 2,400,000 | $2,400,000$ | 2,340,000 | 5 | June | Dec | 230 | 23000 |
| rracers | 100 | 1,350,100 | 1,344,420 | 250,000 | 8 | June | Dec | 112\% | 11225 |
| Union (Halifax) | ${ }^{50}$ | 800,000 | 900,000 | 505,600 | $31 / 2$ | Mch | Sept | 150 | 7500 |
| Western.......... | 100 | 2,000, | 2,000,0 |  |  |  |  |  |  |
| Agri, Sav, and Loan Oo ...... <br>  <br> Brit. Mortg. Loan Co. <br> $\mathrm{O}_{\mathrm{an}}$. Lan <br> Can. Landed \& Nat' Inv'tCo. <br> Can. Sav. \& Loan M. Corpn. <br> Oontranc. \& Loan Do...... |  | 830,200 | 680,200 | 192,000 |  | Jen | July |  |  |
|  | 100 | 5.000,000 | 5,000,000 | 800,000 | 48/8 | Jan |  | :66 | 16600 |
|  | 100 | 1,987,900 | 398,481] | 120,000 | ${ }_{3}^{21 / 8}$ | Jan |  |  |  |
|  | 100 100 | 2,700,000 | 2,700,000 | 180,000 |  |  |  | ${ }_{59}$ |  |
|  | 100 | 2,008,000 | 1,004,000 | 350,000 | 3 | Jan | July | 90 | 9000 |
|  | 10 | 5,951.350 | 5,951, 150 | 1,4990.057 |  | ${ }^{\text {Jsnn }}$ | July | 115 | 5750 |
|  |  | 2,500,000 | 1,250,000 | 450,000 | -11/2 |  |  | 136 |  |
|  | 50 | 1,000,000 | 1,934,200 | 30,000 | 2 | July | Dec | 72 | 8500 |
| Dominion Telegraph Co .... Dominion Ootton Milis Co... Hamilton Prov, and Loan.. | 50 | 1,000,000 | 1,000,000 |  | 11/8 | Jan |  | 124 | 6200 |
|  | 100 | 3,333,600 | 3,333,600 |  | 6 |  |  | 561/2 | $565 t$ |
|  | 100 | 1,500,000 | 1,100,000 | 356,752 |  | Jan | July |  | 11200 |
| Home Savr and Loan Co .... | 10 | 2,000,000 | 200,000 | 200,000 | 31/ | Jsn | July | 185 | 185 |
| Home Sav. and Loan Co.... Impertal Loan and Inv. Co | 50 100 | 3,000,000 | 1,400,000 | 890,000 175,000 | 4/8 | J8n |  | 70 |  |
| Landod Banking and Loan.. Lond. \& Can. Loan snd Ag. | 100 | 700,000 | 700,00 | 210,000 | 3 | Jan | July | 111 | 111 on |
|  | 50 | 1,000,000 | 877,267 | 87,500 | 8 | J8n | July | 68 | 3400 |
| London Loan Co Manitobs \& North-W........ Co Montreal Telegraph Co | 50 | 679,700 | 678,550 | 160,000 | 8 | Jan. | July | 110 | 50 om |
|  | 100 |  | 375,000 | 50,000 |  |  | July | b | ${ }^{55} 0^{\text {n }}$ |
|  | 40 | 2,000,000 | 2,000,000 |  |  | Jan |  | 170 | 68 ก0 |
| Montrealeas Co ........... | 40 | 3,000,000 | 2,998,640 |  |  | April | Oct |  | ${ }^{96} 50$ |
| M Montreal Street Ry. Co...... | 50 | 5,000,000 | 4,500,000 | 560,318 | $21 / 8$ | Feb. |  | 2681/4 | 13412 |
|  | 100 | 1,400,000 | 1,400,000 | 60C,000 |  |  |  |  |  |
| Morchants Cot. Co.......... | 100 | 1,2500,000 | 1250,000 | 360,000 | , | Mch |  | 1873/2 | ${ }^{95} 40{ }^{9}$ |
| Ont. Indus. Loan and Inve. | ${ }_{100}^{20}$ | ${ }_{466,800}$ | 314,386 | 150,000 |  | J8n |  |  |  |
| Ont. Loan and Deb. Co...... <br> People's Loan and Dep. Co. <br> Real Estst. Loan Co. | 50 | 2,000,000 | 1,200,000 | 585,000 | 3 | Jan | July | 1211/2 |  |
|  | 50 | 0,000 |  |  |  | Jn | July |  | 12 |
|  | 40 |  | 373,720 |  |  |  |  | 70 | 350 |
| The Royal Electric Co <br> Toronto Electric Light Co.. <br> Toronto Mortgage Co. <br> Toronto Street Rallway..... <br> Windsor Hotel | 100 | 2,088,000 | 2,088,000 | 162.355 |  | May |  | 112 | $1120{ }^{0}$ |
|  | 100 | 2,250,000 | 2285000 | 320,155 |  | Jan |  | 2401/2 | 24050 |
|  | 100 | 2,000,000 | 2,000,00 |  | 21/2 |  |  |  | ${ }^{136}$ |
|  | 100 | 6,000,000 | 6,000,000 | 20,000 |  | Jın. |  | 108 | ${ }_{1} 78$ |
|  |  |  |  |  |  |  |  | 1121/8 | 11250 |

aliens, below which it shall be illegal to employ a man to do a day's work of - hours.
"There can be no question that the Chinese merchant coming to this country to buy and sell and to study commercial affairs does not interfere or ermpete with the American workmen. Can we question the advantages derived from the Chinese gentleman who may visit this country upon pleasure and sight-seeing, who spends his money with us? Or the advantages derived from the Chinese student who desires to come to our schools and our colleges and, while acquiring an American education, acquires with it American ideas and customs, coupled with friendships formed in this country during his school days, that send him back to his native country with sentiments towards the United States only second to those for his mother ccuntry?
"In the '70's the Chinese Government started the sending of 40 young men each year to the United States to be educated. These youngsters were scattered amongst the various colleges, including Harvard, Yale and Columbia. They sent over 200; they remained here about eight years and upon returning to China were placed in various Government positions and to-day nearly, if not all, the intercourse between foreigners and Chinese officials are through the medium of these gentlemen as interpreters and foreign secretaries. In nearly every viceroy's yamen the foreign secretary is an American student. All foreign communieations and applications, personal or writtten, must reach the viceroy through him, with his recommendations and remarks, and it is needless to state the influence such parties wield in affairs foreign. In fact, the viceroys are depending upon them entirely for advice and information. Their boyhood days, the happiest of all men's lives, were spent in America, and their sentiments are naturally proAmerican.

FIRE INSURANCE IN CANADA DURING 1901.
(Full information as to 1901 business for the remaining Companies is not available for the moment, but will be published as soon as returns come in.)

| COMPANIES. | RATIO OF LOSSES PAID TO PREMIUM RECEIPTS. |  |  |  |  |  |  |  |  |  |  |  | 1901. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1889 | 1890 | 1891 | 1892 | 1893 | 1894 | 1895 | 1896 | 18.7 | 1898 | 1 199 | 1900 | Preimum Income. | Losses Incurrev. | $\begin{array}{r} \text { Lobs } \\ \text { RATIO. } \end{array}$ |
| Can. Companies. <br> British America.. <br> Quebec <br> Victoria-Montreai. <br> Western............ | 61.471.0 | 67.6 <br> 44.7 | $\begin{aligned} & 75.2 \\ & 67.3 \end{aligned}$ | $\begin{aligned} & 86.1 \\ & 73.5 \end{aligned}$ | 71.479.0 | 67.573.3 | 62.659.5 | 57.567.5 | $\begin{array}{r} 59.6 \\ 117.5 \end{array}$ | 52.346.7 | $\begin{aligned} & 48.1 \\ & 93.5 \\ & 15.0 \\ & 15.0 \end{aligned}$ | $\begin{aligned} & 69.0 \\ & 13.31 \\ & 28.6 .45 \\ & 86.4 \end{aligned}$ | 427,389.91 | 261,969.76 | 61.06 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 46.8 | 65.2 | 70.0 | 64.4 | 66.2 | 65.1 | 37.50 | 73.3 | 49.4 |  |  | $415,510.00$ | 2056 | 68.94 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Allisnce............ <br> Atlas <br> Cbledonian | 56.4 |  |  |  | 87.4 | 92.7 | 73.3 56.1 | 68.5 | 53.5 | 63.6 | 43.7 | 187.0 | 112.568.60 | 129, 38.00 | 114.80 |
|  | ${ }^{6} 6.8$ | 70.8 | 83.5 | 52.8 | 73.479.469.6 | 69.4 | 59.6 | ${ }_{62.8}$ | 61.1 | 97.6 55.8 58 | 60.2 <br> 50.6 <br> 18 | 102.5 123.3 | 253,241.0u 248,432.60 | $\begin{aligned} & 1<9,8 \% .00 \\ & 152,28 \% 1.10 \\ & 2201.30 \end{aligned}$ | 59.34 |
|  | 5.8 59.8 59.5 | 47.6 75.3 | 57.8 | 81.0 |  | 62.7 | 79.9 | 61.9 | 72.5 | 80.8 |  | ${ }^{123.3}$ | - $2488,432.60$ | 221.201 .30 $300,10.54$ | 8.80 70.44 |
| Commercial Union <br> Guardian <br> Imperial. | 59.5 <br> 42.1 <br> 52.3 | 47.953.8 | $\begin{aligned} & 85.6 \\ & 44.4 \\ & 71.0 \end{aligned}$ | $\begin{aligned} & 46.0 \\ & 46.2 \\ & 60.7 \end{aligned}$ | $\begin{aligned} & 84.8 \\ & 75.6 \end{aligned}$ | $\begin{aligned} & 57.3 \\ & 60.4 \end{aligned}$ | $\begin{aligned} & 15.4 \\ & 58.8 \end{aligned}$ | 58.651.9 | 76.856.9 | 50.8 50.2 50.2 | 53.8 | 106.0 |  | $3.8,1,6.00$ 22,644 | ${ }_{79.46}$ |
| Lancashire |  |  |  |  |  |  |  |  |  | ${ }^{49.9}$ | 58.7 57.0 | 99.5 91.2 |  | 10.175 .1050175.35 |  |
| Law Union \& Cr'wn Liv. \& Lon. \& Glo. | $\begin{array}{r} 737.2 \\ 26.3 \\ 38.3 \end{array}$ |  |  |  |  | $\dddot{65.3}$ |  |  |  |  | 12.069.9 | 72.388.0 |  |  | $\xrightarrow{61.56}$ |
| Lon, and Lanca.... |  | 61.544.7 | 410 | 64.955.845.9 |  |  |  |  | $\begin{aligned} & 7208 \\ & 49.3 \end{aligned}$ | 60.8 |  |  |  | 3 3,4889.00 | 11.47 86.25 |
|  |  |  | 86.8 |  | 49.2 | 63.378.3 | $\begin{aligned} & 70.5 \\ & 89.5 \end{aligned}$ | $\begin{aligned} & 57.7 \\ & 45.6 \end{aligned}$ | 78.076.5 | 108.4 | 45.062.9 | $\begin{aligned} & 87.0 \\ & 86.6 \end{aligned}$ |  | 12.......0 |  |
| Msnchester......... | ${ }^{48.6 .6}$ | 12.667.6 | 49.481.3 | 45.9 65.6 | 69.9 92.2 |  | 99.1 90.8 | 46.2 48.3 58 |  | + 56.8 |  | 111.4 131.0 | 136.000 .0322151.158 .67$236,227.47$ | 21,$48 ; \cdot 2$ <br> 124,148 <br> 14 |  |
| National. Brit, Mer..... |  |  |  | 63.2 63.2 | ${ }_{77} 92.6$ | 78.8 57.1 | 90.8 16.0 | 59.0 | 76.5 61.1 | 97.6 | 65.2 | 102.5 |  |  |  |
| N. Brit. \& Mer...... |  | 67.6 55.9 | ${ }_{72.9}^{81.9}$ |  | 87.7 | 56.8 | 61.2 | 45.3 | 77.1 | 63.2 | 64.4 | 116.4 |  |  | $\begin{aligned} & 9.00 \\ & 52.73 \end{aligned}$ |
| Norwich Union.... | 40.0 | 58.7 | 67.7 | ${ }_{63.0}$ | 70.5 64.1 | 70.5 | 86.3 | 69.2 | 55.9 | 55.9 | 52.7 | 74.5 | **326,393.97 | ……… | $\begin{array}{r} \because 71.17 \\ 92.12 \\ 65.12 \end{array}$ |
| Phonix of London | 40.9 | 48.2 | 61.1 | 54.1 |  | 62.3 | 49.2 | ${ }_{43.3}$ | 53.4 | ${ }_{57.1}$ | 56.8 51.8 | 87.6 | 364494.98 599869.68 | ${ }^{257,665}$ 27 |  |
| Royal....... | 42.5 3.3 | 53.3 | 68.3 | 63.7 | 75.1 | 70.8 | 72.7 | 63.3 | 62.9 | ${ }_{67.6}$ | 69.2 | 80.2 82.7 | 599,869.68 | 394, 65 \% 6 |  |
| Scot. Union \& Nat. | $39.3$ | $\begin{gathered} 33.5 \\ \hdashline 23.9 \end{gathered}$ | $\begin{gathered} 61.7 \\ 4 \ddot{42.7} 7 \end{gathered}$ | $\begin{aligned} & 68.2 \\ & 20.8 \\ & 45.2 \end{aligned}$ | $\begin{aligned} & S 1.5 \\ & 62.0 \\ & 68.0 \end{aligned}$ | $\begin{aligned} & 68.2 \\ & 69.4 \\ & 61.0 \end{aligned}$ | $\begin{aligned} & 8.1 \\ & 70.1 \\ & 45.8 \end{aligned}$ | $\begin{aligned} & 5.0 .6 \\ & 59.9 \\ & 58.9 \end{aligned}$ | $\begin{aligned} & 62.9 \\ & 42.5 \\ & 83.2 \\ & 43.7 \end{aligned}$ | $\begin{aligned} & 67.0 \\ & 67.0 \\ & 65.5 \\ & 76.0 \end{aligned}$ |  | 60.0 | $3 \ddot{9}, 0 \div 75.90$ |  | $\begin{aligned} & 62.27 \\ & 63.11 \\ & 85.68 \end{aligned}$ |
| Union ............. |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & 70.8 \\ & 56.5 \end{aligned}$ | 91.4 | $\begin{aligned} & 178,759.70 \\ & 298,634.00 \end{aligned}$ |  |  |
| 8. C |  |  |  |  |  |  |  |  |  |  |  | 120.5 |  |  |  |
| EAtna. <br> American Connecticu Hartford. <br> North America. <br> Phenix of Biook <br> Phoenix of Hart.. Queen of America <br> Queen of Americs. | $\begin{gathered} 48.6 \\ \hdashline \ddot{24.1} \\ 44.9 \\ \hdashline \because 6 . . \end{gathered}$ | 67.3 | 55.6 | 75.8 | 63.4 | 56.3 | 78.3 | 47.6 | 67.2 | 61.1 | 60.6 | $\begin{array}{r} 164.2 \\ 84.8 \\ 71.3 \\ 13.3 \\ 119.5 \\ 56.3 \\ 77.5 \\ 88.4 \end{array}$ |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 73.50$\cdots .590$.697868.53165.5955.1249.25 |
|  |  | 84.7 | 72.3 | ${ }_{5}^{48.4}$ | 62.1 70.2 | 41.5 | ${ }_{75} 76.3$ | 55.1 | 75.0 | 98.3 | 60.2 |  |  |  |  |
|  |  | 44.3 | 45.7 | 56.6 | 65.0 | ${ }_{70.7}^{65.3}$ | ${ }^{75.6}$ | 50.8 67.6 | 60.9 84.0 | 66.8 79.8 | 82.1 <br> 4.2 |  |  |  |  |
|  |  | 37.6 | 54.9 | 82.9 | 70.8 | 69.9 |  |  | 84.0 53.7 | 79.8 64.8 | 42.9 57.5 |  |  |  |  |
|  |  | 20.3 | 56.6 | ${ }_{79} 79.9$ | 96.4 | 75 | 71.2 | 72.9 | 80.6 | 64.3 85.0 | 58.5 88.0 |  |  |  |  |
|  |  |  | 18.7 | 70.5 | 63.0 | 67.1 | 66.9 | 59.4 | 56.8 | 41.2 | 53.7 |  |  |  |  |
|  |  |  | cap | ULAT | ION. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | * Estim | ed. | **App | ximate. |  |  |
|  | do |  |  |  |  |  | 51.3 |  |  |  |  |  |  |  |  |
|  | do |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | do |  |  |  |  |  | 6.6 |  |  |  |  |  |  |  |  |
|  | do |  |  |  | 189 |  | 74.4 |  |  |  |  |  |  |  |  |
|  | do |  |  |  | 18 |  | 68.4 71.2 |  |  |  |  |  |  |  |  |
|  | do |  |  |  | 189 |  | 59.0 |  |  |  |  |  |  |  |  |
|  | do |  |  |  | 189 |  | 65.1 |  |  |  |  |  |  |  |  |
|  | do |  |  |  | 189 |  | 8. 1 |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

ECLECTIC STEEL CO., LTD.
It is seldom the favorable lot of a manufacturing company, coming upon a market already thought to be amply supplied with high class productions, to gain the envious reputation acquired by the Eclectic Steel Com-
pany, of Sheffield, England, since its inception nine years ago. It is, however, but another proof that in modern trade circles it is not quite necessary that each new-comer in the manufacturing field shall surpass the best achievements of his competitors, but
rather that he shall always prove as good as the best that others occasionally produce.

The groundwork of modern success i; composed of determination to please, and thus justify further unsolicited business through having qual-

## 



## HEAD OFFICE AND ENGINE RWOKS : Newton Hrde, near Manchester, Eng.

ELECTRICAL WORKS :
Clayton, near Manchester, Eng.

Telegraphic Address: "DYNAMO, HYDE." Telephone : No. 62, HYDE.

## DIRECT-COUPLED.....

High-Speed Plants

## Telegrams :-Theorem Patricroft, Codes:-A, B, C. 4th Edition and Engineering. L. GARDNER \& SONS LIMITTED.

Patricroft, Manchester, England.


Gardner Oil Engines-Petroleum.
Gardner Gas Engines-Town or Producer Gas.
Gardner Spirit Engines-Gasoline, Benzoline.
Gardner Alcohol Engines-Methylated Spirit.
Gardner Launch Engines-Oill, Spirit or Alcohol.
LONDON OFFICES AND SHOWROOMS,

Photo of 20 B. H. P. Oll Engine.
Engines from $1 / 2 \mathrm{~B} . \mathrm{H} . \mathrm{P}$.
orizontal and Vertical
Tube Ignition with Ignition Valves.
Electric Ignition.
More than 2000 Engines Sold and Working Suca cessfully in all Parts of the World.
200 Engines Always in Progress.
goods turned out, to the extent that while they combine in pleasing while they are comparatively now, they will prove worthy of future favorable comment by their durability when comparatively old. These are the lines on which the wheels of progress and
expansion have been running so smoothly for the Eclectic Steel Company, and which has been causing their business to expand so generously in the home market that the company now contemplate appointing a resident Canadian agent, who will give to their
products the push by which a new article is often greatly assisted in a new country. From the favorable comments before us of the output of this enterprising company, whose advertisement is to be seen in each issue of the Canadian Journal of Commerce,

Telegraphic Address:
"BRICKTILE, Preston."
JOHN WHITEHEAD \& Co.,


Albert Works, PRESTON, EMGLAND. Brickmaking Plant
"The Manchester."
Machinery and appliances for the manufacture of Bricks, Tiles and Pipes, under the new Canadian Preferential Tariff.

we have no hesitation in directing the Canadian trade to the facilities possessed by this company for most satisfactory attention to all orders.

The specialties of this company are: High class steel for tools, for miners' drills, saws, files, etc. They supply this steel to the largest steel works, engineers and colleries, in England and the continent. They are, likewise, contractors to the English War Office. Mr. White, the principal, is a thoroughly practical man, who, in addition to a natural capacity which places him readily in the first rank, is possessed of a fund of experience, being brought up in the largest works in Sheffield. Mr. White subsequently accepted the management of extensive steel works in the North of England. The present works of The Eclectic Steel Company bear ample testimony to the capacity of Mr . White in bringing them to the proud position they occupy to-day in the heart of the steel
manufacturing centre of the world. Write for further information, and special terms under the new Canadian tariff.

## MECHANICAL PULP.

When we consider that news paper consists largely of mechanical wood pulp, it is obvious that the paper itself must partake, in a great measure, of the defects and irregularities of the pulp, where such are found to exist, says a writer in the Paper Maker. The proportion of pulp varies from 65 to 70 per cent., and as a matter of fact the quantity put into a sheet of cheap paper is simply limited to the facility of the pulp for running on the machine.
Hence to some extent it is true to say that the qualities of the ground wood determine the qualities of the ultimate product. If the latter material is poor in color and strength,
then it becomes necessary to employ a larger proportion of the more expensive sulphite pulp, and the cost of production is correspondingly higher.
Uniformity in the several physical qualities common to fibroús material thus becomes a desirable and essential feature in the manufacture of ground wood.

First and perhaps foremost among these is that of strength. Experience shows that this is by no means as constant a quality as might be. The length, condition and individuality, so to speak, of the fibre depend on the manner in which the grinders are run.
When these are operated entirely with a view to a large output the strength of the pulp suffers. The weight of pulp obtained from a certain grinder in a stated time is no true measure of its capability of producing a first-class article. The same parallel is to be seen in the matter of screens, for we often find that the capacity of a screen for good work is re-

## The Canadian Pacific Rallway Cor'r.

## Notice to the Shareholdiers.

A Special General Meeting of the Shareholders of the ompany at Montreal on THURSDAY the TWENTY SEVENTH DAYOE MARCH next, st noon, prisuant to the Act of the Parliament of Canada, $55-56$ Victoria, Chapter 3i, entitled "An Act Respecting the canadian Pacific Railway if approved, of authorizing an increase of the present capital stock of the Company by an amount not exceeding the sum of twenty militons of dollars, and of determining the amount or smounts and the time or times of the isene or issuas of said strick and the purpose to which the sroceeds resolntion or By-law as may be deemed necessary in conn ction therewith in order to enable the Directors of the Company to give effect to the same.
The Common Stock Trasnfer Booke will close in London at 3 pm , on Tuesday, 18 th February, and in Montreal and New York at 8 p.m. on Monday, at $3 \mathrm{p} . \mathrm{m}$. on Fridsy, 28 th February.

By order of the Board,
D DRINKWATER, Secretary.
CHARLEAI, 10th February, 1002,

## Wholessile Grocery Stook for Sale.

 VICTORIA, BRITISH COLUMBIA,Tenders will be received by the undersigned at a rate on the dollar, up to 12 noon on the 31st January next, for the purchase en bloc, or in lots, of the Stock in Trade of Thomas Earle, Wholesale Grocer, Victoria, B. C.

The Stock is well assorted and up to date. Full particulars may be had on application to the Assignee.
The highest or any tender not necessarily accepted.

Anyone contemplating going into a similar business in Victoria could acquire a suitable building, erected in 1900, and recently occupied by Thomas Earle.

ARTHUR ROBERTSON,
6 Bastion Square, Victoria, B.C. Assignee,

## The Canadian Pacific Rallway Co'y.

DIVIDENDS fur the half year ended 31st December, 1901, have been declared as follows :On the Preference Stock, two per cent.
On the Common Stock, two and a half per cent. On the Common Stock, two and a half per cent.
Warrants for the Common Stock Dividend will he mailed on or abou; firat Anrll to Shareholdera of remrd at the closing of the booke in Montreal, New Yors and London respectively Tuesday lst April to Shareholders be pald on the closing of the books at the Company record at Office, 1 Queen Victoria Street, London, E .C. The Common Stock transfer books will close in London at 8 p. m on Tuesday, 18 th February, and In Montreal and New York at $3 \mathrm{p} . \mathrm{m}$ on Monday. st 3 p m . on Fridey 2sth Februsry. ence Stock Books will be re-opened on Wednesday and April, and the Comm in Stock Books on Thursday, 10th April.

By order of the Board,
CHARLES DRINK WATER, Secretary,
Montreal, 10th February, 1902.

|  | BANKS. <br> Lisbilities-Continued. | Dep.by public pay. after no ticeor on fix'd day in Oan. | D) p osita elsewhere than in Cansds. | Loans from Banks in Can. secu'd | Depo.made <br> by and <br> Balances <br> Due other <br> Bke.inCan | Balances Due other Bke or agts in U. K. | Balances Due ble or agte not in Can or U.K | Other Lisbilities, | Total Liabilities. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Torouto....... . .......... | 3 9,674.498 |  |  | \$ 268,056 | -81644 | - 5,188 | - 118 | 816,049,158 | .10.1.100.00+1 |
| 2 | Commerce................... | 30322916 | \$6,286,818 | ..... | 234,176 |  | 854,687 | - 3,107 | -66,201,585 | ....... ....e. |
| 3 | Dominion................... | 14802.864 $6,178.764$ | ….............. | . |  | - 2,737 |  |  | 22,218,738 | .............. |
| 4 |  | 6,178 6 6,94, |  |  |  | 571,769 | . |  | $9,995.876$ $11,215,6 \pm 0$ | - ${ }^{\text {a }}$. |
| 6 | Imperial. | 11,142.124 | ............. | .... ........ | 78.454 |  |  |  | 19,330,583 |  |
| 7 | Traders...................... | 6.610,703 |  |  | 11.745 | 132,885 55,291 | 2054 1,608 |  | 10,070 330 | .... |
| 9 | Hamilton . . . . . . . . . . . . . . . . | $8,978,284$ $7.886,267$ | ............. | ....... ... | 11,745 202,973 | $\begin{array}{r}56,291 \\ 410,727 \\ \hline\end{array}$ | 1,608 |  | 15,306,846 |  |
| 10 | Western. ....................... | 1,977,224. |  | ............. | 2,341 | .. . ${ }^{\text {a }}$ |  |  | 18 $2.717,581$ | … . . . . . . . . |
|  | Total Ontario. ... | 103,996,068 | 6,236,312 |  | 797.895 | 1,290,794 | 568,487 | 3,220 | $\frac{2.717,581}{176,145.288}$ | . |
| 11 | Montreal. | 42,675,225 | 19,525,835 |  | 673,934 |  |  |  | 92,046,508 |  |
| 12 | British North America. .. | 7,868,312 | 2,100,965 | 695366 | 95,166 | 155,054 | 106,096 | $10,089820$ | 27,694,487 | ............. |
| 13 | Provincial Bk, of Can..... | 802.496 | ............ | 695,366 |  |  |  | 12,500 73,405 | 2,509,427 | …. ..... |
| 14 | D'Hochelaga. ............... | $5,196.323$ $11,197,706$ | .......... |  |  | 194,416 | $\begin{array}{r} 28,436 \\ 129,252 \end{array}$ | 73,405 | $8,378,142$ 18,029 | . |
| 15 | Molsons..... ............... | 11,197,706 | 36584 |  | 241,62 |  | 129,262 96.873 |  | 18,029 405 | . ... ............ |
| 16 | Merchant | 14,487,410 | 36,584 | ............ | 923,923 12,905 | 1,259 91,152 | 96.873 | 3,481 | 25,701.665 |  |
| 17 | National | 3,454,241 | ............. |  | 12,905 127,219 | $\begin{array}{r} 91,152 \\ 191.473 \end{array}$ |  | ...... | 5,936.076 | . |
| 18 19 | Quebec... | 3807,436 $5,155,641$ | ............. | ................ | 127,219 3,545 | 191.473 |  |  | $8,791,740$ $9,775.497$ | ….......... |
| 19 20 | Union... | $5,155,641$ 279,447 | . |  | 3,545 |  |  | 2,158 | $\begin{array}{r}9,775.497 \\ \hline 89.524\end{array}$ |  |
| 21 | St. Hyacinthe | 1,041.094 |  |  |  |  |  |  | 1.375,791 |  |
| 22 | Eastern Townships | 5,377, 444 |  |  | ......... | . $\quad$. $1, \ldots$ | 14,219 | 52,898 | $7,8 \div 8,602$ | $\ldots$ |
|  | Total, Quebec. | 101,337,375 | 21,663,384 | 695,866 | 2,081,312 | 891,532 | 374,376 | 10,338,101 | $\overline{208,590,059}$ |  |
| 28 | Nova Scotia | 11,029,046 | 2,147,586 | ............. | 435,020 |  | 273,382 | 86,486 | 20,284,884 |  |
| 24 | Royal Bank of Oanada. | $8,660,887$ | 1,363,488 | ............ | $90,695$ | 76,774 | 246,978 | 70,035 | 14,969,057 |  |
| ${ }^{2}$ | People's. Union | 1,928,778 |  | ............ | $\begin{aligned} & 31,640 \end{aligned}$ |  |  | 21,141 | 3,241.842 |  |
| 27 | Union................ | $3,080,295$ $2.842,645$ | ............ |  | 37,775 1846 | 278,679 |  | 76,019 | 4,620,998 |  |
| 28 | Halifax B, Co. . . . . . . . . . . | 2.842,645 | ............. |  | 1646 | 276,078 |  | 21,009 | 4,453,765 |  |
| 29 | Yarmouth. ................... | 459,390 |  |  |  |  |  |  | 616,335 $358,4 \cup 6$ |  |
| 30 | Commercial, Windsor..... | 514,585 |  |  | 1.112 |  |  | 8.206 | 1,224,383 |  |
|  | Total, Nova Scotia..... | 28,740,307 | 8,511,074 |  | 597,888 | 355.453 | 520,360 | 283,467 | 49,754,660 |  |
| 31 | New Branswick | 2,097,908 |  |  | 5,033 |  |  |  | 8,243,471 |  |
| 32 | People's.. | 263,418 |  |  | 471 |  |  |  | 523,818 |  |
| 83 | St. Stephen's. | 203,620 |  | ............. | …........ |  | 3,079 | 171 | 421,988 |  |
|  | Total, New Brunswick | 2,569,946 |  |  | 5,504 |  | 3,079 | 255 | 4,189,272 |  |
| 84 | Merchants, P.E.I. ........ | 368,142 |  |  | 71 | 4,100 |  | 7,782 | 1,055,516 |  |
|  | Grand total............ | 237.011,883 | 31,410,770 | 695,366 | 3,482,670 | 3,541,879 | 1,461,302 | 10,682,845 | 439,734,790 | $\cdots$ |

Kastern T'ownships Bank bonns of one per cent. equal in all to a dividend of 8 per cent. per annum.
Mulsons Bank boans of one per cent, equal in sil to a dividerd of 9 per cent, per annum.
ferred merely to the quantity of pulp passed through the screen in an hour, as though that were the essential pur-
pose of a screen. In the case of the grinder, the condition of the stones, the pressure on the wood, the nature
of the wood itself, are questions which have to be studied as a part of the superintendent's work, in order to pre-
 DUKINFIELD, - near Manchester, - England,


Makers of

## Patent Pistons, Air Pump Buckets,

FROM 2-in. DIA. TO 120-in. DIA.

Reboring Cylinders and Air Pump Barrels in their places. Planing Valve Facings by Improved Machinery.


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ST. HELENS JUNOTION, LANCASHIRE, ENGLAND.
Chemical Plant
PRIOES IAND PARTICULARS ON APPLICATION.
Speolal Prices to Canadians under the new Tarlff

THE CANADIAN JOURNAL OF COMMERCE.

|  | BANKS Assets, con'd | $\begin{gathered} \text { Current } \\ \text { Loans. } \\ \text { In Canads. } \end{gathered}$ |  | $\left\|\begin{array}{c} \mathrm{Lo}^{\prime} \mathrm{ns} \\ \text { Govt } \\ \text { of } \\ \text { ofn. } \end{array}\right\|$ | $\begin{aligned} & \text { Loons } \\ & \text { Prov. } \\ & \text { Govts } \end{aligned}$ | Overdue Debts. | R. E. besides Bly. premiees. | Mortg's onR. sold by Bank. | $\begin{gathered} \text { Bank } \\ \text { Premises. } \end{gathered}$ | Other Assets. | Total Assets. |  | Average specie formonth | Average of Dom, Notes dur. month | Greatent amtNotes in circu'n dur's mth |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Toronto ... | 1,029,18 |  |  |  | 314,427 |  |  | \$200,000 |  | \$21,263,392 | 9302,140 | 8675,800 | \$1 052,300 |  |
|  | Commerce.. | 32,944,639 17,880.948 | 7,071,677 |  | 1694,470 |  | 171.061 | 190,54 | 1,000,000 | 373.471 | 66.t87,978 | ${ }^{7} 75.210$ | 1,161,000 | 2, 2055,000 | 82,104, ${ }^{\text {8, }}$ |
|  | Ontario. | 8824,154 |  |  |  | ¢6,539 | 44,000 | 13,506. | -435,133 | 1,278 | 27.787, ${ }^{11} 881$ | 880,000 | 887,000 | 1,380,000 | 2,374,000 |
|  | Standard. | 7,169,074 |  |  |  | 17,518 |  | 10,323 | 100.000 |  | 13,065,417 | 311,50 | 201,944 | 654.00 | 1,286,600 |
|  | Imperial ... | 13,300,222 |  |  |  | 55,827 | 43,558 | 79,262 | 398,471 | 5,294 | 24,188,30¢ | 148,521 | 624,998 | 1,490,840 | -896,661 |
|  | Hamilton. | 12,857,252 |  |  |  | 5,283 |  |  | 150,215 | 17.925 | 11760.252 | 156,794 | 161.560 | 576,500 | 1,298,575 ${ }_{8}$ |
|  | Ottawa... | 11,352,382 |  |  |  | 135.339 | 8,087 | 33,615 <br> 31,486 | 371,22 | 94, 44 | 19,019,894 | 185,994 <br> 138,073 | 255.24 354,700 | 799,750 | 1,926, con 9 |
| 10 | Western. | 1,557,708 | 29,100 |  |  | 12,432 | 14,972 | 27,0i0 | 12,267 | 16,388 | 3,334,995 | 10,400 | 27069 | 25,748 | 1,790,601 |
|  | Total Ont. | 123,493 292 | 7,100,777 |  | 1694,470 | 657,211 | 332,347 | 390,102 | 2950,099 | 519,816 | 215,927,045 | 2.463.951 | 4,423,657 | 9,3 2,3c0 | 20,993,088 ${ }_{11}$ |
|  | Montreal | 49,111,999 | 8,000, 997 |  | 1002,878 | 3e6,739 | 33,021 | 25,000 | 600,000 |  | 112, 745.735 | 3,932,000 | 2,543 524 | 3,123 565 | 7,181,395 ${ }_{12}^{11}$ |
|  | ${ }_{\text {Provincisi }}$ A. | $9,894,493$ $1,695,494$ | 4,750,984 |  | 77,476 | 157,720 | 24,666 18,788 | ${ }^{22,006}$ | 561,845 | 6,974.005 | 38,944,927 |  | 911.784 | 1,374,186 | 2, 386 F ¢99 18 |
|  | D'Hochelaga | $7.106,649$ |  |  |  | 0,588 | 56,341 | ${ }_{26}{ }^{1} 742$ | 82,405 | 99,259 | 10,818,423 | 229.724 | 147,541 | ${ }_{402.378}$ |  |
|  | Molisons . | 15,279,121 |  |  |  | 118,0 | 84.031 | 43,954 | 300,00 | 13,822 | 22.984 .524 | 325,2 | 377,¢45 | 934.279 | 2,301.651 |
|  | Narchant | 12,426.177 | 3,027,270 | ... |  | 356,567 | 22.850 | 60,152 | 764,587 | 149,50 | 34,465,754 | 257,448 | 487,475 | 1,056,990 | $4,325,000{ }_{17}$ |
|  | Quebec | ${ }_{7} \mathbf{7 , 2 6 1 . 6 6 1}$ | 48,227 |  |  | 45,884 | 58,194 | 8,650 | 184.969 |  | 7,64 | 528,156 | 82,6c0 | 221,200 | 1,177,723 18 |
|  | Union ... | 10,144 881 |  |  |  | 18,617 | 108.193 | 27,153 | 220 | 45.7 | 12,201 | 474 | 27,0:6 | 459,5 | 1,845,99119 |
|  | St. Jean. | 621,774 |  |  |  | 28,993 |  |  |  | ${ }_{9,648}$ | 12. | 62, | 8.300 | 14,500 | $1,911.12312{ }^{20}$ |
|  | St. Hyacinthe | 1.665.472 |  |  |  | 10,559 | 11,089 | 900 | 19,181 | 57,500 | 1,847,142 | 6.334 | 24,904 | 26,648 | 268,850 |
|  | E.Townships | 7,811,090 |  |  |  | 62,609 | 28,797 | 53,187 | 208,472 | 30,341 | 10,888,824 | 280,458 | 123,692 | 156.331 | $1,885{ }^{420}{ }^{\text {c2 }}$ |
|  | Total Que. | 129,295,619 | 15.827,078 |  | 1080,349 | 1,297,527 | 640,808 | 296,578 | 3,399,948 | 7,636,825 | 264,173,875 | 6,738,997 | 5.191,171 | 8,142,405 | 25,063,653 |
| 24 |  | 6,807668 | 4,469,397 |  | 66,835 | 4.467 |  |  | 91,254 | 10,000 | 25,203 148 | 231,025 | 1,118,460 | 1,387,731 | 1,922,599 ${ }^{23}$ |
| 25 | People's Bk. . | 1,336,735 | 639,436 |  | 88,9 | 25,0,2 | 1,362 |  | 65 | 12,71 | 1,800 | ${ }^{271,206}$ | 528,529 | 19, 240 |  |
|  | Union. | 3,829,2 |  |  |  | , 889 | 15,210 | 51,844 | 58,000 |  | ${ }_{6}^{4,2098}$ | 319,574 | 61,080 85.410 |  | $6 \times 0,958{ }^{25}$ |
| ${ }_{28}$ | Halifax B.Co | 3847, |  |  |  | 21,628 | 7,930 |  | 2,40 | 10,000 | 5,515.906 | 11,695 | 70.853 | 306,950 | 882,325 27 |
|  | Yarmou | 741, |  |  |  | 4,321 | 8,793 |  | ,000 |  | 973.22 | 37,719 | 27,292 | 21,284 | 76,779 ${ }^{28}$ |
|  | Exach | 421,401 |  |  |  | 753 |  |  | 23,342 |  | 679,96 | 17,421 | 4.770 | 7,8 | 76.9 |
| 80 | Com'l W'dsor | 1,293,672 |  |  |  | ,839 | 7,998 | 2,200 | 58,408 | 1,349 | 1,647,829 | 107,204 | 29,800 | 39,157 | 293. |
|  | Total N. S. | 30.423,925 | 5,108,833 |  | 155,830 | 97,344 | 41,298 | 57,104 | 358,530 | 34,251 | 63,173,632 | 1,412,013 | 1,926,194 | 3,488,953 | 6.320 |
| 31 | N. Bruns | 1,968,774 | 688,304 |  | 229,232 | 18,533 |  |  | 30,00 | 4,730 | 4,493,889 | 131,515 | 140,151 | 172,634 |  |
| 2 | St. Ste... |  |  |  |  |  |  |  |  |  |  | 99,410 | 4,902 |  |  |
| 8 | St. Stephen's | 485,725 |  |  |  | 13,208 | 49,072 |  | 12.0 |  | 676,107 | 58,417 | 11,38, | 11,586 | ${ }_{118,272}$ |
|  | Total N. B | 3,158,318 | 683,304 |  |  | , | 19,072 |  |  |  |  | 289,342 | 156,438 | 92,088 |  |
| 34 | Mcht.,P.E.I. | 1,350,926 |  |  | 5,295 | 13,800 | 335 |  | 21,132 | 18,292 | 1,542,736 | 112,441 | 18,138 | 25,350 | $266,951$ |
|  | Gr. Total | 287,722,080 | 28,719,992 |  | -3165,176 | 2,117,479 | 963,858 | 743,785 | 6.780,209 | 8,208,914 | 550,875,792 | 11,016,774 | 11,715,593 | 21,196,976 | 53,286,332 |

City Return of Cansdian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson Dawsoturn of Bank of Br tish North America. Amount under heading "Other assets not included under foregoing heads" containg bullion purchaeed at 14th September. 1 he figur e for the At in and Dawson City Branches are taken from the lasi retrirns received, viz.: Atlin 24th September and Dawson City 14th September
serve this important characteristic.
The behavior of ground wood pulp on the paper machine at the wet end is a frequent source of variation. Some pulps run very free on the wire, while others run very wet, and any changes with the brand of pulp used in a certain paper have often to be carefully watched in order to prevent alterations in the finished paper.
This is partly due to the conditions of grinding and the consequent variation in the fibres. It also arises from differences in the composition of the pulp due to the use of woods other than the stock supply. That is, a wood pulp made entirely of spruce will not always run on the machine day after
day in exactly the same manner, and the introduction of a small proportion of balsam, or some other wood, will affect its behavior more or less. One consignment of pulp may require a larger quantity of water than another when put on the wires. Care $\lrcorner$ lessness in the nature of woods used' may sometimes explain difficulties in the manipulation of the pulp.
It must not be forgotten that paper makers purchasing pulp in bulk, as in England, do not always trouble themselves to ascertain the reasons for difficulties beyond making sure that they do not arise from deficiencies in the mechanical arrangements of the machinery.

The presence of slivers in the pulp is a serious drawback to uniformity in quality, that is, assuming the proportion is allowed to exceed a certain well defined limit, or if the quantity varies greatly. This is an evil which can be prevented readily enough by the use of proper screens and by keeping the plates in proper order. As already intimated there is a temptation to allow the screens to get into a condition for passing a great quantity of stuff, especially when the screening capacity of the pulp mill is limited. The consequence is that the work left out by the pulp manufacturer has to be done by the paper maker, and thus additional expense is caused.


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Cranes. Crabs. Sheave Blocks. Pulley Blocks.

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## SHEFFIELD, FNGLAND

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3pecialty for Machine or Hand Drilling. Established upwards of 100 Years.

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Canadians have $331 / 3$ p.c., in their favour, by purchasing these English gocds from us, under the new Canadian Preferential Tariff.

New York Office and Warehouse.

The existence of slivers in paper is a great source of trouble. On a fast running paper machine a small piece of untreated fibre will cause a break at the calenders, and thus produce a tremendous quantity of broken paper. The loss of time and money created when a reel breaks on the printing machine is also very considerable.
The color of the pulp is not a variable quality to any great extent when ordinary care is exercised in manufacture. At the same time it is as well to point out the causes of trouble in this connection. The color of pulp is liable to be lowered by the use of what is known as dozy or rotten wood, which is usually dark colored. Again, when the wood is not properly barked there is a certain quantity of dark colored bark left on the short pieces of wood supplied to the barkers, and this goes into the pulp, save and except what is washed away on the screens. Cleanliness of the pulp and freedom from dirt are desirable
features of a first class pulp, and in cases where the water used is at all dirty or muddy, then it is necessary to filter the water allowed to run into the grinders. The minute particles of dark vegetable matter found flcating in river water seem to possess a special facility for clinging to fibres, and it is astonishing how dirty a pulp will look even when with only a small quantity of dirt particles.
One of the most familiar and frequent sources of trouble as well as perhaps the most serious is that of moisture. This question has given rise to endless disputes and litigation. The desirability of endeavoring to make the pulp contain a definite and constant percentage of moisture is evident from this fact alone. In the first place it would insure the delivery of a stated quantity of air dry material, and the paper maker would have scme assurance that he was getting what he was paying for. It would further prevent irregularities in the fur-
nish of the beaters. Unless the percentage of dry pulp in a parcel of ground wood is known, the amount of dry fibre added to an engine might vary within limits that would reduce the quality of the paper.
The conditions which cause these variations are not difficult to locate. They arise from one or two stages of manufacture or from a combination of them. Thus the amount of water added to the pulp during the process of grinding is one. The treatment of the diluted pulp in some form of concentrator constructed for the purpose of reducing the amount of water and getting the pulp in a more concentrat ed form for use direct in the beaters is another operation which may through inattention give trouble, though not often.
The usual cause of variation is to be fcund in the wet presses.
Here the excess moisture is removed by pressure of rolls in close con-

## Irwell Rubber Co., Limited. MANCHESTER. - - ENGLAND.

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Give our "Brucoso" Belting a trial. Tensile strength or 6" x 4 Ply 12,000 lbs. The Latest. Strongest and Best Gripping Belt made.

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STEAM LAUNCHES UNDER CONSTRUCTION FOR SALE. STEEL STEAM BARGES. TWIN \& SINGLE SCREW STEAM TUG BOATS. Telegraphic Address: Sternwheel; Lytham.
tact, the pressure on the pulp being determined by hand wheels regulated by the men in charge of the machines.

## COOKING STOVE HISTORY.

Various Improvements Which Led Up to Its Final Perfection.

Josiah M. Read, the inventor of a ceoking range and a manufacturer of stoves, died at Boston, not long ago, at the age of 92 years. Mr. Read began the manufacture of stoves in Boston, in 1839, says Machinery, and invented his cooking range in 1846. It has been erroneously stated that he was the originator of the cooking stove or range, whereas he is, in all probability, only an improver of it. There appears to be no authentic record of who was the inventor of the portable air-tight, stove for domestic use. Isaac Orr, who died in 1844, at the age of 50 years, is said to have been its inventor, but the claim is not well substantiated, and, in fact, is proved untrue by air-tight stoves built as early as 1767. *The first cooking stoves were made by an adaptation of a baking oven to the box stove, such as formerly generally used in schools, churches, etc. Such a cooking stove was made in 1812 at Hudson, N.Y., by a Mr. Hoxie, but it appears that he was not the originator of the idea, as subsequent litigation developed the fact that his patent claim was based on the fire-box being above the oven, with a flue to carry the products of

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Manufacturers of every description of TOOLS, CARPENTERS', GENTLEMEN'S OAK TOOL CHESTS, TOOL CABINETS, JOINERS MALLETS, ETC.


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IMPROVED-5-FT. RADIAL DRILLING AND TAPPING MACHINE


| naye of Compiat. | \% Ko. | Lagt Dividend per year. | Share | Amount paid per Share. | Canada quotations per ct. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Britigh Amorican Fire wnd Marine.... | 15,000 | 8 y -6mos. | 350 | 350 | 98 |
|  | 2,500 10,000 | $7 \mathrm{E}-6 \mathrm{mos}$. | 400 | 50 |  |
| Whestern Assurance....................... | 10,000 | 7\% 6mos. | 100 40 | 10 80 | 95" |
| Gramantee Co. of North America..... | 18.372 | 6 | 50 | 50 |  |

Berigi Amp Fozerar. -Quotations on the London Market. Feb, 15, 1902 Market value p. p'd up sh.

| Alliance Aswur. ........................... | 250,000 | 88. p.s. | 20 | 2 1-5 | 10 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 21,000 | 24 p.s. | 50 | 2-5 | 27 | 92081/2 |
| Britigh and Foreign Marino............. | 67,000 21.500 | ${ }^{25}$ | 20 | 4 | 10 | 20 |
| Commercial U. Fire, Life and Marine. | 50,000 |  | 25 50 | ${ }_{5}$ | 441/2 | 281/1 |
| Grandian Fire and Life.................. | 200,000 | ${ }^{2}$ | 10 | 5 | 441/2 | 481/2 |
| Imperial Fire.. | 60,000 | 25 | 20 |  | 298 | $80^{93 / 4}$ |
| Lion Fire. . | 136,493 100,000 | 5 | 20 | 8 | 31/8 | 31/4 |
| London and Lancashire Fire | 100,100 | \% 28 | ${ }^{81}$ | 13 | 15\% | 1\%/8 |
| London Ameurance Corporation........ | 35,962 | 20 | 8 | 12\% | $171 / 2$ | 18 |
| London \& Lancashire Life.............. | 10,000 | 10 | 10 | ${ }_{2}^{12 \%}$ | 81 |  |
| Liv. \& Lon, क Globe Fire and Life... | 391,752 | 90 | St. | ${ }_{2}^{2}$ |  | 81/3 |
| Northern Fire and Life................ | 30,000 | *221 | 100 |  |  | $\begin{aligned} & 45 \\ & 75 \end{aligned}$ |
| North Brit. \& Merc. Fire and Lite.... | 110,000 | $30 \mathrm{s.p.s}$. | 25 | 61/6 | 36 | $\begin{aligned} & 73 \\ & 37 \end{aligned}$ |
| Norwheh Union Fire <br> Norwich Uaili He...................... <br> Phoonir Fize | 11,000 | *331/6 | 100 | 12 | 104 | 107 |
| Poyal Infurance Fire sind Lite........... | 58,776 | 35 | 50 | 5 | \$351/8 | 361/2 |
|  | 240,000 | 8s 6d p. s, | 10 | 10 | 48 | 49 |
| Union | 45,000 | 18 p.E. | 10 | , | 18 | $15^{101 / 2}$ |

- Frciuding periodical cash bonus.
combustion downward around the oven.

To Gordan L. Mott, of New York, belongs much credit for the development and improvement of stoves. He is said to have been one of the first to successfully use cupola or remelted iron for stove plates. Prior to this stove plates were made from blast fur-
nace iron, which is, of course, the same as pigiron, and they were consequently very rough and heavy. The reason for using such iron was that no one had been able to use remelted iron successfully on account of the plates cracking from the heat. Mott nised cupola iron and got thin clean castings, which made what were then thought to be elegant stoves. To

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Everyone in the Trade should stock them.

(131)

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avoid cracking, the plates were paneleđ, fluted, and curved, which aliowed them to expand freely when heated, so that Mott's first success appears to have been more because of design of the plates than than because of any radical improvement in the quality of the iron. His first patent on stoves was granted in 1832. Joel Rathbone, Albany, N.Y., was another pioneer in the slove industry, who probably did as much if not more than Mott for the improvement of iron founding. He successfully made light, thin stove castings from cupola iron in 1838. His stoves soon became popular because of their lightness and cheapness, and the business of stove making within a few years grew to great proportions.
Bearing on the history of stove: and stove manufacture, the following item, which has appeared recently in a number of publications, is of interest: "A stove is owned by the Michigan Stove Company which was made in 1767. It is described as an oldfashioned box stove, standing upon legs or end braces similar to those of a sewing machine, only that they are about half as high as the latter and are of much heavier casting. The total weight of the stove is 500 pounds and the iron from which it is made is seven-eighths of an thick in all parts. It is three feet long, 34 inches high, and one foot wide, with a hearth extending in front. The only opening on top is a small hole for the pipe. It was evidently used for heating and cooking, although without lids. The oven would hardly accommodate a turkey, even of modest dimensions. It measures fourteen and
one-half inches in length, twelve inches in width, and six in height. The floor of the oven is removable, thus making greater heating capacity. There is no grate in the bottom, the fire being built directly on the bottom of the stcve, the heat passing from below the oven, back of it and over the top to the pipe.
"The outside has seroll designs and crowns in relief, much after the fashion of stoves to-day and on both sides cast with the metal are: 'Hereford Frirnace, Thomas Maybury, Manufacturer, 1767. The stove is well preserved in spite of its almost 150 years of age. Thomas Maybury was a pioneer iron manufacturer in Pennsylvania and New Jersey in the eighteenth century. Hereford Furnace was one of his enterprises. It was located in the Schuykill Valley, Pennsylvania, and was in existence and active as late as 1788. Mr. Maybury was himself a man of much prominence.

## MODERN CATERING.

The swell New York caterers have this season gone into the business of proivding ready prepared food for their customers on a big scale. They will furnish, says the Times, anything from a fifteen-course dinner to a teaspoon, or from terrapin and canvasback duck to consomme and ice cream. Many families have been in the habit of sending to a caterer on state occasions, and when there is a wedding, a dance or a big reception, it has been a matter of frequent occur-

## "PIONEER" GOLDEN FLAKE CAVENDISH TOBACCO. MADE II LIIEEPPOLL, ENGLAND. trade price: <br>  $\$ 1.25$ $\$ 1.30$ <br> 1/8 lb. package. <br> Perib. <br> "Order direct or through your jobber,"

Manufactured by The Richmond Cavendish Co $_{0,1}$ Lttd,1, Liverpool, England. Special prices to Canadians under the new Tariff. Eix


England
rence to hire silver, china and glass. It has also been customary to send out for ices, cakes and such things.
This winter, however, the caterers have gone into the business in a more detailed manner than ever, and they are prepared to supply a whole dinner or any course of it; or the silver or china separately, or anything that may be needed. A caterer will furnish a special cook to go to the house and prepare a special course of a dinner, and he will send special attendants in livery to serve it. Orders will ie attended to not only in New York City, but in any of the suburbs, at the same rate, with the addition of transportation charges.
A host who wants to give a little dinner, even for five or six people, can go to a caterer and from the caterer's price list he can order just what he wants and be sure that the dinner will be served at about the same price it would cost him were he to take his friends to a high-class restaurant.
The circulars of one of these caterers give twenty-eight different kinds


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 Spindle and Flyer Manufacturers. Steel Spindles and Flyers and Ring Spindles of all kinds For Spinning and Doubling Cotton, Silk,Flax, Wool, Worsted and other Fibres. For Spinning and Doubling Cotton, Silk,
Flax, Wool, Worsted and other Fibres.

LONG and SHORT COLLARS, WHEELS, FOOTSTEPS and other Accessories for Cotton Machinery.
Repairs to Slubbing Intermediate ard Roving Frames.-By our special methods we can make old frames almost equal to new, no matter how distant the Mill may be from our Works.

## Hargreaves Works, - - Oldham, England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF. Fer

of soups, ranging 14 price from 60 ecnts for consomme, to $\$ 2$ for terrapin and puree of game. All of the usual soups are on his list, with several others not commonly found. It is a larger assortment than any restaurant gives.
The host can select from twenty-five hors d'oeuvres. The prices are given by the dozen. Fried oysters are the cheapest, at 60 cents a dozen, while the dearest are petites casseroles of stewed terrapin, at $\$ 5.50$ a dozen. The I'st includes all kinds of patties and croquettes, Empty puffs and shells are supplied by the dozen in case the hest makes a specialty of some dish that he would rather prepare himself. Lobster a la Newburgh is sold at the same price as terrapin and puree of game.
In releves there is a range from bceuf a la mode, at $\$ 1.25$ a pound, to Chateaubriand sauce perigord, at $\$ 2$ a pound.
There is a long list of entrees t chonse from by the pound or the dozen. Salad is sold by the quart, chicken and lobster at the same rate, $\$ 1.25$. Boned turkey costs $\$ 1$ a pound,

## JOHIN STONTHS,

Dress and Blouse Materials, Bleached and Unbleached Cottons, Prints, \&c.

# JOHN HALLIDAY \& SON 

Wholesale and Export Manufacturers
of Strong and Medium
 In Sewn, Screwed,
Wood-Pegged,
or Rivetted.

WARRANTED

ALL LEATHER.

## BRAMLEY,

ENGLAND.

MONTREAL WHOLESALE PRICES CURRENT. THURSDAY, FE BRUARY $27,1902$.

| Name of Article. | Wholessle |
| :---: | :---: |
| Drugs \& Chemicals |  |
| Acld Carbollc Cryst medi. |  |
| Aloes, Cape... | 016 |
| Alam | 140175 |
| EBorax, xtis | 004006 |
| Brom. Potass | $070 \quad 080$ |
| Camphor. Ref Rings | ${ }_{0}^{0} 00080$ |
| " Refoz, ck | C 80085 |
| Cltric Acid | 040045 |
| Citrate Magnesia lb | 025045 |
| Cocaine Hyd. (oz) | 607650 |
| Copperas, per 100 lb | 075080 |
| Cream Tartar. | 020025 |
| Epsom Salts | 125175 |
| Glycerine | $\begin{array}{llll}0 & 16 & 0 & 20\end{array}$ |
|  | 020040 |
| " Trag...... | 050100 |
| Insect Powder ib | 025040 |
| do per keg, lb | 022030 |
| Menthol, Ib | 500550 |
| Morphla | $\begin{array}{lll}165 & 175\end{array}$ |
| 011 Peppermint | $275 \quad 250$ |
| Ofl Lemon | $\begin{array}{llll}125 & 1 & 50\end{array}$ |
| Oplum | $375 \leq 0$ |
| Oxallc Acld | 0061009 |
| Phosporus | 050 U 75 |
| Potash Bichrom | 008010 |
| Potash Iodide. | 300340 |
| Quinine. | 035045 |
| Strychnine | 065080 |
| Tartaric Acid. | 030035 |
| Licorice.-Stick,$4,6,8,12, \& 16$ to $1 \mathrm{~b},, 5 \mathrm{lb}$ |  |
| Stick, $4,6,8,12$, \& 16 to $\mathrm{lb} ., 5 \mathrm{lb}$. boxes | 200000 |
| Acme Licorice Pellets, cans.......... | 200000 |
| Licorice Lozenges, 15 ib , cans...... | 1 50000 |
| Heavy Chemlcals. |  |
| Bleaching Powder | $200 \quad 300$ |
| Blue Vitriol. | $475 \quad 675$ |
| Brimstone | 200250 |
| Canstic Soda 60. | 285 |
| $70$ | $250 \quad 275$ |
| Soda Ash. | 195150 |
| Sods Bicar | $175 \quad 25$ |
| Sal. Sods. | 075085 |
| " Concentrated | $150 \quad 200$ |
| Dyestufis. |  |
| Archill con. | 027089 |
| Cutch | 008009 |
| EX. Logwood................................ | 009019 |

with truffles for 25 cents extra. Mayonnaise dressing is $\$ 1.50$ a quart, pickled oysters are $\$ 3.50$ a hundred. All kinds of game in season are supplied bened, larded, and in jelly, or in any other way which may be wished.
The list of desserts takes up five pages. The cheapest are plain French and Italian creams and water ices at 70 cents a quart. Napolitaine cream costs 5 cents more. Punch a la Momaine, sorbet au flirsch, and like ices are a dollar a quart. Ice cream pudding is $\$ 1.20$. Ices and ice cream in bricks cost from $\$ 1.50$ to $\$ 2.40$ a dozen, according to size. Sorbet with champagne and Sicilian pudding with kirsch are the costliest, at $\$ 1.50$ a quart. Oranges and lemons filled with punch cost $\$ 3$ a dozen, and frozen glasses and cups of punch $\$ 5$ a dozen, the same price as that of designs in nougat filled with punch.
Rum jelly is $\$ 1$ a quart, 25 cents more than wine jelly. Whipped cream is 50 cents a quart. Meringues and charlotte russe cost a quarter apiece by the dozen. Chocolate vanilla, enffee and pistache eclairs are 6 cents apiece. All kinds of tarts are 6 cents. Mince pie is 75 cents a pie, and when it is large $\$ 1$. Any kind of cake will be made from 75 cents a pound up.
The cheapest cake is bride's fruit cake, plain at 60 cents a pound. Brui: : $;$ fruit cake plainly iced is $\% 0$ cents a pound, and when it is ornamented, so cents.
Wedding cake put up in white paste-

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, FEBRUARY $27,1902$.



Sole representafives in the United States and Canada, Messrs. Ftodd rd, Haserick, Richards \& Co., 15\& Congress St., Boston Mass.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, FEBRUARY $27,1902$.

bcard boxes, with white ribbon tielt around it in neat bows, is sold for $\$ 25$ a hundred boxes.

## A BRITISH PROTECTIONIST

"A scheme of commercial federation for Great Britain and her colonies," is the title of a publication in pamphlet form of a paper by Mr. Alfred Bigland, read recently before the Liverpool and District Bankers' Institute Mr. Bigland introduces his subject by proving that free trade with Great Britain is not really a principle but an expedient. As the basis for a structure of preferential trade, he pro-poses:-

1. Our colonies having self-government we shall attempt no coercion.
2. That we shall bring about a commercial federation for India, and all dependencies and protectorates where we have the power; and strongly urge all colonies to adopt and agree to the same; having for its object the mutual strengthening of Great Britain and her dependencies, the conservation of existing enterprise, and the development of natural resources, home and colonial.
3. That we shall recognize the right of the colonial governments to maintain a certain measure of tariff against us, but that they, the colonial governments, shall in every tariff place goods originating in any part of the federation at 50 per cent. less than the said tariff on the same article from all other countries. That the Government of Great Britain shall enact that upon every article of which her colonies supply one-fourth of her total imperts, over an average of three years dating backwards, they will impose a auty of $21 / 2$ per cent. ad valorem on all countries outside the union and where these imports amount to one-

MONTREAL WHOL GSALE PRICES CURRENT. THURSDAY, FEBRUARY $27,1902$.

| Name of Article. | Wholesale |
| :---: | :---: |
| Molasses (Barbados) |  |
| do brls. \& $1 / 8 \mathrm{~s}$. |  |
| aporated Apples, | $0091010 \frac{1}{1}$ |
| Raisins: |  |
| Sultanss. |  |
| Loose Musc, M | $008 \frac{1}{3} 010$ |
| Layers, London Con. Cluster... | 000150 |
| Con. Cluster. | 000 200 |
| Royal Bucking'm | $\begin{array}{llll}0 & 0 & 2 & 75 \\ 0 & 00 & 3\end{array}$ |
| Valencia | (1000 $\begin{array}{llll}0 & 00 & 3 & 25 \\ 0 & 05 & 0 & 06\end{array}$ |
| " Selected ...... " | $\begin{array}{llll}0 & 06 & 0 & 061 \\ 0\end{array}$ |
| Currants, Provincielie. . | $\begin{array}{lllll}0 & 061 \\ 0 & 00 & 0 & 07 \\ 0 & 0 & 05\end{array}$ |
| Filiatras ........... |  |
| Patras.... .......... | $\begin{array}{llll}0 & 00 & 0 & 06 \\ 0 & 00 & 0 & 00 \\ 0\end{array}$ |
| Vostizzas,........... | ${ }^{0} 00000000$ |
| Prunes, Cal........... | $\begin{array}{lll}0 & 00 \\ 0 & 07 & 0 \\ 0 & 091\end{array}$ |
| Figs in bsgs. | 004005 |
| Go new layere | $\begin{array}{lll}0 & 081 \\ 0 & 0800 \\ 0\end{array}$ |
| Baking Soda, $112 \mathrm{lb}, \mathrm{keg}$ | 0 08 0 <br> 0 00 18. |
| Spices: Cascia........mats | $\begin{array}{lllll}0 & 00 & 1 & 70 \\ 0 & 12 & 0 & 15\end{array}$ |
| Mace............. . . .chests | 090 |
| Cloves............... | ¢ 15 016 |
| Nutmegs.......... | 035100 |
|  | 008015 |
| African s $\ldots$... 6 | $\begin{array}{llll}0 & 07 & 0 & 14\end{array}$ |
| Pimento.......... | 010 010 |
| Pepper, Black..... , is | (17 $\begin{array}{lllll}0 & 17 & 0 & 19\end{array}$ |
| Mustard, 41 lb \% ${ }^{\text {\% jarr, Eing. }}$ | $\begin{array}{llll}0 & 25 & 0 & 27\end{array}$ |
| \%ustara, 41 lb \% ${ }_{6}$ | 0 72   <br> 0 28 0 75 |
| Rice, C.C... | $\begin{array}{lllll}0 & 28 & 0 & 251 \\ 0 & 00 & 3 & 00\end{array}$ |
| "6 stands | (1) $\begin{array}{llll}0 & 00 & 3 & 00 \\ 0 & 00 & 310\end{array}$ |
| \% Patns.... ${ }^{\text {\% }} 100$ | 4121462 |
| "Crystal Japan * | $500 \div 10$ |
| "Carolins.... 100 to | 5 5 6 600 60 |
| Pot Barley, bag 98 lbs | 6 0 0 00082600 |
| Pearl u per lb. | (1) $\begin{array}{lllll}0 & 00 & 2 & 20 \\ 0 & 03 & 0 & 05\end{array}$ |
| Taploca, Pearl | $\begin{array}{llll}0 & 00 & 0 & 04 \\ 0 & 01\end{array}$ |
| Gelatine, 1 qt pk | $\begin{array}{llll}0 & 00 & 0 & 05 \\ 1 & 10 & 0 & 00\end{array}$ |
| $6{ }_{1} 1 \frac{1}{1}$ qtpk... | $\begin{array}{lll} 1 & 10 & 0 \\ 1 & 75 & 0 \\ 1 \end{array}$ |
| Vinegar: less 10 p.c. dis. |  |
| Imp | 033000 |
| Crystal Pickiling | 028000 |
| W. W. XXX... | 0230000 |
| W. W. XX | 025000 |
| W. W. X | $\begin{array}{lll}0 & 20 & 0 \\ 0 & 17 & 00\end{array}$ |
| Pure Malt | $\begin{array}{llll}0 & 17 & 0 & 00\end{array}$ |
| Cider X | $\begin{array}{llll}0 & 45 & 0 & 00 \\ 0 & 17 & 0 & 00\end{array}$ |
| XX | $\begin{array}{llll} 0 & 17 & 0 & 00 \\ 0 & 27 & 0 & 00 \end{array}$ |
| Hardware. |  |
| Antimony |  |
| Tin. Block | 0   <br> 0 09 09 <br> 0 0 10 |
| " Strip Stra | 000000 |
| copper: Ingot....... | $\begin{array}{llll}0 & 00 & 0 & 80 \\ 0 & 00 & 0 & 00\end{array}$ |
| Cut wam sorsmulis. | c 00000 |
| Base Price, per Keg, car lots | 2271000 |
| Less quantity ............ | 285000 |
| $40 \mathrm{a} .50 \mathrm{~d}, 60 \mathrm{~d}$ and 70 d Na sil . |  |

# The Laneashire Wateh Co. 

Lимтев.

## ENGLISH•WATCHES

Keywind and Keyless in Crystal, Hunting and Half-Hunting Cases in Gold, Silver and Nickel Spectalities for the Cape Trade. Special Terms to Shippers.

Indent for "Lancashire" Watches. Catalogues and Price Lists Free on Application by the Trade.

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## AGENTS FOR OANADA:

## Messrs. ELLIS \& Co., King St. West, TORONTO, Ont

MONTREALW HOLESALE PRICES CURRENT. THURSDAY, FEBRUARY $27,1902$.

half of her total imports they will increase the duty to 5 per cent., and where the ability of the colo it ss and dependencies to supply our require ments under these conditions are is per cent., they will make the rate 10 per cent. ad valorem to outside shippers and producers. The British Government to also carefully consider the advisability of reducing in a substantial manner existing duties on tobacco, wine, spirits, tea, coffee, sugar, ete., produced in our colonies and dependencies preserving our present tariff against those outside.
4. The control and direction of this eommercial federation to be vested in a permanent board, consisting of men nominated as to half of its members by the British House of Commons, ore-eighth by the British House of Lords, and three-eights by the colonies, dependencies and states coming into the federation. The English members to be nominated afresh with every new Parliament and to serve until the expiry of same. The colonial nominations to be readjusted every five years in proportions to their trade.
5. In the event of Great Britain imposing any change in its present tariff on any articles now free of duty, a preferential rate of not less than 20 per cent. of said duty to be remitted to members of the federation.
Under this scheme, wheat, corn, butter, fresh meat, bacon, sugar, flour and live stock would not be subject to taxation, the colonial contribution not being equal to one-quarter of the


# JOHN MUSGRAVE \& SONS, 

## LIMITED,

## Globe Iron Works,

BOLTON, England.

# Horizontal and Vertical ENGINES 

## Of Designs to Suit Purchasers for

> Cotton Mills, Rolling Mills and Electric Light Stations, Winding Engines, Mill Gearing and Cranes

Over...
70,000
I. H. P. Supplied for Electrical Purposes alone.

Musgrave's Patent SUPERHEATERS.

Makers of all classes of

BOILERS,

Up to 300 lbs . pressure per square inch. $\frac{\text { MONTREAL WHOLESALE PRICESCURRENT. }}{\substack{\text { THURSDAY, FEBRUARY } 27,1902 .}}$

| Name of Article. | Wh |
| :---: | :---: |
|  | $\begin{array}{llll} 7 & 76 & 0 & 0 \\ 0 & 10 & 0 & 0 \end{array}$ |
|  |  |
| ${ }_{28}^{28}$ and 24 guage case 10 | \% 000700 |
| Lead: Plg, per 100 ibs; | ${ }_{3}^{3} 258885$ |
|  | ${ }^{0} 000650$ |
| Lead Plpe, per 100 lbs. | ${ }^{7} 70000000$. |
| Zinc: <br> 8pelter, per 100 lb Sheet, zinc |  |
| Black Sheet Iron. Per 100 lbs . |  |
|  |  |
| 18 to 180 gugage. |  |
| ${ }_{26}^{225}$ to 24 do |  |
| ${ }_{28}{ }^{\text {d }}$ do | 255 |
|  | 3950001 |
|  | ${ }_{3}^{345} 0000$ |
| do do No. ${ }^{\text {do }}$ | (ers |
| do do No. ${ }_{\text {do }}^{\text {do }}$ | ${ }_{3}^{365} 0000$ |
| do do No. 12 | 295000 |
| do do do No. ${ }_{\text {do }}$ do |  |
| do do No. 1 |  |
| arbed Wire- | 480 |
|  |  |
| netextra. Steel Wire pl'n | 280 base. |
| Rope. |  |
|  | 00 |
|  |  |
| ${ }^{\text {S-16 }}$ | ${ }^{\text {l }}$ |
| Mani11, 7.16 \& lgr. |  |
|  |  |
| " ${ }^{\text {- }}$-16 | ${ }^{17}$ |
| Lath yarn.............................. | $\begin{array}{llll}0 & 17 \\ 0 & 174 \\ 0 & 7\end{array}$ |
|  | 0103 |
| Wire Nalls. |  |
| Sese Price carlosd............... |  |
|  | ${ }^{2} 500$ |
|  | 1000 0 065 |
|  | 0 |
|  | ${ }^{0} 15$ |
| 10d and 12d $16 d$ and $20 d$ <br> 30d to 60d | O |
|  | Bя8e |
| Bullding Paper. |  |
|  |  |
| ,Read | $\begin{aligned} 5850 \\ 1300 \\ 0 \end{aligned}$ |

tctal imports. As these articles are among the principal staples of Australia, New Zealand, and Canada, the return they would receive by the noninclusion of these articles would be greatly reduced. As for Great Britain, Mr. Bigland argues that as the federation would mean a union of Great Britain and her colonies, other nations could not object, and that she would find the arrangement valuable as a means of securing tariff concessicns from other countries. Mr. Bigland further proposes that wherever it is found that manufacturers or shippers of manufactured goods outside the British Isles are selling and distributing them in the United Kingdom without paying income tax on the profits aceruing, that a tax not exceeding 5 per cent. and not less than $21 / 2$ per cent. ad valorem, shall be levied on such grods unless they are minerals, wheat, grain and seeds of all descriptions, cotton and raw products used entirely for re-manufacture. This, he asserts, would lead to the establishment in Great Britain of industries now established elsewhere, and which find a market for the product in the country.

## MYSTERIOUS DISAPPEARANCES.

Everybody knows that woman is the reck upon which the hotel proprietor's table linen splits, when it runs against her. The table napkins in a hotel are used largely for "wash-rags" by women of high degree. Those who have the management of the linen say
"I don't know whav a 'washrag' is," said a hotel man to a New York reporter. "I never found a man who did -but all womenfolks use 'em. When we near the end of our napkin supply we know that we can recover by mak-

MONTREAL WHOLESALE PRICES CURRENT. THURSDAY, FE BRUARY $27,1902$.



MONTREAL WHOLESALE PRICE CURRENT THURSDAY, FEBRUARY 2, 1202.

ing a tour of the rooms and gathering in the fragments. They are found lying around with the toilet things in little squeezed-up, wet bunches
"The housekeeper says they have been used for 'washrags.' They are used for all sorts of other things, too, The housekeeper says she found fifteen tied to a string in a bunch, which a woman who had just left the house had used for a bustle. They belong-

# John Mackintosh, Ltd., 

## halifax, England.



HAS THE LARGES SALE IN THE WORLD.

Special price to Canadians under the New Tariff Agents wanted through Canada, apply at once to the Makers

JOHN MACKINTOSH, LTd..

"The
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Mills."
HALIFAX,

## THE Hunslet Engine Company,

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Locomotive
Tank Engines
of all descriptions
and any $i z e$, for
Ironworks, Oollieries, Contractors, Docks, Manufaotories,
Branoh Railways, \&c., \&c.

Specially deeigned for any circumetan. coe, or to sult any Gaige of Rallway. Arrangements Made for Hire. On Panchasting Lease or rtnerwfe.
TW Special prices to Canadians under the New Canadian Tariff ,
ed to hotels from St. Louis to New York. She had been wearing about $\delta^{7}$ worth of bustle."
Where are other things besides hotel napkins which are misappropriated. Among other things there are the milk bottles of milk concerns. One of the officials of one of the largest of these concerns spoke upon this sub ject when questioned.
"Yes," he said, "we have trouble about our milk bottles. There is a legend blown in the glass to the effeet that these bottles are to be 'washed and returned. They are never washed-and I don't believe ther would ever be returned if we hadn't a good detective force in our collectors. Well, no, I won't say just that, but a whole lot are not washed-and a whole lot are not returned.
"Of course the matter of preliminary washing by the customer does not mean any less work for us. We have to put the bottles through a sterilizing process anyhow, but it saves the noses of the milk waggon drivers, and makes the conditions for all concernmt more sanitary and tolerable.
"The greatest offenders in this way are the middle-class flat-house livers
-which, of course, means pretty much all there are. Some send down their bottles every morning-or are expected to do so. Others have the bottles collected once a week, when it is their habit to pay their bill. If the system in a flat means milk-bottle delivery every day, there frequently comes a day when the 'Milk isn't used up yet.' That particular bottle is pretty apt to require a search warrant to find. Once in a while a bottle is broken, of course, but generally they are employed to hold all sorts of things.
"One day a collector went into a flat for his bill, and on a, still hunt for bottles. There has been a strange disappearance of milk bottles in that family for a long time, and, with bankruptcy staring us in the face, we got desperate, and set out to find the bottles. The collector argued the matter with the servant. He bantered her good-naturedly, and fimally she said that she'd bet he couldn't find a milk bottle in the flat is he looked all day.
"The collector accepted the challenge and stepped into the kitchen. After a little preliminary banter, he threw open the kitchen cupboard, and

## SITCUIIPPE BROS., Wood Working Maching Makers, Causseway, Faliilax, Yorks, Ping.,



Conbined 3-Sided and Planing out of Twist Machine

This is the most useful machine that a Joiner or Builder can have. It will plane wood perfectly true on the top tables, or will rabbet, bevel, chamfer, or stop chamfer, or plame a perfect glue joint, and on the bottom table will plane wood, self-feeding underneath the cutters, any thickness from $1-16 \mathrm{in}$, to 8 in , on all three sides at once or separately; or will work nearly every kind of moulding, or tongue and groove boards, to the full width of the machine. It is specially adapted for DOORS or any other work which requires planing accurately; one face of the wood is planed true on the top tables, then placed face downwards on the bottom table, and planed on the other three sides, absolutely true and square. The rate of feed can be altered from 10,17 to 24 feet per minute, and a cut $3 / 8 \mathrm{in}$. deep may be taket uff withont any slipping of the feed motion. The horizontal spindle is all in one piece of forged steel, and runs in long bearings of the best anti-friction metal. It is fitted with THREE KNIVES fixed on the twist to give a shearing cut. The upright spindles are of forged steel, and are adjustable across the width of the machine: Countershaft included with machine, and knives on all spindles ready for work. This machine will do more work per hour, and better work, than 20 good men.
0 Q Speoial pricea to Canadians under the new Tarif. .
there sat the milk bottles. One was full of molasses. One had rice in it. Another was full of some kind of cereal stuff. A cream bottle was full
of dirt out on the fire escape, and scome little seeds had sprouted in it. One bottle was used to hold coffeethe servant explained that the patent
top was 'so convenient, because it kept in the strength of the coffee, when it was poured off the grounds to save it.'

## Machine Tools and Hydraulic Machinery,

 For ENGINEERS, SHIPBUILDERS, BOILER MAKFRS and BRIDGE BUILDERS

PATENT COMBINED MACHINE for Shearing either Right or Left Hand without changing a knife Al so for Beading Beams and Shearing one side off the Bulb for riveting knees to, and Horizontal Punch.

Patent Angle-Bar Planing Machine. Patent Edge and Butt-Plate Edge Planing Machine. Scriven's Vertioal Plate Bending Machine, with Bend Plates to end without flath

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 Pressing and Tentering Machines.


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LEEDS, ENGLAND.

## Hudson \& Griffith, <br> FLEECE STREET,

 Keighley, Yorks, England.
## Do you want a Treadle Lathe? our masmere mpmeveneate than any other.



Note that all our Lathes are fitted with : "Ball Trust," "Hollow Spindle," "Graduated Slide Rest," "Tailstock for Taper-Turning," "Highest-class Workmanship," "Best Material." Our Patent Treble Gearing stands alone; three times the power with less work. Write for Illustrations and be convinced.

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 ROSS: WALPOLE Limited Engineers, Millwrights, Boiler-Makers. Heetric Sight and Trammay Pole Bases.

Iron and Brass Founders, NORTH WALL IRON WORKS, DUBLIN. ireland.

MANTELS,
TILES, MOSAICS,

TRANSOM - and PAVEMENT PRISMS.

## Webster Bros, \& Parkes,

22e st. unemes st. MONTREAL, Que.
"And these people don't know they are stealing! You might blow the whole glass full of warnings and instruction as te whom the bottle belonged, and what to do with it-and it wouldn't make any difference. It's just 'lawlessness,' as they say in my country-that's Vermont."

## PEPPERMINT OIL

Oil of peppermint, which is :rrtuced in large quantities at Kalamazo, Mich., is made from ruint grown in the southern part of the State. Campania farm, as the miat gardzn is known, was originally a fresh vater swamp, probably a part of Lake Michigan, and that not many years ago. It contains 1,600 acres of highly ferti.e muck soil, so loose and shaky that the horses used in cultivating it wear

## 

Hydraulic Machinery, Colliery Plant, Pumping Machinery, Cranes and Lifts.



Craven＇s Patent Brick Mouldiling and Dressing Machines．

## BRICK MACHINERY



For Working all kinds of Clay．
The stiff or semi－plastic system of Brick－making for producing a dense plastic pressed brick ready for immediate removal to the kiln was in－ vented by us 28 years ago，and it is most successfully working in nearly 11 parts of the world．

## Double the Strength of any other Machines in the Market．

Brick plants for producing the best plastic－pressed facing bricks on the most economical system．Awarded Three Highest Medals at Adelaide Exhibition，and the ONLY Gold Medal for Brick Machinery at the Melbourne Exhibition，1888－9．

## Bradley \＆Craven， LIMITED



Manufactured for the Canadian Market，nnder the new Prefer－ ential Tariff， $33 \%$ per cent．in favor of English Goods．

## Morison＇s Radial Evaporator





Richardsons，Westgarth \＆Co．，Ltd．，
HARTLEPOOL，ENGLAND
marsh shoes－broad pieces of board fastened to their hoofs to keep them from sinking．Here is said to be the biggest mint field in the world．About 100 men are employed during the sum－ mer．In a big barn on the farm 500 cattle are wintered every year on the hundreds of tons of mint hay which remains after the oil is extracted．
Mint propagates from roots similar to hops．The plant spreads by run－ ners．It does this very rapidly and if it has free rein the entire ground is soon covered．Weedy soil is thus the bane of the crops and when the sea－ son has advanced so that cultivation is no longer practicable，the weeds are pulled by hand．With soil on which weeds run riot，such as is best for mint，the amount of hand labor re－ quired is large．Harvest comes and the mint is combed in one direction， and carded by means of a powerful two－horse rake．The mowers are then run in the opposite direction and in this way all the plant is cut off．

# A．Earnshaw \＆Sons，Ltd．， 

 MAKERSOFLathes up to 40 inch centres
Railway Wheel Lathes
Planing Machines
Slotting Machines
Drilling Machines
Plate Bending Machines
Plate Edge Planing Machines
and
Milling Machines


Orown Works．
耳A工IFA工，ENG，

Contractors to His Majesty's Government--War Department and Admiralty


Harden near BINGLEY, Yorkshire, Eng.
EPecial terms to Canadians under the new Preferential Tariff Telegraphic Address, "STEEL, BINGLEY."



Wholeanle Whiaky 24 to 31 Dook St.. and Menohante Dis-
TILUER A Blenders.
26
to
39 North Lindsay St. All communications should be addressed to Head Office, Dock St.

The best yield in quality of growth if not to the acre comes from the first year's planting, as the oil comes from the leaves and tender end of stems. But the second and third year crops are held ordinarily the most profitable as they do not require replanting nor as much cultivating and weeding. The ground is plowed to a depth of six inches each fall and the crop follows without resetting, the pains teward keeping up the richness of the soil all increasing.
To take the output of Campania farm are three large stills, said to be the mest powerful of the kind in the world. The ordinary still turns out 160 pounds of oll a day. These handle over 160. The mint is pitched into large steam-tight vats with closely fitting covers. A jet of steam is turned on and the oil cells swell and burst. The oil is vaporized and carried out with the steam to a worm over which

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Non-Hxplosive, Non-Poisonous.
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cold water is running. Steam and oil vapors are both condensed, but in the tanks into which the liquid oil runs the oil rises and is easily drawn off into storage cans containing from 20 to 37 pounds. In the main ware-
house is a tank holding 7,000 pounds provided as a safeguard against fire. From the farms the oil is shipped to the big Todd laboratories in Kalamazoo, in which the largest part of the mint oil produced in the State is
refined by secret processes, which have made possible the organization of the industry on so large a scale ( 100,000 pounds of the refined oil worth $\$ 150,000$, was shipped last year all over the world-half of it to England and Europe). The Michigan oil received the gold medal at both the Paris and Buffalo expositions.

## SKY-SCRAPERS TO DATE.

The statement of Insurance Engineering that with the possible exception of a battleship, no product of engineering skill is so remarkable as the up-to-date sky-scraper will probably stand unchallenged. The modern office building has undergone a rapid development and improvement, and each large city boasts of some structure of a special merit, but the new solid granite 21storey Frick building in Pittsburg probably ranks with the foremost. Money has been lavishly expended in providing a building that would represent absolutely the most approved fireproof construction. All the steel was made under special specifications, one of the requirements being that it have an elastic limit of not less than one-half its ultimate strength. Floors, roofs, ceiling, partitions, backing of walls, furring of all rooms that is, the top, bottom and sides-are protected with hollow tile. Every room from a point near the floor level is provided with a ventilator, the exhaust being handled by two large fans driven by electric motors. In the elevators every safety appliance known to the art has been provided. One feature is an arrangement by which the doors of the elevators and the doors at each story are opened and closed simultaneously, operating only when the car has stopped at the floor level. An air cushion at the bottom of the shaft is a last protection after everything else fails.

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Railway Chairs and Sleepers. Tunnel Segments, Shaft Tubbing.

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## Castings of any weight. Iron and Steel Forgings ofall kinds.

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"Moore \& Head's "Hand Hoists. "Moore's" Patent Pulley Blocks. "Teesdale" Patent Pulley Blocks

## ELECTRICAL STOVE-WINDOW

 HEATER.[^12]
## A BIPARTITE FLOWER POT.

Mr. Hugo Lonitz, of Neuhaldensleben, Germany, claims that his new flower pot, which is made of two separate parts is the best flower pot now in the market The inventor, who is a well known florist, says that on account of the air being able to circulate around the earth in the inner pot the plant develops not only much better than in an ordinary pot but also grows quicker and larger, and keeps better. The pots are both made of clay, and the outer pot has sevéral nose-shaped holes through which air is admitted into similar holes of the inner pot. The latter can be turned in such a way that its holes are closed by the outer pot.

## A NEW FLAT IRON.

A German manufacturer has just brought upon the market a new flatiron, heated by alcohol, The burner is to be pulled out of the iron and to be placed upon the heating grate. The receptacle is then to be filled with alcohol, as is the little tub. The alcohol in the tub is lighted, and the heating bar soon becomes hot, whereupon gases develop and escape through the holes of the heating bar. As soon as the alcohol in the tub is burnt out the burner is placed back in , the iron, where it is firmly kept by a spring arrangement. Heated in this way, the iron can be used for about 15 minutes, before receptacle and tub have to be filled again with alcohol.

# MBTABLISH표 1870 . <br> Telegraphic Address: A.B.C. Code, "BOILERS, COATBRIDGE." <br> High-class LaNGASHIIE \& CORNISH . . . BOILAEIRS Up to 200 llos. Dally Working Pressure. 



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## WILLIAM ARNOTT \& CO. $\begin{gathered}\text { coatbridge } \\ \text { soiler Works, }\end{gathered}$ COATBRIDGE, near GLASGOW, Sootland.

Novelty in locumotive buildING.
What appears to be a locomotive built wrong end front has been recently put on the tracks of the North Pacific Coast Railroad of California. The cab in on the front end, and the reason for this innovation is that the engine is an oil burner, and these radical changes are thought to be advisable under the circumstances. The engine is the joint design of J. B. Stetson, the president of the company, and W. J. Thomas, the master mechanic.

The German champagne production is steadily increasing; it amounted last year to $11,000,000$ bottles, representing a value of $27,000,000$ marks. Large quantities of German champagne are now being eported to almost all parts of the world.

The production of aluminum in the World, which amounted to 71 tons in 1889, reached 7,570 tons last year. More than half of this quantity is Produced in the United States.

## CANADIAN CUSTOMS TARIFF.

The initials N. E. S. represent and have the meaning of the words "not elsewhere specified."

The initials N. O. P. represent anu have the meaning of the words "not otherwise provided for."
(Continued from Page 995.) Shoe nails, brass, 30 p.c.; Shoe tacks and shoe nails, iron or steel, see

## Patent Mica Grease

## SAVES 80 TO 90 PER CENT. OVER COST OF OIL

Tred on all kinds of Yachinery and specially adapted for India and hot climates.


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For Malleable Castings The brand "C.P." is the Purest English Pig Iron for Malleable Castings in the market. These three brands
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item Tacks; Shoe knives, 30 p. c.;
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tion, 15 cents per lb.; Shoe laces, of
any material, 30 p.c.; Shoe dressing, 25 p.c.; Shoe shanks, 25 p.c.; Shoe shanks, steel for, see Corset Steel in Steel; Shot, lead, see Lead; Shot guns, N.E.S., 30 p.c.; Show cards (pictorial), advertising, not framed, 15 cts , per lb.; Show cards (pictorial) advertising, framed, 15 cts. per lb. on the cards and 30 p.c. on the frames; Show or business cards, lithgraphed, etc.. being for business or advertisement, 15 cents per lb.; Show cards, other, N.E.S., 35 p.c.; Shovels, iron or steel, see item Spades, 35 p.c.; Shoevls, iron stove shovels, 30 p.c.; Shovels, snow shovels, made of wood, $25 \mathrm{p} . \mathrm{c}$. ; Shovel handles, all wood, see Handles; Showeases of all kinds, and metal parts thereof, 35 p.c.; Shrubs, crnamental and shade tree, 20 p.c.; Shuttles, part of sewing machine, 30 p.c.; Shuttles, finished, part of loom, 25 p.c.; Side lights, 30 p.c.; Sickles, or reaping hooks, 25 p.c.; Siennas, raw, 20 p.c.; Siennas, burnt, 25 p.c.; Signs of glass, when painted on mirrors, 35 p.c.; Signs of pa-


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The Rev. C.F. WELLS, of Villa Ridge, Ill., says " Your trial bottle of Asthmalene received in good con dition. I cannot tell you how thankful I feel for the good derived from it. I was a slave, chained with putrid sore throat and Asthma for ten years. I des paired of ever being cured. I saw ycur advertisement for the cure of this dreadful and tormenting disease Asthma, and thought you had overspoken yourselves, but resolved to give it a trial. To my astonıshment, the trial acted like a charm. Send me a full-size bottle.'

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## Cotton Main Driving Ropes

ROPE，TWINE，COTTON BANDING \＆＇COP FLY．

Onecliffe Mills，West Vale， near Halifax，England．


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## CAS ENGINE WORKS．

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ELECTRICAL PLANTS FOR
LIGHTING and MOTOR DRIVING．

＂TURNER＂号．Thee MOTORS．
．．． TURNER，ATHERTON \＆CO．，Ltol，

Electrical Engineers，\＆c．，

Electrical Accessories：

DEETTON，Manchesiser，Eng．
These Motors are manufactured especially for the Canadian market，under the new preferential tariff， $331 / 3$ per cent． infavour $n$ theEinglish market．

## W. Summerscales \& Sons,



## LIMITED.

Coney Lane Works, KEIGHLEY, Fngland.
Manufactcrais of
LADNDRY \& DOMESTIC MACHINERY,
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## Weardale Steel, Coal \& Coke Coo., Ld.,

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Engineers \& Machinists,
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Specialities:-Wellington Box Covering and Topping Machines. Wellington Rotary Cutting and Grooving Machines. Wellington Board Liner. Wellington Rotary Punches. All kinds of special Dies for Folding Boxes.

[^16]


TINNED \& COPPERED FLAT STAPLES.
LINGOES OR LOOM WEIGHTS.
Box Hinges. Reed Ends Jacquard Wires (perfectly
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Torse Clothing, Collar Checks, Saddie
Glankets, Rugs, Horse Clothing, Collar Checks, Saddle Combination Night sheets in all sizes. - Jute and Merchants and Shippers only Supplied.
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PiG IRON for Boseemer, Slemc 18, Bosic and Forge Purposes. Brand for Pig Iron: THORNABY HEMATITE.
MERCHANT IRON Anglos, Teee, Rounde, Squares, Flats, Rand Edged Flats, Oc tagons Ovals, Feather-Edged Convex, Square Edged Convex, True Half Rounds ; Rails-bridge double and single headed flat bottomed and street; Fish Plates; Fencing Iron, Sleeper Iron, Bevel Edged Tyre Iron, Channel, Skylight, Bevel and Hollow Moulding Iron Fire and Screen Bars, Tabe Strips, Sash Iron, Single and Double Grooved Shoe lron.

Capacity, 0,500 tons of Ple Iron, and i 30 tons of Bar Iron, per weok. Gands for Merchant Tron: W. VT. ¿~00, BEST SHOR, THORNABY BEST,
W.W. \& CO. BEST, THORNABY BEST BEST, THORNARY. W. W. \& CO Specicl'Sorms:, Ccncdians under the New 'rirtfo.

## W. Sellers \& Sons,

## AIREDALE WORK,

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Sewing Machines, Knitting Machines, Patent Washine Machines, Knife Cleaning Macuines, Cycle and Motor Cabs.

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BOSAIN HOUSE, TORONTO, OAnAds,
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The proprietor has found neceseary owing to the increased patronage ot this popalar Hotel to increase its capacity by jan addition of 75 rooms, ologantly furnighed en auite with bathn, now ready for occupation. The laterí exposed sanitary plambIng has been adopted throughout. THE ROSsIn is admittodily the largeat, beat appointed and most Hberally managed hotel in the Province, having accommodation for 500 guenth.
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This magnificent new Hotel, atted up in the most modern style, is now ro-opened. The Russell containe sccommodstion for over Four Hundred Guests, with passenger and baggage elevators and commands a aplendid view of the Clity, Parlismentary grounde, river and canal. Vieltors to the capital having business with the Government ind it most convenient to stop at the Russell, where they can alwaye meet the leading public men. The entire Hotel is supplied with escapes; and in case of are there would not be any confasion or danger Every attention pald to Grests.

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Manufacturers of REFINED SUGARS of the well-known Brand
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Of the Highest Quality and Purity, made by the Late Processes, and the Newest and Best Machinery, not Surpassed anywhere.

CUMP SUGAR, in 50 and 100 lb . boxes.
"CROWN" GRANULATED,
Specisl Brand, the inest which can be made. EXTRA GRANULATED, very Superior Quallty. $\qquad$ LLOW SUGARS of all grades and Standards.
SYRUPS of all grades in brls, and half bris.

SOLE MAKERS of high class Syrup in tins, 2 lb , and 8 lb . each.

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Having a full outit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any ehop in Canada.
ARTHUR KAVANAGH, J. H, FAIRBANK,
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ATTERCLIFFE,


RELIANCE STEEL WORKS,
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Manufacturers of all kinds of Crucible

## CAST STEEL

For Engineers, Shipbuilders, Boilermakers and other purposes.

## special DRILL STEEL

As supplied to the Gold Fields of Australia, Africa, \&c. Expressly Adapted for Mining and Quarry Work; also of Rapid Cutting Steel for Turning

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Cast Steel Sheets, Blister, Single and Double Shear Steel, Coach and Railway Spring Steel, Sewing Machine Steels, \&c., \&c. Best Warranted Cast Steel FILES. Solid Steel Hammers and Superior Cast-Steel Saws of every description. Special terms to Canadians under the New Tariff.

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Machinist and Mill Furnisher,
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PATENT CONDENSER BOBBIN.


The Heads of these Bobbins contain a Square Hole in the centre, and are fitted on a Square Projection attached to the end of the Barrel, as shown above ; thus the heads cannot turn round or get loose. This is the only means of avoiding the frequent and costly repairs, and the aburdance of Loose Bobbin Ends so common in Mills. Old Bobbin Ends may be utilized and converted to this principle.

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Speeial Prices to Canadians under the New Preferential Tariff, 38 1-3 per cent, in favor of Canadian buyers.

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 MILTON WORKS andBRITANNIA STEEL WORKS, Sheffield, Eng.

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# Eclectic Steel Co., Limited, <br> Princess Street Works, SHEFFIELD, Eng 

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Special Miners Drill Steel Ground and Polished Steel for Shafting.

SPECIAL NOTE.-This Special Steel is manufactured for - the Canadian Market, under the new preferential tariff, $331 / 3$ per cent. in favour of the English makers.




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For the Merchant's Trade Write us for Prices and Terms. We can Interest you.

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## Engineers \& Anchor Manufacturers,

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USE ours, which are of great holding power and muderate cost. Used by British Admiralty, Foreign Governmeuts and the MerUsed by British Admiraty, Forelg Gole Cicins and Anchors sup. cantile Marine. Comp'rete outits of
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WRITE to us for particulars of the "SIROCCO," which is of high efficiency and moderate cost. Special system of induced and forced dranght. If you want more steam from your boilers, or to save coals, write us.

# Sole Manufacturers of <br>  <br> ar <br> We have orders now in hand for over 300 tons of our Anchors for British Admiralty alone. 

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These Biscuits are madetrim Pure Wheaten Flour. Thoroughly Kiln-Dried and specially prepared tor long voyages, at a are of World-Wide renown.

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HEAD OFFICE, - - - TORONTO, Incorporated 1833.

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For Agencies in the Western Division, Province of Quebec and kastern Ontario apply to WALTERI. JOsEPH,
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Law Union \& Crown Ins. Co., Assets exceed, - - \$22,000,000.
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NORTH AMERICAN LIFE ASSURANCE COMPANY,

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The following figures taken from the last financial statement show the unexcelled financisl position to which the Company has attained. It has

Assets $\qquad$ \$ 3,977,288.88
Assets 1,005,970.55
Cash Income 500,192.89
Insurance in Force $25,575,142,00$
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Man. Dir.

Messrs. AULT and McCONKEY,
Managers for Province of Qusbec,
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-REFINERE AND MANUFACTURERE OF-

## CANADIAN PETROLEUM PRODUCTS Under New Patent Process

Refined Olls, Benzine, Napthas and Gasolenes, Lubricating Olls, Greases: Paraffine Wax Candles, Fuel Olls, \&c.

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The QUEEN CITY OIL COMPANY, Limited, Head Office: TORONTO, Ont

Branches: OTTAWA, EAMILTON, LONDON, KINGBTON, and other 8thtiongin Provinge of Onterio.

## NEW YORK LIFE

INSURANOE COMPANY.
JOHN A. MCCALL, President:
Gain In Insurance in force 1900 $\$ 140,000,000$
AN UNPARALLELEED RECORD. ${ }^{\prime}$
applications invited by the undersigned for genersl and special agencles, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and
oxperience
$W_{\text {batern }}$ CAN. Br., 496\% Main St., Winnipeg, Man. Torowto Bravcince 6 Kingam St., St. John, N. B. 120 Print Hanirai Branch, $6 \mathrm{King} \mathrm{St}$. . West, Toronto, Ont. Haurrax Br., Barrington and Prince Sts.
R. HOPE ATKINSON.

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For Following Provinces:
Ontario,Quebec, Manitoba, NewBrunswick Nova Scotia and Prince Fdward Island.

LUERPOOL \& LONOON \& GIOBE
INBURANCZ :-: COMPANY.
Available Assets, - - \$61,187,215
Funds Invested in Oanada, - \$3,300,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

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A. F. Gaulu, Chairman

Whatworth J, Buchanan, Deputy Chairman.
 G. F. C. BMITH, Resident Secretary.

Head Omice, Oansda Branch:
MONTREAL.

## THE WATERLOO MUTUAL

FIre Insurance Company. Kaublished in 1863. Head Oflice, Waterioo, Ont.

Total Assets, Jsn. 1,'94, ©349,734.71. Grorge Randalle, Deq., President; Johe Siub, Fsq., Vice President, Frank Haight,Esq. Manager: John Killer, Esq., Inspector.

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 POLICIESare issoed
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CONFEDERATION LIFE ASSOCIATION.
Oash Values,
Extended Insurance, Paid up Policies,
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Full information sent on application.
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Actuary.
J. K. MACDONALD. Managing Director
Head Office, - TORONTO.

## LIFE INSURANCE ANNOUNCEMENT.

## JANUARY, 1902.

The rapidly increasing business of THE ROYAL-VICTORIA LIFE INSURANCE CO. requiring larger Head Office accommodation, the Company will occupy its new offices on the second floor of the Royal Insurance Building, Place d'Armes Square, on the ist of May next.

The new business issued in 1901, shows an increase of 33 per cent. over the previous year. Head Office,

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


Press
Paper
Manufacturers,
Pool Paper Mills, POOL, nr. LEEDS, ENGLAND.

WESTERN ASSURANCE
FIRE AND MARINE. Assets, over

Incorporated 1851.
Annual Income,
$\$ 2,925,000,00$
2,984,000.00
Head Offloe. - Toronto. Ont. Hon. Gro. Cox, Pres. J. J. Khnny Vice-Pres. \&Man.-Dir C. C. Fostre, Seoretary.

Montreal Branch, . - 189 ST. JAMFS sIRRET.
Roby. Bickerdike, Manager.
Routh \& Charlton, City Agents.

## THE IMPERIAL INSURANCE COMPANY LIMITED FIRE. LONDON.  <br> SUBSCRIBRD CAPITAL, PAID-UP CAPITAL, <br> 86,400,000 <br> PAID-UP CAPITAL, <br> 1,500,000 <br> TOTAL INVESTRD FUNDS OVRR <br>  <br> 

# NATIONAL assurance COMPANY 

OF IRELAND.
ESTABLISRED 1822.
Capltal Fully Subscribed,
\$5,000,000.
Canadian Branch:
Trafalgar Chambers,

- $\quad 22$ St. John Street, Montreal.
H. M. LAMBERT,

Manager.
DISTINCTIVE QUALITIES
-OF-
North Star, Crescent and Pearl Batting.

## Purity, Brightness, Loftiness.

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

COMMERCIAL UNION
assurance Co., Ltd., Of London, England.
FIRE LIFE MARINE Agencies in all the prinoipal Cities and Towns of the Dominion.


[^0]:    

[^1]:    Patent and Plough Steel Wires for Mines and Eauling Purposes, Wire for Steel Eawsers. Music Wire a Speciality,

[^2]:    －The double－tracking of the Grand Trunk line west of London，Ont．，will soon be under way．

[^3]:    -Plans for one of the greatest coal mining company mergers in the history of the continent, which includes the consolidation of the Pittsburg Coal Company, the Monongahela River Consolidated Coal and Coke Co., and practically all of the competing interests of these companies in the Ohio, West Virginia, and Illinois fields are attracting attention in U.S. financial circles. It is stated that the capitalization of the proposed corporation is roughly estimat-

[^4]:    -The creditors of the Electric Cab Company, Toronto, have decided to wind that company up. At a meeting held at the office of the assignee, some days ago, a statement was presented, showing liabilities of $\$ 7,300$ and asset's of $\$ 12,500$. The latter, however, consist mostly of electric cabs. The officers of the company were C. A. Ward, President; A. M. Thompson, Vice-President; and W: S. Jackson, Secretary. The company commenced operations in

[^5]:    Special terms to Canadians under the new tariff.

[^6]:    Stoad's Improved Felt-hardening Maohine, Wet and Dry Finishing and Tinting Machinery, for Mohaira, Lustres, Popling, eto.
    Wet Finishing Maohines, with from One to Seven Pairs of Nip Rollers, with Drying Machines attached.
    Poplin Machines, for Paraffin Wax Stiffening.
    Gas Singeing and Brushing Maohines.
    Worsted Ooating scouring Machine, to run Plece at full
    Tinting Machines, with from One to Three Sets of Nip Rollers.
    Warp Dyeing Machinery, Bleaching and Sizing Drying Machinks, for Cotton and other Warps.
    Patent Expanders, to keep pieces out at width.
    Hydro-Extractors, both turned from underneath and above, Grinding Mills, for Indigo, Lac and Argols.
    Soap-scouring Machinos, Milling Maohines, Hot-air Finish. Finish.
    Also Makers of Steam Engines for working the above Maohines, itther separate or combined, of all desoriptions. Messrs. Ingham and Butterfleld's Patent Rigging
    Machines.
    Oalenders made with Wood, Iron, Copper, Brass, Steel, Cotton
    and Paper Bowls.
    Horizontal Hydro-extraotors with Copper Cylinder.
    Damping Machines.
    Oold Calendering Maohines, with Five Rollers.
    Improved Lancashire Jiggors.
    Makers of the Newest Oonstruction of Machines, fo the Dyeing, and Finishing, of Cotton Velvets, Velvetı Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cc: ting machines; Waxing, Painting and Brushing Machines Lustreing, Tentering, Beating Nellies, One Cylinder Brush, and Damping Machines, Dyo Vats, eto.

[^7]:    Bonded Stores \& Office :-44 to 64 James Watt Street, Glasgow, Scotland

[^8]:    Sanitary Pipes, Junctions, Bends, Gullies, Interceptors, Sinks, Wall Coping, Accrington Bricks, Ruabon Bricks, Staffordshir, Bricks, Special Salt Glazed and Enamelled Bricks, Velinheli, Bricks, Special Salt Glazed and Enamelled Bricks, Velinheli,
    Bangor and Penhryn Slates, Slate and Plaster Laths, Ackworth, Morley and Halifax Stone in the Rough or Worked, Flags, Setts
    and Curbs Lias Lime.

    Speclality:

[^9]:    -It is rumored in London that an important scheme for the development of emigration to western Canada, has been finally arranged by the Deputy Minister of the Interior, Mr. James Smart, who has been in London for some time with that object. No fewer than from 2,000 to 2,500
    persons, it stated, will leave Liverpool or March to settle in Canada, while others are lasgow during follow in April, May and June, at the rate of about 2,000
    per month.

[^10]:    Special Terms to
    Factors and Shippers.

[^11]:    Notice is hereby given that a dividend of Three la-ap Capital Stock of the Bank, being at the me will ben ner cent. per annum, and that the TUE due and payable on and after Offle
    the Offlices of the Bank. The Transfer Books be closed from the 15th to the 31st of March. seting of the clven that the Twentieth Annual ld on We the Shareholders of the Bank will be xt. at the Head Office of the 9an day of APRIL

[^12]:    It is a well known fact that many big plate glasses in the show windows of stores get burnt out on account of heavy frost and ice during the winter months. The General Electric Company, of Berlin, has introduced this year an electrical window heater, by means of which an average temperature is kept up, thus preventing the glass from getting too cold. The apparatus seems to meet with great favour in Germany. It is made in many sizes, so as to fit all windows, and the amount of electrical energy used is said to be 300 watts per meter. By means of a switchboard the electric current can easily be turned on or off,

[^13]:    Special prices to Canadians under the New Tariff.

[^14]:    Established 1837. Telegraphio Address. "Wm. Heap, Ashton-Under-Lyne."

[^15]:    JOURNALOF COMMERCE,

    171
    Sto James Street,

[^16]:    Works, Offlce and Showrooms :
    Wellington Road,
    STOCKPORT, Eng. (Cut will be inserted as soon as received.)

