

293

THE CANADIAN
JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

Vol. 63. No. 7.
New Series.

MONTREAL, FRIDAY, AUG. 17, 1906.

M. S. FOLEY,
Editor and Proprietor.

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the best for the price

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Montreal.

THE CHARTERED BANKS.

THE CHARTERED BANKS.

THE CHARTERED BANKS.

The Bank of British North America.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up capital £1,000,000 stg. Reserve Fund £440,000 stg. Head Office, 5 Gracechurch St., London, E.C. A. G. Wallis, W. S. Goldby, Secretary, Manager. COURT OF DIRECTORS: J. H. Brodie, E. A. Hoare, J. J. Cater, H. J. B. Kendall, H. R. Farrer, F. Lubbock, R. H. Glyn, George D. Whatman, C. W. Tomkinson.

H. STIKEMAN, General Manager. J. ELMSLY, Supt. of Branches. J. ANDERSON, Inspector. BRANCHES IN CANADA: A. E. ELLIS, Manager Montreal Branch. Alexander, Man. Halifax, N.S. Oak River, Man. Ashcroft, B.C. Hamilton, Ont. Ottawa, Ont. Battleford, Sask. Barton St. Quebec, P.Q. Belmont, Man. Victoria Ave. Reston, Man. Bobcaygeon, Ont. Hedley, B.C. Rossland, B.C. Brandon, Man. Kaslo, B.C. Rosthern, Sask. Brantford, Ont. Kingston, Ont. St. John, N.B. Calgary, Alta. Levis, P.Q. Union St. Campbellford, On London, Ont. Toronto, Ont. Davidson, Sask. Market Sq. Toronto June. Dawson, Yuk. Diglongueuil, P.Q. Trail, B.C. Duck Lake, Sask. Midland, Ont. Vancouver, B.C. Duncans, B.C. Montreal, P.Q. Victoria, B.C. Estevan, Sask. St. Cathie-Weston, Ont. Fenelon Falls, On rine St. Weston, Ont. Fredericton, N.B. Battleford, S. Winnipeg, Man. Greenwood, B.C. N'h Vancouver, B'Yorkton, Sask.

DRAFTS ON SOUTH AFRICA AND WEST INDIES MAY BE OBTAINED AT THE BANK'S BRANCHES. AGENCIES IN THE UNITED STATES, ETC.: New York, (52 Wall St.)—W. Lawson, H. M. J. McMichael, and W. T. Oliver. San Francisco (120 Sansome Street)—J.C. Welsh and A. S. Ireland Agents. Chicago—Merchants Loan & Trust Co. London Bankers—The Bank of England and Messrs. Glyn & Co. Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited. and branches. Ireland—Provincial Bank of Ireland, Limited, and branches; National Bank, Limited, and branches. Australia—Union Bank of Australia, Ltd. New Zealand—Union Bank of Australia, Ltd. India, China and Japan—Messantile Bank of India, Limited. West Indies—Colonial Bank. Paris—Credit Lyonnais. Lyons—Credit Lyonnais. Issue Circular Notes for Travellers available in all parts of the world. Agents in Canada for Colonial bank, London, and West Indies.

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THE BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST Day of SEPTEMBER next, to Shareholders of record of 15th August.

By order of the Board, E. S. CLOUSTON, General Manager. Montreal, 20th July, 1906.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT. Capital Authorized... \$1,000,000 Capital Subscribed... 550,000 Capital Paid-up... 550,000 Rest Account... 300,000 BOARD OF DIRECTORS: John Cowan, Esq., President. Reuben S. Hamlin, Esq., Vice-President. W. F. Cowan, Esq., W. F. Allan, Esq., Robert McIntosh, M.D., J. A. Gibson, Esq., Thomas Patterson, Esq., T. H. McMillan, Cashier. BRANCHES.—Bright, Brooklyn, Caledonia, Dublin, Elmvale, Little Britain, Midland, New Hamburg, Pefferlaw, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Shakespeare, St. Clements, Sunderland, Tavistock, Tilsonburg, Tiverton, Victoria Harbour, Wellesley, Whitby. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

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Incorporated by Act of Parliament, 1855. HEAD OFFICE: MONTREAL. CAPITAL PAID-UP... \$3,000,000 RESERVE FUND... 3,000,000 BOARD OF DIRECTORS: Wm. Molson Macpherson... President. S. H. Ewing... Vice-President. W. H. Ramsay, J. P. Cleghorn, H. Markland Molson, Lt.-Col. F. C. Henshaw, Wm. C. McIntyre. JAMES ELLIOT, General Manager. A. D. Durnford, Chief Inspector and Supt. of Branches; W. H. Draper, Inspector. W. W. L. Chipman, J. H. Campbell, Asst. Inspectors.

LIST OF BRANCHES: ALBERTA. Calgary. Edmonton. BRITISH COLUMBIA. Revelstoke. Vancouver. MANITOBA. Winnipeg. ONTARIO. Alvinston. Amherstburg. Aylmer. Brockville. Chesterville. Clinton. Drumbo. Dutton. Exeter. Frankford. Hamilton. " Market Br. Hensall. Highgate. Iroquois. Kingsville. London. Lucknow. Meaford. Merlin. Morrisburg. North Williamsburg. Norwich. Ottawa. Owen Sound. Port Arthur. ONTARIO—Continued. Ridgetown. Simcoe. Smith's Falls. St. Marys. St. Thomas. " East End Branch. Toronto. " Queen St. West Br. Toronto Junction: " Dundas Street. " Stock Yards Branch. Trenton. Wales. Waterloo. Woodstock. QUEBEC. Arthabaska. Chicoutimi. Fraserville & Riv. du Loup Station. Knowlton. Montreal. " St. James Street. " Market and Harbor Branch. " St. Henri Branch. " St. Catherine St. Br. " Maisonneuve Branch. Quebec. Sorel. Ste. Flavie Station. Ste. Therese de Blainville, Que. Victoriaville.

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BRANCHES: ONTARIO. Toronto. 5 Offices. Altandale. Barrie. Berlin. Brantford. Brockville. Cardinal. Cobourg. Coldwater. Collingwood. Copper Cliff. Creemore. Dorchester. Elmvale. Galt. Gananoque. Keene Ont. London. London East. London North. Lynden. Merrittton. Millbrook. Oakville. Oil Springs. Omeme. Parry Sound. Peterboro. Petrolia. Port Hope. Preston. St. Catharines. Sarnia. Shelburne. Stayner. Sudbury. Thornbury. Victoria Harbor. Wolsley. Welland. QUEBEC. Montreal. 5 Offices. Maisonneuve. Pt. St. Charles. Gaspe. BR. COLUMBIA. Rossland. MANITOBA. Cartwright. Pilot Mound. Portage la Prairie. Sarnia. Swan River. Winnipeg. Saskatchewan. Yorkton. WALLACEBURG. Waterloo.

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New York A Wm. Gray

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62 Branches th

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THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 4,500,000

HEAD OFFICE: TORONTO.

BOARD OF DIRECTORS.

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J. W. Flavell, Esq. Hon. Lyman M. Jones,
Matthew Leggat, Esq. H. D. Warren, Esq.
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A. Kingman, Esq.

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ALEX. LAIRD, Ass't. General Manager.

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London, Eng., Office:—99 Lombard St., E.C.
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This Bank transacts every description of Banking Business, including the issue of Letters of Credit and Drafts on Foreign Countries, and will negotiate or receive for collection bills on any place where there is a bank or banker.

The Sovereign Bank OF CANADA.

Incorporated by Dominion Parliament.

62 BRANCHES

Paid-up Capital . . . \$1,500,000

Reserve Fund and Undivided Profits. 500,000

Total Assets 12,000,000

D. M. STEWART, General Manager.

Exporters of Grain, Hay, Cattle, Butter, Cheese or other products will find the Bank ready to facilitate their transactions.

Exchange on the United States Great Britain, the Continent & other points bought and sold.

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

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MASONIC TEMPLE BUILDING,
LONDON, CANADA.

Capital Subscribed \$1,000,000.00
Total Assets, 31st Dec., 1900 2,272,000.83

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THE CHARTERED BANKS.

Union Bank of Canada

Established, 1865.

HEAD OFFICE QUEBEC.

CAPITAL AUTHORIZED \$4,000,000
CAPITAL SUBSCRIBED 3,000,000
CAPITAL PAID-UP 3,000,000
REST 1,500,000
TOTAL ASSETS OVER 28,000,000

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HON. JOHN SHARPLES, Vice-President.

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John Galt, Esq., E. L. Drewry, Esq.,
R. T. Riley, Esq., F. E. Kenaston, Esq.
E. J. Hale, Esq., M. B. Davis, Esq.

G. H. Balfour General Manager.
J. G. Billett Inspector
E. E. Code Assistant Inspector.

H. B. Shaw, Supt. West Branches ..Winnipeg.
F. W. S. Crispo, Western Inspector.
H. Veasey Assistant Inspector.
P. Vibert Assistant Inspector.

Advisory Committee, Toronto Branch.

Geo. H. Hees, Esq. Thomas Kinnear, Esq.

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QUEBEC.—Dalhousie Station, Montreal, Quebec, St. Louis Street, Quebec, St. Polycarpe.

ONTARIO.—Alexandria, Barrie, Carleton Place, Cookstown, Crysler, Erin, Fenwick, Fort William, Halleybury, Hastings, Hillsburg, Jasper, Kemptville, Kinburn, Manotick, Melbourne, Metcalfe, Merrickville, Mount Brydges, Newboro, New Liskeard, North Gower, Norwood, Osgoode Station, Pakenham, Portland, Plantagenet, Roseneath, Shelburne, Smith's Falls, Smithville, Stittsville, Sydenham, Thornton, Toronto, Warkworth, Warton, Winchester.

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SASKATCHEWAN.—Arcole, Carlyle, Craik, Cupar, Esterhazy, Fillmore, Indian Head, Lemberg, Lumsden, Maple Creek, Moose Jaw, Moosomin, Milestone, Oxbow, Pense, Qu'Appelle, Regina, Saskatoon, Sintaluta, Strassburg, Swift Current, Wapella, Weyburn, Wolseley, Yorkton.

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Agents and Correspondents at all important Centres in Great Britain and the United States.

The Standard Bank of Canada.

Capital (Authorized by Act of Parliament \$2,000,000
Capital Paid-up. 1,184,278
Reserve Fund 1,284,278

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President,
FRED. WYLD, Vice-President.
W. F. Allen, Fred. W. Cowan,
W. R. Johnston, W. Francis, H. Langlois.

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Beaverton, Chatham, Markham,
Blenheim, Colborne, Maple,
Bowmanville, Concession, Orno,
Bradford, Deseronto, Parkdale,
Brantford, Durham, Parkhill,
Brighton, Flesherston, Picton,
Brussels, Forest, Richmond Hill,
Campbellford, Harrison, Stouffville,
Cannington, Kingston, Wellington,

TORONTO: Head Office, Wellington & Jordan Sts.; Bay St., Temple Building; Market, King & West Market Sts.; Parkdale, Queen St., West.

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New York—Importers and Traders National Bank.
Montreal—Molson Bank, and Imperial Bank.
London, England—National Bank of Scotland.
All banking business promptly attended to.
Correspondence solicited.
G. P. SCHOLFIELD, General Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital authorized \$3,000,000
Capital paid-up \$2,914,630
Rest & Undivided Profits \$3,059,274

BOARD OF DIRECTORS.

GEORGE HAY, President,
DAVID MACLAREN, Vice President.
H. N. Bate, Hon. George Bryson,
H. K. Egan, J. B. Fraser,
John Mather, Denis Murphy,
George H. Perley, M.P.
George Burn, General Manager.
D. M. Finnie, Asst. Gen. Manager.

Inspectors: C. G. Pennock; W. Duthie.

FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

Correspondents in every banking town in Canada, and throughout the world.

This Bank gives prompt attention to all banking business entrusted to it.

CORRESPONDENCE INVITED.

Traders Bank of Canada

(Incorporated by Act of Parliament, 1886.)

Capital Authorized \$5,000,000
Capital Subscribed 3,820,000
Capital Paid-Up 3,612,000
Rest 1,250,000

BOARD OF DIRECTORS:

C. D. Warren, Esq., President.
Hon. J. E. Stratton, Vice-President.
E. F. B. Johnston, Esq., K.C.
C. Kloepfer, Esq., M.P., Guelph.
C. S. Wilcox, Esq., Hamilton.
W. J. Sheppard, Waubesa, Wis.

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H. S. STRATHY, General Manager.
J. A. M. ALLEY, Inspector.

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Aylmer, Hepworth, Sarnia.
Ayton, Ingersoll, Schomberg,
Beeton, Kincaidine, Springfield,
Blind River, Lakeside, Stoney Creek,
Bridgeburg, Leamington, Stratford,
Burlington, Massey, Strathroy,
Calgary, Newcastle, Sturgeon Falls,
Cargill, North Bay, Sudbury,
Clifford, Norwich, Thamesford,
Drayton, Orillia, Tilsonburg,
Dutton, Otterville, Toronto,
East Toronto, Owen Sound, Toronto, [King & Elmira, Paisley, Ont. Spadina]
Elora, Port Hope, Tottenham,
Embro, Prescott, Waterdown,
Fergus, Ridgetown, Webbwood,
Glencoe, Ripley, Windsor,
Grand Valley, Rockwood, Winona,
Guelph, Rodnev, Winnipeg,
Hamilton, St. Mary's, Woodstock.

BANKERS:

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

The Dominion Bank

HEAD OFFICE, TORONTO, CANADA.

Capital Authorized, - - - \$4,000,000
Capital Paid-up, - - - 3,000,000
Reserve/Fund and Undivided Profits, - - - - - 3,839,000

DIRECTORS:

E. B. OSLER, M.P. - President.
WILMOT D. MATTHEWS, - Vice-President.
A. W. AUSTIN, R. J. CHRISTIE,
W. R. BROCK, TIMOTHY EATON,
JAMES J. FOY, K.C., M.L.A.
C. A. BOGERT, - General Manager.

Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.

Drafts bought and sold.

Commercial and Travellers' Letters of Credit issued, available in all parts of the World.

A GENERAL BANKING BUSINESS TRANSACTED.

THE CHARTERED BANKS.

BANK OF HAMILTON

PAID-UP CAPITAL... \$ 2,500,000
 RESERVE... 2,500,000
 TOTAL ASSETS... 29,000,000
 Head Office... HAMILTON.

DIRECTORS:
 HON. WM. GIBSON... President
 J. TURNBULL... Vice-President and Gen. Mgr
 Cyrus A. Birge, John Proctor, Geo. Rutherford,
 Hon. J. S. Hendrie, C. C. Dalton, Toronto.
 H. M. Watson, Asst.-Gen.-Mgr., and Supt of
 ONTARIO.

BRANCHES:
 Alton, Grimsby, Orangeville.
 Ancaster, Hagersville, Owen Sound,
 Atwood, Hamilton, Palmerston,
 Barton St. Br., Port Elgin,
 Beamsville, Deering Br., Port Rowan,
 Berlin, East End Br., Princeton,
 Blyth, West End Br., Ripley,
 Bradford, Jarvis, Simcoe,
 Do. East End Branch, Listowel, Southampton,
 Chesley, Lucknow, Teeswater,
 Delhi, Midland, Toronto,
 Dundalk, Milton, Toronto—
 Dundas, Milverton, Collège & Ossingt
 Dunnville, Mitchell, Queen & Spadina,
 Ethel, Moorefield, Yonge & Gould,
 Fordwich, Neustadt, Toronto Junc.
 Georgetown, New Hamburg, Wingham.
 Gortie, Niagara Falls, Wroxeter,
 Niagara Falls, S.

MANITOBA, ALBERTA, & SASKATCHEWAN.
 Abernethy, Sask. Hamiota, Man. Nanton, Alta.
 Battleford, Sask. Holmfield, Man. Pilot Mound, Man
 Bradwardine, Ma. Indian H'd, Sask. Roland, Man.
 Brandon, Man. Kenton, Man. Saskatoon, S'k.
 Carberry, Man. Killarney, Man. Snowflake, Man.
 Brandon, Man. La Riviere, Man. Stonewall, Man.
 Carman, Man. Manitou, Man. Swan Lake, Man.
 Caron, Sask. Mather, Man. Winkler, Man.
 Darlingford, Ma. Melfort, Sask. Winnipeg, Man.
 Edmonton, Alta. Miami, Man. Winnipeg—
 Elm Creek, Man. Minnedosa, Man. Grain Exchange
 Francis, Sask. Moose Jaw, Sask.
 Gladstone, Man. Morden, Man.

BRITISH COLUMBIA.
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 Correspondents in Great Britain:—The National
 Provincial Bank of England, Ltd.
 Correspondents in United States:—New York,
 Hanover National Bank; Fourth National Bank.
 —Boston International Trust Co.—Buffalo, Marine
 National Bank.—Chicago, Continental National
 Bank; First National Bank.—Detroit, Old Detroit
 National Bank.—Kansas City, National Bank of
 Commerce.—Philadelphia, Merchants National
 Bank.—St. Louis, Third National Bank.—San
 Francisco, Crocker-Woolworth National Bank.—
 Pittsburg, Mellon National Bank.

ONTARIO BANK.

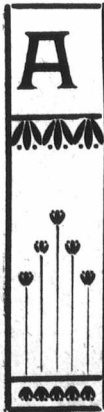
DIVIDEND NO. 98.

NOTICE IS HEREBY GIVEN that a
 DIVIDEND at the rate of SEVEN
 per cent. per annum upon the paid-up
 Capital Stock of this Institution, has
 been declared for the quarter ending 31st
 August, 1906, and that the same will be
 payable at the Head Office and Branches
 on and after SATURDAY, the First Day
 of September Next.

The Transfer Books will be closed from
 the 17th to the 31st August, both days in-
 clusive.

By order of the Board,
 C. MCGILL,
 General Manager.

Toronto, July 25th, 1906.



ALL Banking Business entrusted to our
 keeping receives the most careful
 attention.

Eastern Townships Bank

HEAD OFFICE:
 SHERBROOKE, QUE.

FORTY-SIX Branches in CANADA.

Correspondents in all parts of the world

Capital, - - - - \$3,000,000

Reserve, - - - - 1,500,000

WM. FARWELL, President.

JAS. MACKINNON, General Manager.

THE CHARTERED BANKS.

NOTICE OF DIVIDEND.

BANK D'HOACHELAGA.

NOTICE is hereby given that a Divi-
 dend of One and Three-quarters per cent.
 (1 3/4 p.c.) on the paid-up capital stock of
 this Institution has been declared for the
 quarter ending the 31st. of August next,
 and that the same will be payable at its
 Head Office in this city and at its Bran-
 ches, on and after Saturday, the First
 Day of September next to the share-
 holders on record on the 17th, of August.

By order of the Board,

M. J. A. PRENDERGAST,

General Manager.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Authorized... \$2,000,000.00
 Capital paid up... 1,500,000.00
 Rest... 600,000.00
 Undivided profits... 48,920.06

BOARD OF DIRECTORS:

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QUARTERLY DIVIDEND.

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 Institution has been declared for the cur-
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 and at its Branches, on and after Satur-
 day, the First day of September next,
 to Shareholders of record on the 16th of
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By order of the Board.

THOMAS McDOUGALL,

General Manager

Quebec, 20th July, 1906.

Imperial Bank of Canada.

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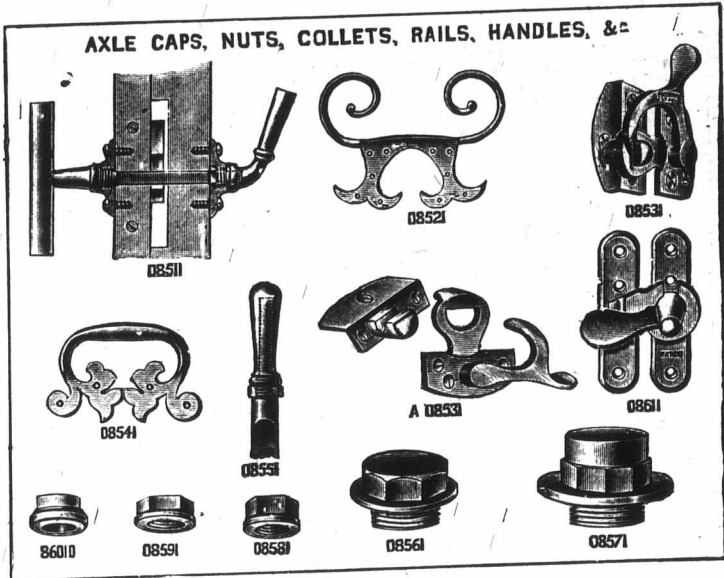
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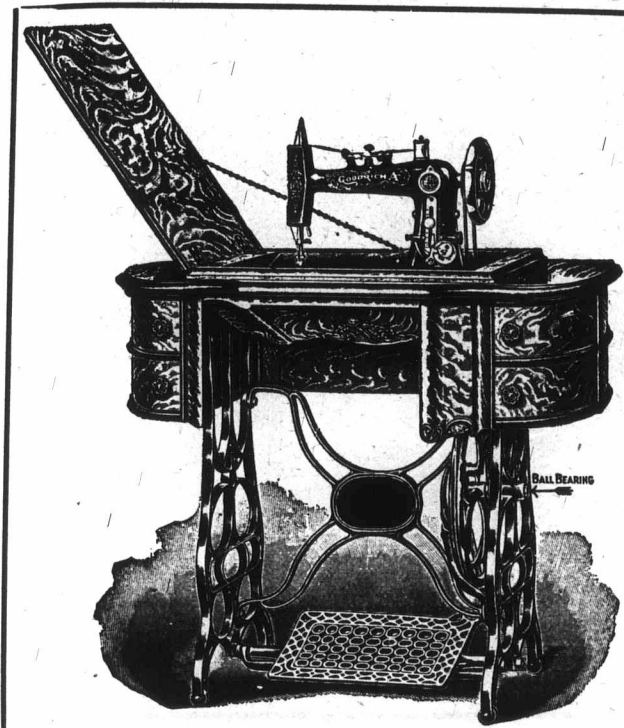
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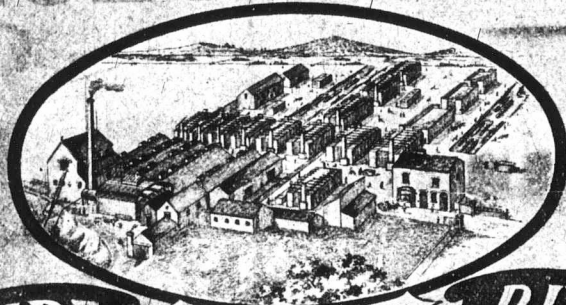
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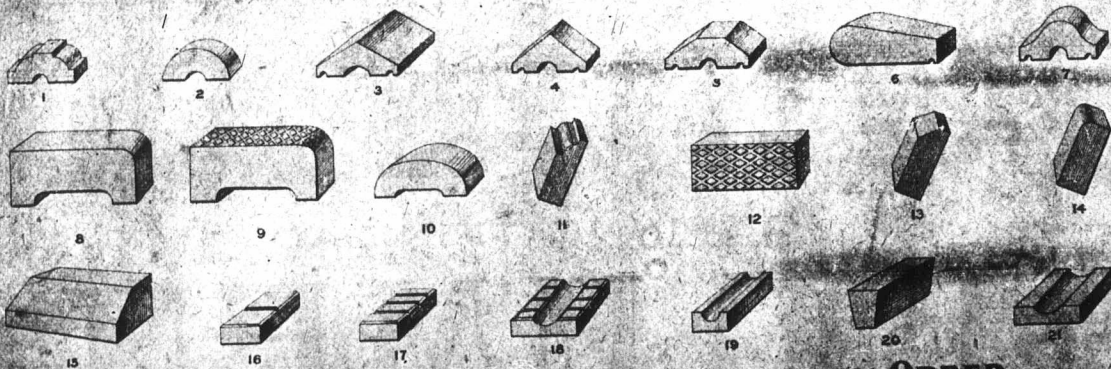


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3	Back-to-back Coping	12in. " 12in.	1 cwt. 1 qt. per doz.	14	Ball Nose	2in. " 2in.	20 cwt. per M.
4	"	2in. " 2in.	20 cwt. per M.	15	Stretcher Flitch	2in. " 4in.	70 cwt. per M.
5	"	2in. " 2in.	"	16	Stable Brick	2in. long, 4in. wide, 2in. thick	20 cwt. per M.
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7	Wall	2in. " 2in. wide	20 cwt. per M.	18	Channel Brick	2in. workway, 2in. wide	1 cwt. per doz.
8	Platform	2in. " 14in. long	2 cwt. per doz.	19	"	2in. long, 4in. wide, 2in. thick	20 cwt. per M.
9	Chequered Platform Coping	2in. " 14in.	"	20	Arch Brick	2in. long, 2in. wide, 4/8in. thick	"
10	Wall Coping	2in. " 2in.	"	21	Channel Brick	2in. by 2in.	1 cwt. per doz.
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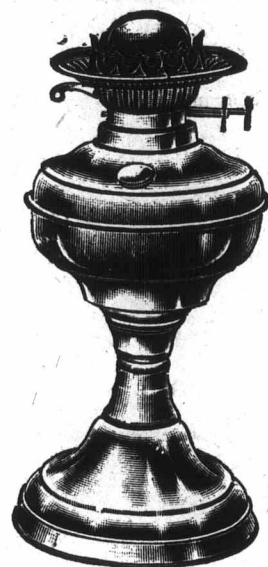
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1917, 4½ p.c.	85	87½
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Canada, 4 per cent. loan, 1910	98½	99½
8 per cent. loan, 1938	100½	101½
Debs., 1909, 3½ p.c.	84	86
2½ p.c. loan, 1947	102	104
Manitoba, 1910, 5 p.c.		

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1919, 4½ p.c.	103	105
1912, 5 p.c.		
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10 Buffalo & Lake Huron, £10 shr.	13½	13½
do. 5½ p.c. bonds	137	139
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Canadian Pacific, \$100	107	109
Do. 5 p.c. bonds	111	113
Do. 4 p.c. deb. stock	104½	105½
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2nd. pref. stock	69	69½
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100 City of Quebec, 6 p.c. red'm 1906 redeem 1908, 6 p.c.	106	105
redeem 1923, 4 p.c.	100	102
100 City of Toronto, 4 p.c. 1921-28.	102	104
3 1-2 per cent, 1929.	94	95
5 p.c. gen. con. deb., 1919-20.	105	107
4 p.c. stg. bonds	99	101
100 City of Winnipeg deb. 1914, 5 p.c	100	103
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Banks.		
Bank of British North America .	70½	71½
Bank of Montreal	254	256
Canadian Bank of Commerce ...	171	171½

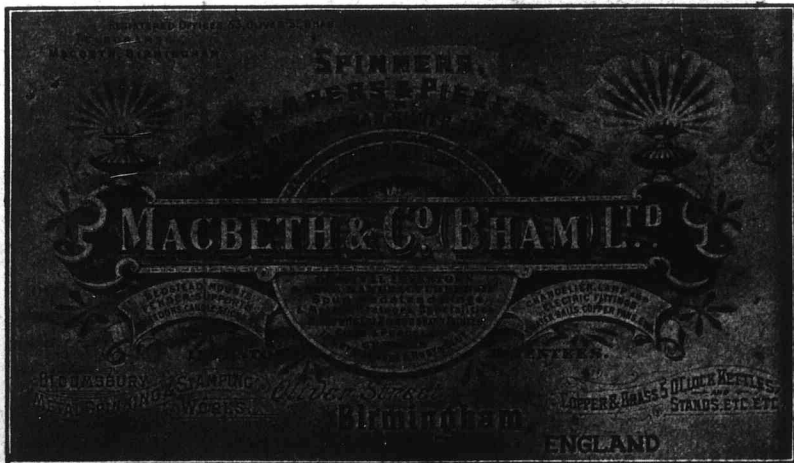
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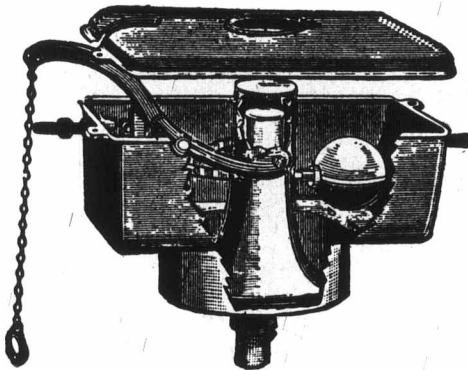
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The "Typhoon"

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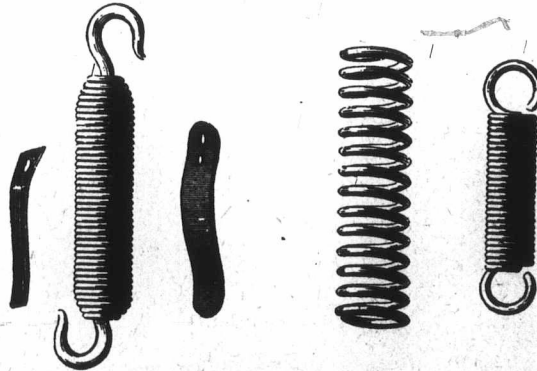


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MANUFACTURERS OF
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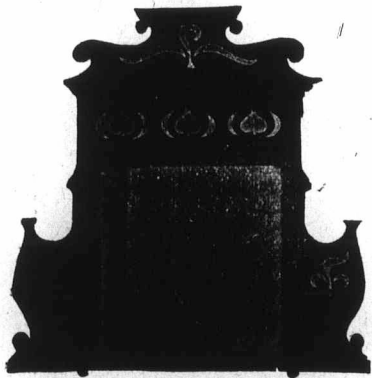


Plate and Sheet Glass Merchants and Importers.

Embossers, Bevelers, Silverers Glaziers, Leaded Lights, Brilliant Cutters, Wholesale Overmantel Makers.

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St. Peter's Place,

OFFICE:

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BIRMINGHAM, England,

Specialities:

All kinds of Mirrors for Silversmiths.

Special Prices to Canadians under the New Tariff.

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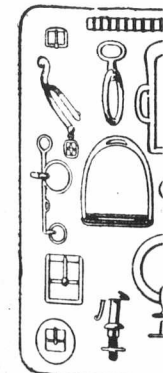
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"KRONAND

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FOR QUALITY AND PURITY BUY
"EXTRA GRANULATED"

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

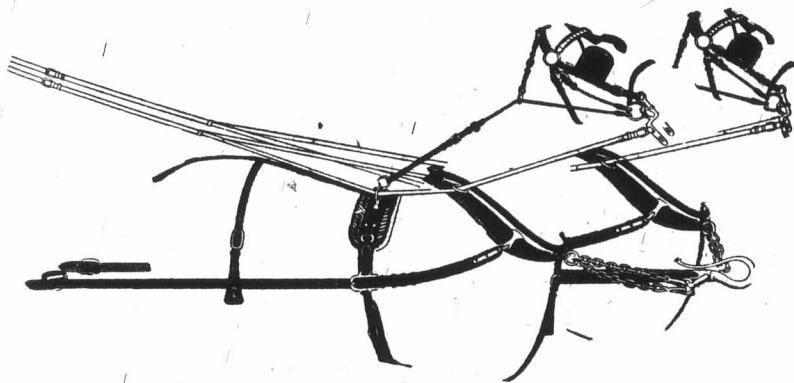
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Canada Sugar Refining Co., Limited, - MONTREAL.

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ELISHA JEFFRIES & SON,



Superior London Style Harness a Speciality.

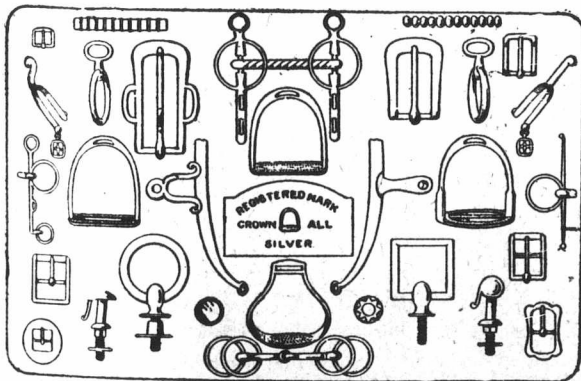
Bridge Street and Lower Rushall Street.

Walsall, England.

Please Address in Full.

H. FROST & CO., Limited,

NICKEL BRASS and MALLEABLE IRONFOUNDERS,



Manufacturers of Every Description of

STIRRUPS,
SPURS,
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a Speciality.

Made in "CROWN-ALL" SILVER, "FROSTINE,"
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FOR ALL MARKETS.

34, 35 and 36 Fieldgate, - WALSALL, England.

Special Prices to Canadians under the New Tariff.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways, Manufacturing, Mining and Joint Stock Enterprises.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION.

Canadian Subscribers \$3 a year
British Subscribers £1 Stg.
American " \$3 a year
Single Copies 25c each
Extra " (5 to 50) 20c "
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Editorial and Business Offices:

M. S. FOLEY,

132 ST. JAMES ST., MONTREAL.

Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

COMMERCIAL SUMMARY.

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

—The Canada Paint Co. will erect a warehouse in Winnipeg.

—The Times estimates that British companies, including the subsidiary American companies owned by them, lost \$46,125,835 in the San Francisco disaster.

—The ratepayers of Port Hope have voted to exempt the Central Foundry Company from taxes. This is a new concern, financed by American capital. Within the first year it will pay out in wages at least \$25,000.

—It is announced that the Delaware, Lackawanna and Western railroad will dispense with the services of telegraphers and will control the movements of trains with the automatic block signal system and additional telephones.

—As a result of an official investigation into the canned meat industry at Hiroshima, Japan, consequent on the agitation in the United States, it was found that cans labelled "boiled beef" contained horse flesh, which had been prepared so ingeniously that it could be identified only by careful analysis.

Many Printers use

GITTINGS, HILLS & BOOTHBY'S

INKS

Perhaps YOU don't!—Try them and you will!

The Text and Ads. of many papers
are printed with our

Dense Cut Black.

Absolutely THE BEST 60 cts. BLACK.
Testimonials from all who have used it.

Tower Works, Aston, Birmingham.,
ENG.

12 Crane Court, Fleet St.
LONDON, E.C., Eng.

Canadians supplied 33 $\frac{1}{2}$ per cent. less than other countries.

—A branch of the Standard Bank will shortly be opened at Belleville.

—The Home Bank has acquired property in Winnipeg, and will open a branch at once.

—Grand Trunk earnings from Aug. 1 to 7, \$869,037; 1905, \$767,307; increase, \$101,730.

—The Bank of New Brunswick, it is announced, has decided to open a branch in Fredericton at an early date.

—Canadian Pacific Ry. Co., return of traffic earnings from Aug. 1 to 7, \$1,399,000; 1905, \$1,070,000; increase, \$329,000.

—The Bank of Hamilton has opened branches at Mather, Man., Holmfield, Man., La Riviere, Man., and Darlingford, Man.

—A \$50,000 by-law to install a system of water works and electric light was carried by the property-owners of Oakville, Friday last.

—Ottawa clearing house total for week ending Aug. 9, \$2,603,734; corresponding week last year, \$1,904,473; London clearing house, total for week, ending Aug. 9, \$1,119,468.

—A meeting of the Wisconsin field men has been called for Milwaukee August 20 to consider the rate situation in the State. It is desired to have the analytic system of rating applied in Wisconsin.

—The recently organized Old Colony Fire of Boston has been admitted to all New England States, to New Jersey and Pennsylvania. It is capitalized at \$400,000 and has a surplus of half that sum.

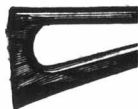
—Canada's revenue for the month of July was \$5,760,321, as against an expenditure of \$2,848,237. The receipts show a gain of \$785,000 and an expenditure diminution of \$132,000, compared with the same month of last year.

—Officials of the First National Bank, Birmingham, Ala., Monday, announced that Alexander R. Chisholm, paying teller of that bank, is \$100,000 short in his accounts. As Chisholm was bonded for \$30,000, the loss to the bank will be reduced to \$70,000.

—W. J. Upton, the alleged absconder from Yorkton, Assiniboia, in May last, with funds of the Dominion Express Company, appeared in Bow Street Police Court, London, Monday. After the evidence as to the arrest the prisoner was remanded for a week.

—The value of copper produced in the United States in 1905 was \$137,498,727, as compared with \$105,629,845 in 1904. The product of 1905 was much the largest ever recorded in the United States. Exports of copper to Germany, Holland and other countries continue to increase.

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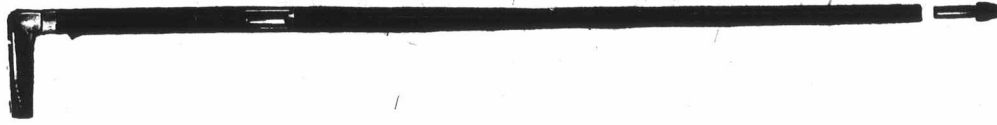
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TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



With Detachable Butts and Safety Bolts. Central Fire, to use Eley's or other specified makes of Cartridges .410, .28 and 20 bore.



With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only. Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

—The Royal Insurance Company of Liverpool and the Queen Insurance Company of America, which the Royal controls, have already paid \$4,937,527 to San Francisco conflagration loss claimants. The Royal has paid out so far \$3,896,163.11 and the Queen \$1,043,963.90.

—British imports from Canada for the month of July were as follow: Cattle, 17,100; sheep and lambs, 1,751; wheat, cwt., 654,100; wheat meal and flour, cwt., 187,400; peas, cwt., 1,630; bacon, cwt., 123,492; hams, cwt., 48,804; butter, cwt., 38,700; cheese, cwt., 298,862; valued at \$10,531,190.

—Another new well is reported, yielding a good flow of oil on the Tilbury East oil field. It is producing 135 barrels a day and is numbered among the best of the field. The Tilbury field is situated about ten miles from Chatham and now has over thirty oil and gas producing wells in successful operation.

—The United States Fire Insurance Company, of N.Y., will resume business in the near future. It will operate on very conservative lines in a restricted field. The company temporarily suspended operations shortly after the San Francisco conflagration and reinsured its outstanding risks. It has its capital intact and a liberal surplus.

—The Grand Trunk Railway's half-yearly statement to June 30 shows a surplus of \$1,550,000 on gross receipts of \$15,108,000. Hence the Michigan arrears' taxes are closed instead of extending over two years as intended. The dividend for the half-year is 4 per cent. on the guaranteed stock, the first and the preference, the same as a year ago.

—The grand jury Aug. 7, found true bills of indictment against fourteen members of the Philadelphia Ice Exchange, who are charged with conspiracy to increase the price of ice. There is but one indictment, containing six counts, and this will enable the district attorney to prosecute the defendants jointly. The trial has been set for September 5.

—The Administration ticket of the Mutual Reserve Life Insurance Company is as follows: Frederick A. Burnham, George Burnham, Jr., James W. Bowden, Horace H. Brockway, Charles W. Camp, Richard Deeves, George D. Eldridge, George W. Harper, Henry L. Lamb, Elmer A. Miller, Sewell T. Tyng, Franklin G. Brown. This is substantially the board of directors as now constituted.

—The Railway Commission, at Ottawa, have issued an order requiring the Grand Trunk and C.P.R. to reduce their tolls on wall paper eastbound from Toronto to Montreal, to

the rates for westbound traffic between the same points. This has been done at the instance of Stauntons, Limited, Toronto, who alleged that excessive and discriminating rates were charged on eastbound traffic by the two companies.

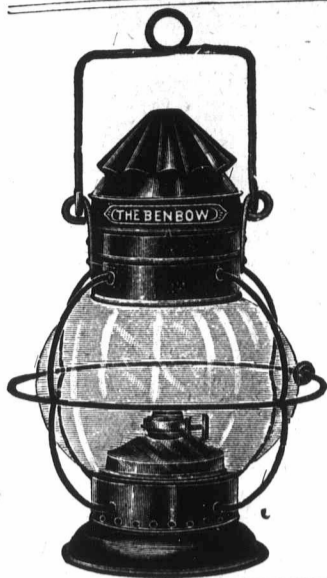
—"Japan is making rapid progress," says the British Commercial Attache at Tokio in his report on the trade of Japan for 1905. In 1902 her imports and exports amounted to \$270,537,760; in 1905, to \$413,474,045. Raw cotton of the value of \$55,765,000 was imported in 1905, as against \$36,480,000 in 1904, and 150,000 spindles are being added to the native cotton mills. The native oil industry has nearly doubled in one year, "greatly assisted by the extra war duty.

—Dr. Pearson, Medical Health Officer, Brantford, has reported to the board of health, that preservatives are being used in fresh meat in that city. He has been secretly conducting tests for some time, and found that sulphur, sulphurous nitrate, and borax have been used, as well as starchy matter, presumably an adulterant. Doctors' experiments with these in regard to artificial digestion have not been satisfactory towards meats thus preserved. The board of health will take immediate action.

—The British Board of Trade has issued a report on strikes and lockouts during 1905. The number of disputes (358) was only three in excess of 1904, when the figures were the lowest on record. The number of workmen directly concerned was 67,653, as compared with 56,380 in 1904. A marked difference between the record for the two years appears when the duration of the disputes was considered. In 1904 the aggregate duration in working days of all the disputes was 1,484,220 and in 1905 it was 2,470,189.

—There is a movement at Kingston to abolish private slaughter houses, which are ten in number, and establish a central abattoir. The appointment of a meat inspector is also demanded. At present there is no supervision over the meat supply, except such as is given by the Board of Health and the police. Consequently it is felt that much meat that is unfit for use finds its way into homes, hotels and restaurants. The sale of canned and prepared meats in shops has decreased almost to the vanishing point.

—The Newfoundland Premier's remark at a luncheon given to Earl Grey respecting the consumption of a fast Atlantic ferry scheme within the year, refers to a project for running weekly 18-knot boats between England and Newfoundland, whence passengers will be sent across the island by rail to Canada and America. Proposals for the scheme will be presented to the legislature at St. Johns next winter. It is understood (says Reuter) that capitalists in England and America are prepared to support the project.



J. & R. OLDFIELD,

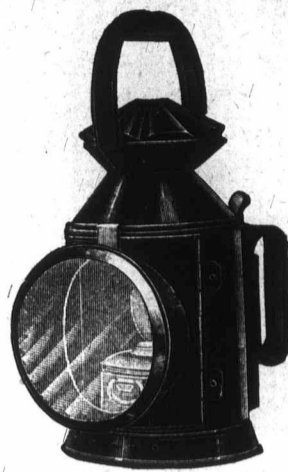
MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality:

OPTICAL and PHOTOGRAPHIC
LAMPS.

Warwick St., Bordesley,
BIRMINGHAM, England.



riding as a passenger in or on a public conveyance propelled by steam. The insured left the train on which he was travelling, went to a news stand, bought a paper, stood a moment on the platform, when the train started on-time, and, while the train was travelling at six miles an hour, insured ran toward it across the platform and attempted to grasp the hand rail of one car and missed it. He then grasped the hand rail of the front platform of the last car, but, failing to retain his hold, fell on the station platform, lunged forward, and was killed by the car wheels. Held, That insured, when injured, was not riding as a passenger in or on a public conveyance.—Anable vs. Fidelity and Casualty Co. of New York, 63 A. (N.J.) 92.

—The N. Y. Evening Post says the court decision in favor of the Mutual life's contention that its trick of annexing four unwilling trustees from the international policyholders' committee was legal, does not in the least put the management of that company in better light. An appeal is to be taken, and a higher court may hold a different view of the law. That does not greatly matter, however, either way. The whole proceeding lies rather in the sphere of morals than of law. It wore from the first the appearance of a bit of Standard oil cleverness—like getting hold of the way-bills of a competitor—and no judicial validation can make any difference in the way in which the public will regard it. The move was intended to thwart the policyholders' committee, but will really aid it. How can a free and intelligent expression of the wishes of the Mutual's policyholders possibly favor an administration which seeks to gain their confidence by a transparent bit of jugglery?

—There has been a steady increase in the importation of boots and shoes into Calcutta during the last few years the Belgian Consul at Calcutta reports. In the fiscal year 1900-1, 324,798 pairs were introduced; in 1901-2, 276,939 pairs; in 1902-3, 337,858 pairs; in 1903-4, 359,918 pairs; and in 1904-5, 499,993 pairs. As regards the medium and better-class goods, the trade is practically controlled by the English manufacturers, and the greater part of the imports last year was of British origin, although Austria-Hungary, the United States, Germany, and Switzerland, also contribute Belgian goods are practically unknown in Bengal. It is difficult to form a correct idea of the value of local production; in Calcutta there are quite a number of Chinese shoemakers whose goods find a sale even amongst Europeans. The import trade in this article is done almost entirely by native firms; what few European houses are in the trade act only as middlemen between the makers and the retailers at the bazaars.

—Papers of consolidation of three railroads in different parts of Pennsylvania will be filed at Harrisburg, this week, which will constitute the formal announcement of a project of prominent foreign bankers, associated with Joseph Ramsey, Jr.,

former President of the Wabash Railroad, to build a low grade double track railroad from New York to Chicago by way of Pittsburg, which will cost about \$150,000,000. It is expected that the road will require three years to complete. It is contemplated to operate it with electric locomotives from the beginning. It will be known as the New York, Pittsburg and Chicago Air Line, and will be 65 miles shorter to New York than the Pennsylvania, and 108 miles shorter than the shortest line between New York and Chicago. The merger papers to be filed this week provide for the consolidation of the Indiana, Clearfield and Eastern; the Allentown Tamaqua and Ashland, and the Brush Creek and Crow Run Railway.

—The indictment of the Standard Oil Company by the federal grand jury in Chicago Friday last means much for the future—nothing for to-day. The company is charged with receiving rebates of various sorts from certain railroad companies. It is gratifying to find that a federal district attorney and grand jury will even go far enough to recognize and denounce this practice, says the N.Y. American. But—“The Standard Oil Company is the only defendant, and no officials of the company and no railroad company or officials are named.” There we have the old, old story. No man is indicted. Only the Standard Oil Company. Suppose, at the best, that a fine of \$50,000 is levied upon the company. Who pays it? If you use oil, gas, gasoline or the waste products of petroleum you will help to pay. If one prominent official were indicted and sent to jail he could not shuffle off any part of his ignominy and shame upon innocent persons. Now, as a result of all this outcry on the part of the federal administration, the Standard Oil may be fined, but its purchasers will pay the fine.

—No little surprise was occasioned at the Trade and Commerce Department, Ottawa, Friday last, by the receipt of information that the Government of Australia has substantially increased the duty upon Canada's chief articles of export to the Commonwealth. This announcement was contained in a cablegram from Mr. J. S. Larke, Canada's commercial agent at Sydney, reading as follows:—“Australian Government has increased duty on agricultural implements and machines to 15 and 25 per cent.” Heretofore certain of these exports from Canada have been admitted free and others taxed 12½ per cent. In the absence of official explanations, which are expected to be received by the next Australian mail, it can only be surmised that implements hitherto free are to be taxed 15 per cent. and the duty upon the others increased from 12½ to 25 per cent. It is quite probable that the Australians have advanced the duties upon these articles in the hope of stimulating domestic manufacture. It is known, at all events, that the manufacturers of implements in Australia have been agitating for some time for such a measure of protection.

The Standard Assurance Co. OF EDINBURGH.

Established 1826.

HEAD OFFICE FOR CANADA, - MONTREAL:

INVESTED FUNDS	\$55,401,612.00
INVESTMENTS UNDER CANADIAN RANCH	17,000,000.00
REVENUE	7,128,581.00

(WORLDWIDE POLICIES.)

Apply for full particulars, D. M. MCGOUN, Manager.

WM. H. CLARK KENNEDY, Secretary.

THE CANADA LIFE PAID ITS
POLICYHOLDERS IN 1905 \$3,272,-
000, being the LARGEST AMOUNT
SO PAID IN ONE YEAR BY ANY
CANADIAN COMPANY.

NORTHERN Assurance Co., of London, Eng. INCOME AND FUNDS 1905.



Capital and Accumulated Funds, \$48,560,000

Annual Revenue from Fire and Life Premiums and from Interest on
Invested Funds..... \$8 150,000

Deposited with Dominion Government for security of policy-holders \$328,258

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 88 Notre Dame St. West,
Manager for Canada: ROBERT W. TYRE.

FIRE LIFE MARINE

Established 1865

G. Ross Robertson & Sons,

General Insurance Agents and Brokers.

Bell Telephone Bldg., Montreal. Telephone Main 1277
P. O. Box 994. Private Office, Main 2822

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, AUGUST 17, 1906.

THE COST OF LIVING.

While it is doubtful whether the prices of absolute necessities are much higher than during the preceding years of the century, few will be inclined to question that the cost of living among the masses of the people has materially advanced. All mechanics, artisans and most of those who work for wages or salaries enjoy far higher incomes than ever before, and are—in many employments—most difficult to procure.

Retail dealers—except where too closely entrenched upon by the departmental stores—are handling more money than ever; people who are at all industrious spend their earnings more freely—eat of the best; dress as they never did before; frequent theatres and other places of amusement; contribute silver instead of copper in voluntary collections; build finer churches and educational institutions; are more readily tempted to disregard small economies and to contribute toward the maintenance of delegates and representatives of all kinds to a degree that their fathers and mothers could never have dreamt of. The severe, though, it

PHENIX ASSURANCE CO'Y., Ltd.

OF LONDON, ENG.

Established in 1732. Canadian Branch
Established in 1804.

No. 164 St. James St.
MONTREAL, P.Q.

PATERSON & SON,
Agents for the Dominion

City Agents:

E. A. Whitehead & Co.	English Dept.
A. Simard	French Dept.
S. Mondou,	" "
E. Lamontagne,	" "

Caledonian...

INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office, - MONTREAL.

R. WILSON-SMITH Financial Agent

Government, Municipal and Railway
Securities bought and sold. First class
Securities suitable for Trust Funds al-
ways on hand. Trust Estates managed.

GUARDIAN BUILDING

160 St. James St. - MONTREAL.

Simplicity Liberality Security

ARE THE THREE DISTINCTIVE
CHARACTERISTICS OF THE

New Policy Contract

....OF THE....

IMPERIAL LIFE ASSURANCE COMPANY.

WRITE FOR PARTICULARS.

112 St. James St. - - MONTREAL.

is to be hoped, temporary blow dealt latterly to that most laudable system of economy and provision for the future, life insurance, does not tend to improve matters, as many are tempted to expend in various useless ways the money that should go towards encouraging those savings banks for posterity.

Every employer of wage-earners realizes the influence of this condition of things more and more every year; and what with the check of mechanical training and the influence of frequent conflicts between manufacturers and the employers and their workmen, the outlook is anything but pleasant to contemplate. Every where in the neighbouring republic one hears of fore-bodings that are anything but encouraging to those who have their money invested in great manufacturing industries:

Our neighbours have for many years maintained a bureau of labour which issues periodically volumes fit for any library, in which are compiled carefully and systematically most valuable information relating to the industries, rates of wages and prices of commodities in all parts of the continent, including Canada

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(FOUNDED 1825.)

LAW UNION & CROWN

INSURANCE COMPANY.

(OF LONDON.)

Assets exceed, - - - \$24,000,000

Fire risks accepted on most every description of insurable property.

Canadian Head Office:
112 St. James St., MONTREAL.

Agents wanted throughout Canada.
J. E. E. DICKSON, MANAGER.

Six Months Gain.

IN THE FIRST SIX MONTHS OF 1906

Mutual Reserve Life Insurance Co.

FREDERICK A. BURNHAM, of New York, President. GEO. D. ELDRIDGE, Vice-President.

Gained in Surplus,	\$41,696.43
Surplus, December 31, 1905,	\$ 71,645.63
Surplus, June 30, 1906,	113,342.06
Paid to Policyholders over	66,000,000.00

The exhibit of first year's expenses submitted by the Company to the Legislative Investigating Committee shows the lowest ratio of expense to expense margin of all companies doing a general business.

Capable Men, with or without experience, can secure the very best agency contracts. Address Agency Department, Industrial Agents, address Provident Department, Mutual Reserve Building, 305, 307, 309 Broadway, New York.

and, to some extent, the principal countries of South America and Europe.

In a bulletin issued quite recently by this bureau the statement is made that the cost of living is higher than at any time since 1890, when the bureau first began to keep the record of retail prices of food. To offset this the bureau, in a separate investigation, declares that wages were higher during 1905 than for 1904 by 1.6 per cent., and that this a little more than offsets the increased cost of food. It also shows that in the industries it investigates, more men are employed.

The figures as to the cost of food show an almost steady march upward, and the bureau does not take into consideration whether salaries have increased or not. The report says that the retail prices of food in 1905 were at the highest point during the 16-year period covered by the investigation of the bureau. The average price of 22 of the 30 articles included in the compilation of prices were higher in 1905 than in 1904, and prices of every article included in the compilation, excepting coffee and prunes, was higher in 1905 than in 1904, the year of lowest prices during the last 16 years.

After showing the investigation into the cost of living in a large number of families divided into geographical divisions, the report says that it is seen that in the North Atlantic states the average cost per family was \$330.35 in 1890; \$333.26 in 1891; \$312.91 in 1897 and \$362.10 in 1905. The difference between the highest year, 1905, and the lowest 1897, was \$42.09. The difference as regards Canada is noteworthy as being somewhat lower.

On a comparison of the relative advance of retail prices of food and wages in the manufacturing and mechanical industries, the report says that the increase in wages in many industries has exceeded the advance in food, but the increased cost of food has been felt by every one, and perhaps more greatly by those on salaries, as the general tendency is to advance employes on salaries less rapidly than those employed by the day or week and whose services are contracted for at frequent intervals. This fact is incontrovertible.

THE DECLINE IN WOOL.

Some of our English exchanges which for months have been dwelling unceasingly upon the upward outlook for wool are now with some degree of justice

endeavouring to shift the responsibility upon the dealers. The decline has left a considerable proportion of the new colonial arrivals upon their hands, and it has followed quickly upon the warehousing of the English clip. It is this latter that has admittedly been bought worst, and the British farmer may congratulate himself on his good judgment in accepting the best available bid. Holders have now to face a delicate situation, for news of the drop at the London sales will influence buyers of goods the world over, until the fifth series (opening September 25) either destroys or confirms their impression that wool will fall to its old level. Inexpert opinion will be troubling the trade for some two months, and it may even prevail to the extent of holding wool down to the reduced value.

"Meantime," says the Textile Mercury, "holders are profuse in their assertions that prices will 'come again.'" By no means all of them are speculators of the ordinary type, for circumstances have conspired to inveigle the wariest into a situation of some difficulty. While some weaker brethren may be moved to cut their losses and to furnish a supply of cheap parcels, the stronger are disposed to stand out. They argue that a dead season is upon us, that for a couple of months spinners have done little to replenish supplies, and that at any time the buyers may be again in the market. On their part, spinners feel that the second half of the year can hardly be worse than the satisfactory first half they have negotiated. During the last two decades wool has more often risen than fallen in the later months, and though that is a very loose guide to prices, it is generally agreed that the autumn is the best season in respect of the volume of work. Spinners will have an inclination to buy when they judge that the favourable moment is at hand, and on this dealers in wool rely." Manufacturers could have no objection to the higher level did it not preclude the taking of an average profit. Unhappily the present situation has that effect, and it is too much to be feared that the weakening of wool prices will render it still more difficult to convince the distributors that established prices must be maintained. If the world of users will consent to regard the easing off as a heaven-sent opportunity to "get in," the easement may be looked on as a blessing. If it is to be taken as the first step in a decline, the fall may be awkward for others besides those who chance to be overburdened with dear wool.

willing to accept and approve when applied by foreigners in cases that work the other way. If it is wholly justifiable to kill the Japanese when they intrench upon United States rights in Behring's Sea, it is equally justifiable that the authorities of the Canadian maritime Provinces on the North Atlantic should defend their interests by shooting and killing U. S. fishermen when the latter act in a similarly illegal manner. Our contemporary wisely concludes as follows: "We do not believe that it is either desirable or right to encourage proceedings of this character. It may be exceedingly expensive to maintain a war vessels or revenue cutter in Behring's sea for the proper protection of the seal islands; but such an outgo is of small consequence when compared with the evil of establishing a precedent which would justify the killing of New England fishermen when they should indulge in unlawful fishing."

This view, it is hoped, will placate the new empire in the East which has recently given to one of the most powerful countries in the world a lesson which will not easily be forgotten.

GAS AND ELECTRICITY.

Many of our citizens are disappointed, to say the least, at the manner in which the City Council is dealing with the gas and electric light and power questions. The majority of the Council, it is well remembered, was elected under promises that light and power would be secured promptly on a basis of price that should put Montreal on a plane, in this respect, as favourable as regards cheapness, comfort and progress to compare with any city of either continent. A considerable portion of the term of office of the present mayor and aldermen has already passed, and we fail to see any signs of progress towards the desired end. It is true that the council deputed the fire and light committee to approach the Light, Heat and Power Co. and find out the best terms on which that august body would trade with the citizens. The astute managers simply played with the innocent aldermen composing the civic committee—most of them new to aldermanic duties. They were told many things they could not understand, no two of them agreeing afterwards as to what they had been told; and the attempt thus to better things ended, as the far-seeing managers intended it should, in a comical fiasco. After that those who are dubbed the leading "business" members of the council were ruminant, although elected to take action by the "business" men of the city, and some other members on the back benches obtained the appointment of the second committee which is now struggling with the question, if not collectively, at least individually. It is admitted on all hands that the committee, as composed, does not represent the keenest intelligence of the council, nor its widest impartiality in dealing with this vital question. Perhaps it may be premature to judge as to what success it may have over its predecessor, but so far we only learn from individual members that some feel very

friendly towards the company, while none appear to be over-desirous of getting practical information, which they should have to study from, preferring instead listening to suggestions of such absurd extensions of franchise as 30 years or anything like it. While spending time in this manner they ought to have required the company to explain—and furnish information that might be of value to the citizens—for instance, all relating to the actual cost of gas delivered to customers, the amount received for gas and by-products and the rate of dividend necessary to provide on the cost of the works as also on the value of the shares before the enormous inflation by water when the merger of the gas and electric companies was formed.

The committee might also have obtained explanation as to how the company can supply gas, as they do, for furnace heating, at 60 cents per 1,000 feet, and what profit they make upon it; also why they supply gas for cooking purposes at \$1.00 per 1,000 feet, whilst they charge \$1.20 per 1,000 feet for lighting—all the same quality of gas from similar gasometers, delivered through the same service pipes, and how they can justify the charge for meters—a thing unknown in any place but Montreal.

The difference in the above prices is so great that one is fairly staggered at the thought of how easy it has been for confidence and assurance to lead the people up to this time. No one can believe that the company will sell gas for furnaces at 60 cents per 1,000 feet unless it make a profit. The charge then of \$1.20 for the same article when used for lighting is an anomaly which no one can excuse. There can be no justification for these three different prices for the same article thus delivered. The reason for it is that the people are not obliged to use gas for heating furnaces or cooking, as other fuel is available, but for lighting purposes it is quite another thing. Most householders who cannot afford the luxury of the electric light must have gas-light, if they can at all manage it, and those of more limited means long for it and hope some day to have it. This creates the necessity which the managers of the company take advantage of; for have they not a monopoly of the supply now, and think they are sufficiently powerful to keep that monopoly unbroken? In this respect they may, before long, be disillusionized by law as others have been. We do not believe that the body of the shareholders of the company desire or approve of this kind of discrimination. They are generally led, without reflection, to follow certain large operators and holders who only look for large immediate profits, and these men are usually moved by high salaried office holders, paid for past services that resulted in the present monopoly.

As working against the gas monopoly various interests are prominent. The actual gas consumers (for lighting) feel that if gas can be supplied at a profit for 60 cents per 1,000 feet, it is nothing short of imposition to make him pay \$1.20 for the same article. Light is really not so essential to life as water and yet to the average householder the gas bills are larger than are the water bills. This by the way is an argument in favour of the municipal ownership of public

utilities, which the monopolists and their paid organs are continually holding up as an awful example of aldermanic depravity whenever anything goes wrong, but they gently pass over the derelictions of companies grossly mismanaged which are daily reported as bringing ruin in their wake.

Then again, there is a potent influence in the large influential class of wage-earners who would like to have gas-light in their houses. With gas at 60 cents,—which the company admits it can be sold for at a profit—the whole of the people could enjoy what to them would add to their comfort and enjoyment of life.

To the richer classes a higher or lower price does not make so much difference, but even if they are shareholders they will benefit in a way by a reduction in prices, whilst the increased consumption should keep up their dividend to the present rates. They will also have the satisfaction of feeling that their less fortunate fellow citizen have more enjoyment of life as a consequence.

The same general line of inquiry by the civic committee will apply to electric light and power. Although the company boasts that it has a monopoly of all the water power everywhere near Montreal—which they claim is the cheapest way of producing electricity—the price now charged to the consumers generally who are not in a position to be independent, is higher than in any city on either continent of equal importance.

The price of illuminating gas in Nottingham, England, (under municipal control) is 60 cents per 1,000 cubic feet to ordinary customers, with a slight reduction to large users. This has been considered quite a low price, but seems extortion in comparison with the rate given by the town of Widnes, in Lancashire. The price was formerly 32 cents to small consumers, but was reduced to 30 cents on July 1. Large consumers now pay from 22 to 26 cents. This is claimed to be the cheapest gas in the world. It is noteworthy that the Widnes gas works are under municipal control. The town has only about 30,000 population, but the profit on its gas works last year is stated to have been \$23,500. The price of gas is remarkably low everywhere in Great Britain, whether under public or private control, the general range of price being between 40 and 70 cents.

The committee should explain publicly that in the city of Montreal the prices charged are not even uniform. By bargaining, the large consumer, by intimating his intention of introducing his own dynamo for his own purposes and supplying his immediate neighbours, may obtain a larger discount on the published tariff.

Companies are granted corporate powers by public authority for the public good, and all classes of the people should be treated alike. The violation of that principle led to the Interstate Commerce Act over the border and is now causing much litigation and contention in the courts, in consequence of bargains and rebates.

CANADIAN BEEF CATTLE.

This season the usual ups and downs have been experienced. At the outset prices opened lower than last year and considerable money was lost by exporters until the latter part of July, when good profits were made on some of the chief British markets. Latterly the markets have been oversold and prices have receded once more. The threatened shortage did not come, and the trade over-estimated the danger, the result being increased supplies and a temporary glut. Ranch cattle are coming forward in excellent condition, in fact, they are fleshier than the average Ontario bullock, but the number will not be quite so large as last year, some estimating a shortage of 10,000 head. The time is not far distant when the large ranch will be a thing of the past. Many of the larger ranches were leased from the government and the leases stipulated that settlers should be allowed to prospect the lands and homestead the same if desired. In consequence of our immense immigration, settlers have scoured the whole country with the result that cattle were much disturbed and had it not been for the excellent weather conditions, which prevailed in the northwest the cattle could not have shown such good form. Had there been a light rain fall and a low water supply it would have been a serious thing as naturally the settlers follow the streams and water courses.

The growing of winter wheat in Southern Alberta which was the home of the rancher has naturally changed the whole aspect of affairs but this is not altogether an unmitigated evil and will in time work out for the best interests of the trade. The settler, when properly housed, will grow hay and grain and erect barns and stables and will then winter feed and stall feed a number of cattle. These will be supplied in the early spring and summer and the Northwest will then be a factor in the beef market the year round, instead of exporting everything as at present between the first of August and the first of December. The time is probably near when increased home consumption will diminish the surplus available for export.

The improved facilities for handling dairy produce on the railways and the encouragement of ocean refrigeration by the Government, has made dairying an extremely profitable industry for the Ontario farmer with the result that during the last five years he has been developing a dairy cow. The influence of this is marked this year as it is seen that our export cattle are not so well bred and not so well fleshed and desirable as formerly. Exporters state that if the Canadian farmer wants to keep up the high name he holds in England for beef cattle he will have to look about him sharply and attend to proper breeding.

On the whole, live stock constitute the best revenue producer on the farm. The dearth and scarcity of labor is a serious problem and whether for dairying or more especially for beef purposes, live stock require less labour than grain raising. When the farmer can turn out a four year old steer weighing

1,400 lbs., a good profit man can load ordinary live

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1,400 lbs., and sell him at 5c per lb., he is making a good profit, taking into consideration that an average man can look after 50 or more in addition to the ordinary live stock of the farm.

CLEANLINESS IN BUSINESS.

At a time when Press Associations are dishing up unsavoury messes for newspaper readers all over the continent, concerning the relationship between idle young men of more or less available cash and butterfly actresses and ballet damsels, we need not apologize to our readers for placing before them other business articles any one of which could be conned over while smoking a "Puritanos-Finas," in an easy wicker chair at the sea or mountain side, and be suggestive of good resolutions to be acted upon when we return to business.

Much has been said and written advising merchants to have their stores always kept clean and attractive, their windows well dressed and bright and to keep the most attractive packages; and to have clean and courteous clerks, to discourage loafing in the store by all but customers. Many a customer is driven to a competitor by the neglect of some of these features, particularly the latter and more especially if the customer be a lady. We do not mean that it is necessary to forcibly eject any one or even offend the meanest, for we know in the country places the corner store is the farmers' meeting place, and many a bit of information and advice has been passed around perhaps from the storekeeper himself concerning the advantage of doing or buying something or other. But even here it should be avoided if possible, for having ladies or children pass through a crowd of men and boys is not always agreeable.

This condition exists of course only in remote places. But one thing equally important to merchants who keep delivery waggons, is to have them clean, and have cleanly dressed and polite men or boys to do the delivering.

A good housekeeper dislikes to take a bag of flour from the sweaty shoulder of perhaps a sweaty or dirty man or to take bread or meat, or any article of food from such a person or from the hands of an unwashed boy. A merchant would be paid many times over if he would provide a nice clean suit of clothes for his delivery man or boy or even provide a long linen duster and have it kept clean. It would have quite an effect on his trade, for nothing is so disgusting as to receive milk or any article of food from a person carrying the odor of stall or stable around him. Cleanliness is essential to success. The people demand it and will prefer to do business where it exists to the greatest degree. Goods clean and well displayed at the door is a drawing card, while the reverse or old empty boxes, &c., around the front door, out of reach of passing dogs, cats dozing on the top of goods invariably disgusts the most indifferent persons.

These few hints will suggest many many more ways of improving the spare minutes of the prosperous retailer and making them profitable.

INTEREST VS. DIVIDENDS.

It is to be lamented that more attention is not given in the public schools, secular and religious, to that portion of our arithmetical text-books which deals so briefly with bank dividends, deposits, discounts, and so on. Incredible as it may appear, we venture to say that not very many of our society young ladies who have distinguished themselves at school examinations in the ornamental branches of education could tell the difference between dividends and interest, or the rights of shareholders and depositors. The thought is suggested by an incident that occurred in the Merchants' Bank a few days ago—after the announcement of the increase of the rate of dividend from seven to eight per cent. per annum.—An elderly lady waited upon the manager and informed him that she had "made up" her mind to take her money out of the Savings Bank further up street, where she was getting only three per cent., and deposit it in the Merchants, where they were paying eight per cent. It took the courteous manager some minutes to explain to his visitor the difference between positions of depositors and shareholders.

TINNED MEATS.

Papers of late dates from England say that some of the packing establishments of Chicago are carrying on an extensive campaign of self-advertising by which they endeavour to disprove the charges recently made against them. It is announced that one of the best known chemists in the United Kingdom, employed by a provision trade association in Bristol to analyze numerous samples of United States tinned meat, reports that in his tests made on goods purchased in the open market he found nothing of a deleterious character, no borax nor formalin. The most surprising thing is his statement, "The tins were filled strictly according to the label affixed to the individual tin." He must have been very fortunate in selecting his cans for examination if he found that all tins were filled strictly according to the label, if any credit is to be given to the results of similar investigations made by state and federal authorities in the States into some of the products of the Chicago packing houses.

FLOUR ELECTRICALLY BLEACHED.

Bleaching flour by electricity has been the subject of considerable controversy for some time. Some bakers in Britain have refused to use it, some millers advertise their flour as non electrically bleached, and claim for it an advantage over the ordinary bleached article. Bleaching by electricity certainly makes flour whiter; but it will not hold its whiteness as long as authorities claim. One thing is certain that if it puts on a whiteness that will not come off, the mill using a bleacher is enabled to use a poorer quality of wheat. So his profits are increased, and the custo-

mer still receives a good flour while the man buying non-electrically bleached flour may be sure it is all right—that is, that it will not deteriorate at any rate up to a certain time; although bakers now claim that flour is better not to be over one month old.

Some millers prefer treating their wheat with electricity claiming of course that it whitens the article. But no matter what process be used, there is just as much skill required in making the flour.

SARDINES.

The State of Maine which for some few years past has been strongly competing with France in the packing of sardines, finds itself quite short of the usual catch the present season. The total to the first week of August this year is between 400,000 to 500,000 cases less than for the corresponding period of 1905. There are upwards of 60 factories in Maine, and these are not getting enough fish to keep one factory busy. The packers are putting up a larger class of fish, than usual. The oil sardines are very fat, but the fish run large, counting four to eight fish to the larger cans. The fish seem larger this year than usual. Most of the fish now coming in are being packed in key opening cans as in France. A consensus of opinion among the fishermen and canners is that if they do not get fish by August 20 the prospect for a pack this year will be extremely poor. Some of the fishermen say that so long as the dogfish stay on the coast there will be no pack of sardines or mackerel. The dogfish eat the sardine herring, and fishermen say that the dogfish are more numerous this year than formerly.

STEAM AND ELECTRICITY.

The committee of five practical steam railway officials detailed by the American Railway Master Mechanics' Association to report on electric versus steam railways, after a thorough investigation in Great Britain and elsewhere, concludes that where there is sufficient diversity of traffic it will pay steam railways to work their suburban and interurban traffic electrically, but in such cases the traffic should have its separate tracks. The statement is somewhat modified by the qualification that "few situations will figure out profitably with the combination service"—that is, the employment of both steam and electricity. As to the relative cost of operation with electricity or steam, the committee reports that there is very little accurate information of value. The London Times says that it may be reassuring to English railway managers to know that such a representative committee of American railway experts, after carefully investigating the subject, practically says that American experience can give no better solution of the problem, and that the question of steam versus electricity for interurban and suburban traffic is no nearer a solution in America than it is in England.

WATCHING THE RED PERIL.

It is all well and good to laugh at the recurrent pronouncements of the Kaiser and smile indulgently at his occasional vigorous declarations concerning European affairs, says the Philadelphia Public Ledger, but there is a vast amount of sober sense in his latest statement that it is not so much the yellow peril, as it is the red peril that Europe has to fear.

Anarchism, despite the rigid espionage of an army of European spies and detectives, has grown rapidly within the past 10 years. The present revolution in Russia will soon spread a new host of its apostle all over the continent, and the power of this red terror will be multiplied more rapidly within the

next five than in all the preceding years. The life of no ruler of Europe can be regarded as safe to-day, a fact that lends immense weight to the Kaisers' words.

In the U.S. the propaganda of assassination is undoubtedly growing. It is finding new recruits every day among the ignorant, or criminal, or mentally unbalanced element in the vast mass of immigrants entering the U.S. The words of Emperor William are applicable to the U. S. as well as to Europe. The yellow peril will take care of itself. The red peril needs constant watching.

A MATHEMATICAL PUZZLE.

A maritime farmer—call him John Smith—left as personal property seventeen horses to be divided among his three sons. His will provided that John Jr., his eldest son, should have one-half of the seventeen horses to hold and keep to himself; that Bill, the second son, should possess one-third of them, and, Jim, the boy, should have one-ninth of the seventeen horses. A few days after the funeral of the old man the seventeen horses were in the lot and the three sons were quarrelling over the division under the terms of the will. One-half of seventeen horses would be eight and a half horses, and it would be folly to cut the roan in halves.

Parson Jones, riding down the turnpike, on his old gray mare, heard the dispute, and stopped to think. After some good Christian thought, he turned his old gray mare into the lot with the seventeen horses. He then led out nine horses and gave them to John as half of the lot, half a horse more than the will gave to the favorite son. The parson then led forth six horses and gave them to Bill, at which Bill was joyful, as he had one-third of eighteen horses instead of one-third of seventeen carved animals. Jim, the boy son, was not neglected. The parson led forth two horses, one-ninth of eighteen and handed the halters to Jim. Then good old parson Jones mounted his old gray mare and rode on to his home. Each of the three sons had received a fraction more of a horse than the father's will bequeathed to him, and yet only seventeen horses were divided. Let anybody take eighteen chips (potato or poker) or an equal number of beans or matches and they can readily demonstrate this problem, which may be new to some of our younger readers.

POLICYHOLDERS' PROTECTION IN THE LORDS.

The report of the Lords' committee appointed to investigate life insurance was issued last Friday. Concerning the proposal to compel foreign insurance corporations to deposit funds with the Government as a protection for British policyholders, the report says that prominent English companies were opposed to the plan because it might lead foreign Governments to make reprisals. It would also give the impression, the committee thought, that the British Government guaranteed the solvency of such companies. The committee believed, however, that the deposit of \$100,000 demanded of new companies has undoubtedly prevented the formation of mushroom concerns. It is suggested that the law allowing companies to withdraw this when their business had reached \$200,000 be annulled. If \$100,000 is always on deposit policyholders have a guarantee that they will be able to proceed against the companies in the courts.

It is further suggested that all companies, British and foreign, be required to furnish full accounts of their revenues to the Board of Trade which, in England, is a department of the Government, and that the board be empowered to vary from time to time the questions which the insurance companies must answer.

The committee believes that a company's foreign business and the business actually transacted in Great Britain should be carefully distinguished in framing legislation. Foreign and British companies in conclusion, it is suggested, should

supply statements by them. This beyond the lists of insurers of insurance are embodied in our columns.

Our friends of the Canadian melons, especially the amite holds for the glowing term he says, "accusation and Connecticut cantaloupe unless as the Waldorf dining with the Montreal melon be called a thing continue to grow three to six times its smaller bro size. In all all into the dining mer. Every one is contracted accustomed to shy at the private command from in New York. bers at the be The limited success go on they big they pass out city will be re encroaching on where the soil growth of the ready caused not so many There are Fan they are nothing on the other melons is like it is likely to be a morsel n

Canada's foreign sum of \$550,818,966, and the previous

Taking the Great Britain for the year tiable goods over the previous \$16,550,138, a 1904-5. The disbursements were \$1 amounted to returns is the dealings between

Canada's a eighty million tributes for consumption with those which totall

supply statements of the market value of the securities held by them. This last proviso is doubtless meant to extend beyond the lists and values furnished yearly to the commissioners of insurance in each State of the Union, and which are embodied in their annual statements, as referred to in our columns.

CANADIAN MELONS.

Our friends over the border have a high opinion of Canadian melons, especially those grown near Montreal. A Gothamite holds forth in a recent magazine article in the following glowing terms on the subject: "The average New Yorker," he says, "accustomed to the small melon that grows in Jersey and Connecticut knows little about the possibilities of the cantaloupe unless fortune leads him to some such restaurant as the Waldorf or the St. Regis during the five weeks beginning with the early part of this month, where the famous Montreal melons may be had. The Montreal melon might be called a thing of beauty and a joy forever if it would only continue to grow all summer. In the first place it is from three to six times the size of the ordinary melon and it excels its smaller brother in taste and flavor as much as it does in size. In all about 3,000 of these luscious fruits find their way into the dining rooms of a few New York hotels every summer. Every one of them is marked and numbered and every one is contracted for early in the spring. The man who is accustomed to buying a Rocky Ford melon for 15 cents would shy at the prices paid for these products of Canada. They command from 50 to 70 cents here and double that amount in New York. Sometimes they may be found in small numbers at the best fruit stores, retailing at as much as \$3 each. The limited supply accounts for the price, and as the years go on they bid fair to become more and more expensive until they pass out of existence like the dodo. The growth of the city will be responsible for the calamity. Already it is fast encroaching on Outremont, a suburb back of Mount Royal, where the soil and the heat form an ideal combination for the growth of the melon. The demand for building lots has already caused the destruction of many orchards from which not so many years ago the world got its Fameuse apples." There are Fameuse apples yet, but the old timers will tell you they are nothing at all like the fruit that grew on the trees on the other side of the mountain. The number of Montreal melons is likewise growing smaller and smaller each year, and it is likely that ten years from now the Montreal melon will be a morsel not to eat, but to remember.

CANADA'S FOREIGN TRADE.

Canada's foreign trade for the last fiscal year will reach the sum of \$550,854,246, a gain of \$311,828,886, as compared with 1896, and of \$80,703,957, as compared with the previous year, or 130 per cent., and 17 per cent., respectively.

Taking the trade by countries, the total imports from Great Britain amounted to \$69,298,751, as against \$60,538,811 for the year ending June 30, 1905. Of this amount the dutiable goods amounted to \$52,748,623, a gain of \$7,334,814 over the preceding year. The imports free of duty totalled \$16,550,138, an improvement of \$1,435,126, as compared with 1904-5. The exports to Great Britain of Canadian merchandise were \$127,456,471, while for the preceding year they amounted to \$97,114,867. The striking feature of the trade returns is the very substantial improvement in commercial dealings between Great Britain and Canada.

Canada's aggregate trade over the previous year was about eighty million dollars, to which sum the British trade contributes forty millions. Comparing last year's imports for consumption from Great Britain, amounting to \$69,176,189, with those for 1897, when the preference was inaugurated, which totalled \$29,412,188, it will be seen that there has been

an improvement of no less than 138 per cent. The increase in the amount of imports for consumption from Great Britain was nearly nine millions.

Canada imported from the United States goods to the amount of \$180,729,458, of which \$94,200,167 were dutiable and \$86,529,291 free of duty. For the preceding year the total imports amounted to \$166,040,890, made up of \$83,239,604 dutiable and \$82,801,286 free goods.

The exports of Canadian merchandise to the United States last year amounted to \$83,546,406, the total for the preceding year being \$70,426,765. According to these returns the United States supplied 60 per cent. of Canada's imports for consumption, compared with 24 per cent. from Great Britain. However, the gain in imports from Great Britain was 13 per cent. and from the United States 8 per cent.

The surtax on German goods has played havoc with the imports from that country. Three years ago the value of imports from Germany amounted to \$12,282,637, whereas last year they dropped to little over seven millions. Canada's imports from France last year were \$7,698,050, or a gain of about half a million dollars. There was exported to France Canadian goods to the value of \$2,110,344, as compared with \$1,479,999 for the year previous.

INDEX NUMBER.

Dun's Index Number of commodity prices proportioned to consumption was \$102,985 on August 1st, against \$105,216 a month previous, and \$99,846 a year ago. The decline of over 2 per cent. in the general level of wholesale prices during the month of July was entirely due to the favorable progress of the crops, which by the opening of August gave assurance of an enormous production of the leading cereals, and these are of great weight in determining the Index Number, owing to the many bushels of wheat, corn and oats consumed per capita. In the breadstuffs section alone there was a decrease of almost exactly \$1.50 for the month, whereas the total fall in the Index Number was \$2.23. Dairy and garden products also cheapened in cost, owing to the ample supply of many articles in this class, and these two divisions accounted for the net decline during July, small gains in meats, miscellaneous food and metals about balancing declines in clothing and the miscellaneous class. Prices are now at the lowest point since last October and show an advance of about 3 per cent. compared with the level of a year ago, which is largely due to higher prices for dairy and garden products, clothing, metals and miscellaneous. There is no occasion for uneasiness in such a decline in commodity prices as occurred during July, since it is readily traced to liberal crops rather than any loss in domestic demand. It is also gratifying to note that prices are unusually free from speculative inflation, even the advance in metals during the past month, being directly due to a natural broadening of consumption, the iron and steel markets exhibiting better condition than at any previous date.

Index Number compares as follows for the month and year, due allowance being made for the relative importance of each quotation, according to the quantity consumed annually per capital:—

	Aug. 1, 1906.	July 1, 1906.	Aug. 1, 1905.
Breadstuffs	\$16,434	\$17,923	\$17,270
Meats	9,712	9,677	8,711
Dairy and garden	11,968	12,590	12,121
Other food	9,760	9,645	9,924
Total Food	\$47,874	\$40,835	\$48,026
Clothing	18,970	19,177	18,453
Metals	16,786	16,649	16,141
Miscellaneous	19,355	19,555	17,226
Index Number	\$102,985	\$105,216	\$99,846

OLD SILVER PLATE.

The extraordinary advance within the last few years in the values of old plate of English origin, as well as in other works of art, is due in some measure to the advent of the American collector, who in many instances will pay absurdly extravagant prices for an object without the slightest discrimination, while on the other hand he will reject an interesting and genuine example of old work at a moderate price, from his lack of knowledge and judgment. Prices are now being obtained at Christie's and other auction rooms for specimens of early English silver undreamt of by the collector of ten years ago, and there appears no sign of a depreciation in their commercial values. As an instance we have only to refer to the dispersal of the well known Dunn-Gardner collection a few years ago, which created a sensation by the remarkable prices obtained, when three of those curious stoneware jugs, with silver mounts, of Elizabeth's reign, were sold for £374, whereas almost double that sum was realized for three similar jugs at the Louis Huth's sale at Christie's last year.

Among the examples of early English plate publicly sold at high prices are a complete set of thirteen Apostle spoons, including the rare "Master" spoon of the reign of Henry VIII., dated 1536, for £4,900; a Tudor cup of 1521, similar in form, but more elaborately decorated; to the communion cups at Wymeswold in Leicestershire and Sandwich in Kent, £4,100; another flat Tudor cup or bowl of four years later, £880; the historic James I. tall, standing cup and cover, made of the Great Seal of Ireland, now one of the treasures of that omnivorous collector, Mr. J. Pierpont Morgan, who already possesses a few valuable specimens of English silver; the superb and unique Elizabethan standing salt cellar and cover of crystal, richly mounted in silver gilt, probably the work of a celebrated English goldsmith, Thomas Bampton, of "The Falcon," £3,000, and a James I. standing salt of silver gilt, £1,150.

To these costly specimens may be added the very fine rose water dish and ewer of James I. period, similar to some in the possession of the Czar of Russia; and the Elizabethan and James I. sloping tankards, resembling the one at the Ashmolean Museum, which were purchased at the Huth sale for £4,050, £1,710 and £1,700 respectively. To these may be added the two Elizabethan tazze formerly belonging to the Corporation of Boston, Lincolnshire, who had so little regard for their ancient treasures that they disposed of the whole of their plate in 1837. The Municipal Council at Leicester, to their lasting shame, also sold about this time their old plate and regalia on the ground that "the true dignity of the mayoralty does not consist in antiquated pageantry." The Boston tazze sold for £2,900 and have, we understand, crossed the Atlantic, whither they had been preceded by the fine eighteenth century loving cup which had also formed part of the civic plate of that ancient Lincolnshire borough, and now occupies a place of honor at St. Botolph Club at Boston, Mass.

Exquisite and valuable as the little ewer of crystal and silver gilt discovered at the late Marquis of Anglesey's Staffordshire seat undoubtedly is, the enormous price of £4,200 obtained for it is far in excess of its value. It was catalogued as of English workmanship, and this no doubt accounts for the high figure paid, but there can be no doubt that the craftsman who fashioned this charming piece was a German, probably of the Augsburg guild.

The large demand for old Sheffield plate and the high value set upon it have resulted in the production of large quantities of spurious articles which, unlike the genuine specimens, are merely electroplated on copper. Many of these spurious pieces may be seen in dealers' shop windows in London and in some of our old cities and towns in the provinces.

INSURANCE LAWS.

The committee on insurance laws of the American Bar Association, at Omaha, Monday, made public the report to be submitted to the convention in St. Paul, August 29, Among its recommendations the biennial apportionment of deferred dividends on life insurance policies, the repeal of so-called reciprocal or retaliatory tax and valued policy laws, and federal supervision of interstate transactions insurance.

The report says the almost universal ignorance with regard to insurance and the principles upon which it is based, has made possible through legislation ostensibly supervisory but actually destructive in its tendency, a greater menace to the interests of the policyholders than they have suffered through the misjudgment and dishonesty of company officials and the incompetence or unfaithfulness characteristic of the majority of the state insurance departments.

"The most conspicuous exhibition of legislative unwisdom is found in the bills prepared by the Armstrong committee and passed by the New York Legislature. The most conspicuous because it has had the widest advertisement and because of the things which the committee might have done but failed to do so and its ignorance of the subject confessed."

The opinion is expressed that the accumulation of enormous dividends is responsible for corruption developed in the conduct of life insurance companies.

"The trouble is that the state insurance departments are sinecures," the report continues, "They are political prizes. Knowledge of the life insurance business is the last thing required. They are mere collection agencies. They confer the most seductive opportunities for fraud and graft that exist in the United States."

Although denying that this charge applies to all state insurance departments, the report cites the disclosures made in New York, Pennsylvania, and Minnesota, as specific instances to prove its general correctness.

State insurance commissioners are quoted as saying that they are powerless to accomplish the objects for which their offices were created, and the report adds:

"As a matter of fact, the system of state supervisor, as administered under the laws now in force, is a miserable failure. The honest and intelligent commissioner is barred from effective supervision by the very laws he is bound to enforce, which affords golden opportunities that dishonest officials have been quick to grasp."

The report then quotes figures to show that the great mass of insurance business is inter-state in character and gives many authorities to show that the popular demand is for federal rather than state control. It also answers the argument that the Supreme Court has held that insurance business is not commerce. After analyzing many Supreme Court decisions, with the purpose of showing that they do not have the effect attributed to them, by opponents of federal supervision, the report says:

"The real opposition to the federal supervision of insurance does not rest upon absence of congressional power, but rather in the disinclination to exercise it. The objection is political in character, has no solid foundation."

TO SWIM OR FLOAT.

In an age when more people than ever "go down to the sea in ships," it is important that everybody should learn how to swim or, at least, keep themselves afloat in case of necessity, until assistance arrives. The following suggestions, reproduced from the magazine, "Country Life in America," may be worth studying:

To float go yourself on up as high as

This will sensation won simply close will go under

Now throw throw out yo the mouth, E

You are no your head. chin high and

Try to float the basis not saving, but a for hours. formance.

In treading original attitu dog stroke an maintaining li

To tread w upstairs and r arms horizont downward.

Your head when you wis An expert w while using h

The dog str in and watch you can't do rules.

You should out on the re all is the bre swim you wil frog.

Go out as h that you are above your h and your legs

You now lea down, and sw your shoulder legs downward kick with the

For swimmi developed bre where you are age, etc.

Remember your heels. S crouching. I in sweeping t them back to

If you have try the arm n a rope, and fi ing the breas land first and you. Lie on movements til

Swimming o a sweep of t foot. Try t shoulder, paln

down the side facing bottom, over your hea

With each goes a good s and kick back

To float go out into the water as far as your waist. Throw yourself on your back facing the shore. Hold your chin up as high as possible.

This will submerge your ears, but don't let this strange sensation worry you. If the water closes over your head, simply close your mouth and remain still and straight—you will go under for a second only.

Now throw your arms out wide behind your back and throw out your chest. Hold your chin high. Inhale through the mouth, Exhale through the nose.

You are now in the ideal floating attitude. Never lift your head. Keep straight and still, chest up, toes showing, chin high and ears submerged.

Try to float as long as possible, because this exercise forms the basis not only for swimming on the back; and for life saving, but also for sustaining yourself quietly in the water for hours. A thirty minute float is a very respectable performance.

In treading water you return from the fish position to your original attitude head up and feet down. Together with the dog stroke and floating, it is one of the three basic ways of maintaining life in the water.

To tread water properly just imagine that you are going upstairs and move your legs accordingly. Keep moving your arms horizontally from the elbow in a semicircle, palms downward.

Your head will be well out of the water, a valuable point when you wish to summon help or are about to receive it. An expert water treader can keep his head out of water while using his right arm to grasp a line or signal for help.

The dog stroke is as simple as it is ugly. Throw your dog in and watch him. Then jump in and imitate the dog. If you can't do it at first keep on till you can. There are no rules.

You should now have the confidence necessary to start out on the regulation swimming strokes. The source of them all is the breast stroke. If you have ever watched a frog swim you will know what is expected of you. Imitate the frog.

Go out as high as your shoulders. Face the shore. Imagine that you are in a tree and want to make a leap to a branch above your head. Crouch with your hands at your breast and your legs drawn up under you.

You now leap. Send your hands out in front of you, palms down, and sweep them through the water until in line with your shoulders. At the same time you must kick with the legs downward, spreading the legs as much as you can, and kick with the heel, not with toe.

For swimming in a rough sea there is nothing like a well developed breast stroke. It enables you to see at any time where you are going, so you avoid weeds or dangerous wreckage, etc.

Remember this: leap forward, rather than kick, and use your heels. Spread your legs, work the scissors grip before crouching. In flinging your arms out, it is palms down; in sweeping them back it is palms obliquely, and in bringing them back to the breast position it is palms vertical.

If you have any difficulty in negotiating the entire stroke, try the arm movement first, then the legs, while holding on to a rope, and finally the complete stroke. To insure your doing the breast stroke to absolute perfection, do it on dry land first and then prevail on a competent man to watch you. Lie on your stomach across a bench and continue the movements till you get them right.

Swimming on the back from the position of floating means a sweep of the arms, and the legs downward from head to foot. Try the arms first. Extend them in line with the shoulder, palms obliquely. Sweep them through the water down the side of your hips. Bring them back with palms facing bottom, or rip them out of the water and fling them over your head, taking a fresh purchase with oblique palms.

With each downward or backward sweep of your arms goes a good strong kick with your legs. Pull up your knees and kick back with the heels, so that the legs pass obliquely

through the water, the feet as far apart as possible. Again try the scissors grip of the legs in bringing them together so the heels touch.

When this movement is finished, your arms should be ready and extended in line with shoulders to make a new sweep. The sweep of arms and the kick is simultaneous. The scissors grip occurs as you whip your arms into position for another stroke. Swimming on the back is the most satisfactory and least exhausting stroke for long distances.

FIRE RECORD.

Hull was the scene of a disastrous fire Friday last when some forty houses were burned and fifty families rendered homeless. As the houses were chiefly frame the loss is not so heavy. The loss is placed at \$35,000, with about \$10,000 insurance.

The tannery of Clement and Marchand, Quebec, was destroyed by fire Sunday last. Loss about \$7,000.

The waterworks at Boucherville, Que., were destroyed by a fire Monday. The loss is estimated at \$16,000 of which only one third is covered by insurance. A defective chimney is said to have been the cause.

Baker and Morrison's flour mill and elevator were destroyed by fire Sunday last. Loss \$20,000, partly insured.

The elevator of the Ogilvie Flour Mills, Seigneurs street, city, was damaged by fire Tuesday. The elevator had \$200,000 bushels of wheat. Loss will reach about \$4,000, covered by insurance.

BUSINESS DIFFICULTIES.

The following have assigned: W. R. Webb, butcher, Dorchester Station, Ont.; Mrs. E. N. Lavelle, women's and children's wear, Quebec; C. A. Graham and Co., men's furnishings, Nananee; Turner and Co., grocers, Toronto; U. Martin, shoes, Buckingham; J. A. U. Pauze, hardware, city; Abraham Victors, clothing, city; C. N. Johnson, hotel, Vancouver; W. C. Short and Co., grocers, St. John, N.B.; Alfred Robichaud, general store, Lac au Saumon; Narcisse Jobidon, contractor, Quebec; Moses Carsley, general store, St. Scholastique;

C. Harvey, general store, Pont du Peril, Que., has compromised at 40c on the dollar, cash.—T. Lacouline, grocer, Chateau Richer, is offering 25c on the dollar, cash.—N. P. Daoust, grocer, city, is offering to compromise, also Zoel Charron, carriages, St. Jerome.

With liabilities amounting to \$2,200, Charles Gauthier, stove manufacturer, city, has gone into liquidation at the request of the H. R. Ives Co., Ltd., whose claim amounts to \$578. The assets consist of a stock of stoves, machinery, patterns, sleigh, express waggon, buggy, harness, and book

THE CANADIAN PACIFIC RAILWAY COMPANY.

Dividends for the half year ended 30th June, 1906, have been declared as follows:

On the Preference Stock two per cent.

On the Common Stock three per cent.

Warrant for the Common Stock dividend will be mailed on or about October 1st to Shareholders of record at the closing of the books in Montreal, New York and London respectively.

The Preference Stock dividend will be paid on Monday, October 1st, to Shareholders of record at the closing of the books at the Company's London Office, No. 62 Charing Cross, London S.W.

The Common Stock Transfer Books will close in Montreal, New York and London at one p.m. on Saturday, September 1st. The Preference Stock books will also close at one p.m. on Saturday, September 1st.

All books will be re-opened on Thursday, October 4th.

By order of the Board,

CHAS. DRINKWATER,
Secretary.

Montreal, 13th August, 1906.

debts. According to the statement filed at the insolvency department of the Superior Court, the principal creditors are:—Lymburner and Mathews, \$500; James Robertson, \$400; S. M. Gauthier, \$400; Montreal Fibre and Brick Co., \$140. The meeting of creditors has been fixed for the 17th instant.

A winding-up order has been issued for the placing in liquidation of the Crescent Electric Co., doing business from No. 6 Chenneville street, city. The assignment is a voluntary one; it having been decided upon at a meeting of the directors held on the 4th instant. The meeting of creditors has been fixed for the 22nd inst. Mr. Joseph Audet will act as provisional liquidator.

The following is a comparative table of stock prices for the week ending August 16th, as compiled by Chas. Meredith and Co., Stock Brokers, Montreal.

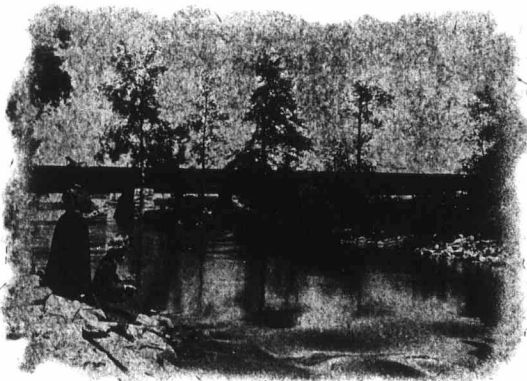
Stocks.	Sales.	High.	Low.	Year.
Banks:				
Montreal	22	256	254	....
British North America	5	145½	145½	233
Royal	2	235	235	215
Toronto	3	232½	232½	....
Merchants	312	175	173	163

FOR SALE.

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

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

The mainland portion, on the edge of which the fishers appear in the engraving, contains nearly four acres; the islands nearly three-fourths of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.



The spot is quite picturesque, and as it is more or less preserved, it is a very desirable place for fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property.

With the above cut, the Grand Trunk Railway illustrates one of its recent booklets—that known as "Trains 3 and 4"—"Travel at Ease," page 12.

The place was anciently known as "Lotbinière Pointe," but has been re-named by the owner "Roselevan" from its peninsular shape and the rose-tree growing upon it.

The mainland portion and two islands are now offered for sale. Plan may be seen on application to the owner,

M. S. FOLEY,

Editor-Proprietor of the
"Journal of Commerce,"

Montreal.

Quebec	14	143¼	143¼	....
Hochelaga	25	155	155	138
Sovereign	20	139¼	139¼	....

Miscellaneous:

Canadian Pacific	600	168	166¾	161
Montreal Street Railway	439	280	279	226¼
New Pacific	74	164	162½	....
Toronto Street Ry.	256	117¼	116½	108⅞
Detroit Electric Ry	75	94	93½	93¾
Mont. Light, H. and Power	813	96¼	95¾	91½
Nova Scotia, Steel and Coal	125	69⅞	69⅞	68
Dom. Iron and Steel, common	205	287⅞	28½	23¼
Do. preferred	100	78	77½	74½
Dominion Coal, common	50	77	76	78
Lake of the Woods	25	90	90	....
Bell Telephone Co.	67	153	152	163
Ogilvie Milling, preferred	100	124	124	130
Textile, pfd.	73	100	98	86½
Havana pfd.	240	90¼	90	....

Bonds:

Dom. Iron and Steel	27000	83½	83⅞	85
Ogilvie Milling	2000	115	115	....
N. S. Steel and Coal	2000	109	109	109½
Lake of Woods	2000	108¾	108½	....

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Aug. 16th, 1906.

There have been few changes of importance in the wholesale markets. The intense heat has kept many away at summer resorts and contributed to make business quiet. The prospects are good and the large wholesale and jobbing houses are preparing for an active fall and winter campaign. With few exceptions reports are favorable and southern points are already making calculations based on actual threshing returns. Advices from the United States state that mercantile collections in the east are somewhat more backward than expected but the average is well maintained at the west and south. Manufacturing is being actively prosecuted the only drawback being a general scarcity of labor and a few isolated strikes. High prices continue to rule for foot wear and textiles but there is a tendency to greater cheapness in some other lines. Many of the products of the farm such as butter, cheese, eggs, and meats have kept up in price owing to the larger consumption of surplus supplies by Great Britain, the United States and Germany. It is significant that railway earnings of this continent for July were 12.0 per cent. larger than last year.

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.

BONDS.

Commercial Cable
Commercial Cable
Can. Col. Cotton
Canada Paper
Bell Telephone

Dominion Coal
Dominion Iron
Dom. Textile Co.
Dom. Textile Co.
Dom. Textile Co.
Dom. Textile Co.
Halifax Tramway

Intercolonial Coal
Laurentide Pulp
Montreal Gas Co.
Montreal Street

Montreal Street
Montreal Street
Nova Scotia Steel

Ogilvie Flour Mill

Richelieu & Ont.
Royal Electric Co.

St. John St. Ry.
Toronto St. Railw.

Toronto St. Railw.
Windsor Hotel
Winnipeg Elec.

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Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

BONDS.	Interest per annum.	Amount outst'ding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations, Aug. 16		REMARKS
						Ask-	Bid	
Commercial Cable Coupon..	4		1 Jan. 1 Apl.	New York or London	1 Jan., 1927	....	....
Commercial Cable Registered	4	\$18,000,000	1 July 1 Oct.	New York or London	1 Jan., 1927	....	....
Can. Col. Cotton	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal ..	2 Apl., 1902	100	96½	
Canada Paper	5	200,000	1 May 1 Nov.	Merchants of Can., Montreal ..	1 May, 1917			
Bell Telephone	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal ..	1 Apl., 1925	109	....
Dominion Coal	6	2,433,000	1 Mch. 1 Sep.	Bank of Montreal, Montreal ..	1 Mar., 1913	102	101	Redeemable at 110.
Dominion Iron & Steel	5	\$ 7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1929	84	83½	Redeemable at 110
Dom. Textile Co., series A .. .	6	758,500	.....	.....	.....	96	94	Redeemable at 110.
Dom. Textile Co., series B .. .	6	1,162,000	.....	.....	.....	97½	94	105 after 5 years.
Dom. Textile Co., series C .. .	6	1,000,000	.....	.....	.....	97½	94	Redeemable at 105.
Dom. Textile Co., series D .. .	6	456,000	.....	.....	.....	97½	94	Redeemable at 105.
Halifax Tramway	5	\$ 600,000	1 Jan. 1 July	Bank of N. Scotia, Halifax or Montreal	1 Jan., 1916	....	....	Redeemable at 106
Intercolonial Coal	5	344,000	1 Apl. 1 Oct.	.....	1 Apl., 1918	....	....
Laurentide Pulp	5	1,112,000	.....	.....	.....	....	110	
Montreal Gas Co.	4	880,074	1 Jan. 1 July	Montreal	1 July, 1921			
Montreal Street Ry.	5	292,500	1 Mch. 1 Sep.	Bank of Montreal, London .. .	1 Mar., 1908			
Montreal Street Ry	4½	681,333	1 Feb. 1 Aug.	Bank of Montreal, London .. .	1 Aug., 1922			
Montreal Street Ry	4½	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal ..	1 May, 1922	110	104½	
Nova Scotia Steel & Coal .. .	6	2,500,000	1 Jan. 1 July	Union Bk., Halifax, or Bank of N.S., Montreal or Toronto ..	1 July, 1931	....	108½	
Ogilvie Flour Mill Co.	6	1,000,000	1 Jun. 1 Dec.	Bank of Montreal, Montreal ..	1 Jun., 1932	118	115	Redeemable at 110. after June, 1912
Richelieu & Ont. Nav. Co. .. .	5	471,580	1 Mch. 1 Sep.	Montreal and London	1 Mar., 1915			Redeemable at 110.
Royal Electric Co.	4½	\$ 130,900	1 Apl. 1 Oct.	Bk. of Montreal, Montreal or London	Oct., 1914			
St. John St. Ry.	5	\$ 675,000	1 May 1 Nov.	Bk of Montreal, St. John, N.B.	1 May, 1925			Redeemable at 110. 5 p.c. redeemable yearly after 1906.
Toronto St. Railway .. . . .	..	600,000	1 Jan. 1 July	Bank of Scotland, London .. .	1 July, 1914			
Toronto St. Railway	4½	2,500,953	28 Feb. 31 Aug.	Bank of Scotland, London .. .	31 Aug., 1921			
Windsor Hotel	4½	240,000	1 Jan. 1 July	Windsor Hotel, Montreal .. .	2 July, 1912			
Winnipeg Elec. Street Ry. .. .	5	3,000,000	1 Jan. 1 July	.....	1 Jan., 1927	110	106	

ASHES.—Demand dull. Pearls, \$6.75; first pots, \$5.40 to \$5.50, and seconds \$4.70 to \$4.80 per 100 lbs.

BALED HAY.—Prices firm with upward tendency. No. 1, \$10 to \$10.50; No. 2, \$9 to \$9.50; clover, mixed, \$8 to \$8.50; and pure clover, \$7 to \$7.50 per ton, in car lots.

BEANS.—Choice primes, quiet but steady, at \$1.55 to \$1.60. Car lots ex track \$1.50.

BUTTER.—At Sherbrooke prices were 22c for both salted and fresh. At Farnham 266 pkgs. sold at 22¼c and 22¾c was refused for the balance. The local market was quiet but firm with finest at 22½c to 22¾c and good to fine at 22¼c to 22½c. Exports of butter for the week amounted to 19,845 packages, as against 15,743 packages for the previous week and 34,487 packages for the corresponding week of last year. Total shipments since May 1, 193,382 packages, as against 295,050 packages for the corresponding period of last year. Receipts since May 1, 368,589 packages, as against 438,125 packages for the corresponding period of last year. Dowdall Bros., of Manchester, in their butter review of August 4 say: Canadian and New Zealand offers are of the frenzied speculative type, in spite of the splendid accounts of pastures and reasonable rains everywhere. So far as Canada is concerned it is pure speculation. Operators allege as a reason high price of cheese and the Chicago tinned meat scare, as likely to drive the demand on to cheese, and a smaller make of butter. So far this year the total imports of butter are about 8,000 tons more than to the corresponding date of last season. The immediate outlook for a few weeks is one of dullness in the English markets, owing to holidays and slackness of summer demand.

CANNED PEAS.—New pack have been received and show good quality, prices mentioned being 85c, 95c, \$1.00 and \$1.05 as to brand.

CHEESE.—The market was strong and Ontario are probably worth 12½c and Quebec 12c. At the wharf the offerings realized 11¾c to 11½c. In Sherbrooke cheese sold at 11 13-16c and in Farnham, colored brought 11¾c and white 11¾c. Shipments of cheese for the week amounted to 84,957 boxes, as against 68,545 boxes for the previous week and 61,536 boxes for the corresponding week of last year. Total shipments since May 1, 1,118,642 boxes, against 1,015,484 boxes for the corresponding period of last year. Receipts since May 1, 1,189,302 boxes, against 1,158,039 boxes for the corresponding period of last year.

DRY GOODS.—Although business cannot be called active, it is probably better than usual at this season. A good clearance of light wear summer stock was made during the hot spell and now that the weather is cooler there is more encouragement for travellers to take up business for later deliveries. Payments have been fair due doubtless to profitable prices for butter, cheese, eggs, and other produce. The New York market for raw cotton was depressed by lower prices from Liverpool but soon rallied. There is a large short interest and the rally was looked upon as a demonstration against it. Fears of a bullish weekly weather report also contributed to the buying movement. Reports of insect damage in Texas are more numerous, and there is yet time for great damage from this source. Still, the improvement so far does not seriously alarm any but the smaller shorts and eleventh hour shorts, and the lack of confidence on the part of the bulls is shown, not only by their reluctance to come in as buyers but their willingness to take small profits.

EGGS.—A fair demand and prices steady for selected at 20c to 20½c and at 17c to 17½c for No. 1 candled. Seconds dull at about 15c.

FEED.—Shorts and moultrie firm; bran steady. Manitoba bran in bags \$17.50 to \$18; shorts \$20 to \$21 per ton; Ontario bran, in bags, \$17.50 to \$18; shorts, \$20.50 to \$21; milled moultrie, \$21 to \$25 per ton; straight grain, \$28 to \$29.

FLOUR.—Only small orders to fill current wants and prices about the same. Manitoba spring wheat, \$4.50 to \$4.70; strong bakers, \$3.90 to \$4.20; winter wheat patents, \$4.25 to \$4.75; straight rollers, \$3.90 to \$4.10; do. in bags, \$1.85 to \$1.90; extras, \$1.60 to \$1.70.

FISH.—Business is quiet. The quotations are: Fresh, haddock, per lb., 4c; fresh steak cod 5c; halibut, 9c; grass pike, 7c; white fish, 8½c; weakfish, 8c; B. C. salmon fresh 12c; Gaspe salmon, 14c; mackerel, 8c; dore, 10c; lake trout, 8½c; brook trout, 20c. Standard bulk oysters, imperial gallon, \$1.50; oyster pails or carriers, pints, per 100, 90c; quarts, \$1.25. Boneless fish, in 2-lb. bricks, per lb. 5½c.

GRAIN.—In many districts of the west harvesting operations are being vigorously prosecuted with the labor available which is being supplemented daily by arrivals from the east. The average yield of wheat in southern Manitoba, from Carman to Morden, where no damage of any kind has been suffered, is estimated at twenty-three bushels per acre, while the average for the entire system of the C.N.R., from

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

BANKS.	Capital	Capital	Reserve	Per centage	Par	Market	Dividend	Dates of Div'd.	Prices per		
	subscribed.	paid-up.	Fund.	of Best	value	value	last		cent. on par	Ask.	Bid
	\$	\$	\$	\$	\$	\$	\$ p.c.		Aug.	16	
British North America	4,866,666	4,866,666	2,044,000	42.00	243	349.92	3	April	Oct.	146	144
Can. Bank of Commerce	10,000,000	10,000,000	4,500,000	45.00	50	88.18	3 1/2	June	Dec.	177	176 1/2
Dominion	3,000,000	3,000,000	3,500,000	116.66	50	135.00	2 1/2	Feb. May-Aug.	Nov	278	270
Eastern Townships	2,500,000	2,500,000	1,600,000	64.00	100	159.00	4	Jan.	July.	165	159
Hamilton	2,500,000	2,500,000	2,500,000	100.00	100	.....	5	June	Dec.	.....	.....
Hochelaga	2,000,000	2,000,000	1,450,000	72.50	100	154.75	3 1/2	June	Dec.	158	154 1/2
Imperial	3,887,600	3,785,996	3,785,996	100.00	100	230.00	5	June	Dec.	236	230
La Banque Nationale	1,500,000	1,500,000	600,000	40.00	30	34.20	3	May	Nov.	.....	114
Merchants of P.E.I.	350,400	350,400	301,061	86.00	82.4	.....	4	Jan.	July.	.....	.....
Merchants	6,000,000	6,000,000	3,600,000	60.00	100	172.50	2 1/2	June	Dec.	175	172 1/2
Metropolitan	1,000,000	1,000,000	1,000,000	100.00	100	.....	.....	.....	.....	.....	.....
Molson	3,000,000	3,000,000	3,000,000	100.00	100	225.00	5	April	Oct.	228	225
Montreal	14,400,000	14,400,000	10,000,000	69.44	100	254.25	5	June	Dec.	258	254 1/2
New Brunswick	500,000	500,000	800,000	160.00	100	.....	6	Jan.	July.	.....	.....
Nova Scotia	2,500,000	2,500,000	4,200,000	160.00	100	275.00	5	Feb.	Aug.	300	275
Ontario	1,500,000	1,500,000	700,000	46.66	100	138.00	3	June	Dec.	143 1/2	138 1/2
Ottawa	3,000,000	2,911,260	3,055,676	100.01	100	227.00	4 1/2	June	Dec.	.....	228 1/2
People's Bank of N.B.	180,000	180,000	175,000	97.22	150	.....	4	Jan.	July.	.....	.....
Provincial	846,537	823,309	.....	.....	100	.....	1 1/2	.....	.....	.....	.....
Quebec	2,500,000	2,500,000	1,150,000	46.00	100	141.00	3 1/2	June	Dec.	143 1/2	141
Royal	3,000,000	3,000,000	3,400,000	113.33	100	234.00	4 1/2	Feb.	Aug.	240	234
Sovereign	3,995,000	3,585,410	1,230,000	34.30	100	138.00	1 1/2	Feb.	May-Aug. Nov	140	138
Standard	2,000,000	1,184,278	1,284,278	108.36	50	117.50	6	Quarterly	.....	.....	235
St. Stephen's	200,000	200,000	47,500	23.25	100	.....	2 1/2	April	Oct.	.....	.....
St. Hyacinthe	504,600	329,515	75,000	20.02	100	.....	3	Feb.	Aug.	.....	.....
Toronto	3,483,900	3,800,900	4,200,000	110.50	100	233.00	5 1/2	June	Dec.	235	233
Traders'	3,820,000	3,612,000	1,250,000	34.66	100	.....	3 1/2	June	Dec.	.....	.....
Union of Halifax	1,886,150	1,336,150	970,000	72.60	50	.....	4	Feb.	Aug.	.....	.....
Union Bank	4,000,000	3,000,000	1,500,000	50.00	100	154.00	2 1/2	Feb.	Aug.	155 1/2	154
Western	550,000	550,000	300,000	54.50	100	.....	3 1/2	June	Dec.	.....	.....

Portage la Prairie to Edmonton, is placed at nineteen bushels. Of course, some sections are greatly in excess of this, but the crop is uneven in the new country. Cutting will be general after the middle of the month. Fine samples have been obtained in the Edmonton district. Winnipeg was unchanged on July wheat at noon, at 74c, and 3/8c down on Sept., at 71 1/2c, and 1/2c down on Dec., at 71c. Chicago was 1 1/2c down on Sept. at noon at 71 1/2c, and on Dec., at 74c. Sept. corn was steady at 49 1/2c, and 3/8c down on May at 45 1/4c. Sept. oats were 3/8c down at 31 1/2c. During the past few days, since prices of oats have declined quite a little trade has been done. Prices are steady at 36c per bushel for No. 4 oats store, 37c for No. 3, and 38c for No. 2, and many dealers appear to think that the market is now at bottom.

GREEN FRUITS. — Business fair. California plums, \$2.25 to \$2.50 per crate; pears, \$2.75 box; peaches, \$1.65 to \$1.75. Bananas, \$1.50 to \$2 per bunch. New Spanish onions, large cases, \$2.50 to \$2.75, demand good. Blackberries, 10c to 11c per box. Black currants 50c to 75c basket. Blueberries \$2.50 for large boxes, and \$1.50 for small boxes. New potatoes \$1 to \$1.10. Celery, 40c to 50c per bunch, for new. Oranges, \$5 to \$6 per box. New lemons, \$5 to \$5.50 for fancy. Apples, in baskets, 25c to 30c; do. in bbls., \$2.50 to \$3.50 per bbl. Tomatoes, baskets, 60c; do. Montreal, \$1 per box; water melons, 30c to 40c each. About 8 carloads of California fruit arrived during the week for which there was a good demand.

GROCERIES.—There has been a fair business for the season. Refined sugar has been in good demand for preserving purposes and the market is firm in sympathy with New York and European markets. The season is opening favorably for new canned vegetables, such as peas, beans, corn, tomatoes, etc. Teas and coffees are steady and without feature. Molasses in New York steady with New Orleans at 30c to 38c. There is little selling here at the moment. London—Raw sugar, centrifugal, 10s 1 1/2d; Muscovado, 8s 10 1/2d; beet sugar, August, 8s 11 1/4d. Raw in New York, firm; fair refining, 3 3/8c; centrifugal, 96 test, 3 7/8c; molasses sugar, 3 1-16c to 3 1/8c. Refined sugar, steady; No. 6, \$4.30; No. 7, \$4.25; No. 8, \$4.20; No. 9, \$4.15; No. 10, \$4.10; No. 11, \$4.05; No. 12, \$4.00; No. 13, \$3.95; No. 14, \$3.95; confectioners' "A," \$4.75; mould "A," \$5.25; crushed, \$5.60; powdered, \$5.00;

granulated, \$4.90; cubes, \$5.15. Coffee was weak in the foreign markets but steady in New York. Trading in the latter city was less active than recently, but the markets showed a generally steadier tone on local bull support and closed steady net unchanged to 5 points higher. Sales were reported of 78,250 bags, including:—Sept., at 6.95c to 7.00c; Dec., at 7.10c to 7.15c; Jan. at 7.20c; March at 7.30c to 7.35c; May at 7.45c to 7.50c; and July at 7.55c to 7.60c. Spot, Rio, No. 7 invoice, 8 3/4c; mild steady; Cordova, 9c to 12 1/2c

HIDES.—The market keeps firm with supplies moderate. No. 1 beef hides 13c; No. 1 calfskins 16c. Sheepskins \$1.15 to \$1.25. Lambskins 45c. Rough tallow 1 1/2c to 2 1/2c and rendered 4 3/4c.

HONEY.—The demand is slow. White clover comb at 13c to 13 1/2c; white extracted at 7 1/2c; buckwheat at 6c to 6 1/2c per lb.

HOPS.—The market for hops remains quiet and steady. Canadian choice 15c to 16c, and ordinary 13c to 14c per lb.

IRON AND HARDWARE.—The amount of business done for the season has been encouraging and prices keep firm. In New York pig iron is firm; northern, \$18.25 to \$19.75; southern, \$17.75 to \$19.00. Copper, steady; Straits, 40.70c to 40.75c; plates, market steady. Spelter quiet. It is estimated that the consumption of copper in the United States has increased 20 per cent. in the last seven months. Prices at New York are 18 5/8c to 18 3/4c for standard lake. The result of the fluctuations in the market for standard warrants at London has been an advance of 2s 6d net on futures, while spot closed the same as a week ago. Best selections of English copper have advanced 5s, closing at £87 15s, subject to the usual trade discounts. Standard copper spot closed at £83 2s 6d and 3 months at £82 15s. Antimony has been unsettled and irregular with the European market especially heavy and low sales for September delivery ranging from £87 to £88, but for several days the market has been firmer here and abroad for spot and quick shipments. Special brands are nominally quoted at 22 1/2c to 23 1/2c, and ordinary brands at 21c to 22c, the inside price for importation. Nickel is steady at 40c to 47c for round lots down to a ton and 50c to

Miscellaneous
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Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

Miscellaneous.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Percentage of Rest to paid-up Capital.	Par value per share.	Market value of one share.	Dividend last 6 mos.	Dates of Div'd.	Prices per cent. on par Aug. 16.	Ask.	Bid.
	\$	\$	\$	%	\$	\$	p.c.				
Bell Telephone	7,975,100	7,916,580	185,607	25.53	100	.....	2*	Jan. Apl. July, Oct.	.....	.....	.....
Canadian General Electric	1,475,000	1,475,000	266,000	.....	100	.....	5	Jan. July.	.....	.....	.....
Canadian Pacific	101,400,000	98,020,000	.....	.....	100	166.00	2	April Oct.	167	166	.....
Commercial Cable	15,000,000	15,000,000	4,923,123	34.75	100	.....	1 1/2*	Jan. Apl. July, Oct.	.....	.....	.....
Detroit Electric St.	12,500,000	12,500,000	.....	.....	100	93.75	1*	Mar. Jun. Sep. Dec.	94 1/2	93 1/2	.....
Dominion Coal, pfd	8,000,000	3,000,000	.....	.....	100	114.50	4	Jan. July.	116	114 1/2	.....
do common	15,000,000	15,000,000	.....	.....	100	76.00	3	Jan. Apl. July, Oct.	77	76	.....
Dom. Iron & Steel, common	20,000,000	20,000,000	.....	.....	100	28.75	.....	.....	28 1/2	28 1/2	.....
do pfd	5,000,000	5,000,000	.....	.....	100	78.00	.....	April Oct.	78 1/2	78	.....
Dominion Textile Co., Com	7,500,000	5,000,000	.....	.....	100	.....	.....	.....	.....	.....	.....
do. pfd.	2,500,000	1,940,000	.....	.....	100	100.75	.....	.....	102	100 1/2	.....
Duluth S. S. & Atlantic	12,000,000	12,000,000	.....	.....	100	17.50	.....	.....	.....	.....	.....
do pfd.	10,000,000	10,000,000	.....	.....	100	77.38	.....	.....	19	17 1/2	.....
Halifax Tramway Co.	1,350,000	1,350,000	.....	.....	100	102.00	1 1/2*	Jan. Apl. July, Oct.	78	77 1/2	.....
Hamilton Electric Street, common	1,700,000	1,700,000	.....	.....	100	.....	.....	.....	107	102	.....
do pfd.	2,780,000	2,278,000	.....	.....	100	.....	2 1/2	Jan. July.	.....	.....	.....
Intercolonial Coal Co.	500,000	500,000	.....	.....	100	75.00	7	.....	86	75	.....
do pfd.	219,000	219,700	90,474	13.06	100	.....	4	Jan. ....	.....	.....	.....
Laurentide Pulp	1,600,000	1,600,000	.....	.....	100	90.00	.....	Feb. Mar.	100	90	.....
Marconi Wireless Tel	5,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co.	3,000,000	3,000,000	.....	.....	100	127.80	2 1/2*	Mar. Jun. Sep. Dec.	128	127	.....
Montreal Light, Heat & P. Co.	17,000,000	17,000,000	.....	.....	100	96.63	1*	Feb. May Aug. Nov.	97	96 1/2	.....
Montreal Street Ry.	7,000,000	4,000,000	698,927	13.31	50	148.37	2 1/2*	Feb. May Aug. Nov.	280	279 1/2	.....
Montreal Telegraph	2,000,000	2,000,000	.....	.....	40	65.00	2*	Jan. Apl. July, Oct.	170	167 1/2	.....
North-West Land, common	1,467,681	1,467,681	.....	.....	25	118.75	.....	.....	525	475	.....
do. pfd.	3,090,625	3,090,625	.....	.....	50	.....	.....	Jan. Apl. July, Oct.	.....	.....	.....
N. Scotia Steel & Coal Co., com	4,120,000	5,000,000	.....	.....	100	67.50	2	April Oct.	70	67 1/2	.....
do pfd.	1,080,000	1,080,000	.....	.....	100	121.00	2*	Jan. Apl. July, Oct.	125	121	.....
Ogilvie Flour Mills Co.	1,250,000	1,250,000	.....	.....	100	250.00	.....	Mar. Jun. Sep. Dec.	.....	250	.....
do pfd.	2,000,000	2,000,000	.....	.....	100	124.00	2 1/2*	Mar. Jun. Sept. Dec.	130	124	.....
Richelieu & Ont. Nav. Co.	3,132,000	3,132,000	.....	.....	100	82.12	3	Jan. Apl. July, Oct.	84	82 1/2	.....
St. John Street Ry.	707,930	707,860	23,101	7.98	100	108.00	3	April Oct.	116	108	.....
Toledo Ry. & Light Co.	12,000,000	12,000,000	.....	.....	100	32.00	.....	Mar. Jun. Sep. Dec.	33	32	.....
Toronto Street Ry.	6,600,000	6,600,000	1,454,130	8.10	100	117.25	1 1/2*	Jan. Apl. July, Oct.	117 1/2	117 1/2	.....
Twin City Rapid Transit	16,511,000	16,511,000	2,168,507	14.41	100	112.50	1 1/2*	Feb. May, Aug. Nov.	113 1/2	112 1/2	.....
do pfd.	3,000,000	3,000,000	.....	.....	100	.....	1 1/2*	Dec. Mar. Jun. Sep.	.....	.....	.....
Windsor Hotel	600,000	600,000	.....	.....	100	100.00	3	May Nov.	.....	100	.....
Winnipeg Elec. St. Ry.	4,000,000	4,000,000	.....	.....	100	.....	1 1/2*	Apl. July, Oct. Jan.	.....	.....	.....

60c for smaller quantities. Aluminum in ingots for remelting is quoted at 36c for No. 1 and 34c for No. 2, over 90 per cent. pure, in ton lots. The most important inquiry now in the market for rails is for the Missouri, Kansas and Texas while there are several inquiries for export to Cuba, Mexico and South America, aggregating about 40,000 tons. Pig tin has been subject to violent fluctuations during the week, resulting in a net advance of £2 on all positions at London, while the American market has been even more erratic than the foreign markets, with an advance on spot metal of 1 1/2c per pound from the low point and 1c per pound net for the week, prices here being from £7 to £10 above the London parity. This resulted from the small spot supplies available in the local market, and the light receipts, together with the relatively small shipments from abroad. In London tin spot, closed at £181 10s; 3 months, £181 15s. Lead easy in New York at 5 1/2c spot. London advanced 7s 6d, soft Spanish closing at £16 18s 9d. St. Louis market for spelter quiet at \$5.90 to \$5.92 1/2 spot. London advanced 5s, G.M.B., closing at £26 17s 6d.

LIVE STOCK.—Supplies were light locally and prices firm. Best cattle made 5c and fine 4 1/2c to 4 3/4c. Sheep, 3 1/2c to 4 1/2c. Lambs, \$2.50 to \$5.50 each. Select hogs, off cars, 7 1/2c to 7 3/4c. Liverpool cables Canadians 1/4c down at 11c to 11 1/2c. ranchers being 9 1/2c to 10c, some quoting 10 1/2c. London cables quoted Canadian about 11c to 11 1/2c, and Glasgow quoted them at 10 3/4c to 11 1/4c. Ocean space to the end of September has already been contracted for. This is principally for the shipment of ranch cattle from the North-West, it being understood that there is a considerable number of these to come forward this season. Liverpool space has been let at 45s per head, London and Glasgow bringing 40s. Besides the regular sailings, three additional vessels will sail during September, with a combined capacity of about 3,000 head. Total shipments of live stock from port during the week ending 10th inst., were 2,955 head of cattle, against 3,259 head the previous week. In the Chicago market, best shippers are now selling at 5 1/4c, Canadians selling on the grass at 4 3/4c to 5c.

MEAL.—Rolled oats steady at \$2.10 to \$2.25 per bag. Corn-meal \$1.40 to \$1.45.

NAVAL STORES.—Pine pitch, \$3.75 brl.; pine tar, \$4.50; oakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, colored, 5c to 7c per lb.; white, 8c to 11c.

POTATOES AND TOMATOES.—Potatoes were not plentiful and business was done at \$2 per brl., with re-sales in small lots at \$2.50. Bags of 80 to 90 lbs., sold at 90c, with re-sales at \$1.15. The tomato crop locally is large and ripening all at once. Sales at 15c, 20c and 25c per bushel.

PROVISIONS. — Sales of selected hogs at \$7.50 to \$7.60 per 100 lbs. off cars and abattoir fresh killed at \$11 per 100 lbs. in small lots. Hams and bacon sold freely. Heavy Canada short cut mess pork in tierces \$33 to \$34; brls. \$22.50 to \$23. Compound lard in tierces, 375 lbs., 8c to 9 1/2c; tubs 50 lbs., parchment lined 8 1/4c to 9 1/4c; kettle lard tierces 12 3/4c to 13c; pure lard tierces 11 3/4c to 12c. Hams, extra large sizes, 25 lbs. upwards, 14 1/2c to 14 3/4c; large sizes, 18 to 25 lbs., 15c to 15 1/2c; medium sizes, selected weights, 12 to 18 lbs., 15 1/2c to 16c; extra small sizes, 8 to 12 lbs, 16c; hams, bone out, rolled, large, 16c to 16 1/2c; do. small, 17c to 17 1/2c; English boneless breakfast bacon, 16 1/2c to 17c; Wiltshire bacon, 50 lbs., sides, 14 1/2c to 15c; Windsor bacon, backs, 16 1/2c.

ROPE.—A good business has been done this season but there is vastly increased competition. Sisal 7-16 and up, 10 1/2c; 3/8, 11c; 3-16, 11 1/2c. Manilla, 7-16 and larger, 15c; 3/8, 15 1/2c; 1/4 and 5-16, 16c. Lath yarn, 10c to 10 1/2c.

ROSIN AND TURPENTINE.—At New York, rosin was quiet; strained, common to good, \$4.05 to \$4.10. Turpentine firm, 62 1/4c to 62 1/2c.

WOOD ALCOHOL.—The local market is quiet for this article at \$1 to \$1.25 per gallon.

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The Canadian Journal of Commerce,

all over Canada.

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—"Your paper is fully appreciated."—The S. Rogers Oil Co., Ottawa.

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Managing Editor and Proprietor,
"Journal of Commerce,"
Montreal.

WHOLESALE

Name of

DRUGS AND C

Acid Carbolic Cry
Aloes, Cape . . .
Alum
Borax, xtls . . .
Brom. Potass . . .
Camphor, Ref. Rin
Camphor, Ref. oz.
Citric Acid
Citrate Magnesia
Cocaine Hvd. oz.
Copperas, per 100
Cream Tartar . . .
Epsom Salts
Glycerine
Gum Arabic per l
Gum Trag
Insect Powder lb.
Insect Powder per
Menthol, lb.
Morphia
Oil Peppermint lb.
Oil Lemon
Opium
Phosphorus
Oxalic Acid
Potash Bichromate
Potash Iodide . . .
Quinine
Strychnine
Tartaric Acid

Licorice.—

stick, 4, 6, 8, 12 &
boxes
Acme Licorice Pelle
Licorice Lozenges, 2

HEAVY CHEMI

Bleaching Powder
Blue Vitriol
Brimstone
Caustic Soda
Soda Ash
Soda Bicarb
Sal. Soda
Sal. Soda Concentr

DYESTUFFS—

Archil, con
Cutch
Ex. Logwood
Chip Logwood
Indigo (Bengal)
Indigo Madras
Gamboge
Madder
Sumac
Tin Crystals

FISH—

Bloaters, per box
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No. 2
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Salmon, British Colu
Salmon, British Colu
Boneless Fish
Boneless Cod
Skinless Cod, case
Loch Fyne Herrings,

FLOUR—

Ogilvie's Royal Hour
Ogilvie's Glenora Pat
Manitoba Patents
Strong Bakers
Winter Wheat Paten
Straight Roller
Straight bags
Extras
Rolled Oats
Cornmeal, bag
Bran, in bags
Shorts, in bags
Mouillie

FARM PRODUCT

Butter—
Choicest Creamery
Under Grades, Cream
Townships Dairy
Western Dairy
Good to Choice
Fresh Rolls

Cheese—
Finest Western, wh
Finest Western, color
Finest Eastern

Eggs—
Best Selected
Straight Gathered
Edmed
Cold Storage
No. 1

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
DRUGS AND CHEMICALS—	
	\$ c. \$ c.
Acid Carbohc Cryst. medi.	6 30 0 35
Aloes, Cape	0 16 0 18
Alum	1 40 1 75
Borax, xtls	0 04 0 06
Brom. Potass	0 35 0 45
Camphor, Ref. Rings	0 95 1 10
Camphor, Ref. oz. ck	1 00 1 10
Citric Acid	0 37 0 45
Citrate Magnesia lb.	0 25 0 45
Cocaine Hyd. oz.	4 50 5 00
Copperas, per 100 lbs.	0 75 0 80
Cream Tartar	0 22 0 26
Epsom Salts	1 25 1 75
Glycerine	0 15 0 18
Gum Arabic per lb.	0 15 0 40
Gum Trag	0 25 0 40
Insect Powder per keg, lb.	0 22 0 30
Menthol, lb.	3 50 4 50
Morphia	1 60 1 65
Oil Peppermint lb.	4 00 5 00
Oil Lemon	1 00 1 10
Opium	4 00 4 50
Phosphorus	0 08 0 10
Oxalic Acid	0 07 0 10
Potash Bichromate	0 10 0 12
Potash Iodide	4 25 4 75
Quinine	0 26 0 32
Strychnine	0 70 0 80
Tartaric Acid	0 28 0 30

Licorice.—	
stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes	2 00
Acme Licorice Pellets, cans	2 00
Licorice Lozenges, 1 & 5 lb. cans ..	1 50

HEAVY CHEMICALS—	
Bleaching Powder	1 50 2 50
Blue Vitriol	0 06 0 07 1/2
Brimstone	2 00 2 50
Caustic Soda	2 25 2 50
Soda Ash	1 50 2 50
Soda Bicarb	1 75 2 25
Sal. Soda	0 80 0 90
Sal. Soda Concentrated	1 50 2 00

DYE STUFFS—	
Archil, con	0 27 0 31
Cutch	0 08
Ex. Logwood	1 75 2 50
Chip Logwood	1 50 1 75
Indigo (Bengal)	0 70 1 00
Indigo Madras	0 06 0 07
Madder	0 09 0 12
Sumac	42 50 47 50
Tin Crystals	0 28 0 30

FISH—	
Bloaters, per box	1 00 1 10
Labrador Herrings	6 00 6 50
Labrador Herrings, half brls.	3 50 0 00
Mackerel, No. 2, brls.	
Mackerel, No. 2, one-half barrel ..	
Green Cod, No. 1	4 00 0 00
Green Cod, large	5 00 0 00
No. 2	0 00 0 00
Large dry Gaspe per qntl.	0 00 0 00
Salmon, brls. Lab. No. 1	13 00
Salmon, half brls.	7 50
Salmon, British Columbia, brls.	12 50
Salmon, British Columbia, half brls.	7 00
Boneless Fish	3 05 1/2
Boneless Cod	0 00 0 06
Skinless Cod, case	6 00 6 25
Loch Fyne Herrings, keg	1 00

FLOUR—	
Ogilvie's Royal Household	0 00
Ogilvie's Glenora Patents	0 00
Manitoba Patents	4 60 4 70
Strong Bakers	4 10 4 25
Winter Wheat Patents	4 40 0 00
Straight Roller	3 90 4 10
Straight bags	1 85 1 95
Extras	1 40 1 50
Roiled Oats	0 00 2 10
Cornmeal, bag	1 30 7 40
Bran, in bags	19 50 20 00
Shorts, in bags	20 50 21 00
Mouillie	21 00 25 00

FARM PRODUCTS—	
Butter—	
Choicest Creamery	0 22 0 24
Under Grades, Creamery	0 20 0 21
Townships Dairy	0 00 0 00
Western Dairy	0 00 0 00
Good to Choice	0 00 0 00
Fresh Rolls	0 00 0 00
Cheese—	
Finest Western, white	0 11 1/2 0 12 1/2
Finest Western, colored	0 11 1/2 0 12 1/2
Finest Eastern	0 11 1/2 0 11 1/2
Eggs—	
Best Selected	0 20 0 20 1/2
Straight Gathered	0 00 0 00
Fixed	0 00 0 00
Cold Storage	0 00 0 00
No. 1	0 00 0 00

Tuckett's Club Special Cigars

JUST A LITTLE LARGER,
A LITTLE BETTER,
AND A LITTLE DEARER THAN

Tuckett's Marguerite Cigars,

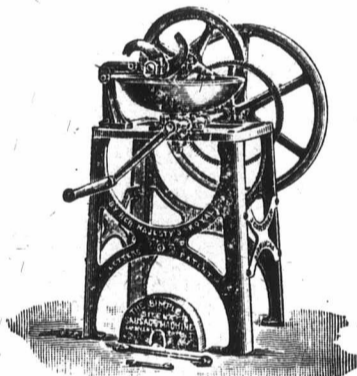
THE SALES OF WHICH
Exceed "A Million a Month."

Established Half a Century.

JOHN GARDNER & SONS,

Inventors, Patentees and Sole Makers
of the
'Simplex' Silent Sausage Machine

—And—



PIE MEAT CUTTER

By Her Majesty's Royal Letters Patent.
Made for both Hand and Steam
Power—These Machines are universally
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Sausage Machine in existence.

The "Simplex" Silent Machine & Pie Meat
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WITH ENGINE COMBINED.

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Pork Butchers' Machinery,
On the Latest and Most Improved
Principles.

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"SIMPLEX, BIRMINGHAM."

Illustrated Price List & Full Particulars
on application.

**SMITHFIELD WORKS, BRADFORD ST.,
BIRMINGHAM, - ENG.**

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
FARM PRODUCTS.—OON.—	
	\$ c. \$ c.
Sundries—	
Potatoes, per bag of 90 lbs.	1 30 1 40
Honey, White Clover, comb	0 12 0 13
Honey, extracted	06 1/2 0 07 1/2
Beans—	
Prime	0 00 0 00
Best hand-picked	1 55 1 60
GROCERIES—	
Sugars—	
Standard Granulated, barrels	4 20
Bags, 100 lbs.	4 15
Ex. Ground, in barrels	4 60
Ex. Ground, in boxes	4 60
Powdered, in barrels	4 40
Powdered, in boxes	4 60
Paris Lumps, in barrels	4 75
Paris Lumps, in half barrels	4 85
Branded Yellows	3 70 3 95
Molasses (Barbadoes) new	0 28 0 30
Molasses (Barbadoes) old	
Molasses, in barrels	0 00 0 00
Molasses in half barrels	0 00 0 00
Evaporated Apples	0 11 0 12

Raisins—	
Sultanas	0 04 0 12
Loose Musc.	0 05 0 07 1/2
Layers, Loudon	1 75 2 00
Con. Cluster	2 50 3 00
Extra Dessert	2 50
Royal Buckingham	2 25
Valencia	0 04 0 05
Valencia, Selected	0 05 0 05 1/2
Valencia, Layers	0 06
Currants, Provincials	0 04 0 04 1/2
Filiatras	0 05 0 00
Patras	0 05 0 00
Vostizzas	0 06 1/2
Prunes, California	0 07 1/2 0 10
Prunes, French	0 04 0 06
Figs, in bags	0 00 0 00
Figs, new layers	0 08 0 12

Rice—	
C. C.	2 85 2 95
Standard B	2 95 3 05
Patna, per 100 lbs.	3 80 4 50
Burmah, per 100 lbs.	3 50 3 75
Crystal Japan, per 100 lbs.	
Carolina, Java	5 75
Pot Barley, bag 98 lbs.	2 00 2 25
Pearl Barley, per lb.	0 06 1/2 0 06 1/2
Tapioca, Pearl per lb.	0 06 1/2 0 06 1/2
Tapioca, Flake, per lb.	0 90 0 95
Corn, 2 lb. tins	0 90 0 95
Peas, 2 lb. tins	1 35 1 50
Salmon, 4 dozen case	1 25 1 35
Tomatoes, per dozen	0 90 0 95
String Beans	

HARDWARE—	
Antimony	0 00 0 24
Tin, Block, L. & F. per lb.	0 37
Tin, Block, Straits, per lb.	
Tin, Strip, per lb.	0 88
Copper: Ingot, per lb.	

Cut Nail Schedule —	
Base price, per keg,	2 10
Extras—Over and above 30d.	
40d, 50d, 60d and 70d Nails	

Coil Chain—No. 6	0 00 0 09 1/2
No. 5	0 00 0 08
No. 4	0 00 0 07
No. 3	0 00 0 06 1/2
1/2 inch	0 00 0 05 1/2
5/8 inch	3 80
3/4 inch	3 85
7/8 inch	0 00 3 45
Coil Chain—No. 1/2	0 00 3 25
9-16	0 00 3 20
1/2	0 00 3 10
3/4	0 00 2 95
1 inch	0 00 2 90

Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4	2 85
Bright, 1 1/2 to 1 3/4	2 50

Galvanized Iron—	
Queen's Head, or equal, gauge 28 ..	4 10 4 55
Comet, do., 28 gauge	3 85 4 10

Iron Horse Shoes—	
No. 2 and larger	3 65
No. 1 and smaller	3 30
Bar Iron, per 100 lbs.	1 97
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18 ..	2 85
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20 ..	2 55
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22 ..	2 65
Am. Sheet Steel, 4 ft. x 2 1/2 ft., 24 ..	2 65

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
HARDWARE.—CON.—	
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26...	2 75
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28...	2 90
Boiler plates, iron, 3/4 inch	2 10
Boiler plates, iron, 1/2 inch	2 10
Hoop iron, base for 2 in. and larger	2 40
Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size.	
Canada Plates—	
Full Polish	3 50
Ordinary, 62 sheets	2 50
Ordinary 60 sheets	2 55
Ordinary 70 sheets	2 05
Black iron Pipe, 1/2 inch	2 18
3/4 inch	2 28
1 inch	2 99
1 1/2 inch	5 50
2 inch	5 85
2 1/2 inch	6 76
Per 100 feet nett.	9 36
steel, cast per lb., Black Diamond	0 07 1/2
Steel, Spring, 100 lbs.	2 50
Steel, Tire, 100 lbs.	2 10
Steel, Sleigh shoe, 100 lbs.	2 00
Steel, Toe Calk	2 60
Steel, Machinery	2 75
Steel, Harrow Tooth	2 50
Tin Plates—	
10 Coke, 14 x 20	3 75
10 Charcoal, 14 x 20	4 00
1X Charcoal	4 75
Terne Plate 10, 20 x 28	6 75
Mussian Sheet Iron	0 10
24 gauge crown, tinned sheets	7 00
24 gauge case lots	7 50
25 gauge	7 00
Lead, Pig, per 100 lbs.	4 25
sheet	0 04 1/2
Shot, 100 lbs., less 15 per cent.	6 50
Lead Pipe, per 100 lbs.	7 00
	25 & 1 p.c.
Zinc—	
Spelter, per 100 lbs.	7 25
Sheet zinc	7 50 8 00
Black Sheet Iron, per 100 lbs.—	
15 to 16 gauge	2 30
18 to 20 gauge	2 20
22 to 24 gauge	2 15
28 gauge	2 20
32 gauge	2 25
Wire—	
Plain galvanized, No. 5	3 55
do do No. 6, 7, 8	3 00
do do No. 9	2 35
do do No. 10	3 05
do do No. 11	3 10
do do No. 12	2 50
do do No. 13	2 60
do do No. 14	3 60
do do No. 15	4 25
do do No. 16	4 50
do do No. 18	4 50
Barbed Wire	2 62 1/2 f.o.b. Montreal.
Spring Wire, per 100	1 25
Net extra.	
Iron and Steel Wire, plain, 6 to 9.	2 15 base.
ROPE—	
Sisal, base	
do 7-16 and up	0 10 1/2
do 8-16	0 11
do 9-16	0 11 1/2
Manilla, 7-16 and larger	0 15
do 3-8	0 15 1/2
do 1-4 to 5-16	0 16
Lath yarn	0 10 0 10 1/2
WIRE NAILS—	
Base Price	2 05 2 10
2d extra	1 00
2d f extra	1 00
2d extra	0 65
4d and 6d extra	0 40
4d and 7d extra	0 30
4d and 9d extra	0 15
10d and 12d extra	0 10
16d and 20d extra	0 05
20d to 30d extra	Base
BUILDING PAPER—	
Dry Sheeting, roll	0 40
Carred Sheeting, roll	0 50
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 13
Montreal, No. 2	0 00 0 12
Montreal, No. 3	0 00 0 11
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 15 1 30
Clips	0 00 0 00
Spring Lambskins, each	0 00 0 45
Califskins, No. 1	0 16 0 00
Califskins, No. 2	0 15 0 00
Werre hides	1 50 2 00

A. E. FINLEY,

Cut Glass
Manufacturer



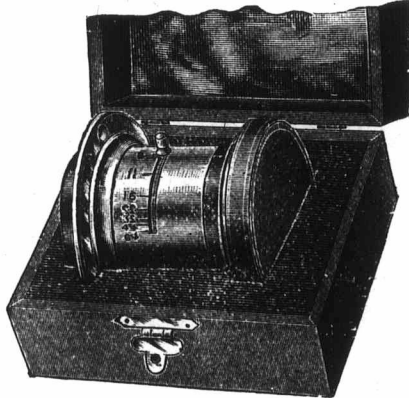
10 BROOK ST., ST. PAUL SQ.,
BIRMINGHAM,
England.

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Established 1875.

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& SONS

LENS CAP
MANUFACTURER



Enlarging Screens, Iso Screens, Lens
Cases, Stop Cases, &c., &c.

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Special prices to Canadians under the
New Tariff.

FOR SALE
A Wire Stitching Machine
VERY CHEAP.

Address:

"JOURNAL OF COMMERCE,"
132 St. James St.,
MONTREAL.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
LEATHER—	
No. 1, B. A. Sole	\$ c. \$ c.
No. 2, B. A. Sole	0 00 0 00
No. 3, B. A. Spanish Sole	0 26 0 28
Slaughter, No. 1	0 24 0 26
light medium and heavy	0 28 0 30
No. 2	0 28 0 30
Harness	0 27 0 28
Upper, heavy	0 28 0 34
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 36 0 38
Kip Skins, French	0 65 0 70
English	0 50 0 60
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock Light	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 28 0 26
Splits, heavy	0 18 0 21
Splits, small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enamelled Cow, per ft	0 16 0 18
Pebble Grain	0 13 0 15
B. Calf	0 18 0 22
Brush (Cow) Kid	0 00 0 00
Buff	0 14 0 17
Russetts, light	0 40 0 45
Russetts, heavy	0 30 0 35
Russetts, No. 2	0 30 0 35
Russetts, Saddlers', dozen	3 00 9 00
Int. French Calf	0 65 0 75
English Oak, lb.	0 85 0 45
Dongola, extra	0 38 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Colored Pebbles	0 15 0 17
Colored Calf	0 17 0 20
OILS—	
Cod Oil	63 2 1/2 63 7 1/2
S. R. Pale Seal	0 45 0 50
Straw Seal	0 35 0 40
Cod Liver Oil, Nfd., Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 25 1 50
Castor Oil	0 08 0 09
Castor Oil, barrels	0 07 0 08
Lard Oil, extra	0 60 0 70
Lard Oil	0 54 0 56
Linseed, raw, nett	0 51 0 53
Linseed, boiled, nett	1 16 1 30
Olive, pure	0 78 0 80
Olive, extra, qt., per case.	0 06 0 85
Turpentine, nett	1 00 1 25
Wood Alcohol, per gallon	
Petroleum:	
Benzine	0 17 1/2 0 20
Gasoline	0 22 1/2 0 26
GLASS—	
First break, 50 feet	2 00
Second Break, 50 feet	2 10
First Break, 100 feet	3 80
Second Break, 100 feet	4 00
Third Break	4 50
Fourth Break	4 75
PAINTS, &c.	
Lead, pure, 50 to 100 lbs. kegs	5 50 0 00
Do. No. 1	0 00 0 00
Do. No. 2	0 00 0 00
Do. No. 3	0 00 0 00
Do. No. 4	0 00 0 00
White lead, dry	5 50 0 00
Red Lead	5 25 5 50
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Paris, Gilders'	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, caak	2 00 2 10
Belgian Cement	1 65 1 90
German Cement	0 00 0 00
United States Cement	1 90 2 30
Fire Bricks, per 1,000	15 00 22 00
Fire Clay, 200 lb. pkgs.	0 75 1 25
Rosin, per 100 lbs.	2 50 5 00
Glue—	
Domestic Broken Sheet	0 08 0 20
French Casks	0 08 0 09
French, barrels	0 16 0 14
American White, barrels	0 20 0 25
Coopers' Glue	0 04 0 10
Brunswick Green	0 12 0 16
French Imperial Green	0 65 0 70
No. 1 Furniture Varnish, per gallon.	0 75 1 00
a Furniture Varnish, per gallon.	0 60 0 75
Brown Japan	0 75 0 75
Black Japan	2 25 2 35
Orange Shellac, No. 1	2 45 2 55
Orange Shellac, pure	2 60 2 75
White Shellac	1 40 1 50
Putty, bulk, 100 lb. barrel	1 75 0 00
Putty, in bladders	0 18 1/2 0 19 1/2
Paris Green in drum, 1 lb. pkg.	0 11 0 11
Kalsomine, 5 lb. pkgs.	
WOOL—	
Canadian Washed	0 27 0 30
North-West	0 18 0 20
Buenos Ayres	0 35 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 19 0 23
Australian, greasy	

39 STA
MONTREAL
MAN
Awn ings, Tent
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193 COMM
Can
THE CITY C
11 HBF
Dry G
ALPHONSE
340 and 342
WINES, LIQUORS,
Ale—
English, qts. . . .
pts. . . .
Canadian pts
Porter—
Dublin Stout, qts
Dublin Stout, pts.
Canadian Stout pts
Lager Beer, U.P.
Lager, Canadian . .
Spirits Canadian—
Alcohol 65. O.P.
Spirits, 50. O.P. . .
Spirits, 25 U.P. . .
Club Rye, U.P. . .
Rye Whiskey, ord.,
Ports—
Tarragona
Sherries—
Amontillado (Lion)
St. Julien—
St. Julien
Medoc
Champagnes—
Marq. de la Tour, se
Brandies—
Hennessy, gal. . . .
Martel, case,
Atard, gals. . . .
Scotch Whiskeys—
Bullock Lade, E.E.
Kilmarnock
Usher's O.V.G. . . .
Dewars extra spec.
Irish Whiskey—
Power's, qts. . . .
Jameson's, qts. . . .
Bushmills
Burke's
Angostura Bitters, pe
Gin—
Canadian green cases
London Dry
Plymouth
Ginger Ale, Belfast,
Soda water, imports,
Apollinaris, 50 qts. .

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WHOLESALE

39 STATION STREET, Saddlery & WALSALL, ENGLAND.

Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

MONTREAL MERCHANTS AND MANUFACTURERS.

Awnings, Tents, Tarpaulins, Flags, etc.

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Carpet Beating.

THE CITY CARPET BEATING CO.,
11 HERMINE STREET.

Dry Goods, Wholesale.

ALPHONSE RACINE & COMPANY,
340 and 342 ST. PAUL STREET.

WINES, LIQUORS, ETC.

Ale—		
English, qts.	2 40	2 50
“ “, pts.	1 60	1 65
Canadian pts.	0 85	1 50
Porter—		
Dublin Stout, qts.	2 40	2 50
Dublin Stout, pts.	1 60	1 65
Canadian Stout pts.	1 60	1 65
Lager Beer, U.S.		
Lager, Canadian	0 80	1 40
Spirits Canadian—per gal.—		
Alcohol 65. O.P.	4 50	4 60
Spirits, 50. O.P.	4 15	4 25
Spirits, 25 U.P.	2 20	2 30
Club Rye, U.P.	8 50	9 00
Rye Whiskey, ord., gal.	2 20	2 50
Ports—		
Tarragona	1 00	1 50
Sherries—		
Amontillado (Lion)	3 50	4 00
Clarets—		
St. Julien	2 25	2 75
Medoc	4 00	5 00
Champagnes—		
Marq. de la Tour, secs	11 00	12 00
Brandies—		
Hennessy, gal.	5 25	10 25
Martel, case,	12 00	17 00
Atard, gals.	4 00	0 00
Scotch Whiskeys—		
Bullock Lade, E.E.S.G.L.	10 25	10 50
Kilmarnock	8 75	10 00
Usher's O.V.G.	9 00	9 50
Dewars extra spec.	9 25	9 50
Irish Whiskey—		
Power's, qts.	10 25	10 50
Jameson's, qts.	9 50	11 00
Bushmills	9 50	10 50
Burke's	8 00	11 50
Angostura Bitters, per 2 doz.	14 00	15 00
Gin—		
Canadian green cases	5 50	5 85
London Dry	7 25	8 00
Plymouth	9 00	9 50
Ginger Ale, Belfast, doz.	1 30	1 40
Soda water, imports, doz.	1 30	1 40
Apollinaris, 50 qts.	7 00	7 50



SYNOPSIS OF CANADIAN NORTHWEST HOMESTEAD REGULATIONS.

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

Entry must be made personally at the local land office for the district in which the land is situate.

HOMESTEAD DUTIES: A settler who has been granted an entry for a homestead is required to perform the conditions connected therewith under one of the following plans:

(1) At least six months' residence upon and cultivation of the land in each year, during the term of three years.

(2) If the father (or mother, if the father is deceased), of any person who is eligible to make a homestead entry under the provisions of this Act, resides upon a farm in the vicinity of the land entered for by such person as a homestead, the requirements of this Act as to residence prior to obtaining patent may be satisfied by such person residing with the father or mother.

(3) If the settler has his permanent residence upon farming land owned by him in the vicinity of his homestead, the requirements of this Act as to residence may be satisfied by residence upon the said land.

APPLICATION FOR PATENT should be made at the end of three years, before the Local Agent, Sub-Agent or the Homestead Inspector.

Before making application for patent the settler must give six months' notice in writing to the Commissioner of Dominion Lands at Ottawa, of his intention to do so.

SYNOPSIS OF CANADIAN NORTH-WEST MINING REGULATIONS.

Coal.—Coal lands may be purchased at \$10 per acre for soft coal and \$20 for anthracite. Not more than 320 acres can be acquired by one individual or company. Royalty at the rate of ten cents per ton of 2,000 pounds shall be collected on the gross output.

Quartz.—A free miners' certificate is granted upon payment in advance of \$5 per annum for an individual, and from \$50 to \$100 per annum for a company, according to capital.

A free miner, having discovered mineral in place, may locate a claim 1,500 x 1,500 ft.

The fee for recording a claim is \$5.

At least \$100 must be expended on the claim each year or paid to the mining recorder in lieu thereof. When \$500 has been expended or paid, the locator, may, upon having a survey made, and upon complying with other requirements, purchase the land at \$1 an acre.

The patent provides for the payment of a royalty of 2-1-2 per cent. on the sales.

PLACER mining claims generally are 100 feet square; entry fee \$5, renewable yearly.

A free miner may obtain two leases to dredge for gold of five miles each for a term of twenty years, renewable at the discretion of the Minister of the Interior.

The lessee shall have a dredge in operation within one season from the date of the lease for each five miles. Rental \$10 per annum for each mile of river leased. Royalty at the rate of 2-1-2 per cent. collected on the output after it exceeds \$10,000.

W. W. CORY.

Deputy of the Minister of the Interior.

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

THE GREAT NORTH COUNTRY.

Nimrod was a mighty hunter, but had he hunted in the "Temagami" region he would have been a mightier one. Nimrod hunted for glory, but Temagamians hunt for game. Those Indians who made the first canoe of birch bark long ago, were our greatest benefactors. The children of these Indians know the canoe, and they know how to use it, and if you go to Temagami this summer they will paddle your canoe in their own superb way. They will be the best guides you ever had. Students who camp in summer along the Temagami lakes are able to do two years' work in one. Finest of fishing and hunting. Easy access by the Grand Trunk Railway System. For information and beautiful descriptive publication sent free apply to J. Quinlan, D.P.A., Montreal.

BRITISH TRADE ENQUIRIES.

(In writing please mention this Journal.)

(Made Through the Leeds Office Of the Trade and Commerce Department of the Government of Canada.)

A Yorkshire engineering firm, manufacturing high-pressure boilers of every description, ask to be put in communication with Canadian buyers. Address, J. and J. Horsefield and Son, Vulcan Iron Works, Dewsbury, Eng.

A large Yorkshire firm desires to negotiate with Canadian firms importing shoddy, mungo, and woollen rags. Address, Wm. Patterson and Sons, Wellington Road, Dewsbury, Eng.

A large Yorkshire firm desires to get in touch with Canadian buyers of lubricating oils and engine rod packing. Address, J. W. Kitson and Co., Ings Hill, Watergate, Dewsbury, Eng.

A Yorkshire firm desires to get into direct communication with Canadian exporters of hosiery and woollen waste from Canada. Address, Preston Ineson, Bridge St., Batley, Eng.

A large British firm, manufacturers of hair, felt etc., invite correspondence with Canadian tanneries and others able to export them large quantities of cow-

CONTRACTORS TO H.M. GOVERNMENT.

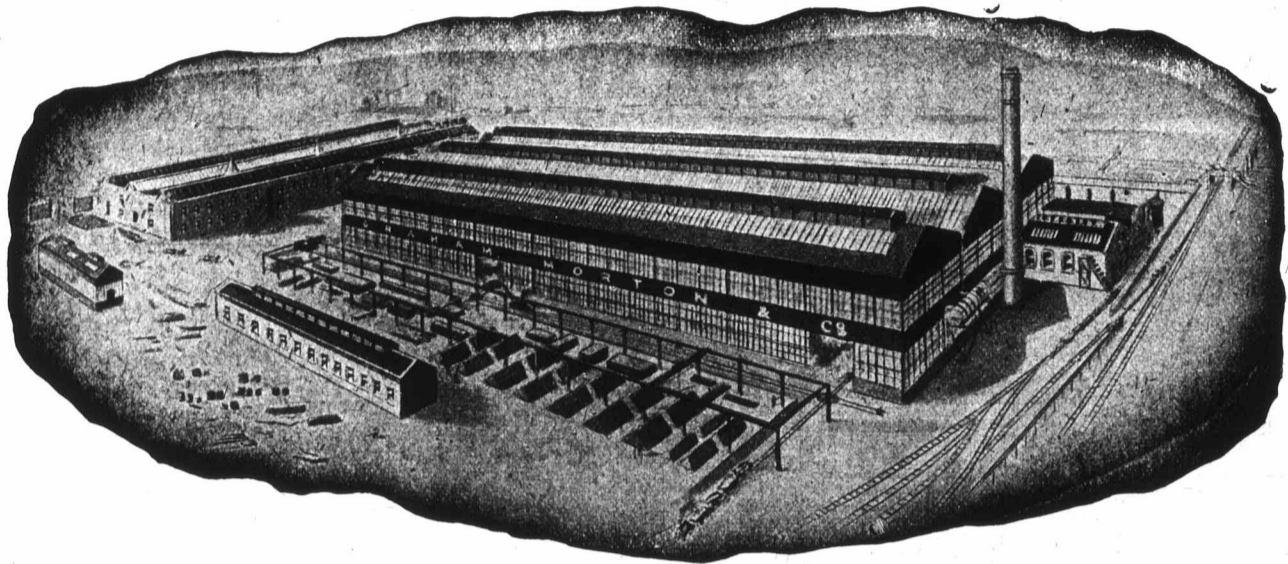
MAURICE GRAHAM, M. Inst. Mech./E.; Assoc. M. Inst. C.E.; M. Inst. Mining E.

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Australian Address:—Mutual Life Bldg., Martin Place, Sydney, N.S.W.

Write for Catalogue which contains 150 photographs.

hair in regular shipments. Address, D. Anderson and Son, Lagan Felt Works, Belfast, Eng.

A Yorkshire firm manufacturing presidents, naps, vicunas, and all classes of woollen goods, desire to introduce these goods in Canada, and invite correspondence. Address, Robert Brearley and Son, Batley, Eng.

A Yorkshire firm asks to be put in communication with Canadian exporters of woollen and cloth rags. Address, H. Burrows, Ings Hill, Batley, Eng.

A Yorkshire engineering firm manufacturing shafting and mill gearing, rolled iron joists, wrought iron girders, wrought iron roof and structural iron-work, invites correspondence and negotiations. Address, J. Bagshaw and Sons, Ltd., Victoria Foundry, Batley, Eng.

A Yorkshire firm desires to negotiate with Canadian importers of all classes of woollen shoddy and mango waste. Address, Porritt, Carter and Co., Dewsbury, Eng.

A Yorkshire firm manufacturing tweeds, serges, vicunas, presidents, and beavers, invite correspondence with Canadian importers. Address, J. Horsfield and Son, Dewsbury, Eng.

A Yorkshire firm manufacturing all classes of horse clothing, numahs, invites correspondence with Canadian buyers, and are open to appoint an agent for Canada. Address, B. Jenkinson and Son, Dewsbury, Eng.

A Yorkshire firm desires correspon-

dence with Canadian buyers of shoddy and mango. Address, Macbell Bros., Ltd., Cloth Hall Mills, Dewsbury, Eng.

AN ANGLER'S ELYSIUM.

According to advertisements all summer resorts are alike. They are the best ever—but if fishing is better anywhere else than it is in "Georgian Bay" we do not know where it is. There is a greater variety of fish in this water than anywhere else, and they are always hungry. No one ever counted the fish in the Georgian Bay, but those that have been caught there have been counted and eaten, and if you read the Government reports on fisheries, you know that Georgian Bay supplies more fish than any other equal body of water in the world. The only place you can afford to fish is where the fish are numerous, big and delicious in flavour, and that place is Georgian Bay—so the fishermen say. Suppose you send for booklet, issued by Grand Trunk Railway System free, telling about the home of the bass, pickerel, pike and the noble trout family. Address: J. Quinlan, D.P.A., Montreal

RUSSIAN CUSTOMS REGULATIONS AND FINES.

Cases not unfrequently arise of fines being imposed on vessels by the Russian Customs authorities on account of cle-

rical errors in bills of lading or other ships' papers.

His Majesty's Ambassador at St. Petersburg has expressed the opinion that the proper mode of proceeding in such cases appears to be insufficiently known to British ship-owners, who usually address themselves to the Secretary of State for Foreign Affairs or to the British Embassy at St. Petersburg.

It is essential, therefore, both with a view to avoid delay and in order to secure proper attention to the facts of the case, for the owners or the agents of the vessel or goods on which a fine is imposed to follow the prescribed form of procedure, which is to send a petition, drawn up in the Russian language and furnished with the requisite Russian stamps, to the Imperial Minister of Finance setting forth all the facts of the case, and praying for a remission or reduction of the fine imposed.

Should the applicants fail by this means to obtain redress, or in some urgent cases, even before a reply is received to their petition, they may apply direct to His Majesty's Ambassador at St. Petersburg, asking him to support their request; and when this course is adopted, a copy of the petition to the Russian Minister of Finance should invariably accompany such communication, but in no case should the complaint be brought to the notice of the Imperial Government, in the first instance, by the channel of His Majesty's Embassy or Consulate.

It should be for infractions Russian Customs imposed in a ther in order t vance of those to disregard w evinced. It is portance, in or tion of these fi ship-masters sh miliar with t

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It should be borne in mind that fines for infractions, however trifling, of the Russian Customs Regulations are not imposed in a vexatious spirit, but rather in order to insure the strict observance of those regulations, a tendency to disregard which has at times been evinced. It is therefore of great importance, in order to avoid the imposition of these fines, that ship-owners and ship-masters should make themselves familiar with the requirements of the

Russian Customs Regulations of the 15th May, 1901, a translation of which appeared in No. 569 of the Miscellaneous Series of Diplomatic and Consular Reports published in October, 1901.

—Contracts have been let to the Northern Construction Company, Limited, of Winnipeg, for the erection of ten to fifteen modern grain elevators throughout the West. It is expected that they will be ready for this year's crop.

PETROLEUM FOR DUST LAYING IN ENGLAND.

Consul John L. Griffith writes from Liverpool that the rapidly increasing use of motor cars in England has directed a great deal of attention to the best means of laying the dust which these cars raise.

It is recognized by the highest medical authorities that disease germs are widely scattered by the dust clouds which motor

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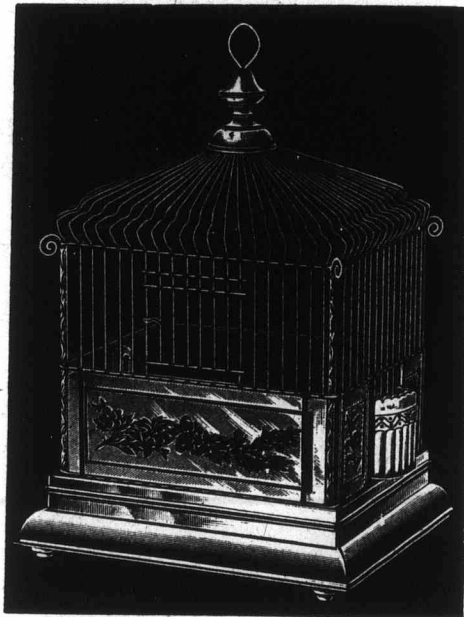
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cars place in motion, and that the dust thus circulated is one of the causes of consumption and diseases of the throat and lungs. Merchants' stocks are also damaged. Many protests and demands for relief have been made. A motor commission has held meetings in London, and it is expected that their report will contain comprehensive suggestions upon the use of motor cars, and the convenience, health and safety of all who use the highways. Dust raising is a nuisance of such magnitude that various civic official anti-dust experiments have been made, some in this consular district. While the problem has not fully been solved, the result of some of these experiments may prove of value to public authorities in America who are confronted with the same situation.

There has been a great deal of discussion in England as to who should defray the expense of keeping the highways in sanitary condition, and it is strongly urged that a considerable portion of the expense should be born by those who necessitate the outlay.

Quite satisfactory results have been secured in Liverpool through the use of oil sprinkled upon macadam roadways. The surface having the cleanest and

whitest appearance was that coated with creosote oil mixed with rosin, while that covered with creosote oil mixed with tallow had the least odor. The surface covered with ordinary petroleum was the first to show the dust. The next in order was a mixture of creosote oil with rosin and tallow, and then the hot creosote oil alone. Creosote oil mixed with pitch, cold creosote oil, and hot creosote oil mixed with a small quantity of pitch gave good results, but the latter gave a bad appearance. The heavy black oil (coal-tar waste oil) lasted slightly longer than the creosote oil and was much cheaper. The Texas crude petroleum gave the most lasting results, and portions of the road heavily coated with this oil showed a somewhat glazed surface formed of oil and dust.

From the standpoint of the wear and tear of the road surface, the oiling on the whole has proved advantageous; the wear appears to be less; the surface of the road dries more quickly after rain; and the number of loose stones picked up has been reduced. The first sprinkling kept the surface in good order for three weeks, at the end of which time it was thought advisable to recover the area. The good effects of the oil on

without gravel. It became somewhat slippery during a rainfall, and to avoid this it was found necessary to sprinkle a little gravel on the roadway.

The district council of Norwich has also been experimenting with the dust-laying problem, sprinkling with a calcium-chloride solution. This is made by dissolving one hundred weight of calcium chloride in 100 gallons of water. The chloride is sold at \$7.29 per ton at the chemical works. The experiment was tried for fourteen days over three lengths of main road. The first cost the surface after a second coating had been applied had not entirely disappeared after the lapse of five weeks. The cost varied from one half cent to one cent per superficial yard. Some complaint was made as to the smell of the oil, especially the creosote, but against this it was claimed that as long as the smell remained flies practically disappeared from premises adjoining the roads. Oiling wood pavements in Liverpool was done in the same manner and the dust satisfactorily kept down, a result previously not obtained even by watering four times a day, and the surface of the road was maintained in good condition during dry weather

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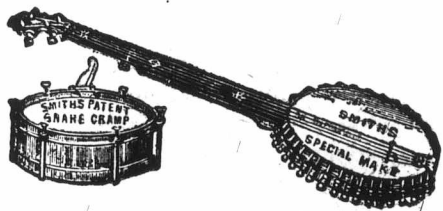
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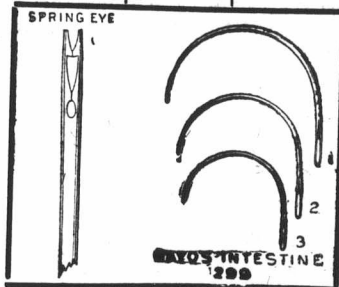
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only \$4.44 as against \$9.73 with water, which has to be applied daily; the second \$8.89, against \$20.33; and the third, \$8.83, against \$40.55. The liquid appeared to change the gravity of the dust particles, preventing them from being blown about either by wind or motor cars. The roadway seemed to be bound, and in dry weather had a good surface. The liquid absorbed the moisture, and each night an amount of moisture was gained, which prolonged the effect of the treatment. This reviving influence was apparent for fully three weeks after the expiration of the treatment. During wet weather there was a tendency for the surface to work off in layers, but it quickly dried and set hard. The conditions vary so greatly it is preferable, perhaps, that the method of application should be determined by experiments in each particular district, but the result of the treatment of the roads in Norwich has been most satisfactory to the surveyor of the council.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Aug. 14, 1906.

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

British & Foreign—Quotations on the London Market Aug. 4, 1906 Market value p. p'd up sh.

Alliance Assurance	250,000	10s. p.s.	20	2 1-5	11½	12½
Atlas	120,000	10	10	24s	5	5½
British and Foreign Marine	67,000	20	20	4	18½	19
Caledonian	21,500	12s. p.s.	25	4	...	...
Commercial U. Fire, Life & Marine.	50,000	4s	50	5	74½	75½
Guardian Fire and Life	200,000	8½	10	5	10½	11
London and Lancashire Fire	89,155	28	25	2½	23½	24½
London Assurance Corporation	35,862	20	25	12½	48½	49½
London & Lancashire Life	10,000	20½	10	2	8½	9½
Liv. & Lond. & Globe Fire & Life ..	£245,640	90	97	2	48½	44½
Northern Fire and Life	30,000	32	100	10	79	81
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	38	39
Norwich Union Fire	11,000	£5	100	12	114	117
Phoenix Fire	58,776	35	50	5	32	33
Royal Insurance Fire and Life	180,629	63½	20	8	47	48
Sun Fire	240,000	8s 6d p. s.	10	10
Union	45,000	15 p. s.	10	4	17½	18½

*Excluding periodical cash bonus.

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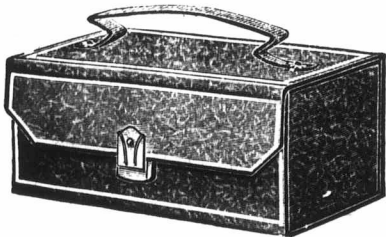
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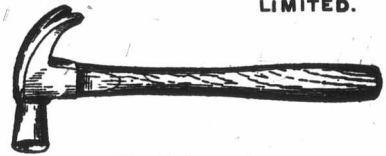
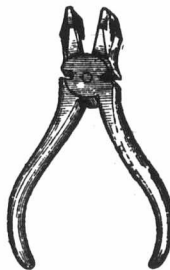


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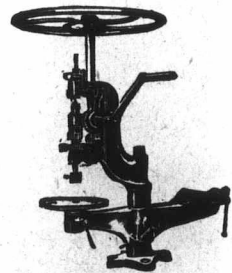
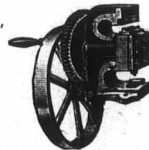
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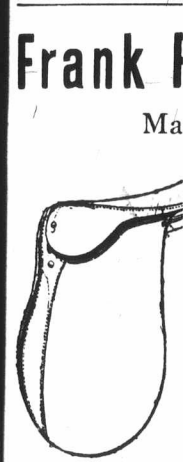
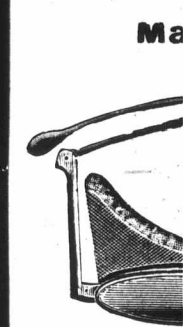
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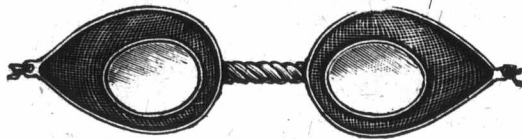
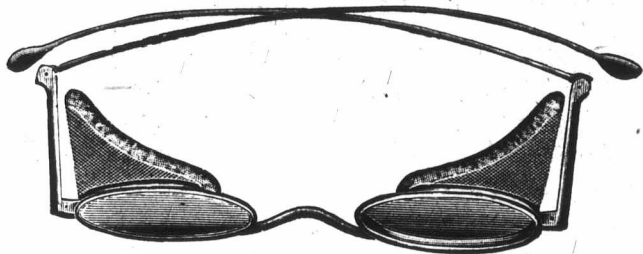
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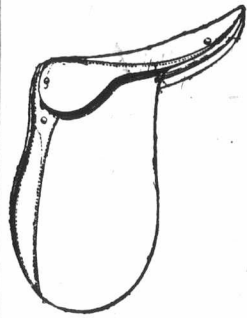
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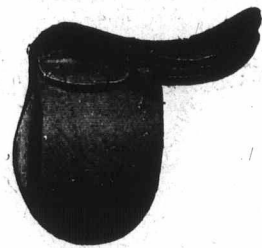
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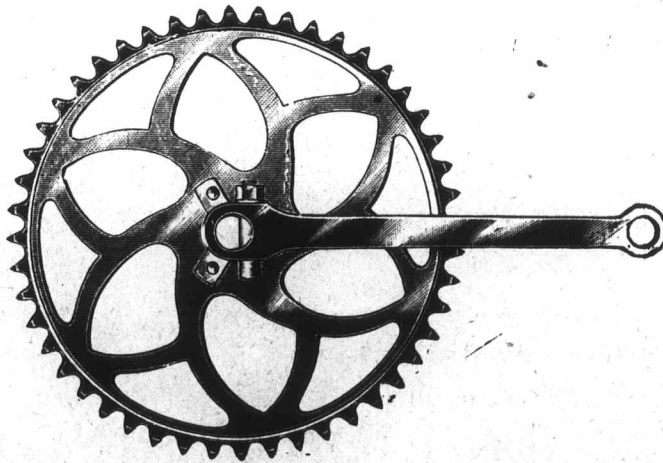
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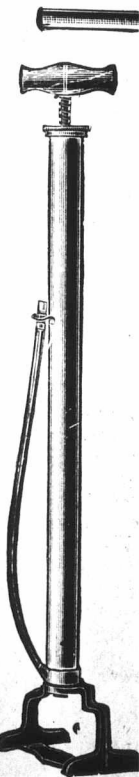
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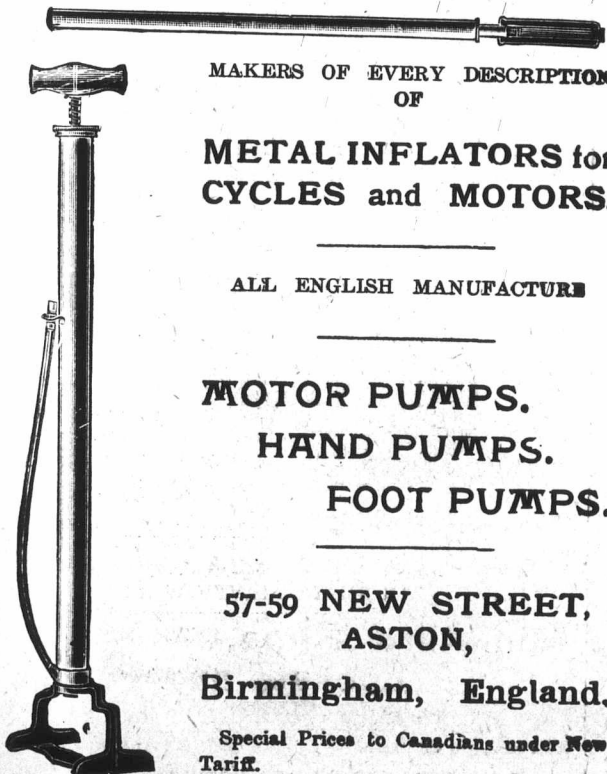
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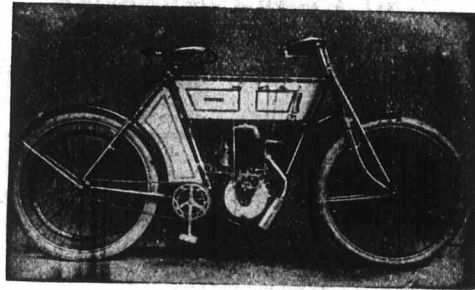
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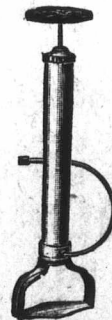
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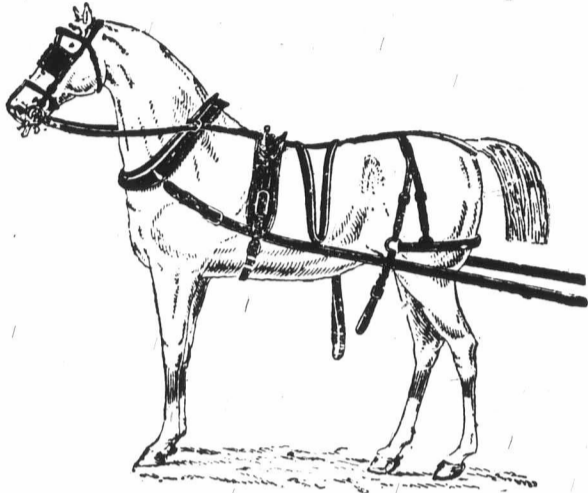
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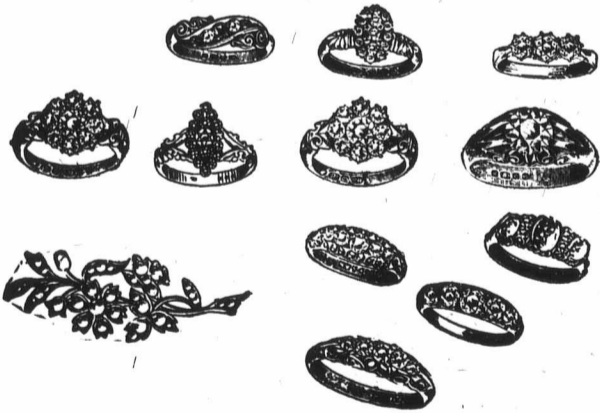
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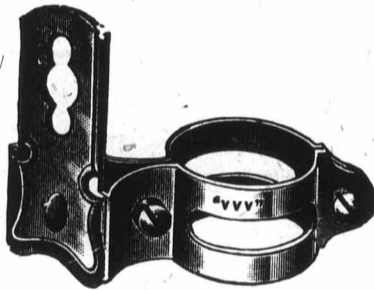
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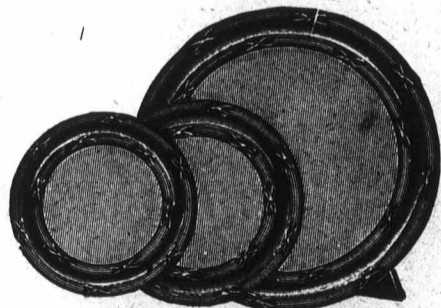
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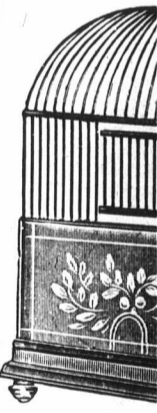
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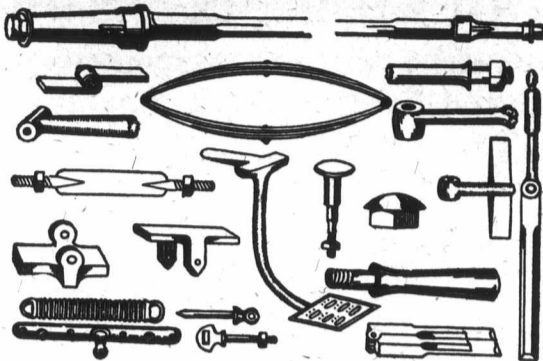


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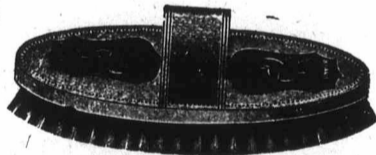
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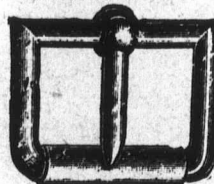
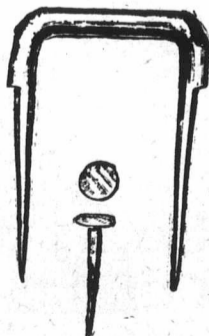
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SOLDERING IRONS, MILK CHURN FITTINGS,
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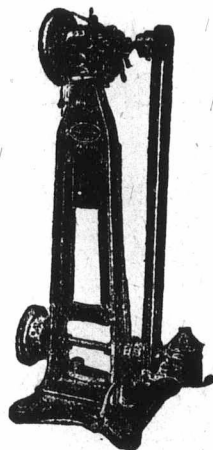
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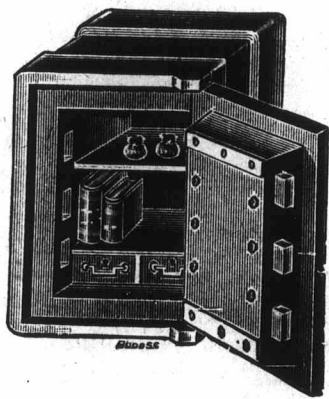
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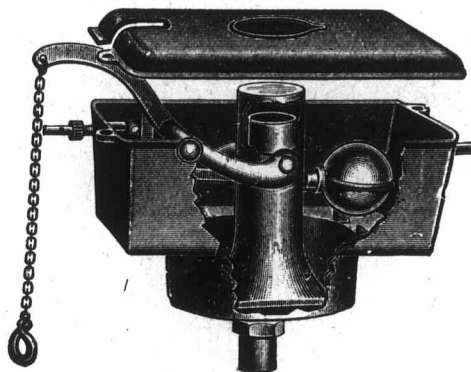


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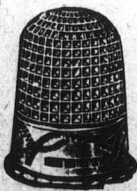
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 For Cape, Australia, United States, South America, East Indies,
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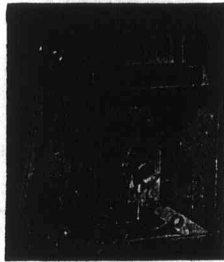
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Incorporated 1883.

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Agents of like inclination cordially welcomed.

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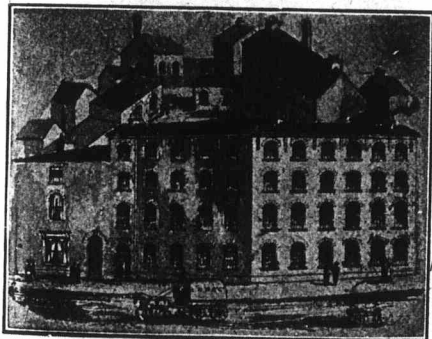
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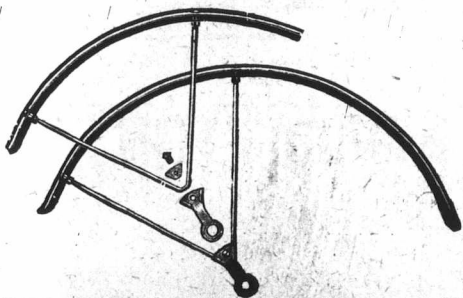


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This Company has more premium-paying business in force in the United States and Canada than any other Company, and for each of the last 11 years has had more new insurance accepted and issued in America than any other Company.

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It has deposited with the Dominion Government, for the protection of policyholders in Canada, in Canadian Securities, over \$3,000,000.00.

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The LIVERPOOL and LONDON and GLOBE

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Cash Assets exceed \$56,000,000
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Established in 1863. Head Office, Waterloo, Ont.

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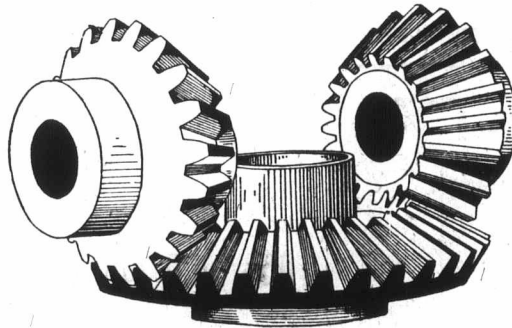
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New Business in 1905 increased 37 per cent. over previous year.

Expenses 5 per cent. less on income.

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Assets, over - - - - - \$3,460,000
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Life Funds (in special trust for Life Policy

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Total Annual Income exceeds \$15,000,000

Total Funds Exceed Sixty Million Dollars.

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