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FINANCE AND INSURANCE REVIEW.

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MONTREAL, FRIDAY, AUGUST 21, 1908.

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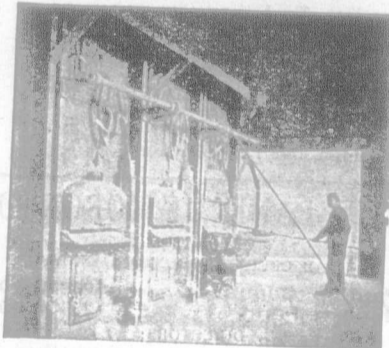
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16 July	Tunisian	1 Aug.	1 Aug.
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30 July	Pretorian	15 Aug.	15 Aug.
6 Aug.	Bavarian	22 Aug.	22 Aug.

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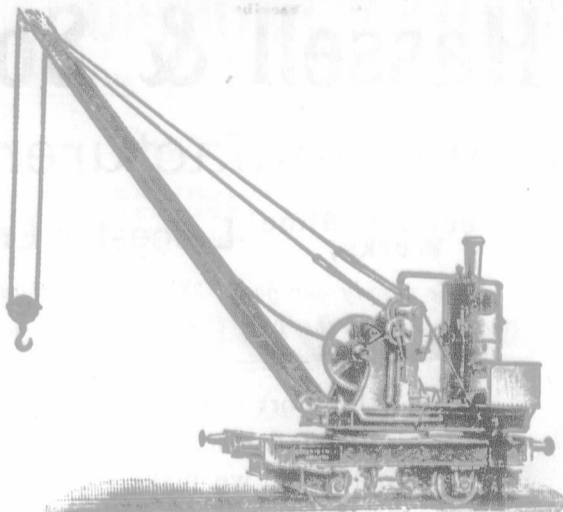
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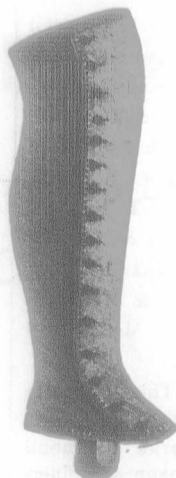
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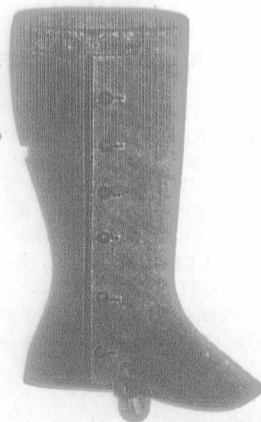
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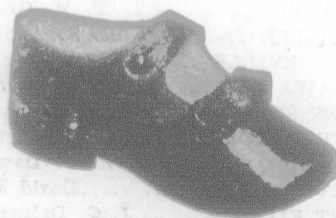
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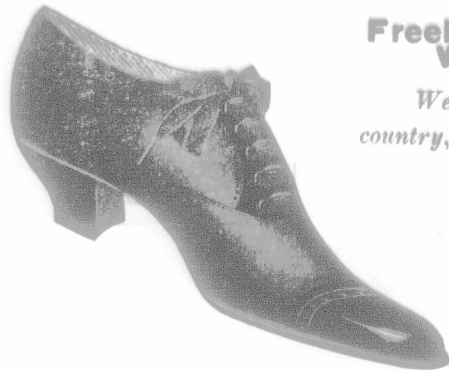
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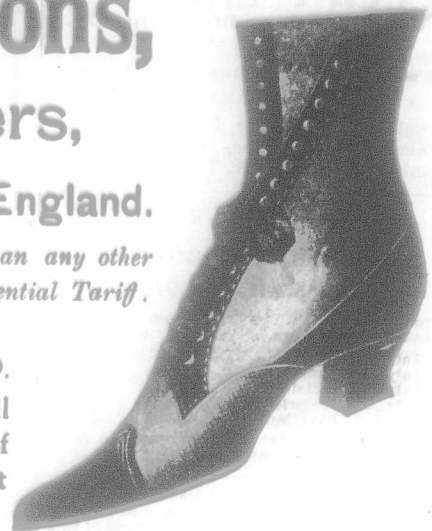
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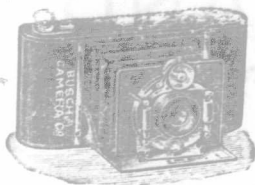


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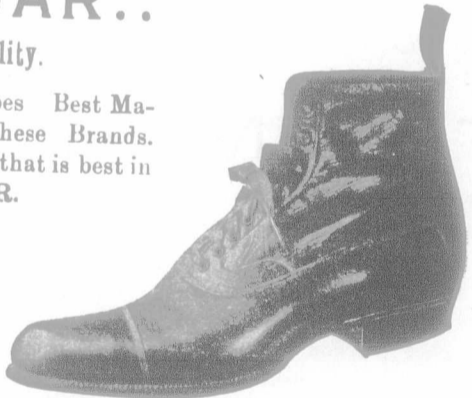
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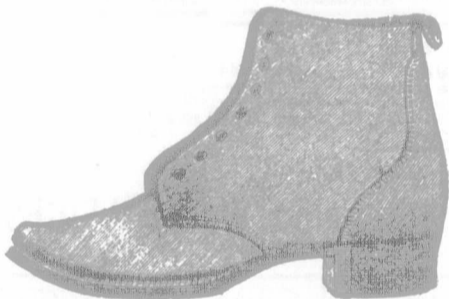
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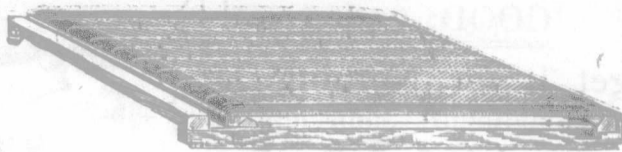
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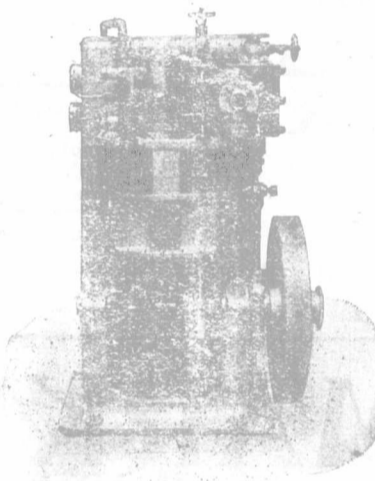
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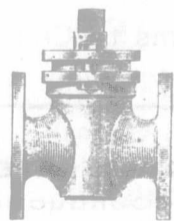
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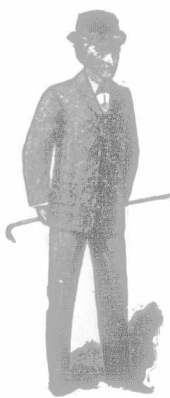
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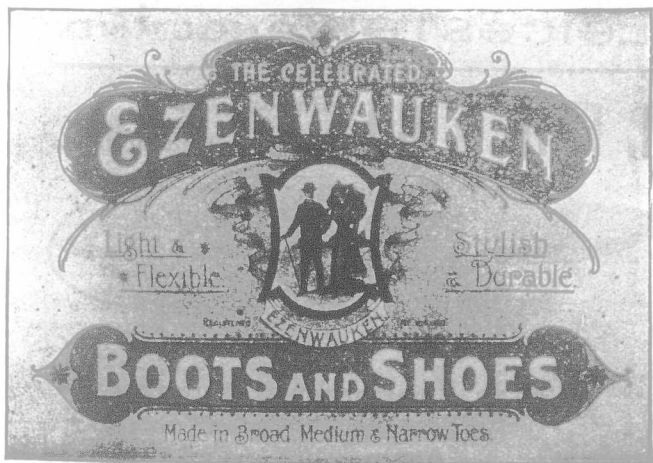
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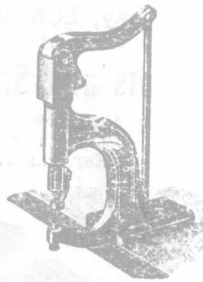
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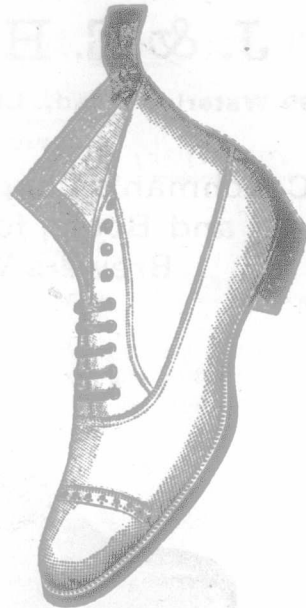
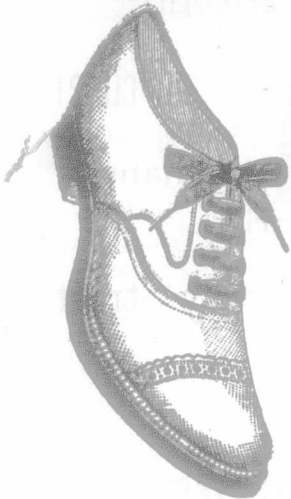


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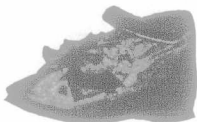


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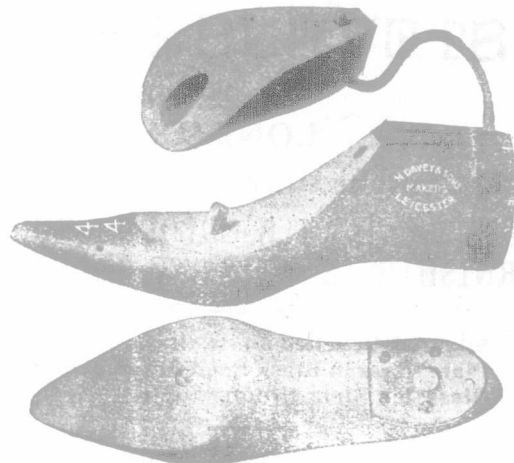
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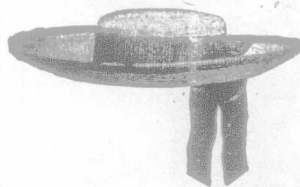
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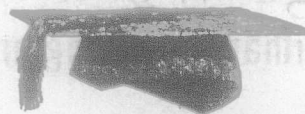


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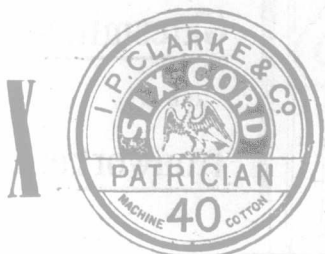
LONDON, E. C., - Eng.

Three minutes' walk from Aldersgate Street Station. Special prices under the New Tariff.



We do not belong to any Ring or Combine.

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Sewing Machine Cotton
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400 320 300 200 yards.

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Sensible Tea Pots!

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1900 Queen Anne Pattern.

The side hinge prevents the lid falling on the handle, and is more convenient for filling. The lid does not close when the teapot is tilted.



1901 Georgian Pattern.

Push-forward Knife

With GUARD and REST.

To prevent the hand slipping on the blade, and to aid and relieve the hand in cutting. Attached to Butchers Sticking, Slicing and Sayer Knives; also to Ham and Beef Slicers, Cloth Cutting Knives, Bread Knives, Fishmongers' Knives, Carvers, Choppers, etc.

LISTS ON APPLICATION.

E. T. Markham & Co., 42-41, Cloth Fair, LONDON, E.C., England.

Inventors and Patentees of Oval Duplex Steels, and of Cruets with Mustard Lids HINGED on the stem of the Cruets instead of being fixed on the glass.



WILLOWS' REFRIGERATING CO.,
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309 GRAY'S INN ROAD,
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Sole Makers of WILLOWS' Patent

Show Case Refrigerators

—AND—

ICE SAFES,

same as supplied to the Royal Agricultural Society of England, and to most of the Leading Dairy Companies and Dairy Men in Great Britain.

Manufactured for Canadians under the New Canadian Preferential Tariff, 33% p.c. less than any other country.

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Boot and Shoe Manufacturers,

SPECIALITY:

Children's Shoes,

24a Queen Street,

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Cuts will be inserted when received

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Prevents Incrustation and Corrosion in all classes of Steam Boilers.

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Makers of Non Conducting Boiler and Steam Pipe Covering
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The best \$1.50 Shoe made in England, for Canadian market,
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ELASTIC WEB
MANUFACTURER,

Forest Road Mills,

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Cheaper & more durable
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Manufacturers, Inventors and Designers of

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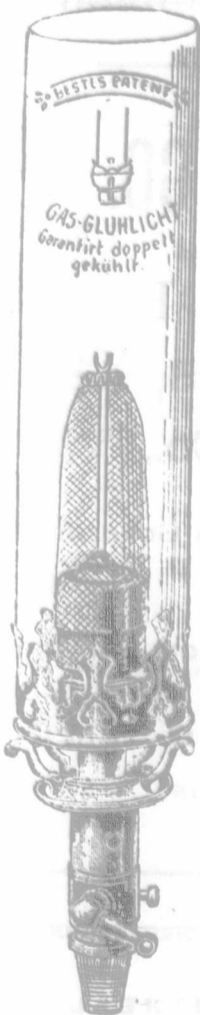
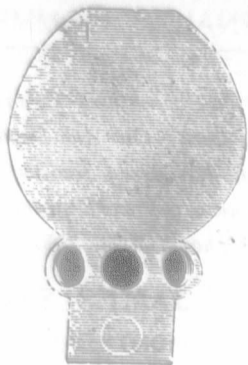
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Corrugated Cisterns, Corn Bins,
Wheel Barrows, Mangers, Racks,
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The Continental Incandescent Gas Light Co., Ltd.,
92, 93, 94, 95 & 96 Bishopsgate St., Without,
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The Leading Make for all Goods connected with the Incandescent Lighting Trade, including

- BURNERS,**
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- GLASS CHIMNEYS,**
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- SHADES and JENA GLASS NOVELTIES.**



Illustrated Catalogue and Price List Free on Application.

T. W. BEAL & CO.

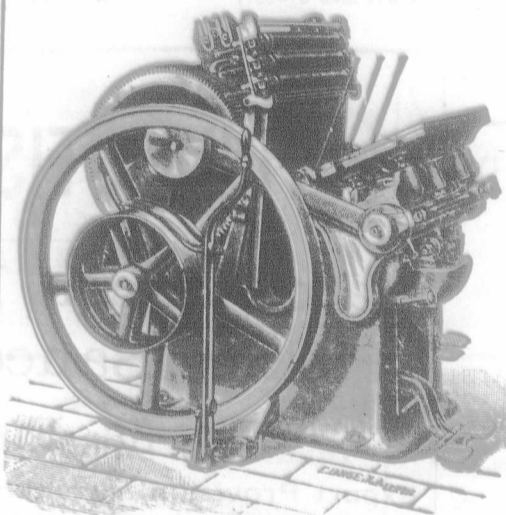


Burton Street Works,
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Makers of High Class

BOOTS AND SHOES

For Export,
Under the New Tariff.



TO BE UP-TO-DATE,
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YOU MUST

Know our Presses as the very latest Platen now in the market. A Machine calculated by Experts to meet any demands within the scope of the work of the Printer, and even outside that area. To be known to be realised.

Above Advertisement is set in our "Admiral" Series.

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JULIUS SAX & CO., LIMITED,



Eagle Electrical Works,

Rupert Street, - LONDON, W., Eng.

Telegraphic Address, "SAXATILE, LONDON,"

Established 1855.

.. Automatic • Fire • Alarm ..

Adjustable to any Temperature.
Suitable for Chemical Factories,
Hot Houses, Wine Cellars, etc.

Thousands supplied in Principal Public Buildings in England. Absolutely reliable, cannot get out of order.



WATERTIGHT FIRE BOX.

Write for Catalogue.

Leading Manufacturers, Etc.

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Manufacturers' Agents and General Merchants,

The Canadian Colored Cotton Mills Co., Montreal,

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Cornwall, Hamilton, Merriton, Milltown, Gibson Cotton Mill, Marysville, Hamilton Cotton Co.

Shirtings, Gingham, Ticks, Cottonades, Oxford, Dealms, Flannels, Yarns, Awings, Dress Goods, Shootings, etc.

THE PENMAN MANUFACTURING CO., PARIS.

Mills at Paris, Thorold, Port Dover, Castlereagh. Ladies' and Gent's Wool and Cotton Underwear, Topshirts, Socks, Hosiery, Balbriggans, etc.

THE AUBURN WOOLLEN MAN'G CO PETERBOROUGH.

Wools, Beavers, etc.

WHOLESALE TRADE ONLY.

Leading Manufacturers, Etc.

Messrs. **WILLIAM LIDDELL & Co.**

Linen Manufacturers,

BELFAST, - IRELAND.

Damasks, Sheetings, Fine Linens, Table, Tea and Tray Cloths, Napkins, D'oyleys, Handkerchiefs, Hemstitched and Hand Embroidered Goods, Cosy and Cushion Covers, Sheets, Shams, Pillow Cases, etc., etc.

Make a speciality of Weaving "Special Inter-tions" in Damask Table Linens, Napkins and Towels for Hotel, Steamship and Club Purposes.

Designs and full particulars on application.

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JAS. A. CANTLIE,

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THE CANADIAN JOURNAL of COMMERCE

Do you want any Printing this week? Our Job Department has every facility for turning out work promptly. Telephone, Main 238.

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- Transparent Typewriter Erasing Shields
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An Asbestos Mine. Address with full particulars, Rochdale, Care "Journal of Commerce" Montreal.

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BRAND.

BRAND.

Hams, Bacon, Bottled Fruits, Pickles, Sauces, Jams, Etc.,

Manufactured by **Finnis, Fisher & Co.,** (Established in 1891),

Export Provision Merchants.

Contractors to His Majesty's Government.

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MARVELLOUS INVENTION

Patent Automatic Fire Extinguisher.

Extinction of Fire at the Outbreak.

WATER SUPPLY AUTOMATICALLY SHUT OFF BY THE EXTINCTION OF THE FIRE. NO MORE STOCKS DAMAGED BY FLOODING.

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Awings, Tents, Tarpaulins, Flags, Etc
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Carpet Beating.

The City Carpet Beating Co.,
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Dry Goods, Wholesale.

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Catalogue

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Canadian Colored Cotton Mills Company.

Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Eophys, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angoras, Yarns, &c.

Wholesale Trade only supplied.

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LAMP.**



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

The Leading Lamp in Gt. Britain.

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

19 Eldon St., - LONDON, E.C., England.

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.

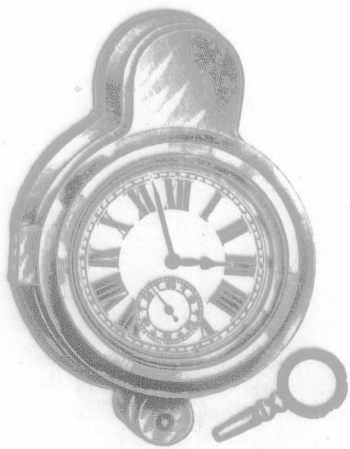
—It is estimated that the Dominion surplus for the fiscal year ending June 30 will be \$14,500,000.

—The ratepayers of Cayuga, Ont., voted on a by-law to loan \$8,000 to aid a tannery, glove and suspender factory, which was carried by a vote of 118 to 12.

—Among the reports brought by Prof. Goodwin from his summer mining tour, says a Kingston, Ont., letter, is the confirmation of the report of the finding of platinum near Wabigoon, Ont. The mineral is worth \$20 an ounce.

—Stratford, Ont., advices state that this week a local syndicate will commence the erection of 25 brick houses. The recent influx of population to the city, as a result of increasing industries, has taken up every available house, and in some cases several families are living in one dwelling.

—The Allan Steamship Company has under way a trans-Atlantic liner, destined for the Canadian trade, which will be both faster and larger than anything now running between Montreal and the Old Country. The new vessel, which as yet has not been named, will be 20 feet longer than the Tunisian, the Allan Line's present premier steamship, and will be one foot wider. She will be capable of averaging seventeen knots across the Atlantic, which will land the mails between Father Point and Merville in about five days and eighteen hours.



Above Cut represents the Latest Novelty in our

Motor Watch Holder,

Catalogues and F.O.B. London prices, under the new Preferential Tariff, 83½ p.c. reduction off British goods.

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EVANS & MANGER, 110 Garden, LONDON, Eng.

RALPH DENTON & CO.,**Cables:—LOYALTY,**
Bristol, England.**HOME and
EXPORT****Clothing Manufacturers,**VICTORIA STREET
and TEMPLE STREET,**BRISTOL,**
England.**A few leading points !!**Smart cut and finish.
Up to-date in appearance
Well-made and trimmed,
equal to Bespoke.**Our Aim is to give you satisfaction.**Also to assist you in giving
satisfaction to your
Customers.Will you give us an opportunity of
proving what we say?**RALPH DENTON & CO.,****BRISTOL. Eng.**Remember we show you an advantage of 83½ p c. under
the New Tariff.

—Customers are cautioned against paying money on account of the "Journal of Commerce" to any person not duly authorized to collect. Written instructions should be demanded, except the collector is personally known. Payment by cheque, to the order of M. S. Foley, "Journal of Commerce," is preferred.

—Harvest laborers to the number of 1,700 left Ontario for Manitoba Monday last.

—Grand Trunk Railway System.—Earnings 8th to 14th August, 1903, \$715,113; 1902, \$611,846; increase, \$103,267.

—The three Hamilton, Ont., breweries have been acquired by a syndicate. As a consequence beer has been advanced \$1 per barrel.

—The liquidators of the Elgin Loan & Savings Company, St. Thomas, Ont., expect to be enabled to pay twenty-five or thirty cents in the dollar.

—The Brockville, Ont., Town Council has disposed of \$45,000 of debentures to the Dominion Securities Corporation, of Toronto, whose debentures were on a by-law passed for local improvements.

—The C. P. R. freight car repair shops and about twenty freight cars were destroyed by fire at Winnipeg on the 15th instant. The buildings were frame structures and the loss will amount to \$25,000.

—Regina, N.W.T., citizens by a practically unanimous vote on the 11th instant, endorsed the by-law to raise \$135,000 for the installation of a sewerage and waterworks system and electric light plant.

—The by-laws of the Montreal Street Railway Employees Benefit Association have been drawn up. The company has agreed to subscribe one-half of the funds which will be divided into four branches—accident, sickness, pension and death.

—The Montreal agents for the Manchester Trader, which ran aground at Anticosti last week, report that divers have examined the bottom of the vessel and have found no damage. The boat will have to be lightered before she can be released.

—Mr. J. D. Wells, formerly well known in insurance circles in Montreal, now a broker at 28 Broad street, New York, has been making a brief visit to his old friends in Canada, including those in the Capital, looking as energetic and prosperous as any Gothamite of them all.

—The Richelieu and Ontario Navigation Company have decided to utilize the steel hull of the burned steamer Montreal. What is left of the steamer will be taken to the Davies ship-building works at Quebec, and the engines renewed, after which she will be taken to Sorel for completion. It is expected that the vessel will be ready to place in commission next season.

—While Manitoba and the Northwest have been carrying off the principal honors of late in wheat-raising, the following from Ontario bears up very well:—From the farm of A. H. Smith of Simcoe, Ont., twenty-seven acres in wheat yielded an average of 52½ bushels to the acre, and one field went 64 bushels.

—A Sydney, N.S., letter states that a hundred new houses are being built at New Aberdeen. They are different from the other houses of the Dominion Coal Company, having flat instead of pitched roofs, which provides for more accommodation.

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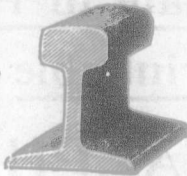
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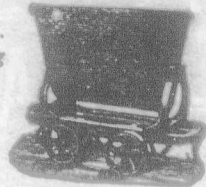
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We supply th

R. WHITE & SON, WIDNES, ENGLAND.

LOCOMOTIVES.
CRANES of all kinds.
STEAM & WATER
PIPES & FITTINGS



Cable Address:
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GALVANIZED
SHEETS, BAR IRON.
AERIAL WIRE
ROPEWAYS.



Steel Rails of all Sections. Fish Plates. Bolts.
Spikes. Points and Crossings. Steel Sleepers.
Wagons for all purposes. Wire Ropes. Pit
Headings. Screens. Mining Steel. Pulsating
Pumps.



Streets are being laid off, graded and drained and it may be said that New Aberdeen is the best looking part of Glace Bay.

—New York advices state that announcement was made by Dr. Nicholas Murray Butler, President of Columbia University, that the trustees had received a gift of \$1,000,000 from Joseph Pulitzer, proprietor of The World, for the establishment and endowment of a school of journalism as one of the departments of the university. If at the end of three years the school of journalism is in successful operation Mr. Pulitzer will give to Columbia an additional million dollars.

—The Dominion Revenue receipts for the fiscal year ending June 30, 1903, were \$66,048,514, and the expenditure \$48,013,750. The revenue for the year previous was \$57,412,380, and the expenditure \$47,382,102. The capital expenditure amounted to \$7,651,977, as against \$12,389,992 for the year previous. The likelihood is that the surplus will be at least \$14,500,000, when all the accounts for the year are adjusted. The July statement of revenue and expenditure shows a decided improvement over the same month of 1902.

—The London, Ont., Evening News has ceased to exist. The reasons for its demise are given in the following brief editorial:—"After a life extending into the eighth year in London, The News, with keen regret is compelled to announce that with this issue the journal will cease publication. The News has exhausted every effort to create a field for an independent paper, and after the expenditure of a large amount of money and much work the proprietors, unable to make ends meet, have decided to cease putting further money into a losing venture."

—Ogdensburg, N.Y., advices state that the protest filed with the war department by Albert Dawson, of Ogdensburg, owner of Galoup Island, against the request of the Canadian Government for permission to erect a dam across the Gut Channel in the St. Lawrence River, between Adams Island in Canadian waters and Galoup Island on the American side, has been withdrawn. The contractors agree to pay \$4,000 to Dawson to offset any possible damage from the dam. The arrangement now awaits approval by both Governments before work on the dam is begun.

—Several of the larger slate quarry firms at Trinity Bay, says a St. John's, Nfld., letter, are planning to move to this colony their business at Welsh quarries, which have become almost exhausted except for deep mining. One quarryman has

Anderson's



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

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

Price Lists and Samples on Application.

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

We supply these, 33% p.c. to Canadians, under the New
 Preferential Tariff.

FOR

Motors,
Motor Accesso-
ries,
Motor Fittings,
Motor Parts,

Of Every Possible Description.

Write to the Oldest
 British Firm in the Trade.

United Motor Industries, Ltd.

42 Great Castle St.,
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Special Terms to Canadian Buyers.



Increasing in Popularity
Moderate in Price
Unshrinkable
"ALPHA"
Underwear

WHOLESALE ONLY FROM

T. H. DOWNING & Co.
 Manufacturers,

ALSO . . . **LEICESTER, Eng.**

108 & 104 Wood Street, LONDON.

CARDIFF, LIVERPOOL and MANCHESTER.

Price Lists, Illustrated Booklets, Circulars,
 &c., Mailed free on application.

under consideration plans for the removal of an entire town near his Welsh quarry to Newfoundland, where he can give three thousand men employment. Welsh slate has been known as the best in the world, but experts who are prospecting and working Newfoundland beds on Trinity Bay and Bay of Islands say Newfoundland slate is superior to Welsh, besides being easier to quarry and almost inexhaustible.

—According to a Berlin cable, some anxiety has been caused in consequence of the threatening strike of coal miners in the Ruhr district, where wages were reduced in the last two years from 4 marks 13 pfennigs to 3 marks 82 pfennigs a day though the companies had been earning good dividends and, according to the Socialist paper, Vorwärts, eight companies, with a total capital of 215,000,000 marks, during the past quinquennium paid 120 millions in dividends, added 71 millions to the reserve

and wrote off 102 millions. The situation is interesting, because according to some observers the days of cheap labor, which contributed so much to German commercial prosperity, are gradually passing away.

—The Peterboro' Hydraulic Power Co. of Peterboro', Ont., has placed a contract with the Westinghouse Electric & Manfg. Co., of New York for a considerable quantity of equipment to be installed in its new power house on the Otonabee River. The energy is to be utilized to drive the Peterboro' mill of the American Cereal Co. The plant will also generate current to operate several other manufacturing plants in the town and will supply power to the Peterboro' Light & Power Co. The

Sedgley, Tyler & Co.,

Wholesale and Export Manufacturers,

Fleet Street Building, - LEICESTER, England

SPECIALITIES

Popular Prices.

Ladies' Fine Boots and Shoes.

School Boots:—Boy' and Girls'.



These Shoes are made for the Canadian market, under the New Preferential Tariff of 88½ p.c. in favour of Canadians.

James Allen & Son,

Established 60 years.

J. C. STEVENS,
 Proprietor.

Inventors and
 Manufacturers of the

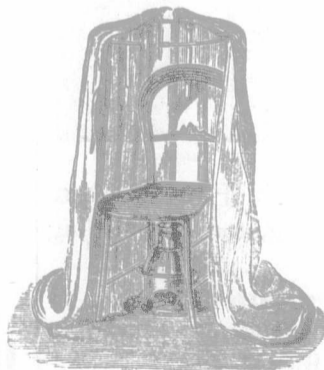
**Portable
 Turkish
 Hot-Air and
 Vapour Baths.**

Bronchitis Kettles and
 Sick Room Appliances.

21 & 23

WARYLEBONE LANE,
 Oxford Street,
 LONDON, W., England.
 (Close to Wigmore St.)

Special rates to Canadians
 under the New Preferential
 Tariff.



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contract ca
 2240 volts,
 connected to
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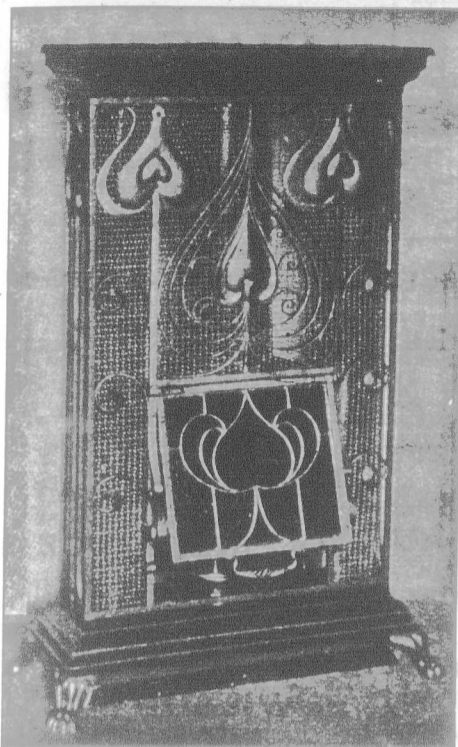
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Lead Foil, for

Buyers of A

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Telegrams: "WARMNESS London."



C 8. Inclusive Price, £12 12 0.

LUX-CALOR

Ritchie's Patent
Condensing Gas Stove.

No Flue Required

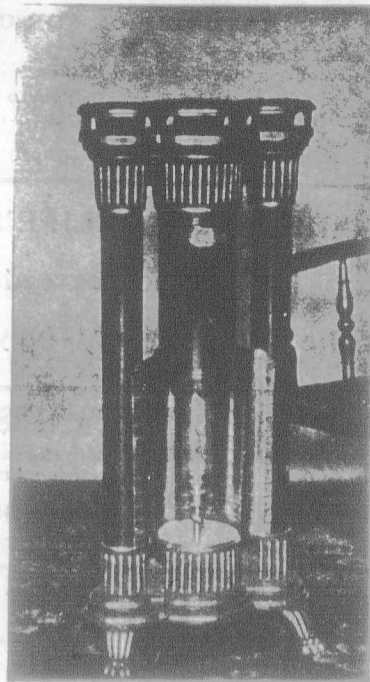
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the World.

RITCHIE & CO.,

Contractors to the
London Gas Companies.

46 Hatfield Street,
SOUTH WARK, S.E., London, Eng.
(Near Blackfriars Bridge.)

Special prices to Canadians under the New
Tariff, 35% p. c. in favour of Canada.



D 8. Inclusive Price, £4 5

contract calls for a 1,500 kilowatt generator, to operate at 2,210 volts, 60 cycles, 150 revolutions per minute, to be directly connected to water wheels; also two 125-volt direct current, direct coupled exciters of 75 kilowatts capacity each together with switchboard consisting of a large generator panel and two exciter panels.

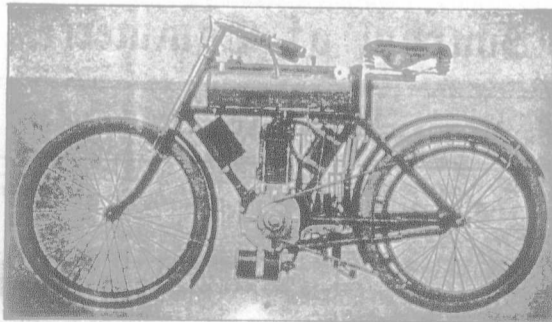
A report from Mr. J. S. Larke to the Trade and Commerce Department states that, although Australian importers are anxious to extend trade with Canada in many cases the effort has been unsuccessful. Some importers who went to Canada for the purpose have returned home dissatisfied with the arrangements made. One man to whom Mr. Larke refers particularly complained that he had received letters from at least twenty Canadian manufacturing firms stating that there was little possibility of their being able to supply goods for months

to come, and that it was useless to send orders. This, says an Ottawa correspondent, is a strange admission on the part of Canadian manufacturers who are agitating for an increase of duties on the ground that the foreigner is getting possession of the home market. Mr. Larke points out that the increase of imports from Canada during the year was small, whereas from the United States it was very considerable.

Customers are cautioned against paying money on account of the "Journal of Commerce" to any person not duly authorized to collect. Written instructions should be demanded, except the collector is personally known. Payment by cheque, to the order of M. S. Foley, "Journal of Commerce," is preferred.

CANADIAN REPRESENTATION ARE NOW BEING ARRANGED FOR

THE "BAT" ENGLISH MADE



Motor Bicycle.

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THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 21ST, 1903.

THE IMPERIAL TRADE CONGRESS.

The gathering in this city of several hundred delegates from the Chambers of Commerce and similar bodies in all parts of the British Empire is, for this city a high recognition of its eminent rank as a metropolis of trade; for Canada a distinction it has won by its enterprise, its loyalty to Imperial interests, and for the whole world is such a manifestation of the magnitude of British trade and of the eminent abilities of those by whom it is conducted as cannot fail to have a profound effect not only on Imperial trade interests within the Empire itself, but upon the statesmen of all other nations.

Two features of the deliberations of the Congress stand out with honourable prominence. The first is the absolute unanimity of the 548 delegates in upholding

THE MANCHESTER FIRE ASSURANCE COMPANY.

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Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO, JAS. BOOMER, Manager.
 T. D. RICHARDSON, Assistant-Manager.
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Of any Canadian Life Company, thus showing the security and the quality of its policyholders.

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E. S. MILLER, Provincial Manager,
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MONTREAL, Que.

the essential unity of the Empire, and next the dignified, the statesmanlike elevation of thought and practicability displayed by all the speakers. Narrow, sectional, "parish-politics" views found no utterance, nor was any one speech open to the criticism of being inspired by personal interests, or any inspiration unworthy of the representatives of the greatest political organization built up by the enterprise and genius of man.

The opening address by Lord Strathcona was characteristic of this illustrious dignitary. After brief explanations of the Congress being held at Montreal he touched the very core of its object by referring to the Chamberlain movement in favour of Imperial preferences, in regard to which Lord Strathcona said: "We

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Mutual Reserve Life INSURANCE COMPANY.

FREDERICK A. BURNHAM, - - President.
305, 307, 309 Broadway, - NEW YORK.

Certificate of the Valuation of Policies

Three and One-half and Four p.c.
STATE OF NEW YORK INSURANCE DEPARTMENT.
ALBANY, N.Y., February 26th, 1903.

I, FRANCIS HENDRICKS, Superintendent of Insurance of the State of New York, do hereby certify that the MUTUAL RESERVE LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, is duly authorized to transact the business of Life Insurance in the State.

I further certify that in accordance with the provisions of Section Fifty-two and Eighty-four of the insurance law of the State of New York I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1902, to be valued as per the Combined Experience Table of Mortality, at Four per cent. interest, and the American Experience Table of Mortality, at Three and one-half per cent. interest, and I find the net value thereof, on the said 31st day of December, 1902, to be Four Million Forty-five Thousand, Six Hundred and Thirty-seven Dollars, as follow:

Net Value of Policies.....	\$4,045,637
“ “ “ Additions.....	_____
“ “ “ Annuities:.....	_____
	\$4,045,637

Less Net Value of Policies reinsured.... _____
\$4,045,637

IN WITNESS WHEREOF I have hereunto set my hand and caused my official Seal to be affixed, at the City of Albany, the day and year first above written.
[SEAL] FRANCIS HENDRICKS, Supt. of Insurance.

Total Payments to Policyholders, **\$54,567,512 00**
Surplus to Policyholders, - - - **519 712.42**

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

Capital and Accumulated Funds exceed, - **\$16,000,000.00**

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are hearing too much of protection and of free trade, in the abstract, and a good many people seem to think that the old fight under these respective banners is to be reopened. In my judgment, although the proposal for preferential trade within the Empire if accepted by public opinion, may involve some rearrangement of the fiscal policy of the United Kingdom, I do not think it will necessitate a return to protection or result in the burden upon the shoulders of our fellow-subjects in the United Kingdom being increased to any appreciable extent, if at all. It ought simply to be a readjustment of the method of raising the revenue necessary for national purposes. What it is desired to bring about, as I understand it, is the promotion of Imperial trade for the benefit of the different parts of the Empire—a result which should be of much advantage in promoting the development of the Empire, and in adding to its wealth, powers and strength.”

We quote the following at length because it may be taken as not only the views of one who is probably the soundest authority on Imperial trade, but doubtless expresses most clearly the ideas and convictions of Mr. Chamberlain and his supporters.

“The proposal of the Colonial Secretary meant that the trade of the United Kingdom would receive a preference in the colonies and India, and in return the colonies and India should receive similar concessions in the products in which they are specially interested in the markets of the United Kingdom. It would be a movement in the direction of freer trade on the part of the colonies, and no serious departure from the

principles of free trade in the case of the United Kingdom. So far as the latter country was concerned, the duties to be imposed would be small, both as regards the number of articles affected, and their incidence, and would hardly lead to an increase in the price of commodities, because the imports from British possessions admitted either free of duty, or at a lower rate of duty than similar imports from foreign countries, would dominate the market and regulate prices.”

Lord Brassey's remarks were somewhat non-committal as regards preferences. He pointed out that British foreign trade increased 33 per cent. between 1887 and 1901, and the assessed value of property as largely, whilst the savings of the people had increased by over 2½ times. These facts were given to correct those who speak of British decadence. In a few earnest words in favour of Imperial unity that raised the Congress to enthusiastic plaudits, Lord Brassey closed his tactful and most agreeable address.

The two opening speeches by Lords Strathcona and Brassey were worthy of so great an occasion. Without a trace of clap-trap sentiment, or the least sign of any desire to prejudge the great question before the Congress, the calm assurance they expressed and implied, that all the delegates were imbued with a common desire to develop the resources of the British Empire by a policy that should promote the trade welfare of each section, aroused such unanimous cheers as demonstrated that the promotion of Imperial unity by some plan of Imperial preferences was a cause that lay near the heart of every delegate.

The subjects debated were too comprehensive for notice at the end of this introduction; we propose; therefore, to comment upon them separately as far as space allows in this issue and later ones, as they are all too full of life to lose any freshness by delay.

THE COTTON TRADE.

There is no business of note ever started in Canada which has experienced a greater variety of ups and downs than has the manufacture of cottons. The history of the industry has been writ large all over the country during the last quarter century. Almost every place which had or could promote water-power and some which could not and who could find a man able to do and dare, talked of the encouragement given to cotton manufacture by the Conservative party in the early days of its late innings, and estimated the advantages to be derived from the employment of hundreds, perhaps thousands of hands in the neighbourhood, the increased value of real estate, the rents to be paid, the goods to be bought by all these hands at the general stores and so forth. The result in a few years was a competition that wiped away all profits from the stockholders. Something had to be done; arrangements for a combination of interests were proposed, and, with the assistance of some able men in the greatest centre of the business, completed. The few who remained out had a difficult time of it. Matters went well for a while with the combined enterprises despite the influences of the elements; the several localities prospered at all events; the large amount of wages paid the employes kept money circulating; it was little or no concern of theirs whether or not dividends were earned. The only barometer any of the citizens or villagers knew was the

quotation of the stock on 'Change. But this some of them felt to be no fair criterion. They knew that a stock like the Montreal of Valleyfield which pays nine per cent. per annum should be worth more than 110 per cent. But the amounts due to the banks leak out unaccountably in many cases and this whispered news is more depressing than if the affairs of the various companies were given as much publicity as those monthly of the chartered banks.

Notwithstanding the encouragement given home manufacturers by the duty of from 25 to 35 per cent. ad valorem we continue to import manufactured cottons of the value of upwards of seven millions of dollars yearly, the quantity for the fiscal year ended 30th June last being \$7,370,647, of which \$3,482,253 was for printed or dyed fabrics. Of these goods Great Britain sold us to the value of \$2,727,579, the United States \$600,000, France \$111,233, Germany \$25,219, and Switzerland \$15,750. Those from Great Britain paid a duty of 24 1-3 per cent.; those from all other countries 35 per cent. We imported during the same year bleached cottons to the value of \$751,809, of which \$550,518 came from Great Britain, \$166,872 from the United States, \$13,000 from France, \$11,000 from Germany, and \$10,316 from Switzerland, those from Great Britain paying 16 2-3 per cent. duty, and those from other places 25 per cent.

We but skim over the subject here, merely desiring to point out that our high tariff is not effecting all that was hoped for as a means of protection to this home industry; but there is the countervailing comfort of so much addition to the revenue of the Dominion. It may well engage the attention of our friends—how much reduction would the tariff bear to exchange the whole of our cotton industries for a much higher addition to the public purse. Our Lancashire friends may see that, as it is, we go a respectable distance toward meeting them.

Stockholders or bankers will probably be inclined to suspect that want of due economy in management is somewhat to blame for the discontinuance or lessening of dividends for some time past. Some of the former have asked how it is that while one manufactory, not far away, whose yearly output is about 2½ millions, consumes only \$42,000 worth of coal, another enterprise, the output of which is 1½ millions, expends \$75,000 for the same purpose. Somebody should rise and explain. Those who have become accustomed to handling other folks' money are not invariably over economical.

THE GREAT NORTHERN VIA THE TERMINAL ROAD.

Montreal citizens are now well provided with ready opportunities for a day's outing, both in respect of electric railways and river steamers. A favourite trip for many is that to Bout de l'Isle over the line of the Terminal Company. This line, as is well known, runs through a lovely agricultural district, which, during the summer months attracts thousands from the city and is always enjoyable.

Apart from this feature of our greatest electric line, there is the underlying fact that there is now in progress a work that, if properly looked at, gives promise in the near future of being of great importance to the trade of Montreal and if properly encouraged shall be an important factor to the trade of its port. We allude

to the construction of the branch railroad from Joliette to Montreal of the Great Northern, which is to run alongside the Terminal Company on independent tracks. The work is now going on and trains are likely to be running into the city, it is confidently stated, some time during the fall. Those going for an outing by the Terminal line should not neglect to cross the Ottawa River to Charlemagne on the double-hulled primitive little ferry-steamer, manned with courteous officers.

The great bridge across the main branch of the river promises to be ready for use in a few weeks. The iron superstructure, now more than half built, presents an imposing appearance from the water. That on the north branch is not so far advanced, but a temporary construction is to be provided until the permanent bridge is completed, some time in the early coming winter. The grading of the road to the city is progressing, and no doubt is felt by the officials as to the trains running into the city in October next. The usual difficulties with grasping land-owners are not unknown along the way. The manner in which these, both in and outside the city have been patiently overcome is highly creditable to the indefatigable managing director, Mr. Mullarkey. The importance of this connection by rail with the Great Northern is, we are inclined to think, overlooked by the citizens of Montreal, and, specially, by those who should look after its interest.

The Great Northern is practically, to all intents and purposes, part and parcel of a great line of communication from Quebec to Winnipeg, which is now in actual working order. That road from Quebec to Hawkesbury—the Canada Atlantic thence to Parry Sound—the fine steamers from that point to Port Arthur and Fort William—the Canadian Northern thence to Winnipeg, by the way of Rainy River, and the extension of that road further west, which will, from present appearances, reach as far as Edmonton next year on its way to the Pacific Coast—all form one system, which, under joint management and arrangement, is chiefly controlled by what is known as the Mackenzie and Mann interest. The organization promises to be a most successful one, and it is bound to exercise a large influence in the course of the Western trade of the country. It is now seeking to get an entrance to the City of Montreal by means of the charter of the Chateauguay & Northern Company from Joliette to Montreal.

Montreal cannot fail to be benefited by this extension, and to many it must have been matter of surprise that there should have been an appearance even, of opposition to it by the civic authorities on a late occasion. So far the company has bought land for a city station at the east end, which it can reach independently of city property. Instead of raising imaginary difficulties and standing on their dignity the civic authorities should encourage this progressive work and induce the company to bring its station nearer to the centre of the city. Further, the Harbour authorities, instead of standing aloof, if not ignoring, what this much-alive company is doing, should be active and hold out inducements for bringing into the port direct, a share of the large business which is bound to pass over that route. Whatever the cause for the lukewarmness of city and harbour authorities in this matter, it does not seem to be justifiable. More trade openings are being looked for everywhere, and all supportable ones that can be obtained should be no less welcomed in Montreal than in all other progressive cities.

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THE FOOD SUPPLY AND OTHER QUESTIONS, AT THE CONGRESS.

The question of Great Britain's food supply was introduced by Lt.-Col. Denison in his usual vigorous and rousing style, for he enters upon an argument like a charge of cavalry, and woe betide any enemy he meets! The gallant Colonel laid down the proposition that Britain cannot feed itself, that the larger part of its food is supplied by foreign countries, that in case one or more of such countries were at war with England the old land might be starved into subjection, and consequently it is of the utmost importance—it is essential to Great Britain's safety—that food supplies should be mainly drawn from her own colonies, supplemented by increased growth of them at home. To develop the production of exportable foods in Canada, Col. Denison urges the desirability of giving our products preferential treatment by England; hence he is an enthusiastic supporter of the Chamberlain policy. The Congress went with him in a general sense, but one delegate pooh-pooed the idea that any possibility existed of a war between England and the United States. The food supply resolution in favour of Britain's cupboard being filled by Imperial products was carried without dissent.

The question of the Consular service brought out expressions such as have been again and again voiced by the "Journal of Commerce" in regard to the extreme desirability of a more adequate service of this class both for Great Britain and for Canada. At present our trading interests suffer for lack of Consuls or trade agents in various commercial centres; so also do those of Great Britain. The British Consul is too political a character, yet his business is not political but commercial. This view was upheld by the Congress and the sooner the members of the Canadian Government take heed to the opinions expressed the wiser they will prove themselves.

The chief debate of the Congress was opened on Tuesday by a speech in support of the following resolution:

"That this Congress urges upon His Majesty's Government the appointment by them of a special commission composed of representatives of Great Britain and her colonies and India, to consider the possibilities of thus increasing and strengthening the trade relations between the different parts of the Empire, and the trading facilities within the Empire, and with foreign countries."

The mover, Mr. W. P. Cockshutt, delivered an address of special excellence, such an one as would carry weight in the Imperial Parliament. He repudiated the idea that Canada desired to profit at the expense of the people in the old land. Whatever policy is decided upon in regard to Imperial preferential trade, it must be acceptable to every part of the Empire. Mr. S. B. Boulton, of London, England, made a strong point by showing that Free Trade is futile unless it is universally adopted, as even Adam Smith said that hostile tariffs must be met by retaliation, and all the theories of Cobden (who, by the way, failed himself in business) assumed that all other nations would adopt Free Trade. Mr. Robert Meighen said that with 40,000 more farmers Canada could provide Great Britain with all the wheat and foodstuffs it needs to import.

This debate was carried on with remarkable ability, and it brought out unanimous expressions of approval of some form of preferential policy throughout the Empire.

A resolution was passed in favour of Imperial postage that would facilitate and cheapen the carriage of letters and newspapers from Great Britain throughout the Empire.

OUR SUPPLIERS.

The demeanour of seller and buyer would seem to be influenced not a little by the condition of the warehouse. When goods are in demand—temporarily scarce from one cause or another—the shortsighted producer or distributor—and buyers know that there are such among them—is apt to throw off that sweetness of manner which is so marked in his demeanour when he is burdened with an over-supply. Everybody knows the difference that takes place when circulars or announcements alone will sell goods as contrasted with the persuasive efforts of the commercial traveller. Were all alike to refrain from advertising or sending forth travellers, the amount of business done would not be much less in the aggregate; but as some distributors or manufacturers are ready to make concessions in prices, to be content with smaller profits, the firm which does not "advertise and follow it up" is likely to fall behind in the race. An agreeable demeanour is often as useful as an advertisement, sometimes more useful.

There is in correspondence also too little regard for that courtesy which has been termed the oil of trade. We have before us a letter in reply to an inquiry from a respectable western Ontario retailer for samples and prices. It is scarcely of a character to lead to business. The writer does not seem to be one of those who are anxious to "strike out."

The efforts made by our rulers to promote an increase of business from the Motherland, while productive of much good, have not been as effective as could be wished. But everything must have a beginning, and much is hoped from the present visit of representatives of various commercial bodies from the United Kingdom. Had each one been accompanied by an expert in the various lines of manufacture who should make it his business to inspect the methods of manufacture among us—and one swallow does not make a summer—the visit would be more useful. It is to be feared that those who are favoured with protective tariffs are not likely to view with favour any efforts that may tend to competition from over the water, however desirous to knit us more closely to the Empire. Our people, however hospitable, are not so practised as are our United States cousins in employing an appearance of frankness to conceal that

"Something in ye're mind
Ye scarcely tell to ony,"

as anyone who knows can gather from statements in books and newspapers made after the visit of the Manufacturers' Committee to the neighbouring republic a year or two since. But much is expected from the presence of so practical a man as Lord Strathcona who is never wanting where the interests of the Dominion are concerned.

As the present congress is doubtless in some degree an outcome of the visit of pressmen a year ago, it is hoped that such visits may continue to increase in importance. There is much to be learnt on both sides of the water if business is to go on increasing between us.

SUGGESTIONS FOR TREATIES WITH THE COLONIES.

One of the most practical and clearly-put contributions to the fiscal controversy now agitating all parts of the Empire is published in the "Nineteenth Century and After," from the pen of Mr. Allendaile Grainger, who treats the subject from an Australian point of view, one no less applicable to our own condition in Canada.

"Get customers and keep them," he says is one of the soundest business maxims. In the early days of a British Colony the settlers naturally send to the old country for every article they require. As the population increases certain local manufactories are established. The cost of importation of bulky implements, for instance, is out of all proportion to their value. With a few thousand residents there is little to be done in the manufacturing line. When the numbers mount up to several hundreds of thousands the manufactures increase, but it is not until the millions can be counted that many industries can be successfully established. Without protection it is extremely difficult to obtain the necessary capital to start a large factory; the capitalist is proverbially shy. He says, "Unless you start with the best machinery and secure competent managers and skilled workmen, you cannot manufacture at a reasonable cost; and how am I to be sure that importers, assisted by subsidized steamers, and foreign-made goods shipped at less than cost-price, will not undersell you?"

Meanwhile, as the imports increase, the manufacturing world at large tries to obtain some of the trade of the young country. Agencies are established, the commercial traveller's voice is heard in the land, and the American, the German, and the other foreigners obtain a footing. "Get orders, at a profit if you can, but get orders," they are told. Under such instructions orders are obtained. The British manufacturer loses a customer and in losing him misses orders for new lines. To put the matter more plainly, to press it home to every one, ask any man does he not generally apply first to the shopkeepers he knows for an article he expects to have some difficulty in obtaining. In young countries many new inventions are required which it will not pay to manufacture locally. These orders go with other orders, and the country which supplies them gets a good start against other competitors. The imports of Australia in 1891 were valued at nearly \$154,400,000 from the United Kingdom. Ten years later the figures were \$164,500,000, an increase scarcely worth mentioning. During the same period the imports from foreign countries nearly doubled, increasing by about \$35,000,000. Here is evidence, if it were wanting, that the United Kingdom is not holding her own. If the competition of the foreigner were fair and level, we could justly blame the commercial classes of the old country. But the competition is unfair. The manufacturer in the United Kingdom cannot claim his own home market, nor even the benefit of as low freights as some of his rivals. He may well ask, Can nothing be done? When told that the Colonies are only too anxious to assist him if he will only consent to discuss a business proposal, he replies with insular caution, "I distrust anything new."

The working man, who is worked by politicians for all he is worth, is crammed with threats of dear food, though he knows it is of little advantage to him if food be cheap and employment scarce—if he has not the

money to buy it, an argument long since used in the "Journal of Commerce." In Australia, as elsewhere, the working man does not set up competition as a tin god. The less he has of it the happier he is, or thinks he is, and the working man of the United Kingdom is not, and never will be, a believer in encouraging the competition of the foreign manufacturer either at home or abroad. To the colonial working man, employed in a factory, the competition of his brother in England is not welcome. But if goods are to be imported he prefers that they should come from the old country. We are all selfish and it is the duty of every Government to take care that the selfishness of the individual does not injure the many. Although selfish we are sentimental, and patriotism and blood-kinship come under the latter heading.

Therefore for the sake of the Empire and for the love of kindred, most colonials are willing to make alterations in the tariff by imposing rates against the foreigner and by granting concessions to the old country. There are, of course, many who want some preference in return, and it is here that the great question has arrived. What will England grant? We do not ask for twelve or twenty million sterling to settle land differences. On the contrary we merely require a business deal for our mutual advantage. There is a very formidable list of articles, "special exemptions" from customs duty, too numerous to quote, which are manufactured in older countries and which under a preferential tariff might be obtained solely from the United Kingdom, and without increasing the cost to the Australian buyer. This, as has already been pointed out, would lead to more orders from time to time coming to Great Britain for new lines. The English manufacturer would get a new customer and ought to be able to keep him.

It will be argued, and fairly, that it is unreasonable to expect colonials to grant concessions without asking for some in return. In all commercial treaties each party has to be satisfied. Owing to the vastness of the British Empire, its climates, soils, and labour conditions, there is much to be said in favour of the Imperial Government entering into different agreements with different Colonies or "British possessions." It is evident that colonial demands would vary from those of other countries. No Australian has yet advocated taxes in Great Britain on wools, so such a preferential tax might be omitted. A tax on wheat, remitted in the case of Australia, would probably increase the area placed under cultivation. Lands now under pasturage and returning 5 per cent. might be ploughed up if the owner could obtain 10 per cent. from growing wheat. It means more worry to the owner, but the additional profit would be a sufficient compensation. This pre-supposes, however, that he would get higher prices for his wheat than he would otherwise receive, and as we may doubt the advantage so may he. The price of wheat is practically ruled by the London market save, as recently, in exceptional circumstances. Cheaper freights by land and sea, and improved machinery, have opened up such vast tracts of wheat-growing country that only low prices can check the world's increasing production. For horns, and hides, and skins, Australia has not requested special treatment. Neither has the Imperial Government been approached on an import duty on other than Australian meat.

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It is another matter when we come to wines. The total imports of wine in casks are about 14 1-3 million gallons, and only one million gallons come from Australia. The duty on the bulk of the wine imported is 30 cents per gallon. The grower in Australia receives about 2s to 2s 6d. This extra 30c would be of great benefit to him. It is a small matter to the Imperial Government, about \$312,500, but if Australian wine were admitted free a very much larger area would be immediately put under vine cultivation, more labour would find employment, and the revenues of Australia increased. The whole of the 30 cents per gallon remitted would not, however, go to the grower. The producer never gets the full benefit of any reduction in the tariff, nor does he obtain as much as the Manchester cotton manufacturers expect to receive by the reduction of the cotton duties in India. The consumer gets a slice, and in this particular case a cheaper glass of wine. He uses the less harmful intoxicant more freely, and thus encourages the producer. The total value of the brandy imported in 1902 was one million sterling, and only a thousand pounds' worth came from Australia. The value of the raisins and currants imported from foreign countries exceeded two millions and a third. The duties of seven and of two shillings per cwt. might be waived in the case of the Australian articles without detriment to the consumer, and with very great benefit to Australian producers and many thousands of their employes. Surely the time has come to make a beginning. Reciprocity is of the nature of free trade. It is, in fact, free trade up to date. Nor is there any need for Great Britain to be a loser whatever fiscal arrangements she may make with the rest of the Empire. The suggested treaties may contain clauses that the amounts which would otherwise have been collected shall be paid by the countries representing the producers as a further contribution to the cost of the Navy. The Empire will gain by increasing production, population, and power. More employment will be obtainable for our boys, who, no longer forced by a fatuous policy to seek a precarious living in a foreign country, will still remain soldiers of the Empire and sons of the nation. When before did we read of the degeneracy of the race, of the miserable physique of the recruit? It is not in the Colonies nor in the United States that the British born degenerate. Independent in mind, they inquire and decide for themselves, caring little about what "some old fossil who turned out all wrong said some sixty years ago."

When Mr. Secretary Chamberlain took over the control of the concentration camps in South Africa, he stated that so far as possible British requirements should be supplied by British products. That was the statesmanlike view to take, and was entirely in opposition to the past policy of the Admiralty and of the War Office. Why any nation should ladle gold into the laps of its enemies or possible enemies is difficult to explain. We are instructed by our grandmothers that the greater the benefits we confer on foreign nations the more we shall make out of them! "Imports are paid for by exports," and "the more you import the more you will export," are, with all due respect to our grandmothers, inaccurate if very catching assertions. The object of other countries is to export as much as possible, and Great Britain is the most convenient and accessible dumping ground this world has ever provided.

Across the Channel (in France) we have a republic of sorts, yet there food is heavily taxed, and so far as we know the French working classes raise no outcry. Yet any visitor knows that a meal at a restaurant in Paris costs less than in London. Frozen meat from Australia is shut out of the Paris market and France raises no complaints. The custom taxes in that country, and in Germany, on wheat have produced no demonstrations, no protests regarding the poor man's loaf. Why? The reflection must give us pause. Here are skilled workmen of equal intelligence to ours, as liable to go on strike and to advocate Socialistic doctrines as any set of trade unionists in Great Britain, and yet they permit their Government to tax their food and to tax it rather heavily. The free trader takes refuge when fairly cornered in the perfectly fair statement that "in other countries the conditions are different"; yet when he in his turn wants to adorn his argument he quotes these countries so far as they suit him. With certain free traders it is useless to try to argue. They only get cross. The more level-headed free trader has so far an open mind that he will listen to a statement or two and condescend to express his doubts regarding the facts. Australian imports direct from the United Kingdom, for 1891 were \$132,250,000, and for 1901 \$126,180,000. This looks as if, as far as Australia is concerned—New Zealand figures are not included—the free trader has little to boast about. If he, as he probably will, be so incautious as to plead exceptional circumstances, that Australia was too poor to import more, then the imports from foreign countries are trotted out for his edification; total 1891, \$34,640,000, and for 1901 \$62,060,000. The case against the free trader, who is content to let the foreigner take his customers away from him, is really worse than these figures show, for, as Cobden truly remarks:

With respect to some countries, however, principally France and Belgium, and in a less degree other European countries, a certain proportion, both of the import and export trade, is carried in British vessels to London, and thence distributed. . . . It is impossible to expect that the whole of this trade could with absolute exactitude be referred to the country of origin, particularly when it is considered that in all countries of the world consignees of various lines of goods do not always furnish reliable information as to ultimate origin or destination of merchandise. The defects above referred to are not common to the Australasian trade returns alone, but more or less disfigure those of every country.

England gets the credit of producing goods which are made by the foreigner. We know that waistcoatings sent to Canada from London owe their origin to some place in Central Europe. This makes the trade returns with the colonies look better than they really are. But for the purposes of argument we may safely put that fact aside, and rest content with asking ourselves whether it be wise to miss the present opportunity of entering into commercial treaties with our own kith and kin. The seed which Mr. Secretary Chamberlain has scattered is beginning to germinate. Although opinions differ about his methods, the fact that they are so strongly denounced by his opponents should cause his friends to conclude that they are probably right. When all his cards are face up on the table it will be time enough to condemn him for bad play. A Liberal Unionist has asserted that Mr. Chamberlain's pill is too big

for the gullet. It is astonishing how big a pill a man can swallow when it is silver coated and when also he is convinced that it will do him good. At present the public does not know to what extent Mr. Chamberlain intends to commit himself. That he may be in favour of taxes on food is admitted, but it remains to be seen whether he will insist on the immediate imposition of customs duties on wheat and meat. Few taxpayers besides some free traders will object to a duty on flour. The late Mr. Hanbury believed in it although opposed to the duty on wheat. Mr. Chamberlain was and is in favour of both. He may in October proclaim that he intends to proceed slowly, and little by little, by experiment and experience, so to bind the trade of this greatest of all Empires together that the increased prosperity of the whole shall redound to the credit, and augment the comfort, enjoyed by the electors of the United Kingdom.

It is singular, if protection is so desirable, that there is such an outcry in other countries when duties are raised, as they occasionally are.

AN EMINENT NEW YORK MERCHANT PASSED AWAY.

Last week New York City laid at rest one of its most eminent commercial men and philanthropists in the person of the late Mr. W. E. Dodge, who, although he had been ailing for some time, died somewhat suddenly and unexpectedly at the age of 72 years. Mr. Dodge, through his family connections, represented the commercial history of New York since before the revolutionary era. From the first inception of the business in the early years of New York it has been continued to the present time, and, under different names, it has been continued for many years, as it is now, under the name of Phelps, Dodge & Co., Mr. W. E. Dodge being the senior member of the firm. Mr. Dodge will be remembered not only as a successful merchant of the highest character and integrity in business matters, but as a man devoted to the promotion of the welfare of others less favoured with earthly goods. He came from a family noted in that respect. His father was so conspicuous in philanthropic and civic virtues that it was noted by the city, and a statue is now standing to his memory in one of the most prominent squares in New York, marking the appreciation of the citizens of his many good works.

The son, who has just departed from this life, seems to have followed worthily in his father's footsteps. From the reports given at length in the New York papers of the many organizations and institutions he was connected with—all tending to help and forward the best interests of humanity—and to which he contributed of his means so largely during his lifetime, as well as by the time he devoted to those interests—it may be surprising to many how he found time to do so and yet attend to the large and extensive business of the firm of which he was the head, and which has had so successful a career. Although he had inherited wealth, and had a prosperous business, from all the accounts of him before and since his death, he was most generous in his distributions towards all worthy

objects. In this respect Mr. Dodge was only a type of many men in New York, who, with their wealth have done much for the elevation and welfare of that great city.

It was not to philanthropic objects only, besides business, that Mr. Dodge was devoted; perhaps no man living in the United States devoted more time, and successful energy, to bringing about a better understanding between that country and Great Britain. A few years ago, when matters were disturbed, he was chairman of the national organization, which had that object in view, which, with all the difficulties then encountered, succeeded in bringing about the sympathetic feelings existing between the two countries. It would take too much space here to detail all the organizations with which the much lamented Mr. W. E. Dodge was connected. As one of the many editorial summaries of the "Times":—

"New York has sustained a real loss in the death of William Earl Dodge. It is a common complaint, and there is too much justice in it, that the inheritors of wealth in this country are apt to be mere men of pleasure, frivolous and selfish, and by no means exemplary citizens. But whether this be the rule, and the public-spirited sons of rich men the exceptions, or whether good citizenship be the rule, and the exceptions are noteworthy only on account of their necessary conspicuousness, a man born rich who devotes both a generous share of his wealth and of the leisure which his wealth allows him to the promotion of causes that seem to him good deserves public recognition and honor. Very eminently such a man was William Earl Dodge. Born to a handsome fortune, as fortunes were two generations ago, though only a modest competence according to the colossal scale by which we have come to measure riches now, he became and remained an active, diligent, and successful man of business, and not only increased but greatly extended the particular business he had inherited. The mere enumeration of the various concerns with which he was connected as trustee or director shows how widespread were his interests and how busy a man he must have been to keep account of all of them. But it is not by his connection with these enterprises that Mr. Dodge will be most worthily remembered. It is nearly forty years since he received from the Legislature of New York a vote of thanks for his services in behalf of the State troops in the field. The intervening years have been filled with good works, and with good works that drew large drafts upon the worker's time as well as his money. In fact, the most useful and exemplary lesson which his life gives to other men in like situations is that the gift without the giver is bare. Whether it was a National object like the Indianapolis sound-money conference, of a cosmopolitan object like the Evangelical Alliance, or a municipal institution like the Botanical Garden or the Metropolitan Museum or any other of the innumerable local institutions of which he was a benefactor, he investigated the claims of the institution and then followed, watched, and administered his investment as carefully as if it had been an investment made for getting money instead of for getting rid of it. In this way his public usefulness was very great, and men at all like-minded with himself came to think that an investment in charitable, religious or public objects of which Mr. Dodge approved was sure to be "safe." His activity in these ways was at once so multifarious and so modest that to some extent he missed during his lifetime the public recognition that was freely accorded to men who more narrowly concentrated or more widely advertised their benefactions. All the more reason that the recognition of his work should be made in full measure now that he has passed away."

—The insurance on the Great Northern Railway shops destroyed by fire at Quebec on the 18th inst. is \$25,000, in the Law Union and Crown Company.

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WHAT CANADA BUYS—(52).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1902, with the view of affording information to those of our friends abroad, who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current year: it should prove most valuable to those

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

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.			ENTERED FOR HOME CONSUMPTION.				
	—Total Imports—		Quantity.	General Tariff.		Preferential Tariff.		
	Quantity.	Value.		Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
All other lubricating oils, N.E.S.—								
	Galls.	\$	Galls.	\$	\$	Galls.	\$	\$
Great Britain.....	35,010	14,165	597	289	72.25	11,654	5,069	844.83
Belgium.....	38	74	38	74	18.50	.....	.....	.....
Germany.....	601	95	601	95	23.75	.....	.....	.....
Holland.....	666	464	666	464	116.00	.....	.....	.....
Japan.....	6	2	6	2	50	.....	.....	.....
United States.....	244,183	80,281	208,852	71,116	17,779.00	.....	.....	.....
Total.....	280,504	95,081	210,760	72,040	18,010.00	11,654	5,069	844.83
Essential—								
Great Britain.....	952	9,677	944	6,303	630.30	308	3,374	225.04
B. W. Indies.....	5	55	5	55	5.50	.....	.....	.....
China.....	3	9	3	9	90	.....	.....	.....
France.....	266	4,259	290	4,315	431.50	.....	.....	.....
Germany.....	180	1,664	180	1,564	166.40	.....	.....	.....
Italy.....	590	4,274	617	4,184	418.40	.....	.....	.....
Spain.....	7	65	7	65	6.50	.....	.....	.....
Switzerland.....	12	168	12	168	16.80	.....	.....	.....
United States.....	11,738	73,420	11,740	73,504	7,350.40	.....	.....	.....
Total.....	13,753	93,591	13,498	90,267	9,026.70	308	3,374	225.04
All other oils, not elsewhere specified—								
Great Britain.....	14,708	6,360	663	405	81.00	14,474	5,978	797.15
China.....	2,514	1,382	2,514	1,382	276.40	.....	.....	.....
France.....	2	17	2	17	3.40	.....	.....	.....
Germany.....	2	15	2	15	3.00	.....	.....	.....
Holland.....	110	72	110	72	14.40	.....	.....	.....
United States.....	44,195	15,087	43,092	14,479	2,895.80	.....	.....	.....
Total.....	61,531	22,933	46,383	16,370	3,274.00	14,474	5,978	797.15
Woolled silk and cloth, and tape or other textile, india-rubbered, flocked or coated, N.O.P.—								
	Sq. Yds.		Sq. Yds.			Sq. Yds.		
Great Britain.....	34,827	14,001	2,165	850	255.00	32,445	13,228	2,645.13
France.....	109	56	109	56	16.80	.....	.....	.....
Germany.....	584	295	584	295	88.50	.....	.....	.....
United States.....	176,532	57,900	176,307	57,765	17,329.50	.....	.....	.....
Total.....	212,052	72,252	179,165	58,966	17,689.80	32,445	13,228	2,645.13
Oil cloth, enamelled carriage, floor, shelf and table oil cloth, cork matting or carpets and linoleum—								
Great Britain.....	982,092	352,931	13,978	5,439	1,631.70	969,988	347,528	69,505.60
France.....	100	90	100	90	27.00	.....	.....	.....
Germany.....	2,053	1,186	2,053	1,186	355.80	.....	.....	.....
United States.....	87,621	23,614	86,066	22,944	6,883.20	.....	.....	.....
Total.....	1,071,866	377,821	102,197	29,659	8,897.70	969,988	347,528	69,505.60
Optical, philosophical and mathematical instruments, N.E.S.—								
Great Britain.....	17,034	.....	.....	3,790	947.50	.....	13,210	2,201.88
Austria-Hungary.....	916	.....	.....	916	229.00	.....	.....	.....
France.....	15,301	.....	.....	15,299	3,824.75	.....	.....	.....
Germany.....	11,757	.....	.....	11,305	2,826.25	.....	.....	.....
Japan.....	129	.....	.....	91	22.75	.....	.....	.....
Norway & Sweden.....	128	.....	.....	128	32.00	.....	.....	.....
Switzerland.....	7	.....	.....	7	1.75	.....	.....	.....
United States.....	138,846	.....	.....	138,838	34,709.50	.....	.....	.....
Total.....	184,118	.....	.....	170,374	42,593.50	.....	13,210	2,201.88

DUTIABLE GOODS.—(Continued.)

ARTICLES IMPORTED.	ENTERED FOR HOME CONSUMPTION.								
	—Total Imports—				General Tariff.		Preferential Tariff.		
	Countries.	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
Spectacles and eye-glasses—									
Great Britain.....		1,033		81		24.30	952		190.40
France.....		1,717		1,717		515.10			
Germany.....		1,392		1,392		417.60			
United States.....		5,088		5,088		1,526.40			
Total.....		9,230		8,278		2,483.40	952		190.40
Spectacles and eye-glasses, frames and metal parts of—									
Great Britain.....		1		1		0.20			
France.....		1,852		1,852		370.40			
Germany.....		344		344		68.80			
United States.....		41,512		41,512		8,302.40			
Total.....		43,709		43,709		8,741.80			
Packages—									
Great Britain.....		215,516		188,771		37,754.20	18,292		2,430.37
Australia.....		71		68		13.60			
British East Indies.....		4,148		6		1.20	4,181		557.47
British Guiana.....		2,479		2,050		410.00			
British West Indies.....		1,408		1,307		261.40	258		34.40
Hong Kong.....		57		57		11.40			
Newfoundland.....		58		93		18.60			
Arabia.....		5		5		1.00			
Austria-Hungary.....		870		716		143.20			
Belgium.....		750		785		157.00			
Brazil.....		312		312		62.40			
China.....		9,893		10,160		2,032.00			
Cuba.....		16		16		3.20			
Danish West Indies.....				12		2.40			
Denmark.....				3		0.60			
Dutch East Indies.....		13		13		2.60			
Egypt.....		2		2		0.40			
France.....		103,812		97,125		19,425.00			
French Africa.....				31		6.20			
Germany.....		18,120		16,715		3,343.00			
Greece.....		9,462		9,197		1,839.40			
Holland.....		126,336		137,540		27,508.00			
Italy.....		489		600		120.00			
Japan.....		3,496		3,640		728.00			
Mexico.....		19		19		3.80			
Norway and Sweden.....		6		12		2.40			
Portugal.....		32		23		4.60			
Spain.....		25,603		25,645		5,129.00			
St. Pierre.....		98		81		16.20			
Switzerland.....		133		133		26.60			
Turkey.....		941		1,190		238.00			
United States.....		186,373		178,176		35,635.20			
Total.....		710,918		674,503		134,900.60	22,731		3,031.24
Paints and colors: Brocade and bronze powders and gold liquid paint—									
Great Britain.....		2,840		1,019		254.75	1,821		303.51
Austria-Hungary.....		2,109		2,109		527.25			
France.....		361		361		90.25			
Germany.....		24,178		24,178		6,044.50			
United States.....		13,476		13,476		3,369.00			
Total.....		42,964		41,143		10,285.75	1,821		303.51

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UNITED STATES COMMERCE WITH CANADA.

Under the above title U. S. papers are at present publishing statistics which, with the proper explanations might read all right, both for Canada and Great Britain, but with U. S. garments, only, hanging to them, they naturally lead readers to infer that the United States is gradually gaining as a base of supplies for the Canadian market despite all efforts to the contrary, on the part either of Canada or Great Britain. Let readers of the following, which we take from a U. S. paper, consider, in the first place, that the requirements of Canada are rapidly on the increase, much more so than the subjoined tables would indicate. In the second place it is well to recall that nearly one-half of Canada's purchases from the U. S. during the past fiscal year were composed of raw materials. Lastly, our purchases from England during the same time show an increase much greater in proportion than that in our trade with the United States. Arrangements are constantly being made whereby such growth of trade between Canada and the Mother Country will be more apparent as the years go by; and any increase in Canada's purchases from these countries will merely prove that this country is forging ahead at a rate which compels heavy and steadily increasing purchases all round.

"Commerce between the United States and Canada was larger in the fiscal year just ended than in any preceding year. This is true both as to imports and exports. The figures of the year's commerce, presented by the department of commerce and labor through its bureau of statistics, show that the imports from Canada amounted to \$54,660,410, and the exports to Canada, \$123,472,416. In this term is included British Columbia, Quebec, Ontario, Nova Scotia and New Brunswick. Of the imports of the year \$38,000,000, speaking in round terms, were from Quebec and Ontario, \$10,000,000 from New Brunswick and Nova Scotia, and \$6,000,000 from British Columbia. Both in imports and exports, the total of the year's commerce with Canada was larger than in any preceding year. The imports never before reached so much as \$50,000,000 save in one exceptional year, 1881, when they barely touched the \$50,000,000. In 1902 they were \$48,076,124, in 1903 they were, as already indicated, \$54,660,410. The exports to Canada never reached so much as \$100,000,000 until 1901, when they were \$105,000,000. In 1902 they were \$109,000,000, in 1903, as already stated, they were \$123,472,416.

The following table shows the total imports from and exports to Canada in each year from 1892 to 1903:—

	Imports.	Exports.
1892	\$34,954,203	\$43,290,787
1893	37,777,463	46,794,331
1894	30,790,916	56,664,094
1895	36,574,327	52,854,769
1896	40,887,565	59,687,921
1897	40,309,371	64,928,821
1898	31,870,486	83,714,066
1899	31,220,967	87,974,961
1900	39,369,074	95,319,970
1901	42,482,163	105,789,214
1902	48,076,124	109,642,993
1903	54,660,410	123,472,416

The figures of growth in the exports from the United States to Canada are especially interesting in view of the fact that the Canadian tariff has given to the products and manufactures of the United Kingdom and most of her colonies a reduction of 12½ per cent in the tariff rates since April, 1897, 25 per cent from August, 1892, to July 1, 1900, and since that date, a reduction of 33 per cent. Yet, it was during that period that the most rapid growth in the exports from the United States to Canada occurred. In the fiscal year ending June 30, 1897, the exports from the United States to Canada were \$65,000,000, yet they have increased to \$123,000,000 in 1903. This is an increase of 90 per cent., while the increase in the total exports meantime has been about 40 per cent. The Canadian tariff, which gave lower rates to the products of Great Britain and her colonies, than to other countries, was introduced in April, 1897, and provided that the tariff should at once be lowered 12½ per cent on merchandise from

Great Britain and the colonies, and that on July 1, 1898, the reduction was increased to 33½ per cent. It is proper, therefore, to include the fiscal year 1893 in any statement made for the purpose in determining whether the reduction in the tariff on articles from Great Britain and the colonies has had a marked effect in increasing the imports from those parts of the world, or reducing those from the United States."

NEWSPAPER POSTAGE.

The following circular to postmasters will explain any possible delay or irregularity in the transmission of newspapers from the office of publication the present week:

The Act fixing the rates of newspapers and periodicals posted from the office of publication, and addressed to regular subscribers, has been amended by a provision to the effect that where the distance in Canada which such newspapers or periodicals are required to be transmitted does not exceed three hundred miles from the place of publication, and such newspapers and periodicals (the distance for the transmission of which is limited as aforesaid) are not to be delivered in Canada under the free letter carrier delivery system, the said rate of one half of one cent for each pound or fraction of a pound weight shall be reduced to one-quarter of one cent.

In order that publishers may be enabled to take advantage of this reduced rate, they must separate the newspapers which they have hitherto sent at the half a cent per pound rate into two parts, one containing those to be delivered within the three hundred mile limit and which are not to be delivered to places having a free delivery system, and the other, those which will still be liable to the half a cent per pound rate.

The free delivery offices in Canada in which newspapers cannot be delivered at the reduced rate of one-quarter cent are: Victoria, Vancouver, Winnipeg, London, Brantford, Toronto, Kingston, Ottawa, Montreal, Quebec, St. John, Fredericton and Halifax.

It is to be noted that the three hundred miles must be from the office of the actual place of publication and that there is no choice of centre outside of that point, as is the case with the twenty mile limit for weekly newspapers. All papers which have heretofore enjoyed free transmission within the 20 mile limit, will continue to do so.—R. M. Coulter, Deputy Postmaster-General.

TRADE MATTERS IN SOUTH AFRICA.

Mr. J. D. Jardine, reporting from Cape Town, S. A., to the Department of Trade and Commerce under date of July 10, states that all the South African colonies have unanimously ratified the customs union tariff, excepting Cape Colony. The latter is likely to adopt it by a small majority. "The Dutch members," Mr. Jardine remarks, "mostly oppose ratification, on account of the preferential clause in favor of the Mother Country, without receiving a quid pro quo in return. Until Canada and Australia arrange by order in Council or otherwise to grant the South African colonies a preference they will have to pay the maximum duties. At present Great Britain is receiving a twenty-five per cent preference from all the colonies, and the importers are anxious to learn what Canada proposes to do."

Mr. Jardine states that the sale of British goods and products is making headway. Trade conditions are disappointing owing to the scarcity of black labor and the fact that the Imperial Government has offered for sale \$20,000,000 worth of war stocks, that is food products, etc., purchased by them for the war.

—London Clearing House.—Total clearings for week ending Aug. 13, 1903, \$826,706.

CANADA'S FOREIGN TRADE.

As announced recently, Canada's aggregate foreign trade amounted for the fiscal year ending June 30th to the enormous sum of \$459,637,049, an increase of \$45,000,000 compared with the previous year, and of \$228,000,000 compared with 1896. This was only \$19,293,083 less than Canada's aggregate trade with the United States, which last year amounted to \$209,389,114. In 1892 we did a trade of \$192,012,434 with the United States, and in 1896 we imported from and exported to that country products and goods to the amount of \$103,022,434. Our trade with Germany shows an increase, but the surtax had not begun to make itself felt in the last fiscal year. The value of the dealings with that country was \$14,381,093, compared with \$13,515,747 in 1902 and \$6,688,990 in 1896. We sent to Newfoundland or took from that island goods to the amount of \$3,775,805 last year, whereas in 1902 the amount was \$3,498,482, and in 1896, \$2,333,721. In 1896 the aggregate of our trade with Belgium was but \$1,018,789, whereas in 1902 it had grown to \$4,156,049, and last year it rose to \$4,949,972. Taking the imports for consumption by countries in 1903 they show as follows:—From Great Britain, \$58,893,710, an increase of \$9,687,108; from the United States, \$137,605,195, an increase of \$16,790,445; from Germany, \$12,282,637, an increase of \$1,459,468; from France, \$6,580,029, a decrease of \$91,075; from Belgium, \$2,800,179, an increase of \$1,088,580; from Newfoundland, \$1,197,581, an increase of \$519,819. The exports in 1903 by countries contain the following figures:—To Great Britain, \$131,202,321, an increase of \$13,882,100; to the United States, \$71,783,919, an increase of \$586,235; to Germany, \$2,098,456, a decrease of \$594,122; to France, \$1,341,618, a decrease of \$47,230; to Belgium, \$2,149,793, a decrease of \$294,657; to Newfoundland, \$2,578,224, an increase of \$197,142.

DAIRY PRODUCE.

A private London circular, date 7th instant, treating of the dairy produce situation, says—Butter.—There is an improvement in the weather this week, but it is yet far from seasonable. The amount of grass is very large and the pastures are altogether in much better condition than is usual for August. The Canadian butter market is somewhat quiet this week and arrivals are small. The effect of the holidays has not yet passed away. Prices remain at last week's figures. Choicest salted is selling at 92s to 94s per cwt., and finest at two to four shillings less. Saltless Canadian is making 96s, and for exceptionally fine lots 97s and 98s.

The tin packing season of Danish butter is now about over, but supplies not being excessive and quality none too good, the Danish Committee decided to leave the Copenhagen Official unchanged. Prices of Danish on this market remain stationary. The arrival of Russian butter entered last week by the Customs shows an import of 27,308 cwts., which is slightly larger than the highest week recorded last year. Advices from Siberia speak of an early reduction in the weekly shipments. Imports last week from Iceland were 167 cwts. The total imports of all kinds of butter was 91,783 cwts. against 83,552 cwts. for the corresponding week twelve months since.

Cheese.—The demand for Canadian cheese partakes of a holiday character, although a considerable amount of business at last week's prices has been transacted. In Canada, c.i.f. quotations having risen to "spot" prices, the latter most probably will advance, and thus adjust the relative values of the two markets. One year ago choicest Canadian cheese sold at 49s to 50s and finest at 45s to 46s.

—As the degrees of temperature at various points in the Dominion daily supplied from a central station to the papers are not deemed always reliable, it has become usual to subjoin figures from local experts. The divergence warrants mistrust. In Montreal the published figures differ by 10 or 12 degrees. Most private thermometers rather agree with the latter.

HUDSON BAY CLAIMS.

A recent despatch from Ottawa to a Chicago paper says that matters relating to Hudson Bay are beginning to attract much public attention in Canada, and are bound also to be fraught with considerable interest to the American people in the near future. Definite action is now about to be taken, says a Chicago writer, by the Canadian Government to declare absolute sovereignty over the third largest sea in the world. The Dominion Government has asked Parliament for a grant of \$150,000 to cover the cost of an expedition which is about to leave for Hudson Bay. The purpose of this expedition is ostensibly to gather data and acquire experimental knowledge as to the length of time the bay is open for navigation each year, the possibilities of shipping the products of the west by that route, and for geological research. It is believed that the Canadian Government proposes to assert its claims over this great body of water, which it contends is a closed sea, and upon the marine wealth of which no foreign fisherman has the right to encroach. This claim will no doubt be resisted by the United States, and another bone of contention will be projected into the arena of international politics. American fishermen, chiefly whalers at present, have for many years, without let or hindrance, almost exclusively operated in the Hudson Bay waters with much profit. These waters are known to abound with fish of the first commercial value exclusive of the whale, walrus, porpoise and seal. The principal result of the expedition will be to drive out the American fishermen. The likelihood, therefore, of international complications arising out of the Canadian claim to Hudson Bay as a closed sea may not be very remote, particularly when it is stated to be the intention of the Dominion authorities to establish a patrol fleet in these northern waters to keep out poachers. It is expected that the time to be occupied by the expedition in carrying out the objects of the present voyage will be between one and a half to two years, and during that time also formal possession will be taken of certain islands north.

A NEW GRAIN ROUTE.

It is believed in many quarters that the Glazier exploring expedition, which left St. John's, Nfld., recently to proceed to Labrador is sent out by Mr. James J. Hill, the famous railway magnate, who controls the Northern Pacific line, and that the real object of the expedition is to acquire information as to the feasibility of running a railroad from Lake Superior to the tidewater in Hamilton Inlet, Labrador, whence ships could ply with European ports. This scheme, says a St. John's letter, would, if practicable, bring Chicago nearly two days closer to Europe than is possible by existing routes, and Montreal would be a gainer by at least twenty-four hours. In view of the several railway projects now before the Canadian public, the agitation for a fast Atlantic service and the enquiry into the navigability of Hudson's Bay, it is interesting to examine some of the possibilities suggested by this reported departure of Mr. Hill's. In the first place he made a cruise himself along the Labrador coast last season, a circumstance that might in others attract but little attention, yet becomes of considerable importance when viewed in the light of this development. Secondly, the objective of the Glazier expedition is that portion of the Labrador peninsula lying inland from Hamilton Sound, the greatest estuary and most commodious fiord on the sea coast. It is difficult to conceive of any scientific attractions sufficiently interesting to tempt the Glazier people there, apart from some such object, seeing that much of this Hamilton region has already been explored as far as the famous Grand Falls, a cascade finer than Niagara. Therefore the geographical features of the territory did not need to be determined by another expedition.

—Ottawa Clearing House.—Total for week ending Aug. 13. Clearings, \$2,073,687.41; corresponding week last year, \$1,742,071.80.

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Mrs. S.
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NEW INCORPORATIONS.

The Belleville Portland Cement Co., Limited, has been incorporated under an Ontario charter with a capital stock of \$2,500,000, divided into 25,000 shares of \$100 each. The provisional directors, all Toronto men, are:—James S. Lovell, Ernest W. McNeill, Richard Richardson, Stanley R. Wilkie, and Miller Lash. The head office is to be at Belleville.—The Bussman-Gray Molybdenum Mining and Reduction Co., of Ontario, Limited, has been incorporated with a capital of \$1,000,000, the shares being \$1 each. It will carry on a general mining, milling, reduction and development business. The head office will be at Fort Erie, and the provisional directors are:—Dr. Paul Frank Bussman, W. J. Gray, Charles R. Gray, Thomas Hyland, Wallace Lincoln Baker, and Rufus Mortimer Choate, all of Buffalo.

Other companies incorporated during the past week are:—The Thunder Bay Harbor Improvement Company, Limited; capital, \$50,000; head office at Port Arthur; provisional directors, Richard Vigers, James Whalen, William Vigers, and George Frederick Whalen, all of Port Arthur.—The Stratford Knitting Company, Limited; capital, \$40,000; head office at Stratford; provisional directors, Robert M. Ballantyne, Kenneth C. Turnbull, and William W. Gray, all of Stratford.—The Severn Power Company of Midland, Limited; capital, \$40,000; provisional directors, David W. Ackerman, William J. Parkhill, H. J. Craig, William McTavish, Adolphus Jackel, and Richard Smith, all of Midland.—The Brown-Boggs Co., Limited, to manufacture and deal in machinery, tools and other articles made from wood or metal; capital \$50,000; head office at Hamilton; provisional directors, John M. Brown, Nathan G. Boggs, James Anderson, and William E. Blandford, all of Hamilton.—The Jackson Cushion Spring Company, Limited; capital, \$50,000; head office at Toronto; provisional directors, Watson Smith, Henry Eldred Edwards, and Charles Ruston, of Jackson, Mich., and David Albert Ghent and John Creighton, of Toronto.—The Metropolitan Stock Exchange, of Massachusetts, has been licensed to do a stock business in Ontario. The Long Lake Gold Mining Co., Limited, has been authorized to carry on a mining business in the province.—A license has been granted the Canadian North-West Steamship Co., Limited, to carry on a passenger and freight business on the great lakes.—The Superior Copper Mining Co., Limited, has been authorized to increase its stock from \$1,500,000 to \$2,000,000.

BANK OF MONTREAL SHAREHOLDERS.

At the request of several readers we give the names of shareholders for amounts of 100 to 150 shares as supplementary to the list published last week:

The Andrews Home, Montreal.. . . .	114
Wilfred Bailey, England.. . . .	105
Alf. Belleau, executor and trustee of Sir Sir N. T. Belleau, Quebec.. . . .	100
Mrs. Sarah Botterell, Quebec.. . . .	100
W. J. Buchanan, Montreal.. . . .	100
Gen. T. Campbell, estate, England.. . . .	125
Mrs. Amelia Carter, England.. . . .	109
John Crawford, Estate, Verdun.. . . .	120
Lord Eustace Cecil, London, Eng.. . . .	100
The Church Home, Montreal.. . . .	100
Mrs. L. Clapham, Victoria, B.C.. . . .	149
Geo. M. Clark, Cobourg.. . . .	104
A. Clerk, Montreal.. . . .	100
Miss B. G. Clerk, Montreal.. . . .	125
Mrs. H. B. Clerk, Montreal.. . . .	100
R. H. Clerk, Montreal.. . . .	125
John Crawford, Estate, Verdun.. . . .	120
Hon. Alex. Cross, Estate, Montreal.. . . .	122
F. A. Dawes, Sr., Lachine.. . . .	100
Wm. B. Dickson, in Trust, Montreal.. . . .	112
Mrs. E. Farley, Belleville.. . . .	100
Mrs. S. Fisher, Montreal.. . . .	105
Hartford Fire Ins. Co., Hartford, Conn.. . . .	150

Henry Hogan, Estate, Montreal.. . . .	125
John Hope, Montreal.. . . .	100
C. G. Hope, Estate, Montreal.. . . .	100
Mrs. Mary F. Johnston, Montreal.. . . .	100
Hon. Alf. G. Jones and Price Lewes, Trustees, Halifax.. . . .	110
Jesse Joseph, Montreal.. . . .	100
Louis R. Lebaudy, Bougival, France.. . . .	100
Mrs. Mary Lyman, Montreal.. . . .	145
F. Macculloch, executors, Montreal.. . . .	120
D. Masmaster, K.C., Montreal.. . . .	145
Mrs. Ella V. Macmaster, Montreal.. . . .	105
W. A. Molson, M.D., Montreal.. . . .	115
Rev. Hugh Montgomery, Estate, Phillipsburg	100
Mrs. M. J. Montizambert, Quebec.. . . .	100
Montreal St. Bridget's Refuge, Montreal.. . . .	110
Montreal St. Patrick's Orphan Asylum, do.	110
Jay Collins Morse, Chicago.. . . .	100
Mrs. Janet M. Moyse, Montreal.. . . .	120
Wm. Munro, Montreal.. . . .	100
A. McIntyre, Estate, Montreal.. . . .	114
P. McLaren, Perth, Ont.. . . .	100
D. McMillan, Grenville, Ont.. . . .	110
Mrs. Agathe Nowlan, Estate, Montreal.. . . .	125
E. Goff Peary, Montreal.. . . .	100
Pension Fund Soc., Bk. of Montreal, Mont.	150
Mrs. Marie Pedpath, Montreal.. . . .	119
James Ross, Montreal.. . . .	104
Royal Trust Co., Montreal.. . . .	110
R. W. Shepherd, Estate, Montreal.. . . .	120
Thos. Skinner, London, Eng.. . . .	100
J. G. Sletsinger, Moulinetie.. . . .	132
P. S. Stephens, London, Eng.. . . .	103
Alex. Stuart, in trust, England.. . . .	102
Sir E. A. Stuart, Bart., London, Eng.. . . .	105
A. T. Taylor, Montreal.. . . .	129
Mrs. Esther Wilson, Montreal.. . . .	100
A. Wolff, estate, New York.. . . .	100
H. B. Woodrow, Longueuil.. . . .	100

THE BELLEVUE APARTMENTS.

The Bellevue Apartments building is approaching completion at last, and the arcade extends with a pleasant vista from St. Catherine street to Dominion square. The wine-room and restaurant on the street-floor and basement towards the Square have undergone quite a metamorphosis since the beginning of May, when the present lessee, Mr. N. Gravel (formerly of the Board of Trade restaurant) assumed control, and every visitor is delighted with the alterations. One of the features of the establishment is a grill-room, which cannot fail to be kept busy as soon as it becomes generally known. Mr. Gravel is well known to many of our citizens as the right man for a first-class establishment of the kind.

NEW BRANCH BANKS.

Branches of the Union Bank of Canada have been opened as follows:—Haileybury, Ont.; Hillsburg, Ont. (sub. to Erin), Jasper, Ont. (sub. to Smith's Falls); Newboro, Ont., and Warkworth, Ont. (sub. to Hastings). The notice arrived too late for insertion this issue in Bank advertisement on another page.—A branch of Molsons Bank has been opened at Frankford, Ont., and the Bank of Hamilton has opened an office at Melfort, N.W.T.

—Among the entertainments extended during the week to the members of the Congress from Great Britain was an afternoon tea at the residence of Hon. George A. Drummond on Sherbrooke street. A reception was held at the residence of Lord Strathcona on Dorchester street.

LATEST DESIGNS.

LIGHT, FLEXIBLE & DURABLE.



W. T. Scannell & Co.

— Charles Street —
LEICESTER, ENGLAND.



Wholesale
Export Manufacturers of

Medium and Better Class
LADIES' BOOTS & SHOES.

HIGHEST WORKMANSHIP.

GOODYEAR WELTED AND M.S.

THE THORPE & MADDOCK MFG. CO.'S CREDITORS.

We publish by request the following list of the principal creditors of the Thorpe & Maddock Mfg. Co., clothing manufacturers, Toronto. The disposition of assets was given in our issue of the 14th instant:

Canadian—

Bargain Clothing Co., Montreal.....	\$4,054
W. J. Stetham & Co., Montreal.....	2,608
Markus, M., Montreal.....	1,818
J. Gold, Montreal.....	1,741
H. Levy, Montreal.....	1,481
H. Vineberg & Co., Montreal.....	1,479
Gault Bros. Co., Ltd., Montreal.....	1,413
H. H. Wolff & Co., Montreal.....	1,376
Bailey & Wright Mfg. Co., Montreal.....	748
Canadian Woollen Mfg. Co., St. Hyacinthe, Que.	1,514
Montreal Cotton Co., Valleyfield, Que.....	1,054

Suckling & Co., Toronto, Ont.....	2,576
Canada Woollen Mills Co., Toronto, Ont.....	1,363
John Dick, Ltd., Toronto, Ont.....	1,120
Nisbet & Auld, Toronto.....	322
Corticelli Silk Co., Toronto.....	207
Maddock, H. E., Uxbridge, Ont.....	3,000
Forbes, R. & Co., Hespeler, Ont.....	1,814
Maddock, M. E., Uxbridge, Ont., cash.....	1,050
Maddock, H. E., Uxbridge, Ont., cash.....	995
Ontario Blanket Co., Collingwood, Ont.....	491
Brook Woollen Co., Simcoe, Ont.....	382
Maple Leaf Woollen Mills, Markham, Ont.....	316

Foreign—

Croysdale, J. H. C., Ltd., Leeds, Eng.....	2,020
Holmwood Mfg. Co., Bradford, Eng.....	1,359
Walker, Arthur & Co., Bradford, Eng.....	912
Schneider, Gerhartz & Co., Bradford, Eng.....	730
Laycock, Peter, Leeds, Eng.....	268
Dand, Dixon & Son, Leeds, Eng.....	210
Balstone, Cook & Co., Ltd. Manchester, Eng..	264
Star Mfg. Co., Belfast, Ireland.....	491

Summary of liabilities—Unsecured, \$42,185; preferred, \$1,825. Secured, Standard Bank, \$15,968; total, \$59,977.

Summary of assets—Stock, \$23,056; fittings and machinery, \$3,300. Stock stored with R. Carrie, \$5,799; book accounts, \$2,177; nominal surplus on goods held by R. Carrie, \$3,871; total \$32,406. All of the assets, nominally \$32,406, were pledged to the Standard Bank of Canada, except \$9,148.

Champions, Davies & Co.,

EXPORT
MANUFACTURING CONFECTIONERS,
BRISTOL, England

Makers of High Class Candies,
and Sweetmeats of all kinds.

SPECIALITIES:—Manzipan Fancies, Bouquet
Lozenges Best Gum Goods, Cream Goods, &c. &c.

Special prices under Canadian Tariff.

Full price lists free on application.

Terms: F.O.B. BRISTOL.

Cash against bill of lading.

FARMING BY MACHINERY.

Last year there was in operation in the San Fernando Valley of California the largest combined harvester in the world. It consisted of a traction engine capable of hauling seventy-five tons and which takes the place of sixty horses; a header or mowing machine which cuts a thirty-six foot swath, and a complete threshing machine. The header and threshing machine are run by a separate thirty horse-power engine getting its steam from the same boiler as the threshing engine. The drive wheels of this monster traction engine are eight feet in

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Telegrams: "SOLIDITY, NORTHAMPTON."

ESTABLISHED 1830.

F. GOODMAN & SON,

Abington Street, - - NORTHAMPTON, England.

—SOLE MAKERS OF—

THE "SOLIDITY"

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

—ALSO—

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

—FACTORIES AT—

NORTHAMPTON & BOZEAT.

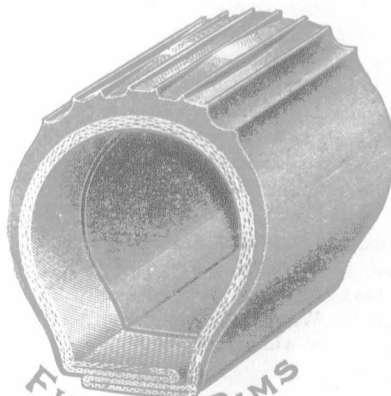
In addition to the above, F. GOODMAN & SON have always on hand a Large Stock of Factored Goods.
AT PRICES WHICH CANNOT BE BEATEN.

diameter, with tires forty-eight inches wide on which are ridges an inch and a half high. It can average three and a half miles an hour in good grain. The thresher has a capacity of one hundred acres a day. Eight men are employed on the thresher. The grain is threshed clean and finally carried to a bin from which it is sacked. When twelve sacks have been filled they are allowed to slide off the cart to the ground. This huge

machine will work equally well on level or hilly country, having sufficient power to take a 20 per cent. grade without difficulty. It is sixty-six feet long, half as wide, and weighs more than one hundred tons. Oil is used as fuel. This harvester has been successfully used for shelling peas and beans as well as grain. It is a purely Californian production.

THE TONI PNEUMATIC TYRE.

(Patent No. 26,555, 1898.)



IT IS the simplest and most easy tyre to attach or detach. Self gripping. It is manufactured of the very best material the English Market can offer. The Para rubber superfine is specially prepared to stand all extremes of climate. It is fitted to Cycles—Motor Cycles—Carriages of every description.

FITS ALL RIMS

Eighteen Months' Guarantee with every Tyre.

F. TONI & CO.,
20 HANWAY STREET WORKS,
OXFORD STREET,
LONDON, W.C., ENG.

Special Rates to Canadians under the new tariff

NO TAX ON RAW MATERIALS.

Colonial Secretary Chamberlain has written a letter to Arthur Griffith-Boscawen, M.P., says a London cable, reiterating his statement that in making his tariff proposals he never intended to suggest a tax on raw materials, such as wool and cotton. Such a tax would be entirely unnecessary for the purpose he has in view, namely, mutual preference with the colonies, which would enable Great Britain to bargain at better terms with her foreign competitors regarding food.

Mr. Chamberlain maintains there is nothing in his policy of tariff reform which need increase in the slightest degree the cost of living to any family in Great Britain.

THE WESTERN WHEAT CROP.

The crop reports of the Canadian Northern Railway for the past week show that all along the company's lines grain has made a most decided improvement, and that the estimates formed three weeks or a month ago were much below the actual condition of the crop. While the weather, in nearly all sections of the Province tapped by the lines of the company, has been cool and wet and not favorable for cutting, it has

HIGHEST WORKMANSHIP.

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TELEGRAMS: RIBOTINE, LEICESTER.

WATERHOUSE REYNOLDS & CO.,



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MANUFACTURERS
OF

MADAME JEANNE,
MADAME LIEDER,
ANGLO FRENCH
RIBOLINE.

Great Reduction of Import Duty.

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

9/11 & 10/11

All sizes delivered
Free on Board, London.



Strong, Durable and Well Made.

Write for Patterns or send remittance or
trade references for Sample Range.

E. Berger & Co.,

Famous
Works,

Rutland St., - LEICESTER, ENG.

had the effect of giving the grain a better chance to head out, and for this reason the yield will be heavier than anticipated. In the Red River valley and in the southwestern portion of the Province the wheat will average twelve to eighteen bushels to the acre, while in the north and centre the yield will easily reach between twenty and twenty-four bushels. Nowhere has hail or frost done the least damage and the indications are that the farmers will have a bountiful harvest. Cutting will be general by the end of the week. An Ottawa report states that Prof. Saunders, who is making his annual tour of the North-West, telegraphed the Deputy Minister of Agriculture on the 17th instant, that the crops between Winnipeg and Brandon are mostly light. Wheat will probably average fifteen to eighteen bushels, but will go higher in the northern and western portions.

INSURANCE COMPANIES AS DEFENDANTS.

There is about to be an interesting time in insurance circles in Canada, says an Ottawa letter. Recently, with a view to getting even with the City of Ottawa for the heavy losses which they have sustained in 1900, the insurance companies

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HUTCHINS & MAY,

LIMITED.

BRISTOL, Eng.
And STAPLE HILL.

REGISTERED OFFICES:

23 Portland Square, - BRISTOL, Eng.

ordered the imposition of from 25 to 50 cents on each \$100 of insurance premiums taken in Ottawa. This was done through the medium of the Canadian Fire Underwriters' Association.

Mr. Belcourt, M.P., has expressed the opinion that every company constituting the Canadian Fire Underwriters' Association is guilty of an infraction of the Criminal Code, and information will accordingly, be laid against twenty-eight companies combined in the association. The action will be taken under section 520 of the criminal Code, which makes any corporation liable to a penalty ranging from \$1,000 to \$10,000 for combining or conspiring, among other things, to unduly prevent or lessen competition in the price of insurance upon person or property.

A second action may be taken under section 527 of the Criminal Code, which distinctly states: "Everyone is guilty of an indictable offence and liable to seven years' imprisonment who, in any case not hereinbefore provided for, conspires with any person to commit any indictable offence."

LATER BANKING METHODS.

Some youthful banker or financier to whom the seaside or lakeside holiday can bring no rest, has been writing to a down-west Yankee newspaper his opinions on modern banking methods, after a fashion evidently appreciated by his fellow-pressmen.

"What of this new era of banking, this raising up of new standards, this hauling down of old ones? Is banking success hereafter to be won only by the fleetest of foot instead of by the steadiest of brain? Are hustle and push and nerve and force to be to banking what conservatism and caution, reserve and integrity were once to it? In the crux of panic and depression, of adversity and bankruptcy, these new elements of banking power may be tried and found mere dross.

The effort to create big banking institutions by getting business in any old way is the most lamentable feature of the present situation. That effort is not directed merely to creating

new business, which is bad enough in many cases, but it aims at stealing business that already exists. "Blackmailing" would hardly seem too harsh a term with which to describe the attempts of some banks to get business away from other banks.

But what idea must the outside public have of the dignity of banking after taking note of the various catch-penny appeals flung at it by banks trying to get business? Drawing upon numerous specimens of literature emanating from banks, we have been tempted to draw up a prospectus for a real up-to-date bank which is after business at any cost and doesn't care how it gets it. While some exaggeration has been indulged in, we think our readers would find it pretty difficult in many cases to pick out what is the real thing and what is invention, so outre have been the inducements which some banks have actually offered to new depositors. With this explanation we submit the following prospectus of a modern bank:

We are after your money, and do not forget it. If you are too busy to bring it we will send for it, and when you want to draw your money we will take it to you.

We have established a delivery service which can't be beat. Our waggons were built specially for the casket trust which recently busted. To customers mourning we will send waggons decorated with plumes. Each waggon has two horses—or mules—as our customers prefer.

By our service system we are enabled to collect deposits, deliver pay-rolls and transact all business with our customers without their ever seeing the inside of our bank.

Interest at the rate of 3½ per cent will be allowed upon balances of \$1 and of 4 per cent. on balances of \$5 and over, compounded daily.

Parties keeping a balance of \$100 will be received by our President in livery when they call.

Depositors not liking the looks of our delivery service attendants and so notifying us will be furnished with trolley rides each way at our expense. Customers preferring to walk will be entitled to beer checks instead.

To accommodate the saloon trade this bank will remain open until 12 o'clock Saturday nights.

On Sunday a full clerical force will be in attendance all day and evening to receive the deposits. Depositors will find our

Leggings!! Leggings!!



The Puttle Legging.

High-Class Leggings,
in all Patterns and from
all Classes of Material.



The Puttle Legging.



The Anglo-Indian Legging.

**Pig-Skin, Tan & Antelope,
Calf, Tan Brick, Smooth
and Grained Hide.**



The Express Legging.



The W. W. Legging.



The Colonial Legging—Front View.



The Colonial Legging—Back View.

L. Watkin & Sons, WELLINGBOROUGH, ENGLAND.

Prayer Meeting Branch right up to date. All the latest popular hymns.

Our regular bargain day is Thursdays. Every week something new in bargains. This week we sell \$20 gold certificates at \$19.98. This is a special issue manufactured by ourselves, and are warranted to be the yellowest ever issued.

We have a ladies' department exquisitely furnished with grand piano, chewing gum, slot machines and all the most modern toilet appliances.

At present we are giving souvenirs to all our customers. They are the popular one cent coins of the vintage of 1903.

Engraved check books will be furnished, and we expressly call attention to the fact that "all the paper money" used by this bank is also "engraved." No other bank offers such inducements.

Our customers are respectfully requested that if there is anything they want that is out of sight to reach for it.

Let us open an account with you. Don't say you haven't any money. You don't need money. You can start your account with an "over-draft" and keep it going with "wind."

The Collingwood Shipbuilding Company, Collingwood, Ont., launched at their yards this week one of the largest steel ships ever built in Canada. The launch was viewed by upwards of 5,000 people. The vessel, named the Midland King, was built for the Midland Navigation Company for the Upper Lakes trade, and will carry grain and iron ore.

FINANCIAL.

Montreal, Thursday Evening, Aug. 20, 1903.

Financial affairs to-day are over-shadowed by the yacht race, even the leading stock-brokers' paper in New York gives up its first editorial column to this contest. A topic of considerable interest, as the issue has great importance, is the resignation of Mr. Ross from the presidency of the Dominion Iron & Steel Company. Such changes when a company is in a critical position are apt to be highly injurious as it is reasoned that if all were well the chief officer would not give up his post. There has been friction on the Board over the arrangements with the Dominion Coal Co., and what is the exact situation at present is still a secret. Mr. Plummer is named as the coming president of the Iron & Steel Company, which, if he accepts, he will find not quite as easy to fill as the position he held in the Bank of Commerce. The liquidation movement in New York is generally regarded as having run its course. There has been an immense amount of unloading at sacrifice prices by holders of small and moderate lots of shares, which have been acquired by wealthy operators, corporate and individual, who will now endeavour to re-distribute them at an advance. So the game goes on, as soon

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O. A. MILLER LAST CO. LIMITED.

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

ENGLISH AND AMERICAN

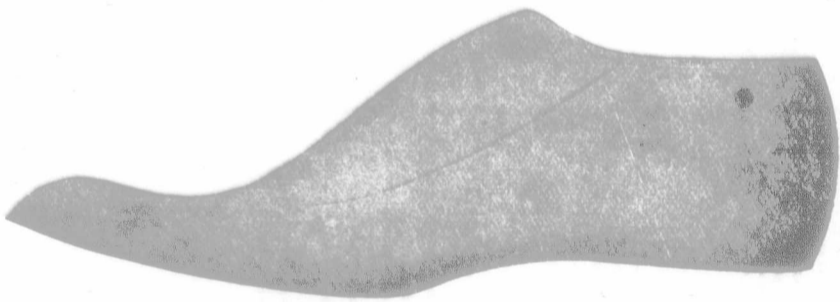
shapes by experienced model makers

Also Manufacturers of the Highest Grade Boot and Shoe

UPPER PATTERNS

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

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



OFFICE AND WORKS, Northampton, England

as one lot of lambs are sheared others walk into the pen, and the wool clipping goes on for the benefit of those whose wool sacks are already full. The demand for harvest money is becoming a live question. The probabilities seem favourable to the supply being adequate, so that no tightness will be felt, or only to a very moderate degree. An upward movement in stock last week made operators sanguine, then a reaction came yesterday in New York, which showed that the bulls were still active and powerful. The depression was shared in London, where Consols fell below 90, a not very intelligent decline, but caused by prospects of large borrowings by some municipalities. Consols are now a shade over 90 and are likely to advance. The local market followed New York's decline, from which it is recover-

ing. There is too nervous a feeling prevalent to make any quotations reliable. Dominion Coal has dropped 6 points, having sold at 79. Dom. Iron preferred 29¾ to 30, common, 10. Twin City, 94 to 95½ Toronto Railway 99; Pacific 124½ to 126¼, an advance would bring out considerable lots. The Bank of Montreal asks for bids for 2,800 shares, new issue, which have not been taken up. Bank stocks are quite stagnant. Paris, exchange on London, 25f 15c; Berlin, 20m 37¼pf. Local foreign exchange, 60's 8¼; 3 days' sight, 8 15-16. Local money rates unchanged.

The following is a comparative table of stocks for week ending Aug 20, as supplied by Charles Meredith & Co., Stock Brokers, Montreal:

Telegraphic Address: "INDUSTRIA, BRISTOL."

BETTY BROTHERS & Co.,

28 & 30 Victoria Street, BRISTOL, Eng.

FELTS AND CAPS.

LETTER ORDERS IMMEDIATE ATTENTION.

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

THE IMPERIAL



J. R. Bousfield & Co.

LIMITED

Wholesale Clothing Manufacturers



126 HOUNDSDITCH, - LONDON, ENGLAND.

The Finest Bespoke Manufacturers
33 1/2 p.c. in



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

Banks.	Shares			Average same date 1902.	Toledo...	250	23 1/2	23	34
	Sales.	Highest.	Lowest						
Montreal...	31	251 1/4	251	256	Nova Scotia...	75	88 1/2	88	113
Toronto...	46	230	230	250	Dom. Coal, common...	930	86 1/2	79	142
Eastern Townships Rights...	50	5 1/4	5 1/4	...	Do. pref...	28	110 3/4	110 1/2	90
Eastern Townships...	25	160	160	...	Detroit United Elec. Ry...	50	72	68 3/4	87
Commerce...	20	158 1/4	158 1/4	...	Dom. Iron & Steel, com...	405	10 3/4	9 1/2	77 3/4
Quebec...	5	118 1/2	118	...	Ditto. pref...	176	36	25	199 1/2
Miscellaneous.					Bonds.				
Can. Pac. Railway Co...	2363	126 3/4	124 1/2	139 1/2	Montreal St. Ry...	1000	103 1/2	103 1/2	100 1/2
Montreal Street Railway...	200	236	234	278	—Fire in the Henry block, Hespeler, Ont., on the 18th inst., caused the following losses—Henry & Tate, damage to building, \$1,300, covered by insurance in the Sun and Norwich Union Companies.—The Keeler Company, dry goods, loss \$5,000, covered by insurance in Metropolitan, Standard and Merchants'.—J. H. Clay, grocer, loss \$500, covered by insurance in the Metropolitan.—O. S. Eby, Hespeler Herald, stock destroyed and injury to presses, \$800, covered by insurance in the Economical Fire Insurance Company.—Total about \$10,000.				
Toronto Street Ry...	600	100	99	122 1/4					
Ditto. new...	5	98 1/2	98 1/2	...					
Twin City Transit...	1895	95 1/2	94	128 3/4					
Rich. & Ont. Nav. Co...	186	89	88	109					
Montreal Telegraph...	3	160	140	169					
Montreal Power...	925	77	75	101 1/2					
Montreal Cotton...	10	112	112	...					
Dominion Cotton...	20	37	37	59					

Alexander Oldham & Sons,

Johnson Brook Patent Piston Works,
and Engineering Works

DUKINFIELD,
ENGLAND.

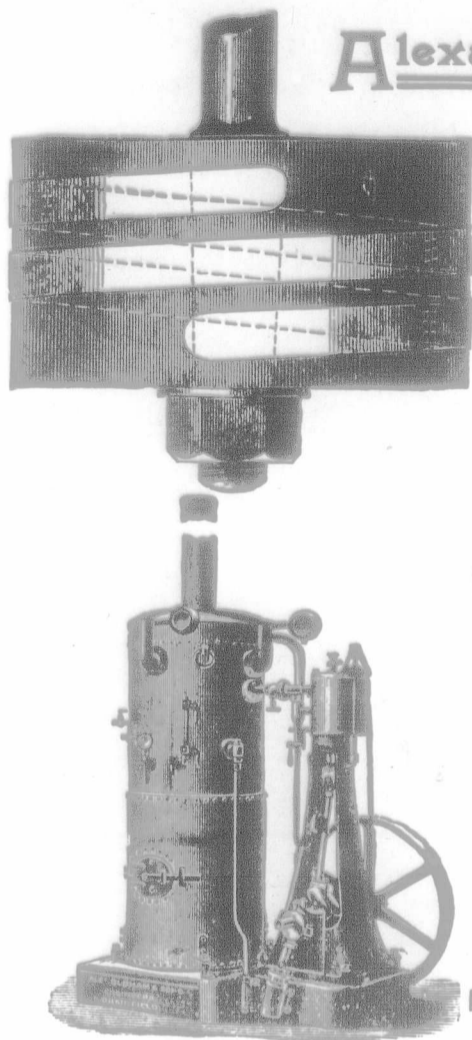
MAKERS OF

Vertical & Horizontal Steam Engines.

From 2 H.P., up to 500 H.P.

Ice Making Machinery, Cylinder Boring Machines, Machines for Planing Valve Faces in Position, Lubricators, Injectors, Pistons, Air Pump Buckets, Fans, Metallic Piston Rod Packings, etc.

Illustrated Price Lists giving approximate weights will be sent on application.



MONTREAL WHOLESALE MARKETS.

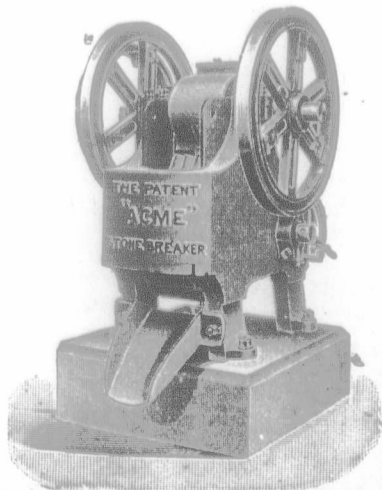
Thursday Evening, August 20, 1903.

Trade in drygoods, shoes, etc., is reported better than usual during midsummer, accounted for in part by the prevailing wet weather. All cotton fabrics are very firm owing to the shortage in available cotton at a reasonable price. In groceries both sugars and molasses are dearer. Flour has advanced. Cheese and butter are also higher. Linseed oils have declined while turpentine has advanced. The ripening wheat fields of the great West are more than fulfilling earlier expectations.

Telegrams:—GOODWIN, IRONFOUNDER, LEICESTER.

CODE:—5th EDITION, A.B.C.

BUTTER.—The market is talked strong and has displayed considerable firmness since last writing; but business passing is disappointing, not showing up what it should be for a firmer market. Higher prices appear to be paid, in some instances, at country points than can be reached on spot and it takes a very choice parcel of creamery to find ready sale at 19c. Buyers' ideas are for 18¼ to 18½c for best goods, or if of higher cost they do not find a willing market. In dairy butter there is less doing. Exporters claim that prices asked are too high to admit of business, although selected goods are offering at 14½ to 15c. These prices look cheap for the season. Under grades are hard to sell and are freely offered at 13 to 13½c.



The
Patent "ACME" (Reg.)

Stone Breaker

Portable and Stationary.
The Best Machine for all purposes.

Goodwin, Barsby & Co.
ENGINEERS,
LEICESTER, - England.

El Padre Needles

10 CENTS.

VARSDITY,

5 CENTS.

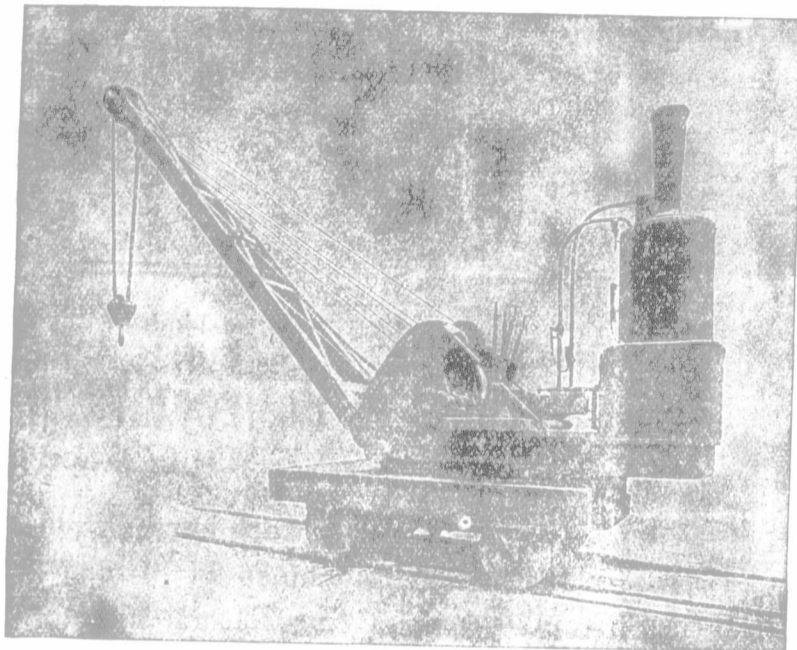
The Best CIGARS that money, skill and nearly half a century's experience can produce.

Made and Guaranteed by

S. Davis & Sons,
MONTREAL, Que.

JESSOP & APPLEBY Bros. (Leicester and London) Ltd.

London Steam Crane and Engine Works: 22 Walbrook (Cannon Street)
LEICESTER, ENGLAND. LONDON, E.C., ENGLAND.

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From New and Improved Patterns, Right Up-to-Date
These Cranes will Lift, Travel and Derrick the Load without
Attachment to Rails.

Awarded Gold Medal at Paris Exhibition, 1900.

CEMENTS. Trade is rather quiet, owing to the continued wet weather. Prices steady. No change is expected in values before Oct. 1, when the surtax will take effect against German cement. Arrivals for week ending 19th inst. were: 21,000 fire bricks, 300 brls. English cement, 8,665 bags and 8,640 brls. Belgian and German cement.

CHEESE.—The market has made a further boom and prices are higher. It is difficult to-day to buy finest Ontario under 10 $\frac{3}{4}$ c. with Quebec holding at 10 to 10 $\frac{1}{2}$ c. The feeling is that the advance is uncalled for and has been brought about altogether through short selling. At the close there is a want of confidence and the general opinion is that prices must ease off in the course of a few days. The make is considered

large and weather prospects were never more favorable for a very large fall output.

EGGS.—The situation is strong with a little better feeling. The market rules firm but shows inactivity. There is no difficulty in making sales at 14 $\frac{1}{4}$ to 14 $\frac{1}{2}$ c. but as cost comes near 15c receivers are not disposed to meet prices offered. The result is that business is lighter than it should be. There are some few orders reported in for the English and Scotch markets, but no further sales of pickled for export are heard of.

FLOUR AND FEED.—The movement is strong with a good demand for both. Bran and shorts are \$1 per ton lower, while flour has advanced 10 to 15c brl. Quotations on another page.

CABLE CODE: A.B.C., 5th EDITION.

TELEPHONE: 590, KETTERING.

TELEGRAPHIC ADDRESS: "CATTALL BROS.," KETTERING.

UP-TO-DATE.**CATTALL BROTHERS.,**

**Avenue Works,
KETTERING, ENGLAND.**

Export Manufacturers of Gents **BOOTS & SHOES**, in Box Calf, Black and Tan Glace. Tan Willow, Brown Calf, &c., in Goodyear Welted, Fair Stitched, Standard Screwed and M.S. work.

COMPETITION DEFIED.

Best Value for Wholesale Buyers in the Trade.
F.O.B. at any English Port.

TELEGRA

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On receipt
Sample
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Wheat ha
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to \$1.10 a
California
small base
per box: C
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200, \$4.75;
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360s, \$3;
\$3.50. Bar
22-qt. box
30c each;
pineapples,
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Equal to a
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TELEGRAMS: "HOSIERS, LEICESTER." A.B.C. Code, 4th Ed.

A. B. HUGHES & CO.,
Hosiery Manufacturers,
Great Central Street, LEICESTER, England.

HIGH GRADE
Gent's Fancy Knitted Waistcoats

AND
Footless Golf Hose

Are our present Specialities.

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

JAMES PERCIVAL & COMPANY,
Rolleston St.,
LEICESTER, England.

Specialities:
Football Boots,
Cycling Shoes,
Rubber Heeled
Ward Shoes,
Children's Cheap
Oxford
and 2-Bar Shoes.



All Shipping Orders Receive Prompt Attention.

Manufactured under the New Canadian Tariff.

Wheat harvesting is now general throughout the southern portions of Manitoba and the North-West Territories, and latest reports tell of a decided improvement in the crop over the expectations from the showing some weeks ago. Baled hay steady in price. No. 1 \$10.50 to \$11.50; No. 2 \$9 to \$10; clover mixed \$8 to \$8.50, and clover, \$7.50 to \$8 per ton, in ear lots.

GREEN FRUITS, ETC.—Demand continues good and prices are sufficiently high for good margins of profit all round. Peaches.—Canadian sell at 20 to 30c a basket, Cal. selling at 80c to \$1.10 a box. Plums—Canadians sell at 40 to 50c a basket, Californias bringing \$1.75 to \$2.25 a box. Greengage plums, small baskets, 35c. Pears—Californias sell at \$1.40 to \$2.50 per box; Canadian pears 25 to 35c basket. Apples—\$1.50 to \$2 barrel. Oranges—California, late Valentinas, 150, 176, 200, \$4.75; Sorrento oranges, boxes, 300 size, \$3.50. Lemons—New Verdelli lemons, 300s, \$3.50; do., choice, 300s, \$3.25; do., 360s, \$3; extra fancy Maiori seedless, \$4; do. Messinas, 300s, \$3.50. Bananas—Jamaica firsts, \$1.50 to \$2. Blueberries—In 22-qt. boxes, \$2.00. Melons—Fancy large watermelons, 25 to 30c each; muskmelons, \$8 a dozen. Pineapples—Indian River pineapples, finest colored stock, in cases, 24 to case, \$5; 30 to case, \$4.50. Nuts—New Grenoble walnuts, 13c; new Tarragona almonds, 13c; new Sicily filberts, 9c; Jumbo peanuts, 16c; large pecans, 13c; new Brazil pecans, 13c; peanuts, "Boston," roasted, 10½c; do. "Sun" roasted, 9½c; do. "G." roasted, 8½c; do. "Coon," roasted, 7c; shelled almonds, 28 lbs. to

box, 28c; do. walnuts, 26c per lb. Dates—Golden stock, 5c per lb. Boston, Mass., August 18.—A report on the world's apple crop of 1903 has just been issued by the Boston Chamber of Commerce. It shows Great Britain short of all fruits, notably apples. Europe is generally short of apples, but with a heavy crop of Valencia oranges and Almeria grapes. New England, in the aggregate, will have a very generous crop. New York State reports plenty of apples, the middle west only fair, the far west very heavy. Canada also promises quite a heavy yield. The quality average is excellent. Galian, Mich., August 18.—The peach crop in this section is a disappointment. The crop is large but the peaches are affected by yellows and growers are cutting down a large part of their orchards by order of the state inspector. A circular published by an apple commission merchant, Toronto, states that out of 267 reports on the English crop, 248 are under average, and that the situation there is the worst ever known. The Continental crops are also reported to be failures. The prospects for the sale of apples are improved by the failure of crops of small fruits, such as plums, in European countries. In Ontario the yield is estimated to show a decrease of 20 per cent., while in Nova Scotia it will show an increase of 400 per cent., as compared with last year. Statistics from the United States show that there will be practically as many apples as there were last season, and that the supply will be fully equal to the demand. The quality of the fruit in some portions of Ontario and Nova Scotia is extremely fine this year. The first ship-

C. & E. LEWIS,
NORTHAMPTON,
ENGLAND.

Manufacturers of the Finest High Grade

MEN'S BOOTS and SHOES,

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

(Cuts will be inserted as soon as received.)

WOLFSKY & CO., LTD.

WHOLESALE AND EXPORT MANUFACTURERS
OF EVERY DESCRIPTION OF

Fitted Cases

....AND....

Dressing Bags.

• • •

Price Lists Free on Application.

REGISTERED



NOTE ONLY ADDRESS:

111, 113 & 134 Southwark Street, BLACKFRIARS, London, S.E., Eng

ments of Duchess for the season netted \$3.91 in New York. Woodall and Co., cable from Liverpool that the first arrivals from New York were selling at 17 to 24s, with prospects favorable.

GREEN HIDES.—In the West an easier feeling is reported, but prices here show no change. Beef hides are steady at 8½, 7½ and 6½c as to grade; calfskins 11 and 9c; lambskins 45c each.

GROCERIES.—All hard sugars have advanced 5c per 100 lbs., prices being now on the basis of \$4.20 for standard granulated in brls. Molasses, as anticipated in past weeks, has advanced and to-day is very firm at 40c in puncheons, any number. Brls., 42½c; half-brls., 43½c. Jobbers are not pushing sales, as they expect Barbadoes to go to 45c in puncheons before long. Latest reports are to the effect that the supply of

green teas for United States this season will be 5,000,000 to 6,000,000 lbs. larger than last year, and Japans 2,000,000 lbs. greater. Congous will be about 5,000,000 lbs. less. A report is current that 40,000 bags of Savanilla coffee are due to arrive at New York between Saturday and Wednesday. Offerings of new crop Smyrna figs due in New York about October 10 are available on easier terms. It is feared new French walnuts will not arrive in time for Thanksgiving trade. Leghorn writes—“Not only stocks of citron at New York are very scarce, but also new crop in Calabria promises badly. We expect high prices on candied citron during next year. Offerings of new crop Smyrna figs due at New York about October 10 are available on easier terms. One importer is quoting ½c lower on the 1¾-inch in 8 and 12-pound boxes. New crop layer Valencia raisins to arrive per steamer due in September are offered by one importer at New York at 9c. Old crop spot is reported easier, with 8c quoted. Cable advices to-day from



Crockett & Jones,

NORTHAMPTON, Eng.

Only make Highest Grade FOOTWEAR

—FOR—

Ladies' and Gentlemen, to sell from

*

4 to 6 Dollars.



Codes:

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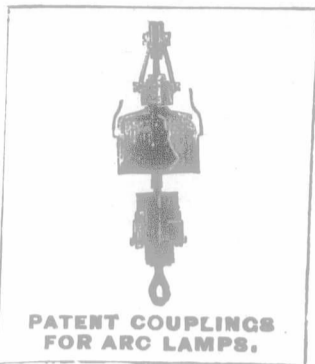
Regent

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Shippers

Codes: A.B.C., Engineering.

Cable Address: "BRAULIK," London



PATENT COUPLINGS FOR ARC LAMPS.

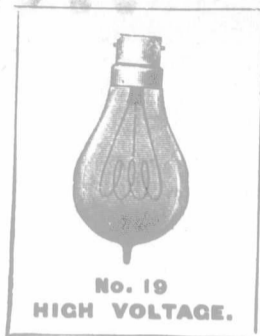
G. BRAULIK,

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

115 Bath Street, GLASGOW, Scotland.
And 89 Pitt Street, SYDNEY, N.S.W.

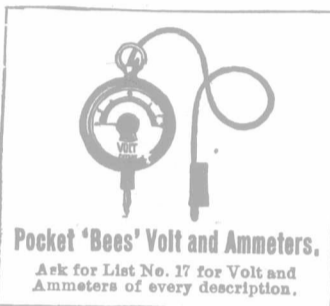
The Best and Cheapest House for all

ELECTRICAL SUPPLIES,



No. 19
HIGH VOLTAGE.

BELLS,
INDICATORS,
TELEPHONES,
ARC LAMPS,
(English Manufacture.)
INCANDESCENT LAMPS,
"The London Standard."
(Very special prices quoted for contracts.)
CARBONS,
VOLT & AMPERE METERS,
MOTORS & DYNAMOS.



Pocket 'Bees' Volt and Ammeters.
Ask for List No. 17 for Volt and Ammeters of every description.

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

STANDARDS,
BRACKETS,
ELECTROLIERS.

Special terms to Canadian Houses under the
New Tariff Regulations.

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

The New "FLAME" Arc Lamps a Speciality.

The primary current market report the situation there as steady to firm at about parity of spot cost laid down here. American, Canadian and French fishing vessels returning to St. Johns Nfld., from the Grand Banks report that the fisheries there continue a complete failure. Owing to the scarcity of bait over 250 vessels are now in Newfoundland waters. It is estimated that the total catch of the cod fisheries of North America for the present season will be the smallest in 20 years. The French have fared the worst, their catch being only about one-third of the average.

LEATHER.—The local demand is quieter this week, not unusual during mid-summer. The export trade, however, keep fully up to previous shipments, and this serves to prevent any accumulation here. Prices show no change.

OILS AND PAINTS.—Linseed oils have taken another drop in price of 2c per gallon, raw being now worth 50 to 52c and boiled 53 to 55c. Turpentine is regaining its old-time firmness, being marked 1c gallon higher at 76 to 77c. Cod oils are unchanged. White lead is steady at firmer quotations.

PROVISIONS.—A steady trade is reported with prices unchanged from last week. We quote:—Heavy Canadian short cut mess pork, \$20.50 to \$21; Canada short cut back pork, \$19.50 to \$20; light Canada short clear pork, \$20 to \$20.50; finest kettle lard, in 20-lb. pails, 10½c; extra pure lard, in 20-lb. pails, 9½ to 10c; choice refined compound lard, 8 to 8½c; hams, 13½ to 14c; and bacon, 14 to 15c per pound.

WOOL.—Prices hold steady. A lot of greasy Natala sold on this market last week at 25c. A good sale of North-West

Telegrams: "GROVES," Salford, England.

Registered Offices: Salford, England.

Groves & Whitnall, Ltd., BREWERS & BOTTLERS,

Regent Rd. Brewery, || Globe Bottling Works, || Alexandra Brewery
Salford, Eng. || Salford, Eng. || Manchester, Eng

Shippers of EXPORT ALES and STOUTS in Cask or Bottle, Champagne
Ginger Ale and other Specialities.

Enquiries invited as to AGENCIES or DIRECT SUPPLY through
THE CORPORATION OF COLONIAL AGENCIES Toronto or Montreal.

H. J. CHAPMAN & CO.

Clarence Works, - KETTERING, ENG
Wholesale and Export Shoe Manufacturers.



H. J. CHAPMAN.

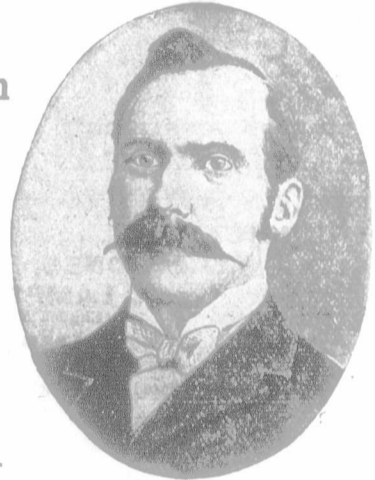
NEW STYLES AND SHAPES IN
**Gent's Best and Medium
Class Footwear.**

Best Materials and Workmanship.
Goodyear Welted, Standard Screwed,
Stitched, and Machine Sewn.

SPECIALTIES:

Box Calf and Crup.

Samples sent on receipt of P.O.



G. H. ABRAHAMS.

CAPE TRADE SPECIALLY CATERED FOR.
HAND WELTED A SPECIALTY.
WHOLESALE ONLY.

wool is also reported here at 12 to 16c as to quality. Australian greasy is worth 36c; Capes 18 to 19c, and B.A.'s fine, 37c to 42c. The fifth series of London auctions will open Sept. 15th. The arrivals so far reported for this series amounts to but 100,000 bales; but there are couple weeks yet before close. Fifth series last year opened on Spt. 16, when 190,000 bales were offered.

—The contracting firm of Illsley & Horn, Toronto, is to be wound up by the court.

—Whitby, Ont., ratepayers carried the by-law to expend \$65,000 in acquiring waterworks and electric light plant.

—The steamship Manchester Trader, which went ashore on the coast of Anticosti on the 11th instant in a dense fog, has

been successfully floated and will return to Quebec for inspection and any necessary repairs. No serious damage is anticipated.

—A Boston dispatch states that the Mason & Hamlin Company, manufacturers of organs and pianos, having their factory at Cambridge, have assigned. No financial statement has been made public. The Company had a mercantile rating of from \$300,000 to \$500,000.

—We print the following from Stratford, Ont., as it reached us:—Robert Boyd of Downie township visited a clairvoyant in this city some time ago, and she told him he had wealth concealed in a certain portion of his farm of which he knew nothing. He paid no attention to the statement at the time, but the other day he and his son began digging in the spot indicated by the clairvoyant, and were rewarded by finding a

AWARDED DIPLOMA AND GOLD MEDAL AT THE NATIONAL TRADES' EXHIBITION, LIVERPOOL.

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Under Letters Patent.

For the Nursery
For the Sick Room.
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For Photographers' Dark Rooms.

To Retail at 1d., 3d., and 6½d.
Liberal Discount to the Trade

75,000 lights sold in Liverpool and district in
4 MONTHS.
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in 4 MONTHS.



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IMMEASURABLY SUPERIOR TO ALL OTHERS,
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It gives 250 hours' steady white light at a cost of One Penny, for Oil, and burns from 6 to 12 hours (according to size) without re-charging.

The Light case is practically indestructible and, being fitted with an imperishable Asbestos wick, may be charged and re-charged with Paraffin Oil as required.

The flame never sinks or becomes dim, but remains always the same.

It is, absolutely, a Safety Night Light, the petroleum or paraffin being absorbed by the "Carbóna" process.

The Asbestine Safety Light Company, Limited, 16 St. Helen's Place, - London, E. C., England.

Telegrams: "Luxasco, London."

The

Factories:

Osbourne
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Cambridge

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was offered \$50.

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**Well - made, Reliable
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For the Colonies.**

In order to cope with our greatly increased trade we have had to again extend our Premises.

Canadian Buyers,

Ought to know the keen value we can give them.

We employ no Travellers.

You have not to pay heavy expenses.

SO TRY

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47, 49, 51 and 53 Moor Lane,

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Cambridge Road, LONDON.

bed of marl. A sample was shown to an expert and Mr. Boyd was offered \$50,000 for two acres of the beds.

At a meeting of the Montreal Board of the Liverpool & London & Globe Insurance Company, held on the 13th inst., the following resolution was passed: That the Directors at this their first meeting since the demise of their late respected chairman, Mr. A. F. Gault, desire to place on record their sense of their having by his decease lost a valued colleague and personal friend, whose counsel and ripe judgment were at all times at the disposal of the Company during the thirteen years that he was a member of the Board. That a copy of this resolution be forwarded to Mrs. Gault with the Directors' expression of their sympathy and deep regret at her irreparable loss. At the same meeting Mr. Wentworth James Buchanan was appointed chairman.

The Trade and Commerce Department, Ottawa, has, for the benefit of the delegates to the Chambers of Commerce of

the Empire, issued a pamphlet descriptive of the growth of Canada's foreign trade since confederation. In 1871 the imports and exports of Canada amounted to \$170,266,582. Thirty years later, in 1901, the total had grown to \$385,903,157, while in the past two years an aggregate of \$467,051,494 has been reached, or almost half as much as it increased in the ten years between 1891 and 1901. In 1891 the total trade of the country was \$218,384,934. In her percentage growth Canada's trade is higher by about double than that of the United States, and three times that of Great Britain. The pamphlet dilates upon the enormous development in every Branch of Canada's export trade.

—Customers are cautioned against paying money on account of the "Journal of Commerce" to any person not duly authorized to collect. Written instructions should be demanded, except the collector is personally known. Payment by cheque to the order of M. S. Foley, "Journal of Commerce," is preferred.

BOOTH & CO.

Wholesale and Export Boot Manufacturers,

DUKE STREET,**NORTHAMPTON - - ENGLAND**

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

The creditors of Hughes Bros., tailors, Orangeville, Ont., met at the office of Mr. Clarkson, Toronto, to whom the business was assigned, and agreed to sell the stock to J. R. Hughes for \$4,100. The stock was sold previous to the assignment, and a writ was issued attacking the sale as fraudulent. This sale was withdrawn, and the other substituted.

PATENT REPORT.

Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following patents granted to Canadians last week: Attachment for furnaces, etc., A. G. Ingalls; bark removing machine, J. Moreau; acetylene-gas generator, J. McLean; stovepipe, H. Ditchburn; apparatus for dispensing aerated liquids, J. J. McLaughlin; detachable valve and implements for attaching same, R. W. Sampson; hose-coupling, G.

P. Jones; dynamo-gearing for railway-vehicles, H. Weston; stover, R. Fletcher.

For the benefit of our readers we publish a list of patents recently granted by the Canadian government, secured through the agency of Messrs. Marion & Marion, patent attorneys, Montreal, Can., and Washington, D.C. Information regarding any of the patents cited will be supplied free of charge by applying to the above-named firm. Canada—Rich Brien, Montreal, Que., heater; Roch Brien, Montreal, stove; Narcisse Boulanger, Lac

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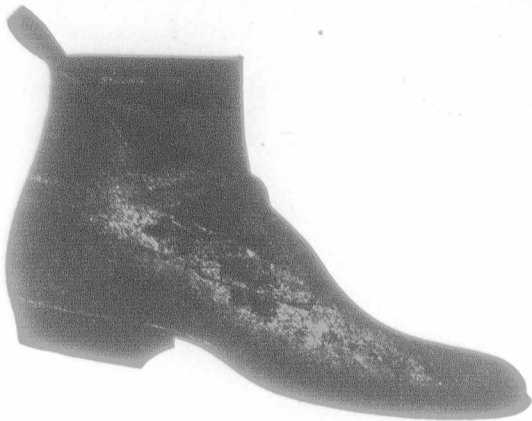
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THE "ONWARD" BRAND.



Light, Stylish and Durable.
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Damp Proof Welted, M.S., Non-Creaking.

Latest English Fittings, 3 to 6 Fittings
under the New Tariff.

FLOYD, KIGHTLEY & CO., DRENSTER ST.
Northampton, Eng.

Noir (Megantic), Que., pipe wrench; Wm. Plunkett, Keene, Ont., threshing machine; Lona Boisvert, Providence, R.I., electric semaphore; Messrs. Dore & Demers, La-prairie, Que., acetylene gas generator. United States.—Joseph Moreau, St. Ger-main de Grantham, Que., bark removing machine.

its origin is lost in the lore of the early ages. Primitive man in the new world did not inhale the fumes of tobacco as a pleasure, but as an expression of homage to the Great Spirit, and regarded the plant as sacred and the special gift of the gods to man. All early travellers in the States noted the sacred character attached to tobacco.

It was not until 1525 that the first exact description of the tobacco plant was given, this being by Gonzalo Hernandez d'Oviedo, Viceroy of San Domingo. He is credited with introducing it into Europe, and cultivating it as an ornamental plant in Spain. It was regarded as having medicinal properties of the highest importance, which caused it to be cultivated in various other parts of the continent. Leaves of the plant were brought from Florida to Lisbon, and when Jean Nicot, the French Ambassador there, returned home in 1561, he presented some of the plants to Catherine de Medici. Numerous names are given to the plants up to this period, but finally it was termed Nicotiana, a name which has been retained by botanists. The alkaloid of the plant is known as nicotine. It is, of course, the name of the French Ambassador which these words perpetuate. The origin of the name of tobacco is a de-

On or about the 6th of November, 1492, two Spaniards, Rodrigo de Jerez, and a converted Jew named Luis de Torres, belonging to the expedition of Christopher Columbus, returned to the ship of the great navigator, after a mission to a local chieftain in the interior of Cuba. One of the strange sights which had come under their notice was that of natives going about with firebrands, composed of dried herbs, rolled up in a leaf, in their hands. They put one end in the mouth and lighted the other, continually inhaling and puffing out the smoke.

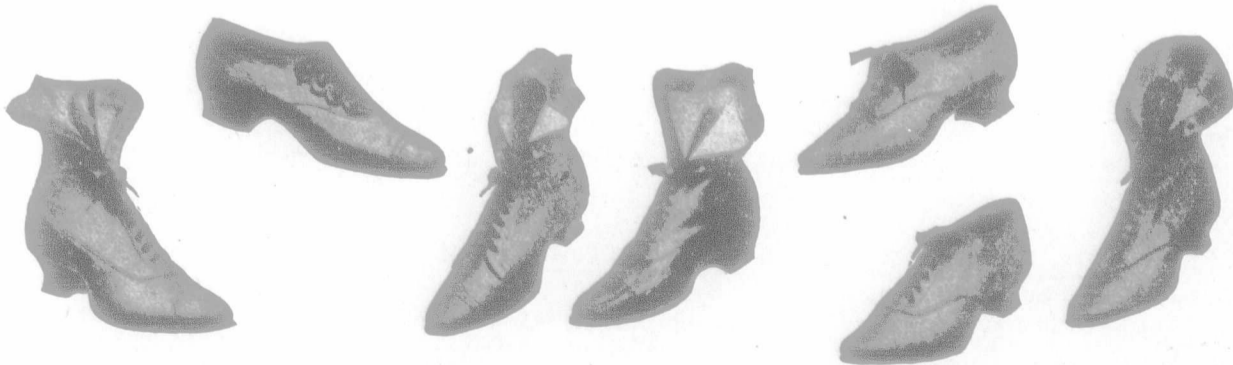
HISTORY OF TOBACCO.

The general public and those lovers of the weed have taken a general interest in the tobacco trusts since their formation in the States and England, and the attempt now made to stop the sale of cigarettes. Few of us to-day meditatively enjoying our pipe of tobacco can fully realize the historical importance of the weed we are burning. Its history extends in the annals of Europe over four centuries, and on this side of the Atlantic

J. W. BLACK & CO.,

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One of the Finest Model Shoe Manufactory in England, employing over 600 persons, and making the Highest Grades of

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bated question. By some it is supposed to be derived from the Island of Tobago, but Oviedo, the first writer on the plant, is careful to observe that the name is not given to the herb, nor to the stupor it produces, as some persons have erroneously supposed, but from the Indian pipe, which was Y-shaped, and known as tobago. Tobacco was first brought into England by Sir John Hawkins in 1565, and Sir Walter Raleigh helped to make it popular by smoking it and encouraging its growth. In 1586 large quantities of tobacco were introduced into England by Ralph Lane, the Governor of Raleigh's colony of Virginia. It is said that Sir Walter Raleigh acquired the habit of smoking from his deputies in the settlement of Virginia.

It has been suggested that he smoked as a preventive against the damp and fogs of Ireland, where he was Governor of Kilkenny. It was here that he

had the poet Edmund Spenser as a companion in 1586-87. Raleigh cultivated tobacco in Cork near Youghal. Four yew trees forming an arbor are still standing in the garden of the Manor House of Youghal, where it is asserted that he smoked his first pipe, and enjoyed it more afterwards. The story of Raleigh when smoking being drenched with ale by his servant, because he thought his master was on fire, is a story given in different forms by Elizabethan and later dramatists.

The practice of smoking for pleasure met with much opposition when introduced into the old world. The Sultans of Turkey regarded smoking as a flagrant crime, and offenders were chastised by having the pipes pushed through their noses. This must be regarded as severe, but it was mild compared with the punishment of Russia, where those caught smoking had their noses cut off. True,

these two countries could not be included among highly civilized lands, but even the Popes of Rome issued decrees of excommunication against those smoking tobacco.

Such drastic measures as the foregoing could not be tolerated among liberty-loving Englishmen, but even they felt the hand of the oppressor, and under certain regulations in some parts of England the pipe could not be smoked in public. In the records of Methold Manor, Norfolk, is an entry in the court books, dated October 31st, 1659, as follows:—"Wee agree that any person that is taken smookeing tobacco in the street forfeit one shilling for every time so taken, and that it be put to the use of the toone. We present Nicholas Bamber for smoking in the street, and do amerce him one shilling."

At a parish meeting at Winteringham, Lincolnshire, on January 6th, 1685, it was

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accounted for by one of the critics, thus: Shakespeare being the favorite playwright of James I., whose hatred of smoking is well known, it is not surprising in the days of that Monarch," but that the companion of Raleigh and Bacon at the Mermaid should have nothing to say upon the subject is an enigma which some future Shakesperian scholar may perhaps unravel.

To advert once more to James I., we find not a few mistakes made by some authors on this theme as to smoking in church, and in other matters of importance. A contributor to a popular periodical, in a chapter called "The Divine Weed," says:—"At one period in the history of tobacco smoking was so common that it was actually practised in church." Previous to the visit of James the First to the University of Cambridge, in 1615, the Vice-Chancellor issued a notice to the students, which enjoined:—"Noe graduate, scholar or student of this Universitie presume to take tobacco in Saint Wern's church, upon payne of finale expelling the Universitie." The notice probably refers to using tobacco in the form of snuff, and not to smoking a pipe.

The sale of tobacco was permitted in bygone times in Scotland. It was regarded as a necessity, and is referred to in the parochial record of Alyth for 1675 as follows:—"This day the merchants of Alyth, being charged, were called and compeired and promised not to sell any wares to any person upon the Sabbath, between or after sermons, except it be upon necessitie, and that to any sick person, nor to sell unnecessarie things, as they did formerlie, upon the Sabbath, except the neidfull, tobacco or bread."

In the early days of smoking in England tobacco was cultivated to supply the home consumption. It was largely exported to Turkey. James, in 1621, prohibited the growth of tobacco in England, not merely because he strongly objected to the practice of smoking, but with a desire to increase the revenue from the import duty.

The prohibition was maintained by Charles I., but during the Commonwealth the law was a dead letter.

Tobacco was largely cultivated in Gloucestershire. It is stated that in 1655 the county hangman plaintively remarked that the people were so busily engaged growing the herb that they had neither inclination nor time to commit sheep-stealing or any other capital offence, and that his occupation was gone. When Charles II. was on the throne in 1663 he re-enacted the prohibition of tobacco culture, and extended the law to Ireland, which previously had been exempt.

The penalty was forty shillings for every rood planted with tobacco. The universities and physicians were allowed to plant half a pole of land annually for use in "physick or chirurgery." The penalty was raised in 1684 to £10 per pole.

The laws did not apply to Scotland, and large quantities were cultivated around Kelso and Jedburgh. During the war of independence tobacco was cultivated in England for home use, but the planters were severely punished for breaking the laws of the realm.

In the Vale of York and in Rydale, in the North Riding, the tobacco was publicly burnt by the hangman, and the growers fined £30,000 and imprisoned. In 1782 the cultivation of tobacco was again prohibited in England, and in 1830 its cultivation had become so extensive in Ireland that it was also prohibited there.

In no part of the United Kingdom could tobacco be grown for manufacturing purposes.

Literary men and clergy supply a long list of lovers of the pipe. Dr. Parr, famous for his learning, was a slave to the pipe. During the time he was conducting public service he would retire into the vestry and smoke his pipe when the congregation was singing. A favorite remark of his was, "My parishioners like a long hymn, and I like a long pipe."

It has been said to his credit that he was most assiduous in the performance of his clerical duties. But in season and out of season he would smoke.

It is related that when the Duke of Gloucester was feted at Cambridge by the university on his inauguration as Chancellor, Parr, as soon as the cloth was removed, lit his pipe, "blowing," it is said, into the faces of his neighbors, much to their annoyance. It is related that the doctor, going over from Bath to see Clifton and Bristol, called for refreshments at the Bush, a famous coaching house of the western city. After taking a repast he called for a pipe, but was told smoking was not permitted at the Bush.

He was surprised at the reply, and asked for the master of the inn. He was, however, engaged, and the head waiter put in an appearance, and said that smoking was not allowed at the Bush. "But, man," said the doctor, "I've smoked in the dining-room of every nobleman in England. The Duchess of Devonshire said I could smoke in every room in her house but the dressing-room, and here in this dirty public house of Bristol you forbid smoking. Amazing! Bring me my bill." It was a case of "no pipe, no Parr."

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The doctor, at all events, once met his "p.i.e" caught the ear of madam, who immediately took upon herself to reply for him. He gathered from the following her husband. "I hope, Dr. Parr," she said, "you will excuse me what I am about to say, but I cannot permit smoking in my drawing-room." "And why not?" replied the doctor. "I have smoked a pipe with my King, and surely there can be no offence or disgrace to a subject to permit me a like indulgence."

"Notwithstanding that, sir," said the lady, "I never will allow my drawing-room to be defiled with the nauseous smoke of tobacco. I have ordered a room below to be prepared for any gentleman who wishes to indulge in that disagreeable habit." Matters grew exciting, and the lady had to ask the doctor not to be rude.

He merely raised his voice, saying "Madam, you are the greatest tobacco stopper in England." This sally caused

a good laugh at the expense of the lady, and though the doctor had not the pleasure of his pipe he enjoyed the effect of his wit.

Robert Hall, the celebrated Nonconformist divine, used to smoke in his vestry, and is believed to have preached his most eloquent sermons after enjoying his pipe there.

Charles Haddon Spurgeon, one of the most popular of modern preachers, was an inveterate smoker. He was ever a champion of the pipe. In the course of a sermon Mr. Spurgeon stated, "I wish to say I'm not ashamed of anything, whatever I do, and I don't feel that smoking makes me ashamed, and therefore I mean to smoke to the glory of God."

This created some hostile criticism from members of the religious world. He made an able reply through the columns of the English press. In the course of

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his remarks he said: "The expression smoking to the glory of God, standing alone, has an ill sound, and I do not justify it, but in the sense in which I employed it I shall stand by it. No Christian should do anything in which he cannot glorify God, and this may be done according to Scripture, in eating and drinking, and the common action of life. When I have found intense pain relieved, a weary brain soothed, and a calm, refreshing sleep obtained by a cigar, I have felt grateful to God, and have blessed His name. This is what I meant, and by no means did I use the sacred words triflingly."

John Wesley did not permit his preachers to smoke the pipe or take a pinch of snuff. Adam Clarke, it is related, "could not help deeming impiety in the use of the herb."

The British public are greatly increasing their consumption of tobacco.

A careful calculation shows that the average consumption of a smoker is $2\frac{1}{2}$ ounces per week. Mr. C. A. Penn, in *The Sovereign Herb*, says that about 56,000 tons of tobacco are imported into Britain every year, and of this 36,000 tons are consumed. Of this only 1,100 tons are foreign cigars, for the pipe is England's smoke.

We are told that about 200,000,000 cigars are smoked annually in the United Kingdom, London alone consuming 1,000,000 a week. The lowest estimate places London's daily bill for tobacco at £15,000, "During an average life," says Mr. Penn, "from seventeen to sixty years of age, it is estimated that a pipe smoker expends £100 on tobacco, a cigarette smoke £330, and a cigar smoker £800, an average of, say, £350 per smoker." These are striking figures. "But what," asks the same author, "are these sums in comparison with the solace to saddened hearts,

the comfort to wearied bodies, and the courage and joy to harassed souls and saddened spirits? The golden shekels, weighed against the balmy smoke, fly upwards to the beam; they are nothing in a man's sight."

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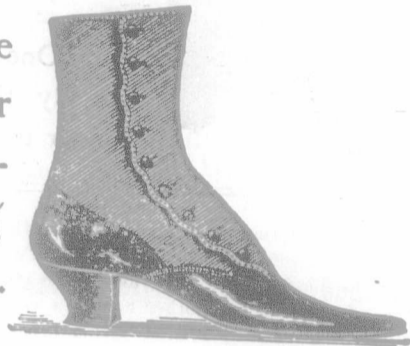
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ture by an amount known as "the co-efficient of expansion." Of that substance an amount supposedly constant within ordinary limits of temperature. Within these limits brass has a co-efficient of about .000018 (that is, it increases by eighteen millionths of its length for every degree centigrade by which its temperature is raised). Steel has a co-efficient of about .000011; nickel of 000013; silver, .000019; platinum, least expandible of all ordinary metals, of .000009.

It remained for Charles Edward Guillaume, of the International Bureau of Standards, a distinguished French scientist, to discover an alloy which would practically do away with the co-efficient of expansion, or reduce it so small that it comes within the "personal error of observation," which is considered to be

inevitable. This alloy is nickel and steel. By a combination of 36 parts of nickel, with 64 parts of steel the co-efficient of expansion is reduced to .000001.

The importance of what has been attained already is clear, when it is said that there is probably no signal cause in tool making, machine work and construction of every sort that gives so much trouble to the engineer, as does the phenomenon of expansion and contraction, on account of the changes of temperature. To allow for it requires complicated calculations, difficult mechanical adaptations, and much expense. Bridges must be built with one end at least free to move; rails must be laid so as to allow some "play" when the weather changes; watches and clocks must be fitted with compensating balances or pen-

dulums if they are to run true in both hot and cold weather. In problems of exact linear measurement, the temperature of the measuring tape or rod must be allowed for if correct results are to be attained; a surveyor's tape will vary quite enough between winter and summer to cause a lawsuit, unless the proper correction is made; even the heat of the hand may set at fault the delicate measurements of the micrometer calipers for noting the thread of any tiny screws, and the like.

When two metals, or two pieces of metal come in contact, their unequal expansion may prove ruinous; a great steel building may tear itself to pieces within a few years, unless some movement of its parts is allowed; a "hot box" may stop a train for hours, not because the axle is

E. ANDREWS & Co.

ESTD 1820.

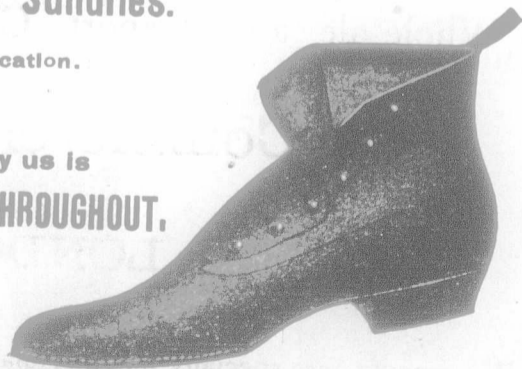
Boots, Uppers, Leggings, Leather, Mercery, Grindery and all Trade Sundries.

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OUR BOOT GUARANTEE

EVERY Boot & Shoe Listed by us is GUARANTEED SOLID LEATHER THROUGHOUT.

And to have Whole VAMPS THROUGH TO TOE.



Honest Goods. Rockbottom Prices. Personal Attention.

SPECIAL ATTENTION GIVEN TO SHIPPING ORDERS

178 Whitechapel Road & East Mount St.,

LONDON, ENG

Special terms for Canadians, under the New Preferential Tariff.

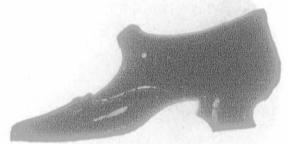


G. H. PALMER, ANSTEY BOOT WORKS,

Anstey, near Leicester, - Eng.



One of the largest works in England, and can supply these Shoes $33\frac{1}{3}$ p.c. less to Canadians, under the New Tariff.



hot, but because it is hotter than the journal in which it works, and the two bind in consequence; no screw of one metal can be sunk in another having a very different co-efficient without either breaking its own threads or cracking the other at the first marked change of temperature.

Obviously, any discovery of a metallic alloy that is reasonably cheap, and that either does not alter at all, or alters much less than any substance in common use, is of tremendous import to the mechanical world, even if it has no other good qualities to recommend it. But nickel steel, made with more than 25 per

cent. of nickel has many other good qualities. Not only has it, in certain proportions, less than one-ninth the expansive co-efficient of platinum, but it also takes a high polish, is elastic, very difficult to rust, and though hard, is yet easily worked with the file or the lathe.

The discovery of these good qualities was not made by chance nor was it due wholly to one man, although one man has brought them to the point of practicality. The keynote of the whole lay in certain curious phenomena relating to magnetism, first noticed some ten years ago, which drew attention to the alloys and led to the discovery that an alloy of 22 per

cent of nickel and 3 per cent of chrome with 75 per cent of steel had only half the co-efficient of expansion of brass. In 1896 M. Guillaume found that a 30 per cent alloy had a less co-efficient than platinum. This led him to investigate the whole subject.

As the magnetic qualities of the alloys present some startling contradictions to general laws, it was to these that he first turned his attention. He found, broadly speaking, that alloys with less than 25 per cent out of nickel can be rendered non-magnetic or be given a degree of magnetism which they will retain without regard to their temperature

Telegrams: "WINTERINE, LONDON."

L. & P. WALTER & SON, LIMITED.

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

We manufacture specially for Canadians, under the New Preferential Tariff, $33\frac{1}{3}$ p.c. in favour of Canada.

(Cuts will be inserted as soon as received.)

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For Brown
Free from
Gives a ver
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Full Expor
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38 $\frac{1}{2}$ p.c.

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SELLERS' RUSSIAN CREAM

For Brown Leather Boots, Shoes, etc.
 Free from Acid, Waterproof—Does not separate.
 Gives a very high polish and softens and preserves the Leather from decay.
 supplied in Jars and Bottles of various sizes as per List.



Sellers' Cream Blacking

Entirely supersedes all kinds of Paste and Liquid Blackings.
 Combines the properties of Boot Cream and Blacking for Box Calf, Glace Kid, etc., and all kinds of Black Leather, Boots, Shoes, etc.
 In Air-tight Decorated Lever Lid Tins—Specially suitable for Export.

GOOD PUSHING AGENTS WANTED.

Full Export List and Samples if desired on application.
 These goods are superior to those made in America, and under the New Canadian Tariff are 38 1/2 p.c. cheaper.

INVENTORS AND SOLE MAKERS:

JOHN SELLERS & CO., Manufacturing Chemists, 11 Clerkenwell Green, LONDON, England.

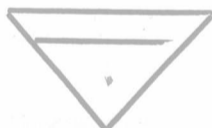
Alloys containing between 25 and 30 per cent of nickel have a magnetism that varies with the temperature; and that alloys of more than 35 per cent of nickel remain permanently magnetic at their maximum capacity for all ordinary climatic temperatures.

Alloys under 25 per cent will be of great use in several ways, but they are useless for the purpose under discussion, as they have high co-efficients of expansion. Those over 25 per cent, however, are of great use. As their magnetism at ordinary temperatures increases, so also their hardness and elasticity increase and their expansion co-efficients decrease, until at a little more than 36 per cent, when they are perfectly magnetic, this co-efficient sinks to .000001, the lowest known.

The first hint of this remarkable quality was made public by M. Guillaume in an article in a French scientific paper in 1899, but the matter was not set forth in its entirety until the meeting of the International Geodetic Society at Paris last fall.

Nickel steel (or nickel iron) will reduce the error of measurements due to temperature to one-eleventh of that of steel, leaving it at a figure so small as to be within the "personal" error of observation which is considered to be inevitable, and thus permitting temperature to be ignored altogether. The only thing that seems to stand in the way of its general use is its cost, due to the scarcity of nickel, the world's annual production of which is only about 7,000 tons. The

price of nickel is steadily rising, having increased by about one-third in the last two years. A ton of 36 per cent nickel steel would now cost about three times as much as a ton of ordinary steel, a price that is prohibitory so far as building or machinery is concerned. There is no reason, however, why it should not be used exclusively in instrument making, its price being still less than that of brass and only a fraction of that of platinum. Its use would add only a few cents to the cost of a surveyor's tape or to that of a pair of micrometer calipers and would save an immense amount of calculation. What its use would save in measuring base lines for fine geodetic work may be imagined when it is stated that at present an entire portable uni-



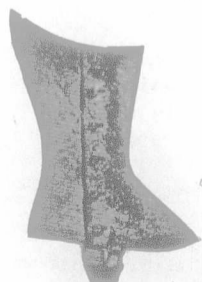
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WHOLESALE MANUFACTURERS OF THE CELEBRATED

Triangle Brand of Boot Uppers, Leggings and Gaiters, Boots and Shoes, and Veldtschoens for the Home and Colonial Markets.



Gents' Highland Gaiters Buttoned.



The "King" Strap Legging.



The "Jockey" Legging. Especially Adapted for Riding.



PALK ROAD, WELLINGBOROUGH, - ENG.

Special prices to Canadians under the New Preferential Tariff.

Still Forging Ahead.

TWICE the quantity in Fine Blacks and Tans already booked for 1903 Season as compared with corresponding period last year

The "Oceanic" Boot For the British People.

THE "OCEANIC"

Is the most Up-to-Date exponent of GENT'S HIGH-GRADE FOOTWEAR to Retail at 10-6 and 12-6.

It has always been easy to get fine Boots if you paid a FANCY PRICE. "OCEANIC" Footwear, for the first time, makes it possible to buy Stylish, Comfortable, Beautiful, Dainty and Durable Footwear for

HALF-A-GUINEA.

Enquiries from Retailers wishing to know address of nearest Factor stocking these Goods will be much appreciated.

MAKER, **A. E. MARLOW**, St. James' Works,
NORTHAMPTON, England.

Special price under the New Canadian Preferential Tariff.

versity is required for these, including heavy bars packed in melting ice, all of which could be dispensed with if nickel steel bars were employed.

How long the Province of Ontario is to wait before the Government of Ontario takes advantage of the immense beds of nickel at Sudbury nobody knows. Since the discovery of nickel, when the C. P. R. was building, away back in 1885, what has been done compared with what might have been done, except for the American companies? Can the personal adherents of the Government point out anything in the way of nickel development? Where are the smelting works (even a small plant) to take the ore and manufacture nickel steel?

Probably the Soo works will be the first to make nickel steel on a large scale. Then Canada will have done away with the reproach that although we have plenty of nickel ore, we do not know enough to use it.

"Crittenden Marriott" in Scientific American, has an excellent article on this subject.

LEROY'S PATENT NON-CONDUCTING COMPOSITION FOR BOILER COVERING

This article has been successfully used for upwards of 35 years, and the best testimony to its efficiency and saving qualities is found in the fact that wherever

once used it is being now generally adopted. Whatever a man buys for his own use he is desirous of having preserved as long as possible, and the most economical use of that article is his constant interest and aim. This is more than ever the case of late years, since competition has become universally recognized. Moreover, this applies with greater force to the efficiency of steam boilers, and it is of these we have now to treat. Over a third of a century has elapsed since the Leroy Patent Non-conducting Composition was



first introduced, and were the testimonials received by the manufacturers during that period prepared for publication they would fill an ordinary volume.

Now, it stands to reason that where an article gotten up for saving has attained such universal praise it must possess qualities entitling it to such recognition. Such has been the experience of Leroy's Non-conducting Composition for covering steam boilers, so that a quicker production of steam with a less quantity of fuel may be generated.

Since the tariff was recently changed all goods of English manufacture entering Canada are entitled to a rebate of one-third off the regular duty charges, which is no inconsiderable sum when reckoning on large quantities, and is quite an incentive towards furthering of trade between Canada and England.

On the firm's pamphlet is found the following:—

After upwards of thirty-five years of the most successful experience in England and abroad, during which time we have

continually received the most unequivocal proofs of having given satisfaction, we again wish to call attention to our Non-conducting Composition for coating marine and stationary boilers, railway locomotives, steam pipes, cylinders, hot liquor tanks, mash tuns, coppers, and all other steam-heated surfaces, to prevent the radiation of heat and condensation of steam, thereby causing a good economy in fuel and a quicker production of steam, also to prevent frost in cold water pipes, tanks, etc.

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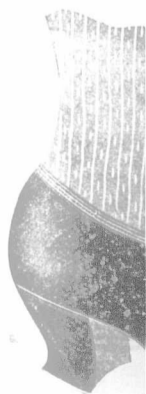


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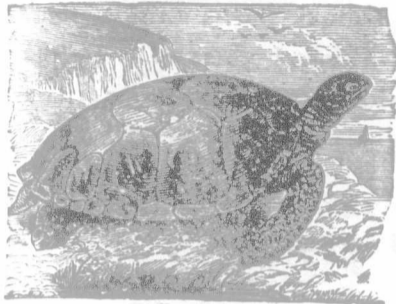


T. K. BELLIS'S, Real Turtle Soup & Turtle Jelly,

By Royal Appointment
to the late Queen Victoria.

For Invalids, Travellers, Dinner, Supper Parties and Luncheons, will often save a valuable life.

Easily Digested, Sustaining, Nourishing and the best food for Invalids, in fact unless Turtle Soup or Turtle Jelly have been administered, it cannot be said that the utmost has been done for the sufferer.



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

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

The T. K. BELLIS TURTLE CO., Limited,
15 Bury Street, ST. MARY AXE,
LONDON, E.C., Eng.



Canadian Buyers are reminded, they have 33 1/2% p.c., in their favor, under the New Tariff.

It is non-combustible: cannot be affected by steam-heat or by frost. It is self-adhesive, and can be easily applied with a trowel by any plasterer or expert mechanic. For boilers in steamships it is of great value for lessening the heat of the engine-room, and keeping it from the decks and cabins, besides economising the fuel. It will be found much superior to felt or other removable coverings, as it adheres to the iron and other metals, and does not admit the heat to escape or the air to penetrate through. It will last a much longer time. It need not be removed to examine the state of the boiler, as it will show the least leak at once. It completely preserves the iron from rust.

For boilers, etc., exposed to wind and rain, it is of the greatest value for preserving them from corrosion, as well as the unequal expansion and contraction which must otherwise greatly injure them.

Our Non-conducting Composition has

proved to be superior to any covering now in use, being more adhesive, more durable, a better non-conductor, and a better preserver of metal than those used hitherto.

In a series of experiments made by the government with five different coverings, our composition, after several months' trial, was found to be "the best in all respects," and we continue to supply large quantities to the different departments, whence we have received proofs of it having given the same entire satisfaction.

One ton of Non-conducting Composition will cover 160 superficial square feet 2 inches thick, or about 200 feet super, 1 1/2 inches thick. It is applied while steam is up, so that there need be no interruption to the working of the engine. It is sent in casks, in a plastic state, ready for application. We either supply it with printed instructions, or we contract to cover all surfaces at a price per foot super., measured outside when work is done, no deduction being made for man-holes or

flanges. Painting and black-varnishing charged extra.

Having since 1865 been engaged in the manufacture of boiler coverings and given our exclusive attention to this specialty, we have during our long experience had the opportunity of making important improvements in our manufacture, and we are always careful to maintain the character for quality which has obtained for our Non-conducting Composition a world-wide reputation. Therefore, notwithstanding the competition offered by a number of low price and inferior coverings, as well as by the occasional introduction of some new substance, which generally has but a short existence, we still receive numerous testimonials and repeated orders from many firms, who, after having tried other materials, have found our composition the most effective and the most economical in the end. At the same time, we would respectfully caution all steam users against the false representation of some persons

C. SMITH & SONS,

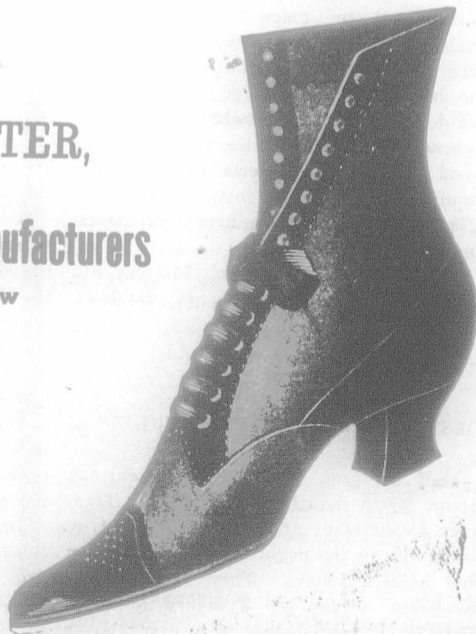
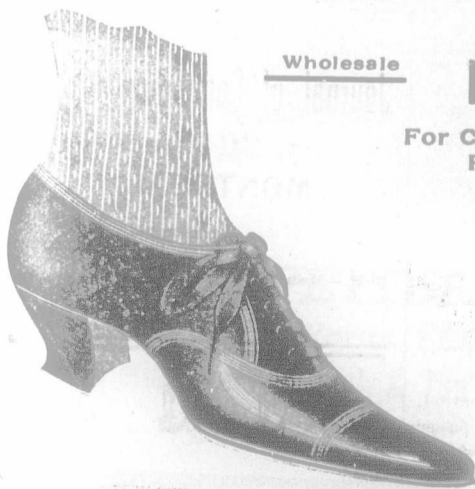
Forest Gate Shoe Works,

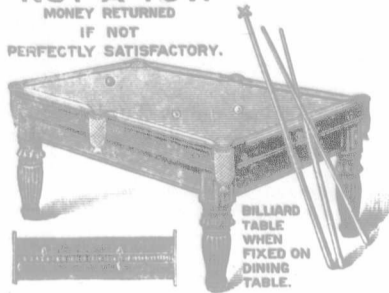
ANSTEY near LEICESTER,
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Boot and Shoe Manufacturers

For Canadians under the New
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Telegrams:NOT A TOY.
MONEY RETURNED
IF NOT
PERFECTLY SATISFACTORY.BILLIARD
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WHEN
FIXED ON
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City Billiard Works,
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Manufacturers of every description of Billiard Tables and Accessories,
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England.Manufacturers of the most im-
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WIRES:

"LIFTING," LEICESTER.

who go even so far as to state that their article is the same as 'Leroy's,' thus using our name, and taking advantage of our reputation, to obtain publicity for their spurious imitations.

We have found that, in London, the cost of covering is saved in about six months, and our Composition may be seen on highly heated surfaces, where it has been in use from 10 to 15 years, without the least apparent change.

For torpedo boats, yachts, etc., where lightness is desirable, we would recommend our "Improved Special Composition," requiring only one inch in thickness.

Special prices for engineers, exporters, and large users.

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DESTRUCTION OF PAPER CURRENCY.

Half a dozen hired laborers, earning about \$60 a month each from the Treasury Department at Washington, destroy every day in the neighborhood of a million and a half dollars. They work in the basement of the big Treasury building, and their principal duty is to carry boxes

full of paper dollars, five tens, and twenties, and dump them into a giant macerator, whose sharp knives cut them into shreds until they are reduced to a watery pulp.

The destruction of paper currency is part of the Aladdin-like process by which the Government gives out new money for old. Any person presenting a tattered and worn-out bank note at the Treasury Department will receive for it a crisp note that has never been folded. The same exchange may be made, even if the note has been torn into bits, providing that all the pieces are presented.

It keeps a comparatively large force of men constantly at work to attend to the destruction of notes that come into the department in a worn-out condition. A regular routine is observed for getting rid of paper that has been condemned, and the strictest sort of rules are enforced to prevent frauds and losses.

The average life of a Treasury bank note is from three to four years. In times of business prosperity, when money passes from hand to hand more freely than in dull seasons, a note will have outlived its usefulness in a shorter period, but ordinarily when a piece of paper money leaves the Treasury it stays out in circulation for three or four years.



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**Watch Your
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we suggest**"Keystone"**—You can't get anything better
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By return mail we'll give you
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N.B.—Mention this ad, and we'll make our
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Hundreds in
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DICK'S "Imperial" Anti-Fouling Composition.

As Used by ADMIRALTY and LEADING COMPANIES.

"ELASTIKUM" FOR ALL WEATHER WORK, INSIDE AND OUT.
VERY DURABLE AND LASTING.

"JAPLAK" QUICK-DRYING PAINT FOR HOLDS.
GUARANTEED TO PREVENT PITTING OR OXIDISING.

Dick's Marine Engine & Cylinder Oils,

AS USED BY WHITE STAR, CASTLE, ORIENT, BRITISH INDIA, AND OTHER LEADING LINES.

Sole Proprietors and Manufacturers—

W. B. DICK & CO., LTD., 33-35 EASTCHEAP, LONDON, E.C., ENG.

LAVENDER WHARF, ROTHERHITHE.

BRANCHES: LIVERPOOL, GLASGOW, CARDIFF, NEWCASTLE AND HAMBURG.

WE ARE STILL LEADING THE WAY WITH BRITISH SHOE FINISHES

Royal-Oak Stain for Sole Finishing.
British-Oak Russet for Sole Finishing.
Rapid Brown for Heels and Edges.
New Process Black for Heels and Bottoms.
Edge Inks, Fats, Heel Balls, Waxes, &c.

We Excel in these Lines.

Write Direct or through your shipper to

International Shoe Findings, Ltd.,

MANUFACTURERS OF Stain, Ink, Waxes, &c.,

Gray Street Mills, LEICESTER, Eng

Special prices to Canadians under the New Tariff.
Buying Agents Wanted.

When it begins to get dirty looking and frayed about the edges it is sent by some bank to the department for redemption. If it happens to be a national bank note it is thrown aside, for the redemption of national bank notes is conducted separately from that of regular treasury notes.

There is always on duty at the department an agent of the national banks, who keeps tab on the notes of his clients that are set aside for redemption. At the end of each day an accounting is made, and the various banks are credited with the amounts of money condemned as useless for circulation purposes. The Bureau of Engraving and Printing prints a new supply of notes equivalent to those destroyed. The same process is followed with United States notes that come in for redemption.

The greatest care is naturally observed in counting the money marked for retirement. It is gone over time and again by skilled counters, and is finally stacked up in bundles six or eight inches high. These packages are pushed under the blade of a monster knife that is operated by electricity, and in an instant the bills are cut into halves. They fall into a large box that is near, and when the receptacle is filled it is closed and securely locked, when it is ready for the trip to the macerator. There, in the presence of a treasury official and the agent of the national banks, the boxes are unlocked and the contents dumped into the dark enclosure.

Six or eight sets of sharp steel knives revolve about the interior, while a chemical liquid is introduced to hasten the pulp formation. The opening is locked and the grinding process begins, continuing for several hours. At the end of that time the money is reduced to a whitish mass about the consistency of pasty dough. It is shipped to the Bureau of engraving and Printing, where it goes through the same process again. The knives in this macerator are smaller than those in the department and they cut up the bits into very fine pieces.

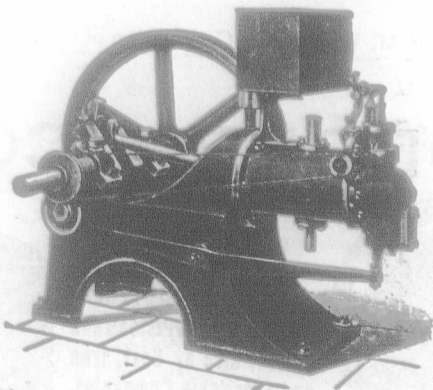
The Government is of an economical turn and sells all this pulp. It is disposed of at the rate of two cents a pound, the

THE "PETTER" Patent Petroleum Engine

Hundreds in
Constant Use.

SIMPLEST,
SAFEST,
MOST
ECONOMICAL
OIL ENGINE
IN THE
MARKET.

Write for Price
List and
Testimonials.



Automatic
Lampless
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Made in
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JAMES B. PETTER & SONS, Ltd.,

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W. & J. Pegg,



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ST. NICHOLAS
SQUARE . . .

Leicester,
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Plain and Ribbed Seamless Hose and Half Hose, Children's Socks and $\frac{3}{4}$ Hose, and Boys' Knicker Ribbed Hose.

Sole makers of His Majesty, The City Mafeking, Excelsior Piccadilly British Workman, Union Fearnought, and other Carded Porpoise Laces.



SHAW BROTHERS,

Leather Lace Manufacturers,

Stone Bridge Street Works, - Leicester, England.

income from this source being about \$5,000 a year. The pulp is rolled out into boards about 3 by 8 feet in length, and these are eventually sold to paper manufacturers. A small proportion, however, is saved for a few favored individuals of this city, who manufacture images of various kinds from the material. Visitors to Washington have seen the miniature Washington monuments, capitol and White Houses that have been modelled from the pulp of paper money. They are on sale at many of the stores throughout the city.

It is reported that the men who first conceived the idea of manufacturing the e models earned a fortune from their sale. It is possible to buy for 50 cents a model of the Capitol composed of pulp originally worth \$100,000.

BULL SPECULATION IN RAW COTTON.

A rise in the price of cotton fabrics would not be an unexpected development

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Established 1870.

WALTON CARR, Junr.,

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Boot & Shoe

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Asfordby Street Works, North Evington,

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Contractors to the Indian Government, London County Council, H.M. War Office, Corporation of City of London, &c., &c.

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Telegraphic Address: "SKUDDER, London."

Established 1856.

GEORGE SKUDDER & CO.

GOLD MEDAL

SHEFFIELD, 1892.

GLAND PACKINGS

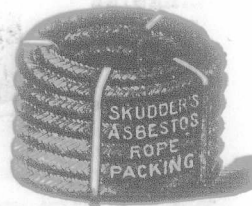
WOVEN PACKINGS



For all kinds of Marine and Land Engines, Steam Hammers, Blowing, Wind-ing and Hydraulic Engines.



are extensively used in Rail-way Locomotive Pistons and Valves, also by Coal, Iron and Steamship Companies, &c.



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Patent Improved Non-Conducting Compound, for covering Boilers, Steam Pipes, and all super-heated surfaces. For the Prevention of Freezing in Cold Water Pipes our Compound has no equal.

98 Tooley Street,

LONDON, S.E., Eng.

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The Best Value

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Men's Fine Footwear

—IS ONLY TO BE SEEN AT—

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THERE'S MONEY!!

Special Points.—"QUALITY" the first consideration. Unequaled for Hard Wear

Latest Styles. Superior Finish. Korrekt Details.

To be got out of our Splendid Range of New Samples.

Expert Boot Buyers Recognise these Distinctive Lines

As the greatest VALUE ever offered.

Phoenix Shoe Works, - Northampton, England.

of the dry goods market. Effects whose centre of undulation is the Cotton Exchange have been coming on and on until they have almost arrived at the consumer. The great anthracite coal strike of 1902 similarly spread its consequences by slowly-widening rings, which did not encircle the mass of the public until months after the trouble began. It is eight months since the speculation in raw cotton started, and though the market for that material was never before so continuously and so successfully manipulated by the "bulls," so far it has not yet told upon the price of colico. At the department and dry goods stores the "bargain day" offerings in unbleached, white, and colored cottons have been as attractive as ever. Those provident housewives who laid in good supplies at the low prices may have cause to congratulate themselves next summer, unless in the meantime disaster overtakes the clique who now appear to be in control of the sup-

ply. At the present moment the condition of the crop is fair, promising a yield not much short of the 10,827,168 bales picked last autumn. That was considerably more than was taken off in 1901, when prices were much lower. But the extremely high quotations of the last few months have caused many cotton mills to shut down, and the decreased output of manufactured goods is likely to make them dearer for consumers.

A pessimistic, and as it turned out, erroneous crop report which was issued last September by the Agricultural Department of the United States Government, started the speculation. This official report was followed the next month by one still more depressing and misleading. The Government's estimate made a great shortage appear to be inevitable. At once the statistics were seized upon for speculative purposes. A Mr. Price, of New York, placed himself at the head of a move-

ment to "boom" cotton. His cry and that of his followers was "A great crop deficit." As the world was prosperous and the demand for cotton goods greater than it had ever been before, the bidding up of the price of the raw material seemed a safe operation. Mr. Price kept up the campaign until the first of January, when he retired, his reports of crop shortage that he had the speculative public interested by the wealth increased by millions. He kept the speculative public interested by the reports of crop shortage that he had reworded and spread broadcast over the country every day. These reports were supposed to be furnished to him by agents in the cotton fields. Mr. Sully accepted the leadership which the cautious Mr. Price abdicated at the beginning of the year. The new exporter had a new theory. His predecessor had clung to the short crop argument until it was demonstrated by

SIMON COLLIER, Limited,

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—MANUFACTURERS OF—

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

For the Canadian market, under the New Preferential Tariff.

Cuts will be inserted as soon as received.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, AUGUST 20 1908.

Name of Article.	Wholesale
Drugs & Chemicals	
Acid Carbolic Cryst medl.....	\$ c. \$ c.
Aloes, Cape.....	0 25 0 30
Alum.....	1 40 1 75
Borax, Zitt.....	0 04 0 08
Brom. Potass.....	0 60 0 70
Camphor. Ref King.....	0 00 0 75
" Ref os. Ch.....	0 75 0 80
Citric Acid.....	0 36 0 40
Citrate Magnesia lb.....	0 25 0 45
Cocaine Hyd. (os).....	5 0 5 50
Coppers, per 100 lbs.....	0 15 0 30
Cream Tartar.....	0 24 0 28
Epsom Salts.....	1 2, 1 75
Glycerin.....	0 17 0 20
Gum Arabic per lb.....	0 15 0 40
" Trag.....	0 00 1 00
Insect Powder lb.....	0 25 0 40
do per keg, lb.....	0 32 0 30
Menthol, lb.....	5 00 9 00
Morphia.....	1 45 1 55
Oil Peppermint lb.....	4 00 4 50
Oil Lemon.....	1 00 1 10
Opium.....	8 7, 4 25
Oxalic Acid.....	0 08 0 10
Phosphorus.....	0 10 0 15
Potash Bichromate.....	0 08 0 10
Potash Iodids.....	2 51 3 00
Quinine.....	0 26 0 32
Strychnine.....	0 6, 0 80
Tartaric Acid.....	0 32 0 38
Licorice.—	
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	2 00 0 00
Acme Licorice Pellets, cans.....	2 00 0 00
Licorice Lozenges, 1 5 lb. cans.....	1 50 0 00
Heavy Chemicals.	
Bleaching Powder.....	1 75 2 10
Blue Vitriol.....	6 00 7 00
Strimstone.....	2 00 2 50
Caustic Soda.....	2 00 3 00
" ".....	0 01 0 00
Soda Ash.....	1 50 2 50
Soda Bicarb.....	1 75 2 25
Sal. Soda.....	0 75 0 85
" Concentrated.....	1 50 2 00
Dyestuffs.	
Archil, con.....	0 27 0 31
Outch.....	0 00 0 00
Bl. Logwood.....	0 00 0 00

the later and more accurate reports of the yield for 1902. Sully took his stand on an enlarged European and American demand, which, he maintained, could not be satisfied even with a crop of 11,500,000 bales. He, too, was successful, and not imprudent, retiring in May with net profits aggregating \$2,000,000. Then followed Mr. Brown, of New Orleans, with whom Mr. Hayne, of the same city, afterward became associated. With them Sully is now supposed to be acting.

Hutchinson, Partridge, Leiter, and other speculators before them attempted to rule the wheat market of the United States, and their success was short-lived. But their undertaking was a smaller one than that which the cotton kings have essayed. According to the United States census returns, issued on the first of April, the yield of cotton in the United States last year was 10,827,168 bales, averaging 500 lbs. in weight. That is to say, there were 5,413,584,000 lbs. Unlike the wheat crop, a large proportion of which is directly consumed by the producers, all this has to be marketed. At 10c a pound it would be worth \$541,358,400. But cotton rose to 12c, at which price the crop would be worth \$649,630,080. In other words, to "corner" the cotton crop nearly twice as much money would be required as to effect the control of the wheat crop. Yet in this deal the cotton market has been brought more completely under the supremacy of speculators than ever the

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, AUGUST 20, 1908.

Name of Article.	Wholesale
Fish.	
Bloaters, per box.....	1 00 1 25
Labrador Herrings.....	4 75 5 00
do do Half bris.....	2 75 0 00
Mackerel No. 2, bris.....	0 00 12 50
" " 1/2 barrel.....	6 00 6 50
Green Cod, No. 1.....	4 10 5 00
Green " large.....	5 00 5 25
No. 2.....	4 00 0 00
Large dry Gaspé per qntl.....	6 00 5 25
Salmon, bris Lab. No. 1.....	4 00 14 00
Salmon, (half bris).....	0 00 0 00
" Brit. Col bris.....	0 00 00 00
Skinless Fish.....	0 04 0 00
" Cod.....	0 05 0 05
Skinless Cod, case.....	4 75 0 00
Loch Fyne Herrings, keg.....	1 10 1 15
Fleur.	
Ogilvie's Hungarian.....	0 00 4 50
Ogilvie's Glenora Patent.....	0 00 4 20
Manitoba patents.....	0 00 4 10
Strong Bakers.....	0 00 4 20
Winter Wheat patents.....	4 20 4 31
Straight roller.....	0 00 3 75
do bags.....	1 70 1 50
Superfine.....	3 50 3 60
Roller Oats.....	1 10 4 10
Corn meal, bag.....	1 35 1 40
Beam buls.....	10 00 16 00
Shorts.....	10 00 16 01
Moultis.....	23 00 24 30
Farm Products.	
BUTTER: Choicest Cr.....	18 1/2 0 19
Eastern do.....	0 00 0 00
Under Grades Cr.....	0 00 0 03
Townships Dairy.....	" 00 0 00
Western Dairy.....	14 1/2 0 17
Good to choice.....	1 15 0 14
Fresh Halls.....	0 00 0 00

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MONTREAL V
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Farm P

CHEESE:
Finest Wester
" Eastern

Eggs: Best sel
Candied.....
Limed.....
Cold storage.....
No 2.....

SUNDRIES—
Potatoes, per
Honey, White
" Extra
Beeswax.....
Beans: prime.....
do. Best han

Gr

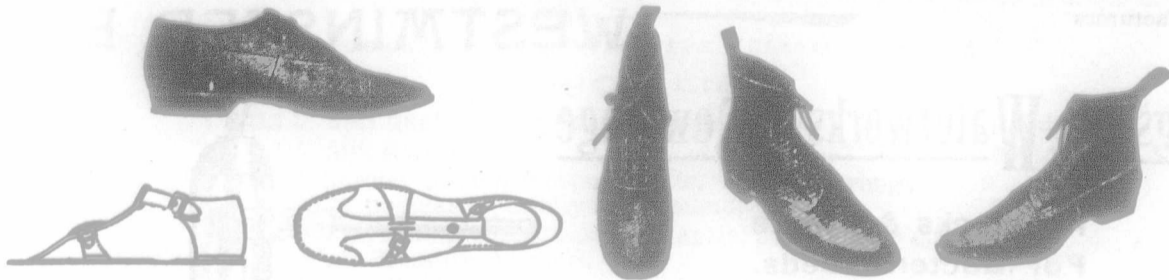
Sugars: Packe
Ex Granulated
Bags (100 lbs)
Ex Green l. in
" " in
Powdered, in 1
" boxes
Paris Lump, 1
" " 1
" " 1
" " 1
Branded Yellow
Kosmoses (Barb
do bris. J
Evaporated.....

Essence:
Sultanas.....
Loose Musc. J
Layers, London
Gen. Ointment
Extra Dessert
Royal Baking
Valencia.....
" Sultana
" Layers
Currants, Froyi
Fillitras.....
Fats.....
Vegetable.....
Fruites, Cal.....
do French
Figs in bags.....
" new layer
Stee, C. O.....
" standard I
" Fatina.....
" Burmah.....
" Crystal Pa
" Carolina.....
Pot Barley, bag
Pearl " pear
Tapioca, Pearl
" Flak
Corn, 3 lb. tin
Peas, 3 lb. tin
Salmon, 4 doz. of
Tomatoes, 24 pe
String Beans.....

C. G. ALLEN & SON, 70 OXFORD STREET, LEICESTER, ENG.

Manufacturers of the World Renowned

OXFORD BRAND of Boots, Shoes and Sandals and Leggings.



The Canadian Workman's Boot.

The Standard School Boot for Boys and Girls.

The Durable " " " "

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These Standard Lines cannot be beaten for Price and Durability.

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

Specially made for Canadians under the New Tariff, 33 1/2 p.c. in their favour.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, AUGUST 20, 1908.

Name of Article.	Wholesale
Farm Products.—Con.	
CHEESE:	\$ c. \$ c.
Finest Western.....	0 10 1/2 0 11 1/2
Eastern.....	0 10 0 10 1/2
Eggs: Best selected.....	0 16 0 17
Candled.....	0 14 1/2 0 15
Lined.....	0 00 0 00
Cold storage.....	0 0 0 0 0
No 2.....	0 12 1/2 0 13
BUTTER:	
Potatoes, per bag of 90 lbs.....	0 65 0 75
Honey, White Clov., Comb.....	0 12 0 13
do. Extracted.....	0 09 0 09
Bee-wax.....	0 25 0 30
Beans: prime.....	1 72 1 70
do. Best hand-picked.....	0 00 0 00
Groceries.	
Sugars: Factory.	
Ex Granulated, bris.....	0 00 4 20
Bag (100 lbs).....	0 00 4 15
Ex Granulated, in bris.....	0 00 4 55
do. in bxs.....	0 00 4 75
Powdered, in bris.....	0 00 4 35
do. boxes.....	0 00 4 55
Paris Lump, in bris.....	0 00 4 40
do. half bris.....	0 00 4 5 1/2
do. 100-lb bxs.....	0 00 4 70
do. 50-lb bxs.....	0 00 4 20
Branded Yellow.....	3 50 4 05
Molasses (Barbados) New.....	0 41 0 41
do. bris. & 1/2.....	1 25 1 25
Evaporated Apples.....	0 06 1/2 0 7
Spices:	
Sultana.....	0 09 0 12
Loose Musc. Malaga.....	0 00 0 08
Layers, London.....	0 00 1 50
Con. Cluster.....	0 00 2 00
Extra Dancer.....	0 00 2 75
Royal Bucking'm.....	0 00 2 25
Valencia.....	0 07 0 08
do. Layers.....	0 01 0 00
do. Layers.....	0 01 0 00
Currants, Provincials.....	0 00 0 08 1/2
Fillister.....	0 00 0 00
Patna.....	0 00 0 10
Vostian.....	0 05 1 06 1/2
France, Cal.....	0 04 1 07 1/2
do. French.....	0 04 0 05
Figs in bags.....	0 05 1 00
do. new layers.....	0 10 0 17
Rice, C. O.....	2 50 3 30
do. standard B.....	2 31 3 40
do. Patna.....	4 25 4 75
do. Burma.....	4 10 4 20
do. Orizal Japan.....	4 50 0 00
do. Carolina.....	0 00 2 07 1/2
Pot Barley, bag 35 lbs.....	0 09 0 05
Pearl.....	0 09 0 05
Tapioca, Pearl.....	0 02 1 00
do. Pink.....	0 02 1 00
Corn, 3 lb. tin.....	0 00 1 00
Peas, 3-lb tin.....	0 00 1 00
Salmon, 4 doz. case.....	1 50 1 60
Tomatoes, 12. per doz.....	0 00 0 05

wheat market was. This is owing to two conditions. First, and chiefly, great speculators have the money resources of the United States more at their command than they ever had before. The people's savings that are held by the banks have been put freely at the service of some of the most unscrupulous and daring manipulators the world has ever seen. The Cotton Exchanges, too, have lent themselves to the schemes of the forestallers. The second condition favoring the speculation is the large consumptive demand. Relying upon that, and falsely led to believe that there was a crop shortage, the growers held back much of their cotton, in this way making it easier for the "bulls" to carry their account.

THE TRADE IN EGGS.

Some advice regarding the marketing of fresh eggs, and the preservation of eggs for future use or shipment, is given by the poultry division, Ottawa. Concerning fresh eggs, Mr. Hare says eggs to be palatable should be eaten in a strictly fresh condition, therefore they should reach the consumer without unnecessary delay. This requires (1) that the eggs be collected regularly every day and stored in a cool room (temperature 40 to 50 deg. F.) until a sufficient number are on hand to deliver to a dealer; (2) that the dealer forward the eggs to the merchant at least once a week, and (3) that the merchant should protect the eggs from deterioration while in his possession.

Some farmers are so situated that they can establish a city trade in fresh eggs throughout the year. Strictly fresh eggs shipped from the farm to the city merchant weekly are usually bought at a premium of several cents a dozen. For all farmers a most profitable branch of the

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, AUGUST 20, 1908.

Name of Article.	Wholesale
Hardware.	
Antimony.....	\$ c. \$ c.
7 1/2 Block, L & F, 7 1/2.....	0 00 0 20
do. Straits.....	0 00 0 20
do. Strip.....	0 00 0 25
Copper: Ingot.....	0 00 0 00
do. Cut, 100 lbs.....	0 00 0 00
Base Price, per Keg, car lots.....	2 40 0 00
Less quantity.....	2 45 0 00
Extras—Over and above 200, 400, 500, 600 and 700 lbs.....	
Cut and Fence Nails—	
16 and 20d Hot Cut, per 100 lbs.....	0 05 0 00
10 and 12d ".....	0 10 0 00
8 and 9d ".....	0 15 0 00
6 and 7d ".....	0 20 0 00
4 and 5d ".....	0 40 0 00
3d ".....	0 65 0 00
2d ".....	1 00 0 00
Cut spikes 10c, per Keg ad vance.....	
Fine blind nails—	
2d per 100 lbs.....	1 00 0 00
3d ".....	1 50 0 00
Casing Box, Tobacco Box and Flooring Nails—	
20 to 25d per 100 lbs.....	0 55 0 00
10 to 15d ".....	0 60 0 00
8 and 9d ".....	0 65 0 00
6 and 7d ".....	0 70 0 00
4 1/2 and 5d ".....	0 75 0 00
3d ".....	1 20 0 00
Finishing nails—	
3 inch and longer per 100 lbs.....	0 60 0 00
2 1/2 and 2 3/4 inch.....	0 65 0 00
2 and 2 1/4 inch.....	0 70 0 00
1 1/2 and 1 3/4 inch.....	0 75 0 00
1 1/4 inch.....	1 20 0 00
1 inch.....	1 50 0 00
Siding nails—	
1 1/2 and 1 3/4 inch per 100 lbs.....	0 95 0 00
1 1/4 inch.....	1 20 0 00
1 inch.....	1 50 0 00
Common barrel nails—	
1 1/4 inch per 100 lbs.....	1 00 0 00
1 inch.....	1 00 0 00
3/4 inch.....	1 25 0 00
1/2 inch.....	1 50 0 00
Clinch nails—	
3 inch and longer per 100 lbs.....	0 60 0 00
2 1/2 and 2 3/4 inch.....	0 65 0 00
2 and 2 1/4 inch.....	0 70 0 00
1 1/2 and 1 3/4 inch.....	0 75 0 00
1 1/4 inch.....	1 20 0 00
1 inch.....	1 50 0 00
Sharp and flat pressed nails	
3 inch and longer per 100 lbs.....	1 25 0 00
2 1/2 and 2 3/4 inch.....	1 50 0 00
2 and 2 1/4 inch.....	1 50 0 00
1 1/2 and 1 3/4 inch.....	1 50 0 00
1 1/4 inch.....	2 00 0 00
1 inch.....	2 50 0 00
Coil Chains—No. 1.....	0 11 1 10
do. No. 2.....	0 10 0 00
do. No. 3.....	0 09 0 00
do. No. 4.....	0 08 0 00
do. No. 5.....	0 07 0 00
do. No. 6.....	0 06 0 00
do. No. 7.....	0 05 0 00
do. No. 8.....	0 04 0 00
do. No. 9.....	0 03 0 00
do. No. 10.....	0 02 0 00

HAM, BAKER & Co. LIMITED,

Manufacturers of.....

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Fittings for Waterworks & Sewerage

Penstocks & Valves
For Bacteria Beds.

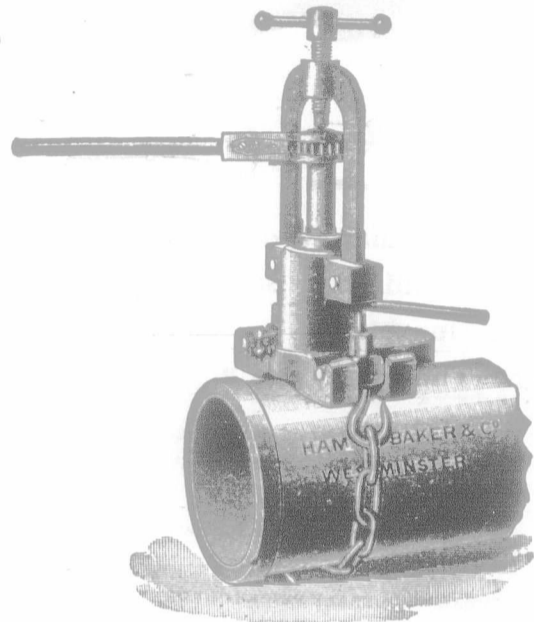
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And Fire Appliances
for Public Buildings.

Sewer Ventilating Shafts

As Supplied in London
and Districts.



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

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

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, AUGUST 20, 1903.

Name of Article.	Wholesale.
Hardware.—Con.	
<i>Cool Chain</i> —No. 1/4	\$ 85 4 00
9-16	3 75 3 88
3/4	3 65 3 70
1/2 & 1 in.	3 75 3 80
3/8 & 1 in.	3 60 3 55
Galvanised Staples—	
100 lb. box, 1 1/4 to 1 1/2	3 00 0 00
Bright, 1 1/4 to 1 1/2	2 80 0 00
Galvanised Iron:	
Queen's Head, } or equal, } gauge 28	4 40 4 55
Comet do } gauge 28	4 10 4 35
Iron Horse Shoes:	
No. 2 and larger	0 00 4 65
No. 1 and smaller	0 00 3 90
Hot Iron, per 100 lbs.	
Car lots	0 00 0 00
Norway, base	0 00 4 00
Am. Sh. 8 1/2, 6 ft. x 2 1/2 ft., 18	0 00 3 20
" " " 22	0 00 3 20
" " " 24	0 00 3 30
" " " 26	0 00 3 40
" " " 28	0 00 3 50
" " " 30	0 00 2 10
Boiler plates, iron, 1/2 in.	
" " " 3-16 in.	0 00 2 10
Hoop Iron, base for 2 in. and larger.	
Base Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller sizes Extra.	0 00 2 90
Canada Plates:	
Full Polish	3 75
Ord. 22 sheets	2 65
" 80 do	2 70
" 76 do	2 75
Black Iron pipe, 1/2 in.	
1/2 in.	2 22
3/4 in.	2 45
1 in.	2 65
1 1/4 in.	3 40
1 1/2 in.	4 80
1 3/4 in.	6 80
2 in.	8 80
2 1/2 in.	11 60
per 100 ft. nett.	
Steel, cast p. lb. Blk Diam'd.	0 08 base
" Spring, 100 lbs	2 50 0 00
" Tire	2 15 base
" Sleigh shoe, 100 lbs.	2 10 base
" Toe Calk	2 60
" Machinery	2 75 base
" Harrow Tooth	2 50
Tin Plates:	
10 Coke, 14 x 20	4 95
10 Charcoal, 14 x 20	4 60
1X Charcoal	5 60
IX "	5 60

business is the trade in fresh winter eggs. Every winter there is a great demand for new laid eggs; the supply is limited and high prices are paid. Exporting firms buy great quantities of eggs during the spring and summer months.

There is a growing preference on the home markets for brown-shelled eggs. The shells of the eggs should be wiped clean, if necessary, and the eggs graded in size. For shipment to the merchant the eggs should be packed in cases holding twelve dozens or thirty dozens each.

Egg Preservation—While no process of preservation will retain the fine flavor of a newly-laid egg, so that later it can honestly be sold as such, yet for culinary purposes when the supply is limited, preserved eggs meet the demand. The eggs are placed in the preservative during the spring and summer. None but fresh eggs should be packed; stale or cracked eggs are not only bad in themselves, but they will affect those packed with them. The eggs should be fairly clean, as those that require washing are poor packers.

Eggs can be preserved in lime water or placed in cold storage.

The limewater is prepared by adding one pound of new lime to four gallons of water. The mixture should be well stirred and the liquid portion, which is "saturated lime water," poured into a crock or water-tight barrel; the vessel containing the lime-water should be placed in a cool room. As exposure to the air tends to weaken the preservative, the vessel should be covered with a piece of burlap upon which a paste of lime is spread. The eggs can be placed in the preservative

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, AUGUST 23, 1903.

Name of Article.	Wholesale.
Terne Plate 10, 20x28	
Russ. Sheet Iron	7 25 0 00
Lion & Crown tin'd sh'ts	0 10 0 00
22 and 24 gauge case lots	0 00 7 75
26 gauge	0 00 7 75
Lead: Pig, per 100 lbs;	3 10 0 00
Sheet	0 00 0 00
Shot, 100 lb., less 7 1/2 p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
Zinc:	
Spelter, per 100 lbs.	0 00 5 75
Sheet, Zinc	0 10 5 75
Black Sheet Iron,	
Per 100 lbs.	
16 to 18 gauge	2 40 0 00
18 to 20 do	2 30 0 00
20 to 22 do	2 35 0 00
22 do	2 40 0 00
24 do	2 45 0 00
Wires	
Plain galv'd No. 5	3 70 0 00
do do No. 5, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 20 0 00
do do No. 11	3 25 0 00
do do No. 12	2 80 0 00
do do No. 13	2 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire—	
Spring Wire per 100, 1.25	2 50 f.o.b. Montreal,
not extra.	
Iron and Steel Wire pl'n	2 50 base.
Repe.	
Steel, base	0 00
" 7-16 and up.	0 11 1/2
" 5-16 "	0 12
" 3-16 "	0 12 1/2
" 2-16 "	0 12 1/2
" 1-16 "	0 13
Manilla, 7 1/2 & lgr.	0 14 1/2
" 5-16 "	0 15
" 3-16 "	0 15 1/2
" 1-16 "	0 16
Lath yarn	0 11

Support best on the n NOTE.—Ev requested to

MONTREAL W

THUR

Name

Wiv

Base Price carl
Less than
2d extr
2d f
3d
4d and 5d
5d and 7d
8d and 9d
10d and 12d
16d and 20d
30d to 60d

Buildi

Dry Sheeti (r
Tarrd

Montreal Green

No. 1
No. 2
No. 3
Tanners pay \$
cured & inspect
Clips
Spring Lambskin
Calfskins, No.
No. 5
Horsehides

Le

No. 1 B. A. Sole
No. 2 B. A. Sole
No. 3 B. A. Spat
Slaughter, No. 1
light medium
No. 2

Harness

Upper, he
Upper, light
Grained Upper
Scotch Grain
Kip Skins, French
English
Canada Kip
Hemlock Calf
Light

French Calf

Splits, light and
" heavy
" small

Leather Board, C
Enameled Cow, 1

Pebble Grain

Glove Grain

B. Calf

Brush (Cow) Kid
Buff

Russsetts, light

" heavy

" No. 2

" Saddle

Int. French Calf

English Oak lb

Dongola, extra

" No. 1

" ordinary

Colored Pebbles

" Calf

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

Mantles Made to Customers Specifications at Lowest Prices.

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

Special prices to Canadians under the New Tariff, 33 1/3 p.c., in favour of Canadians.

MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, AUGUST 20, 1903.

Name of Article.	Wholesale.
Wire Nails.	
Base Price carload	\$ c. \$ c.
Less than "	2 40
2d extra	2 45
2d "	1 00
3d "	1 00
4d and 5d "	0 65
6d and 7d "	0 40
8d and 9d "	0 30
10d and 12d "	0 15
16d and 20d "	0 10
30d to 60d "	0 05
	Base
Building Paper.	
Dry Sheeting (roll)	0 40 0 00
Tarred "	0 50 0 00
Hides.	
Montreal Green Hides	
No. 1	0 08 1/2 0 00
No. 2	0 07 1/2 0 00
No. 3	0 06 1/2 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins	0 00 0 00
Clips	0 00 0 00
Spring Lambskins each	0 00 0 45
Calfskins, No. 1	0 00 0 11
" No. 2	0 00 0 09
Horsehides	1 50 2 00
Leather.	
No. 1 B. A. Sole	0 27 0 28
No. 2 B. A. Sole	0 25 0 26
No. 3 B. A. Spanish Sole	0 24 0 25
Slaughter, No. 1	0 23 0 24
light medium & heavy	0 22 0 23
" No. 2	0 26 0 27
Harness	0 26 0 27
Upper, heavy	0 24 0 25
Upper, light	0 25 0 27
Grained Upper	0 24 0 25
Scotch Grain	0 25 0 26
Kip Skins, French	0 60 0 65
English	0 45 0 55
Canada Kip	0 50 0 60
Hemlock Oak	0 50 0 70
" Light	0 50 0 60
French Calf	0 85 1 10
Splits, light and medium	0 22 0 25
" heavy	0 17 0 20
" small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enameled Cow, per ft.	0 16 0 18
Pebble Grain	0 12 0 14
Glove Grain	0 12 0 13
B. Calf	0 15 0 20
Brush (Cow) Kid	0 11 0 13
Buff	0 13 0 16
Russetts, light	0 25 0 40
" heavy	0 25 0 30
" No. 2	0 25 0 40
" Saddlers' doz.	7 50 9 00
Int. French Calf	0 65 0 75
English Oak lb	0 30 0 35
Dongola, extra	0 25 0 40
" No. 1	0 20 0 22
" ordinary	0 14 0 16
Colored Pebbles	0 12 0 16
" Calf	0 16 0 20

every day; they should be packed closely in the vessel, but no part of any egg should be above the surface of the liquid. Afterwards the eggs should be examined occasionally and if necessary fresh lime water added to keep the eggs always covered.

GROWTH OF HEALTH BUSINESS.

Increasing demand for health insurance has brought about radical reforms in policy contracts, which now afford indemnity for almost every kind of hazard, says a New York letter. When this protection was first written in this country a few years ago casualty underwriters regarded the experiment with some concern, believing it would subject the companies to numerous fraudulent claims. The first policies put out were so restricted as to make them practically valueless for the general run of diseases, and for that reason it was difficult to create for them a very general market. It was soon discovered, however, that the public was willing to take health insurance, and that there was a genuine demand for a liberal contract. This led to a revision of schedules, with the result that the modifying clauses were gradually liberalized.

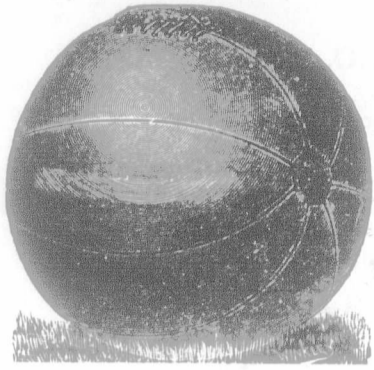
Although the loss ratio for health insurance is still heavy, averaging in the case of the nine most prominent companies more than 44 per cent of the premiums received, the business is gradually becoming systematized and the varied risks more intelligently classified. While serious losses have been sustained in some cases, the general experience justifies the wisdom of offering an unconditional health policy for from \$60 to \$70 a year. This has come to be the most popular form of contract written, and while the strife is severe for this class of business, there seems little probability

MONTREAL WHOLESALE PRICE CURRENT.

THURSDAY, AUGUST 20, 1903.

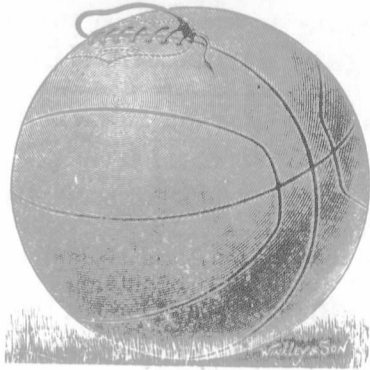
Name of Article.	Wholesale.
Oils.	
Cod Oil	\$ c. \$ c.
A. R. Pale Seal	0 37 1/2 0 42 1/2
Liver Seal	0 00 0 55
Cod Liver Oil, Nfd. Norw.	0 45 0 47 1/2
" Process	5 00
" Norwegian	0 00 0 00
Castor Oil	5 00 7 00
Castor Oil bris	0 06 0 09
Lard Oil, Extra	0 07 0 08
"	0 90 1 00
Lard Oil, raw, nett	0 75 0 85
" boiled, nett	0 50 0 52
Olive, pure	0 53 0 55
Extra, qt., per case	1 05 1 15
Turpentine, nett	0 00 3 70
Petroleum:	0 76 0 77
Benzine	0 25 0 30
Glass.	
United inches, 00 to 25	2 00 2 10
do 26 to 40	2 10 2 20
do 41 to 50	4 50 4 70
do 51 to 60	4 75 4 95
Paints, &c.	
Lead pure 50 to 100 lb. kgs.	5 00 5 25
do No. 1	4 50 4 87 1/2
do No. 2	4 25 4 70
do No. 3	4 37 1/2 4 82 1/2
do No. 4	4 37 1/2 4 82 1/2
White Lead dry	5 50 5 80
Red Lead	5 00 5 50
Venetian Red Eng'h	1 75 2 00
Yel. Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
do Gilders	0 60 0 70
do Paris, do	0 85 1 00
English Cement, cash	2 05 2 15
Belgian do	1 05 1 20
German do	2 10 2 20
American do	1 90 2 20
Fire Bricks per 1000	16 00 22 00
Fire Clay, 200 lb. pkgs	0 75 1 25
Rosin	2 75 5 50
Glue.	
Domestic Broken Sheet	0 05 0 30
French Casks	0 05 0 20
do bris	0 00 0 14
American White, bris	0 16 0 20
Coopers' Glue	0 27 0 28
Brunswick Green	0 24 0 10
French Imperial Green	0 19 0 16
No. 1 Furnit's Varn'h, pr. gl.	0 65 0 70
do do	0 75 1 00
Brown Japan	0 60 0 75
Black Japan	0 50 0 75
Orange Shellac, No. 1	2 00 2 25
do do Pure	2 25 2 75
White do	2 75 3 00
Patty Bulk 100 lb. brl	0 00 2 00
Parisgreen in drum 1 lb pk.	0 15 0 19 1/2
Kalsomine, 5 lb pkgs	0 00 0 03
Wool.	
Canadian Washed	0 07 0 20
North Wash	0 00 0 00
Unwashed	0 05 0 00
B. A. Scoured	0 25 0 27
Natal	0 00 0 00
Cape, greasy	0 10 0 15
Australian greasy	0 00 0 00

POCOCK BROS., 235 Southwark Bridge Road, LONDON, S.E., Eng.



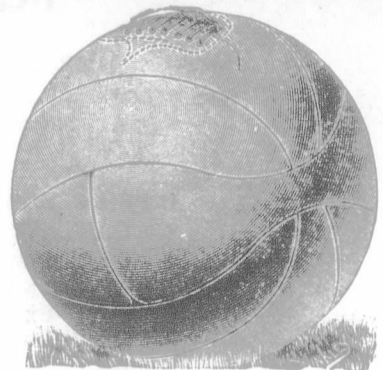
Pattern No. 50.—Priced complete.

Qual.	1.	2.	3.	4.	5.	
C....	1/5	1/10 1/2	2/1 1/2	2/11 1/4	3/3	Each.
E H.S.	1/6	1/11 1/4	2/6	3/3 1/2	3/7	"
S....					4/7	"



Pattern No. 61.—Priced complete.

Qual.	1.	2.	3.	4.	5.	
C....	1/7 1/2	2/3 1/2	2/7	3/2	3/3	Each
E P.				3/4	4/	"
E....				3/8	4/ 1/2	"
S....				3/8 1/2	4/ 1/2	"



Pattern No. 55.—Priced complete.

Quality	4.	5.	
E.....	3/8 1/2	4/3	Each
S.....		5/3	"

The Leading ACTUAL MANUFACTURERS in England.
We Brand FREE Customers Name on any Ball.

"S" quality Balls are cut from the very finest Hides it is possible to produce. Shapes of all qualities guaranteed. WRITE FOR PRICE LISTS.

that such forms will ever be written much below a \$50 basis. The figures show that the nine companies referred to above received \$571,840 in health premiums last year, paying out \$253,417 losses. Although the expense of writing these risks was heavy, the general result was highly satisfactory. The companies have much yet to learn, however, in providing for the moral hazard, and while the general tendency is to offer no protection where a genuine insurable interest does not exist, some difficulty is experienced in getting at the facts in fraudulent cases.

Touching the present demand for health

insurance an underwriting expert made the point that the new branch of casualty underwriting had filled a long-felt want, and would be further developed. He added: "Health insurance has passed the experimental stage. It is thoroughly practicable. A hundred people are subject to illness where one person meets with an accident, and the provision of weekly indemnity insures protection when it is most needed. I think that the experience of the companies has demonstrated pretty well that it is perfectly feasible to write unconditional health insurance. I mean, by that insurance covering every

form of disease without the former exception for rheumatism. I consider it questionable, however, whether the companies will adhere to their present policy of writing an unconditional contract only for those who have already taken out with them accident insurance. While it may increase the volume of accident premiums, the health policy should stand on its own merits without regard to any other hazard.

"I regard the progress made in this class of business as among the most unique achievements of American casualty companies. It was difficult to get the

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" 3—
" 4—
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LADIES' FINE SHOES Latest Styles,
Correct Models,
For Ease, Elegance and Wear.

movement started, but once under way it has been splendidly developed, until to-day the companies are writing health policies that they scarcely thought of undertaking five or six years ago. The chief problem now is to prevent the filing of fraudulent claims, for unless the companies are very careful it will be easy for a \$25 dollar a week man to get a \$50 a week income doing nothing. Although the policies stipulate that benefits shall not be paid in excess of the claimant's actual income, it will be very difficult for the companies to prove their policy-holders liars in such matters. Feigning illness is not very difficult, and with the connivance of a not too careful practitioner, it would work great fraud. But the American companies have already made considerable headway in this branch and unless they encounter serious setbacks I look to see them develop the busi-

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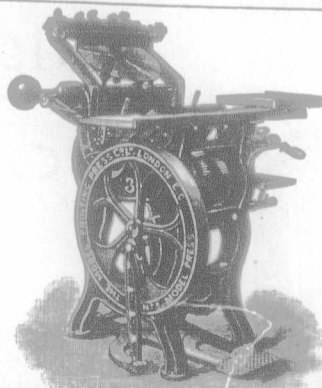
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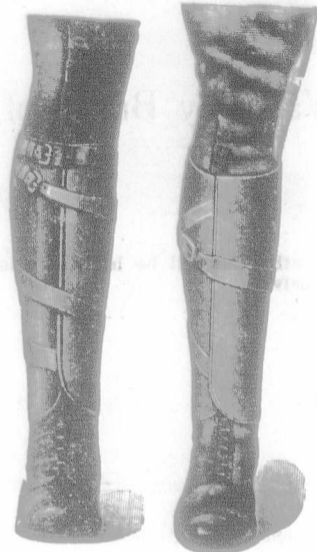
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ness during the next decade on a very much larger scale. It appeals to a class of people that might never be reached by life insurance or even accident indemnity. For that reason, I expect to see the business extended materially. It is not vacation insurance, but every-day insurance."

FIRE INSURANCE DECISIONS.

Where an insurance company elects to issue a policy of insurance against loss by fire without any application, or without

any representation in regard to the title of the property, it cannot complain, after loss has ensued, that the interest of the insured was not correctly stated in the policy, or that an existing incumbrance was not disclosed. *Union Assur. Soc. of London, England, vs. Nalls,*

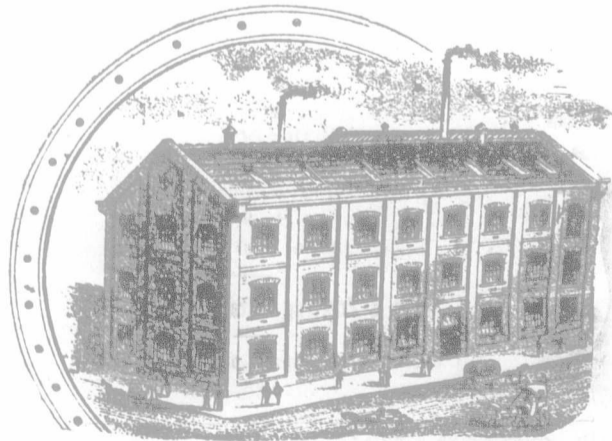
Where insured property was destroyed subsequent to insured's adjudication as a bankrupt, and before the appointment of his trustee, the title remained in him until it was destroyed but the destruction changed or ripened the conditional obligation of the insurers into a fixed obligation to pay the amount of the indemnity sti-

pulated in the policy, and such obligation was enforceable by the trustee. *Fuller vs. New York Fire Ins. Co.*

A fire policy is not avoided, as to the owner of the property covered, by reason of the fact that the agent of the company, when obtaining the policy, was also, without the company's knowledge, acting as agent for the mortgagee, to whom the policy was payable. *Fiske vs. Royal Exchange Assur. Co.*

Under a fire policy providing that, in case of disagreement as to the amount of loss, the same shall be ascertained by appraisers, etc., the appraisers have no auth-

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any to refuse to appraise property claim-
ed by the insured to have been destroyed,
and an appraisal omitting such items
is void. American Fire Ins. Co. of New
York vs. Bell.

Where goods are insured in store No. 2,
under on the policy allowing removal to
a store in B., and stipulating that during
removal the policy shall attach in "each
location" in proportion to the value in
each, and after removal in new location
only, does not insure the goods while in

transit. Goodhue vs. Hartford Fire Ins.
Co.

In an action on a fire policy by the in-
sured, the court should state in its spe-
cial finding that insured owned the prop-
erty at the time of loss, and the absence of
such a statement in the special finding is
to be treated as indicating that the court
did not find such to be the fact. Milwan-
kee Fire Ins. Co. vs. Todd.

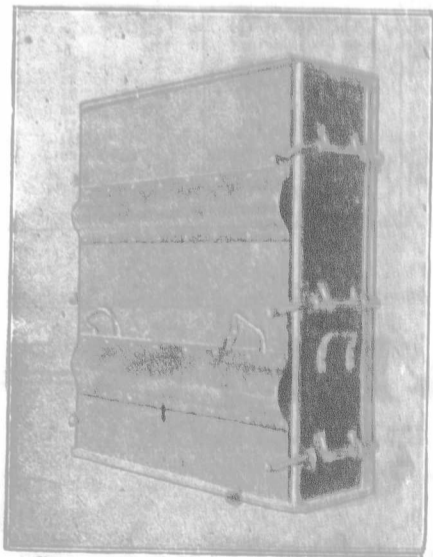
Provisions for forfeiture in policies of
insurance ought not to be extended be-

yond the mischief obviously intended to
be met thereby, and hence facts not with-
in the reason of such a provision as indi-
cated by the mischief to be guarded
against should not be held to entail a for-
feiture, though within its literal meaning.
Henton vs. Farmers' & Merchants' Ins. Co.

In the absence of provisions in a policy
making the prohibitions and exceptions
therein applicable to a mortgagee to whom
the loss is payable, commencement of fore-
closure proceedings by such mortgagee is

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not a breach of a condition avoiding the insurance if the insured property became involved in litigation without notice to the insurer. *Henton vs. Farmers' & Merchants' Ins. Co.*

Plaintiff, a non-resident, applied for insurance on certain farm buildings in the State. The risk was not accepted at once, the company requiring as a condition precedent that logs and brush be cleared for 100 feet around the house. Plaintiff gave instruction to her tenant to clear away the rubbish, which he attempted to do. Thereafter the company made an assessment on the policy on the house, and took a new application on the barn located on the premises. Defendant's agent was on the ground, and saw the condition of the premises when the barn was built, and directed clearing within certain limits marked by him around the barn, which was done. There were some logs and brush within 100 feet of the house when the fire occurred, but the fire was not aggravated thereby. Held, that such facts warranted a finding that the condition relating to the clearing was waived. *Duty vs. Farmers' Mut. Fire Ins. Co.*

STOCKS AND BOND—INSURANCE COMPANIES—CANADIAN.— Montreal Quotations August 10, 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.....	10,000	5% 1/2-5mos.	100	95	80
Canada Life.....	10,000	7% 1/2-5mos.	100	101	100
Commercial Union.....	10,000	7% 1/2-5mos.	100	95	80
Victory Assurance.....	10,000	7% 1/2-5mos.	100	95	80
Guaranty Co. of North America.....	10,000	7% 1/2-5mos.	100	95	80

BANKS AND FOREIGN.— Quotations on the London Market, Aug. 8, 1906 Market value p. p'd by st

ALLIANCE ASSUR.	ALGERIAN BANK	AND FRENCH BANK	BRITISH AMERICAN	BRITISH OVERSEA	COMMERCIAL UNION	INDIAN OVERSEA	LONDON LIFE	ROYAL CANADIAN	ROYAL DUTCH	ROYAL NEDERLANDS	SOCIETE GNERALE
100	100	100	100	100	100	100	100	100	100	100	100

*Excluding periodical cash bonus.

—J. HOLMES—

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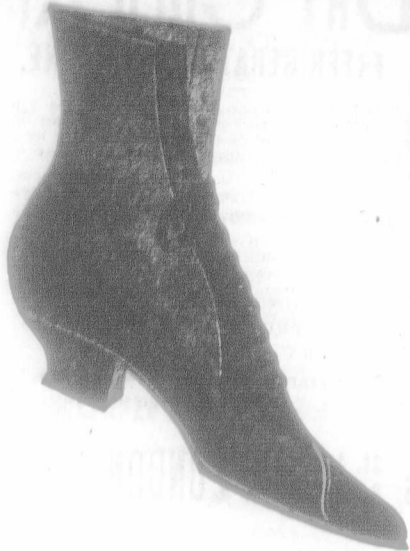
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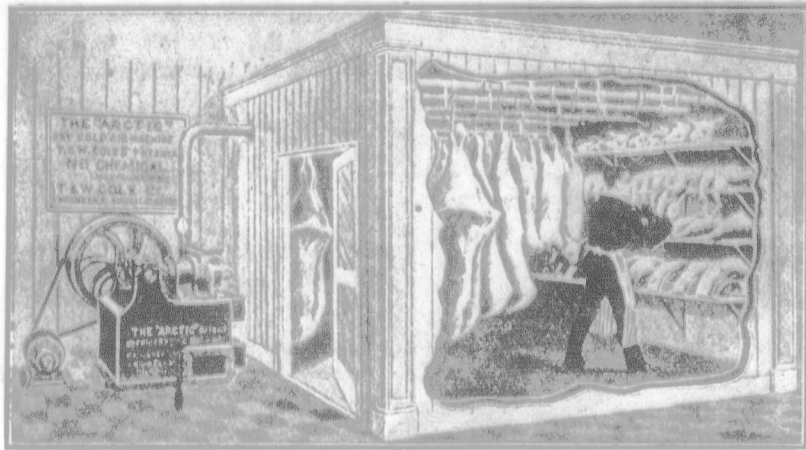


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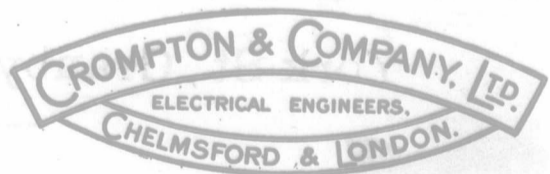
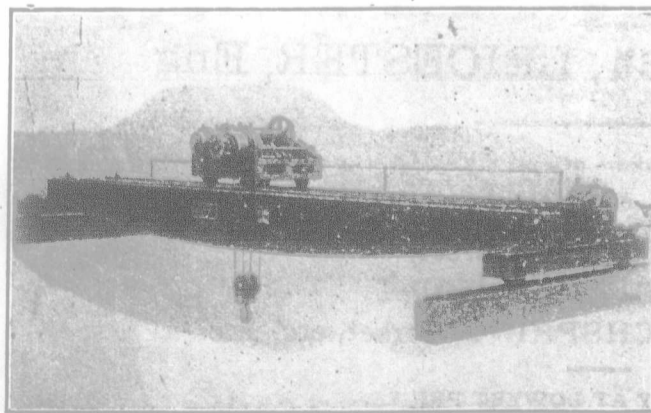
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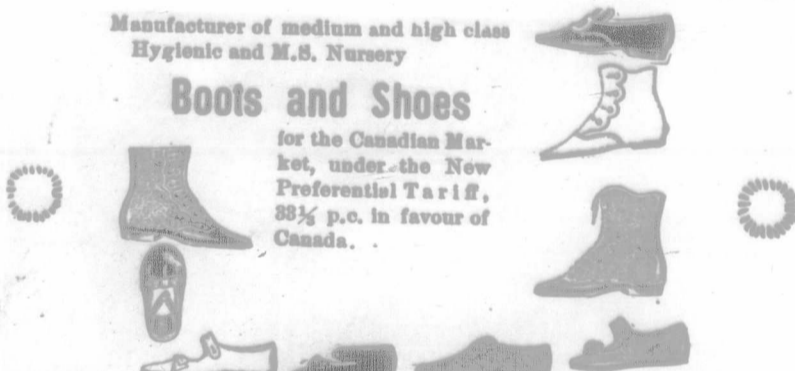


Frederick E. Abbott,

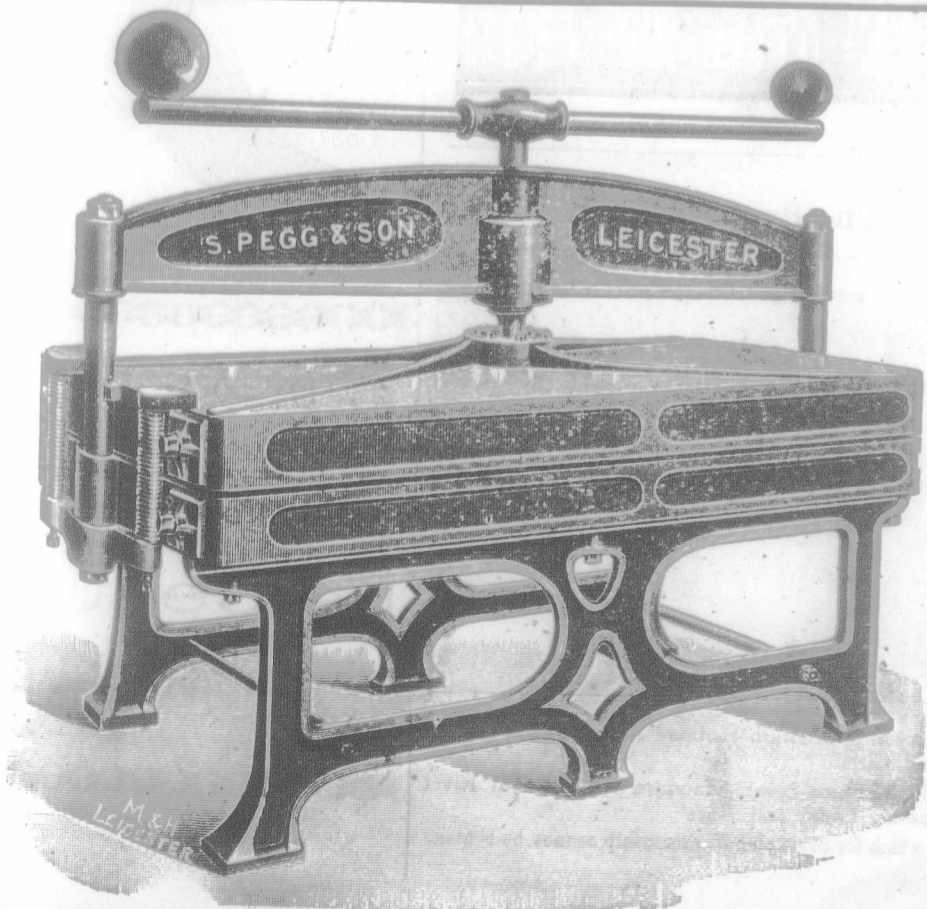
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38½ p.c. in favour of
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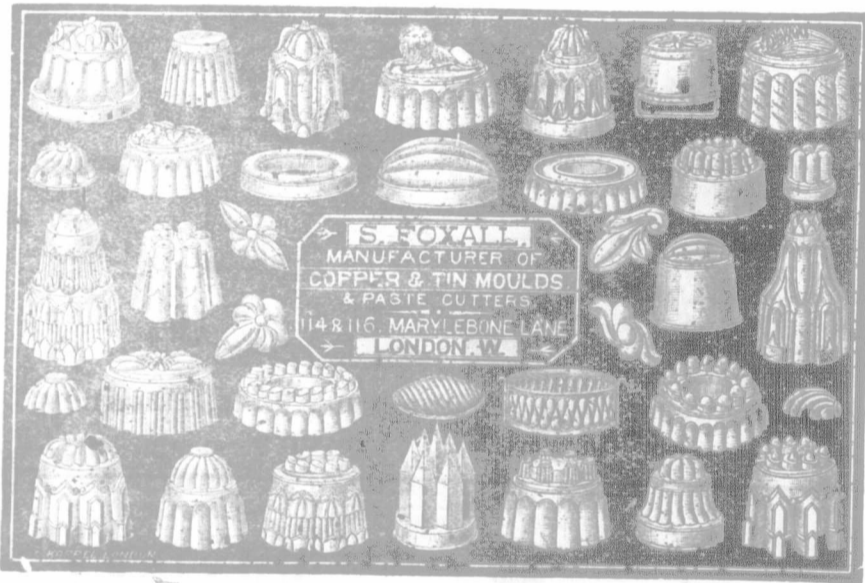
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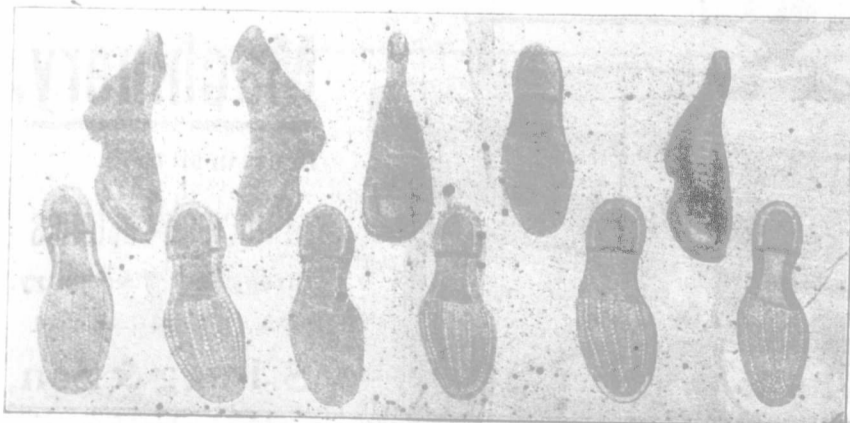
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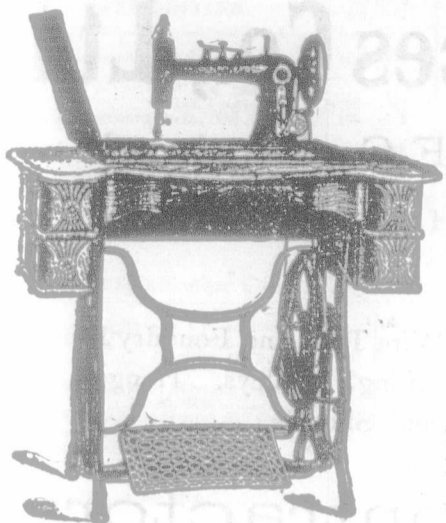


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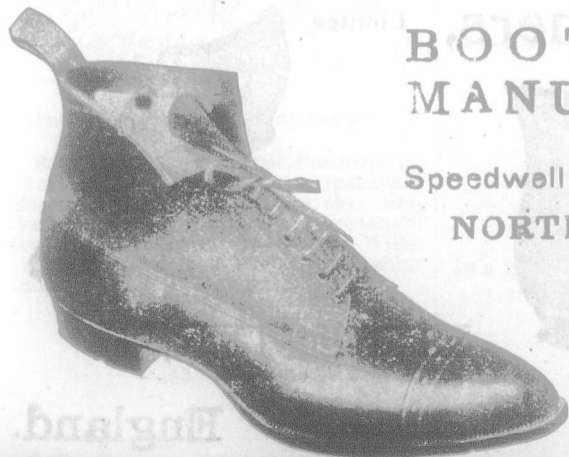
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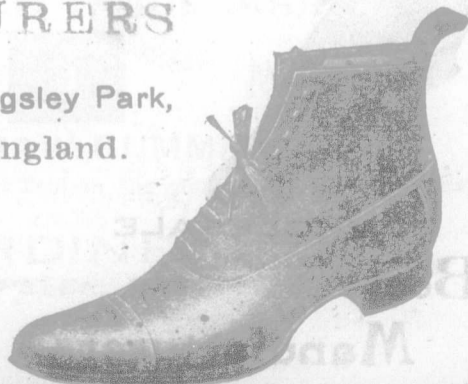
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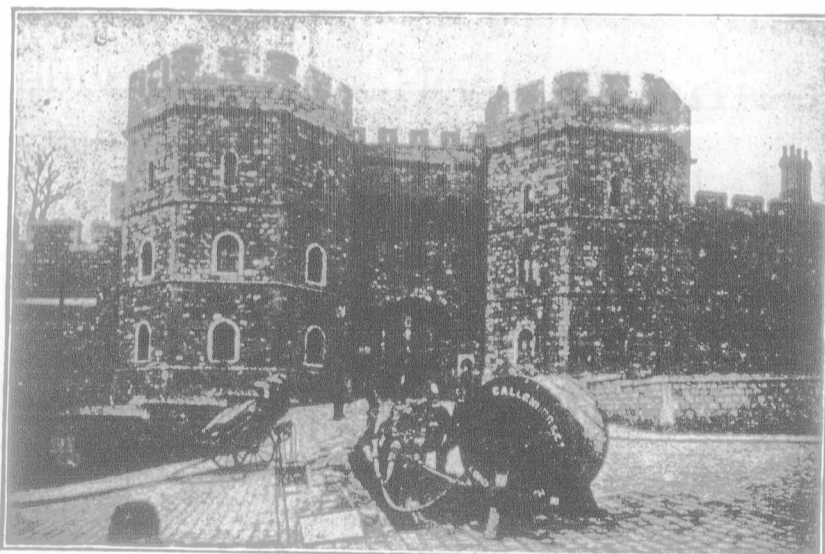
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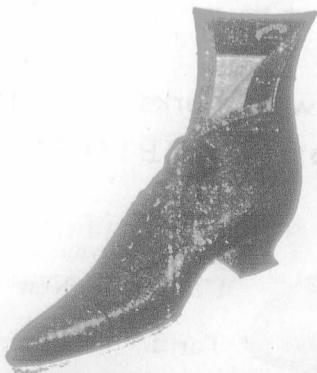
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100	Grand Tru. 3rd M.
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3 1/2 p.c. loan, 1897	104		106
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1910, 4 1/2 p. c.	104 106
1912, 5 p. c.	105 107
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1st M. Bds	134 14
Buffalo & Lake Huron \$10 sh	136 140
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guar. by Gov	
Canadian Pacific \$100	125 125 1/2
Grand Trunk, Georgian Bay, &c	10 102
1st M.	
Grand Trunk of Canada Ord. stock	18 1/2 18 1/2
2nd equip. mtg. bds. 5 p. c.	153 156
1st pref. stock	11 3/4 11 3/4
2nd pref. stock	9 1/4 9 1/4
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5 p. c. perp. deb. stock	125 128
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mtg. bds	
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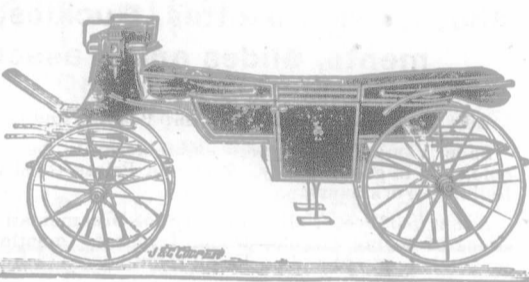
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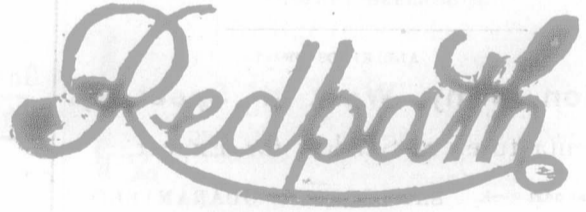
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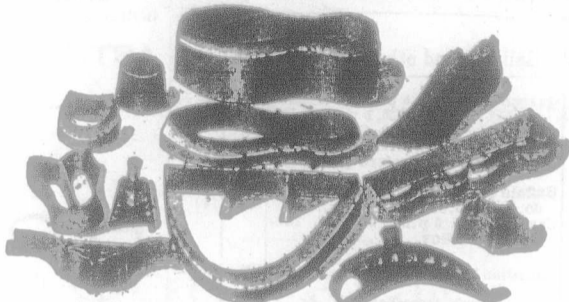
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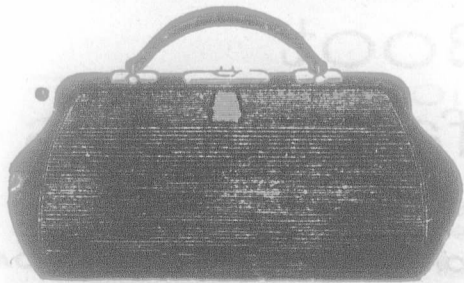
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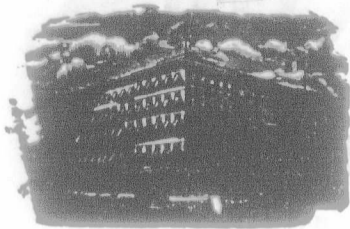
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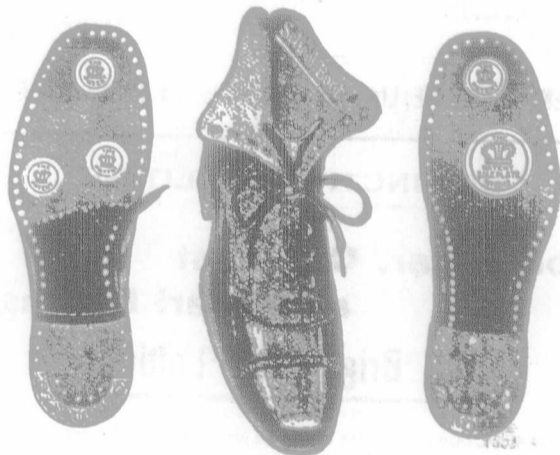
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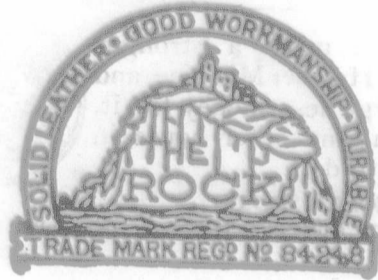
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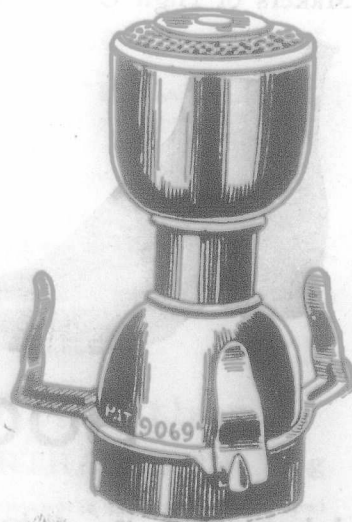
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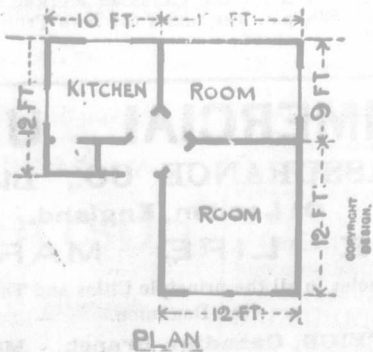
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