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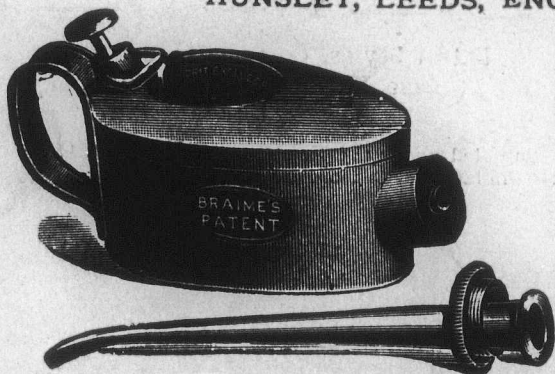
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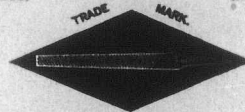


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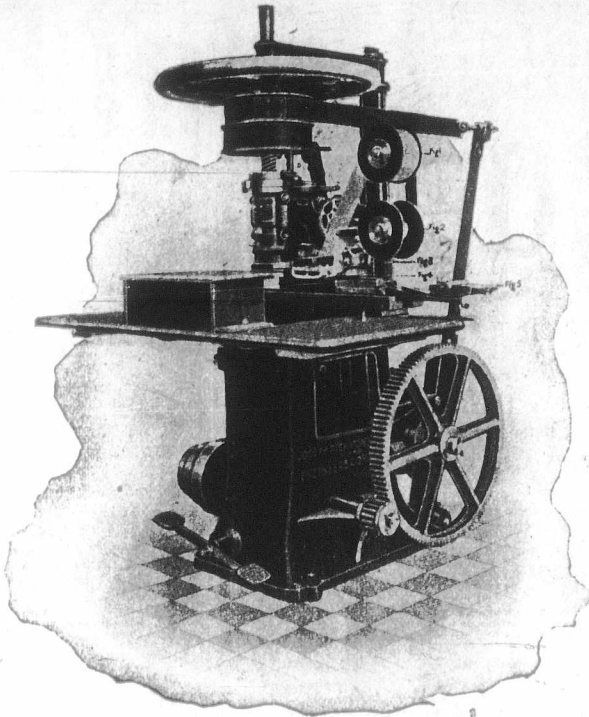
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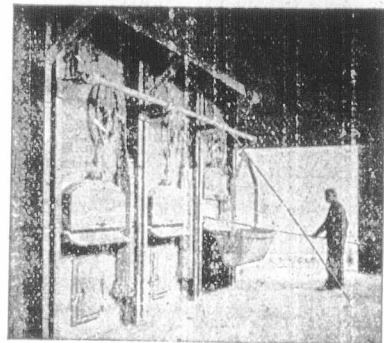
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J. H. PLUMMER, Asst. General Manager.
A. H. Ireland, Chief Insp'r and Supt. of Branches.

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Belleville, Port Frances, Peterboro (eight offices)
Berlin, Galt, Port Perry, Toronto Jc.
Blenheim, Goderich, St. Catharines, Walkerton
Brantford, Guelph, Sarnia, Walkerville
Cayuga, Hamilton, St. Ste. Marie, Waterloo
Chatham, London, Seaforth, Warton
Collingwood, Orangeville, Simcoe, Windsor
Dresden, Ottawa, Stratford, Woodstock
Quebec:
Yukon Ter.: Dawson, White Horse
Man. & N.W.T.: British Columbia:
Calgary, Grandview, Atlin, Nanaimo
Carman, Medicine Hat, Cranbrook, Nelson
Dauphin, Moosomin, Farnie, New Westminster
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Traders Bank of Canada

(Incorporated by Act of Parliament 1885).
Capital Paid Up, - - - 1,500,000
Reserve Fund, - - - 350,000
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Capital Subscribed, - \$1,999,700
Capital Paid-up, - - 1,967,000
Reserve Fund, - - - 950,000
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Letters of Credit issued in all parts of the World, Interest on deposits at 5% Savings Department.

The Chartered Banks.

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CAPITAL paid up.....\$2,000,000
RESERVE FUND.....1,800,000
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Brandon, Man., Lucknow, Port Rowan,
Carman, Man., Manitow, Man., Roland, Man.
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Delhi, Minnedosa, Man., Simcoe,
Dundalk, Mitchell, Stonewall, M.,
Dundas, Moose Jaw, Southampton,
Georgetown, N.W.T., Teeswater,
Gorrie, Morden, Man., Toronto,
Grimsby, Niagara Falls, Vancouver, B.C.
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Hamilton, Palmerston, Winnipeg, Man.
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Imperial Bank of Canada.

Capital authorized \$4,000,000
Capital (paid up) \$2,868,932
Rest 2,438,695
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E. HAY, Assistant General Manager.
W. MOFFAT, Chief Inspector
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Capital Subscribed, - \$2,250,000.
Capital, Paid-up, - - \$2,236,000.
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Buffalo, N. Y. The Marine Bank
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Duluth, Minn., First National Bank

The Chartered Banks.

BANK OF NOVA SCOTIA.

INCORPORATED 1882.
Capital Paid-up.....\$2,000,000.00
Reserve Fund.....2,800,000.00
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Wm. Ince, Timothy Eaton, W. R. Brock, M.P.
A. W. Austin, James J. Foy, K.C., M.P.P.

DOMINION BANK - HEAD OFFICE:
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Brampton, Ont. Orillia, Ont.
Brandon, Man. Oshawa, Ont.
Cobourg, Ont. Seaforth, Ont.
Deloraine, Man. Selkirk, Man.
Gravenhurst, Ont. Stanstead, Que.
Grenfell, Man. Uxbridge, Ont.
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Incorporated 1872.
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Reserve Fund, - - - 500,000
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Rest, - - - 1,365,000

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The Chartered Banks.

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HEAD OFFICE, QUEBEC
Founded 1818. Incorporated 1882.
CAPITAL AUTHORIZED \$3,000,000
PAID-UP 2,500,000
REST 800,000

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La Banque Nationale.

HEAD OFFICE, QUEBEC. Capital Authorized, \$2,000,000.00 Capital Subscribed, 1,500,000.00 Capital Paid-Up, 1,500,000.00 Rest, 350,000.00 Undivided Profits, 60,151.16

DIRECTORS: R. AUDETTE, President. A. B. Dupuis, Vice-President. Hon. Judge A. Chauveau, N. Rioux, Nas. Fortier, V. Chateaubert, J. B. Laliberté, P. LAFRANCOIS, Manager, N. Lavoie, Inspector.

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Friday, 2nd day of January next.

The Transfer Books will be closed from the 15th to the 31st December, b. th days inclusive.

By order of the Board,

J. MACKINNON, General Manager.

Sherbrooke, 3rd Dec., 1902.

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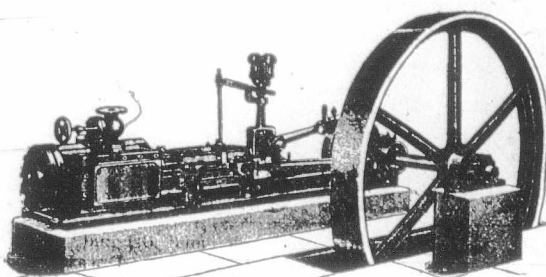
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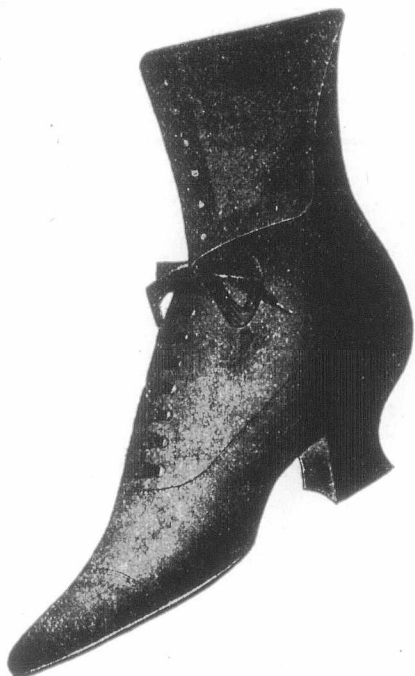
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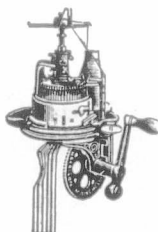
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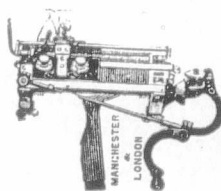
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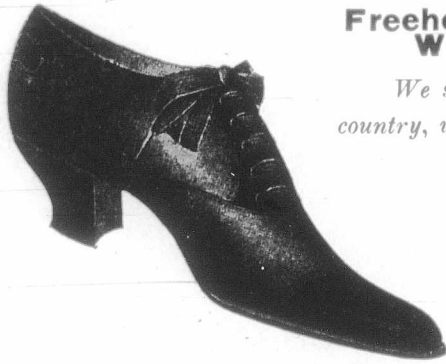
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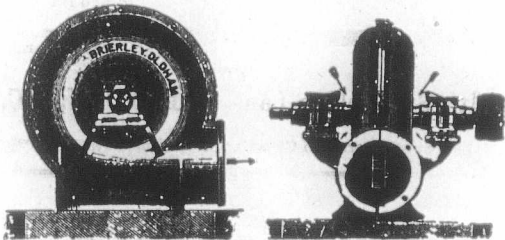
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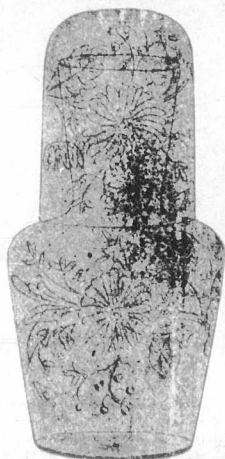
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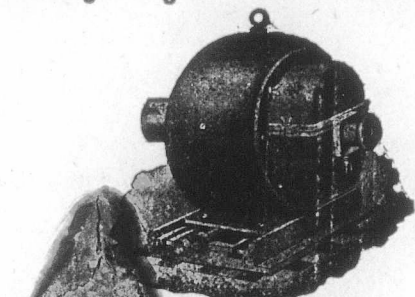
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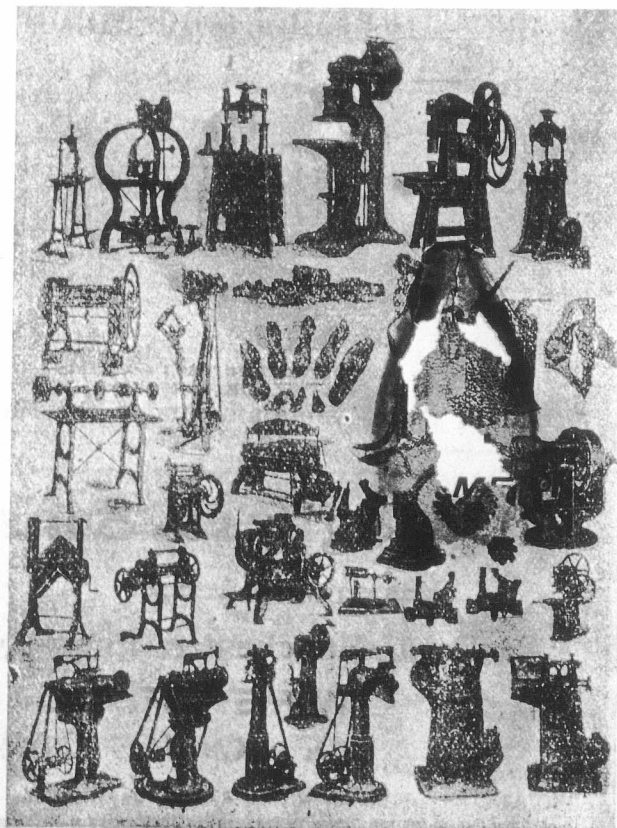
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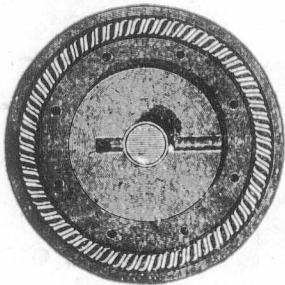
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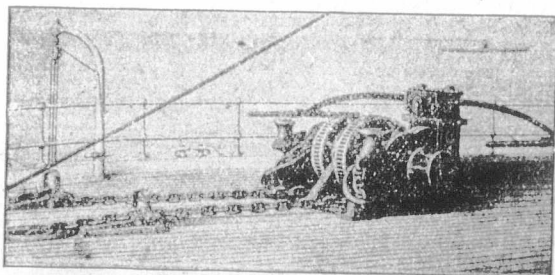


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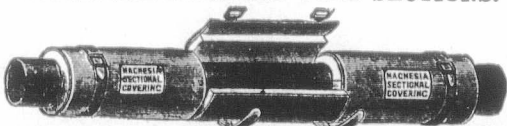
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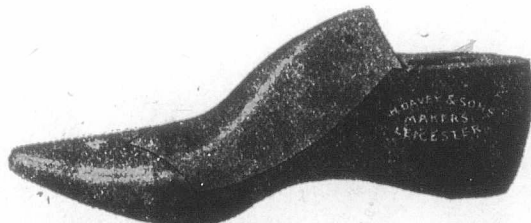
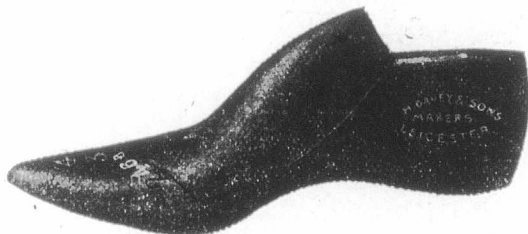
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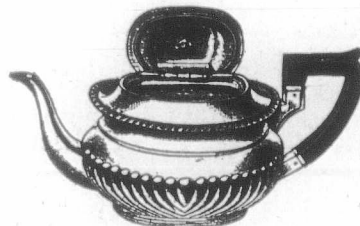
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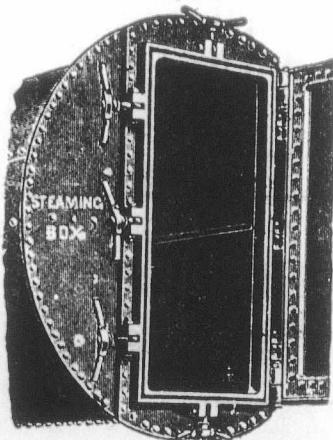
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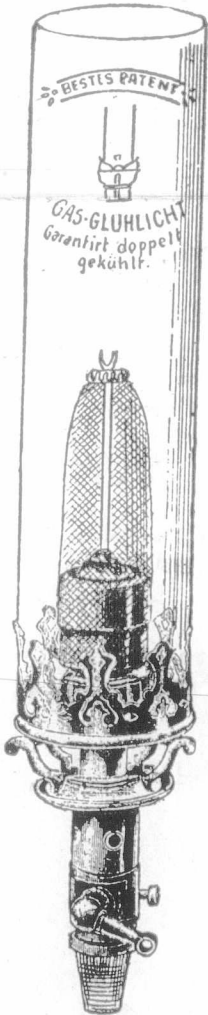
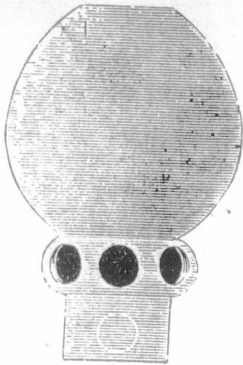
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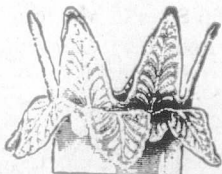
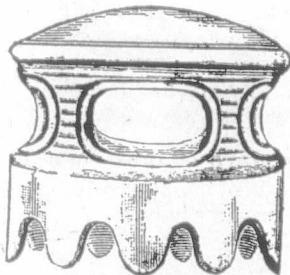
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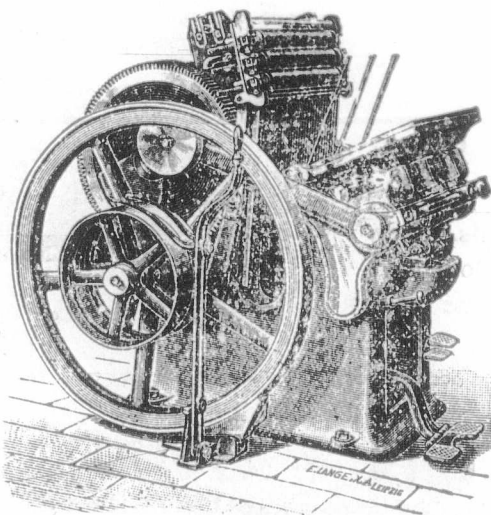
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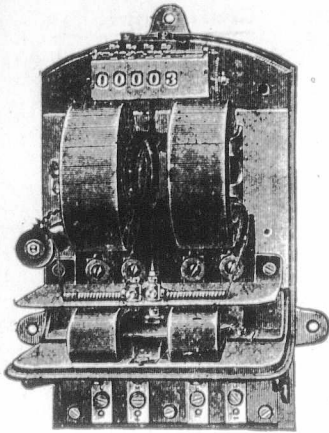
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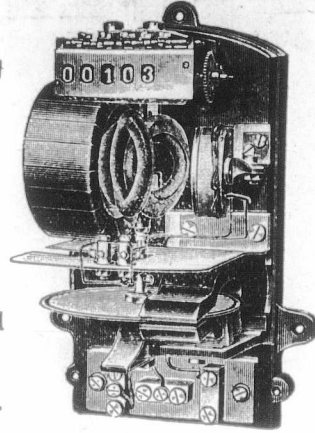
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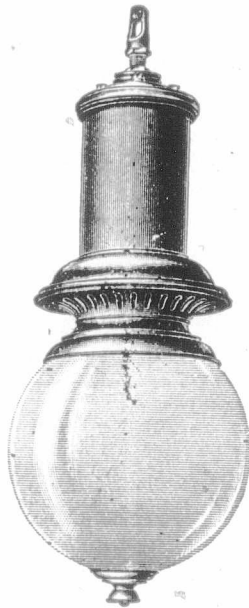
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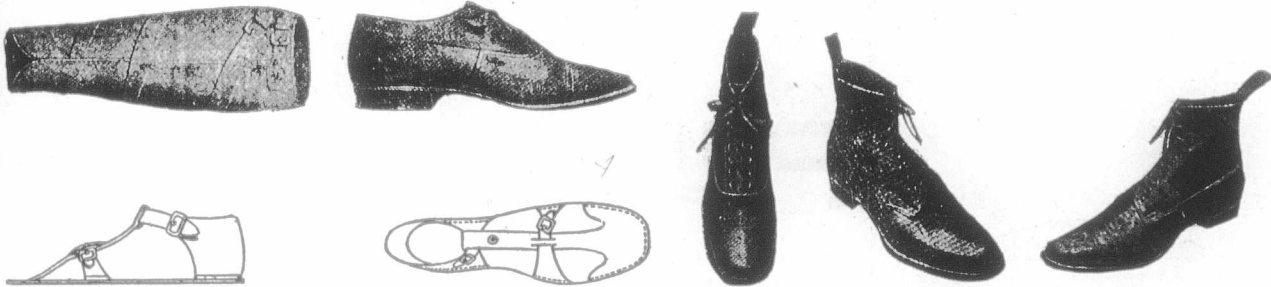
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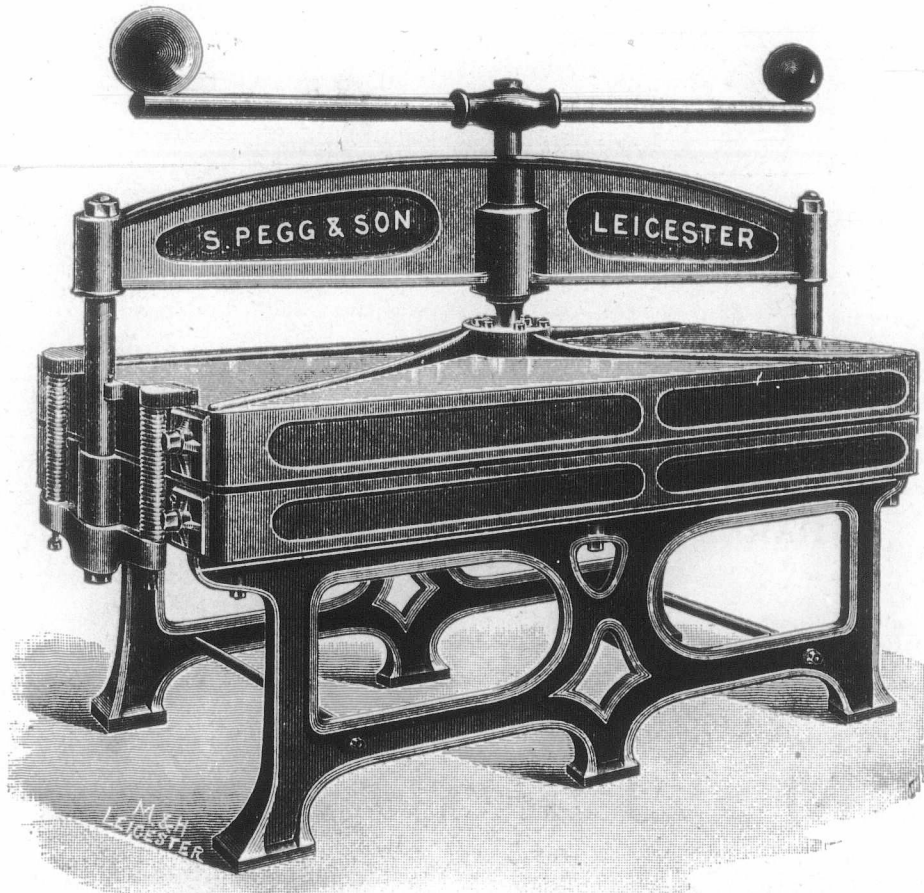
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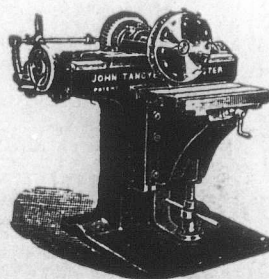
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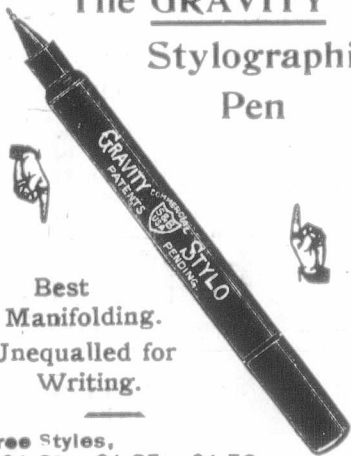
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Patent Automatic Fire Extinguisher.

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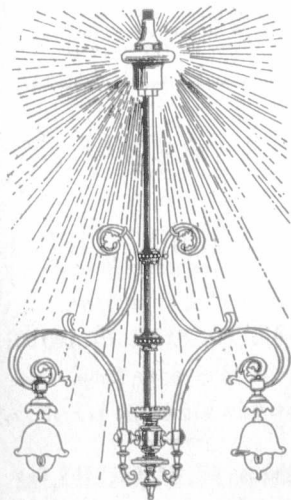
WATER SUPPLY AUTOMATICALLY SHUT
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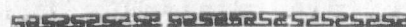
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Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the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

The Cataract Auxiliary Company has been incorporated by Hamilton, Ont., capitalists.

The tonnage of ships built by Belfast firms this year exceeds the highest outputs of English and Scotch firms.

Among the companies applying for incorporation at Ottawa are the Bank of Winnipeg and the City and County Bank of Toronto.

The City and District Savings Bank has purchased the property 1534 and 1536 St. Catharine street, Montreal, where a branch office will be opened.

Southern California produces, on an average, 22,000,000 pounds of lima beans annually—three-fourths of the world's total production. One ranch in the bean country covers 1,500 acres.

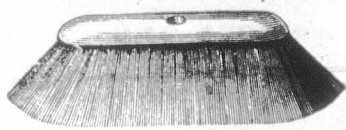
The work of transforming the Great Falls & Canada Railway from a narrow to standard gauge line is about completed. The last narrow-gauge train will leave Lethbridge this week.

It is reported that the International Harvester Company have purchased 35 acres of land adjoining their present holding in Hamilton, will double their work and employ nine thousand hands.

The Edmonton, N.W.T., Street Railway Company is asking Parliament to permit it to construct railways radiating in any direction from the town of Edmonton for a distance not exceeding fifty miles, instead of only ten miles, as now authorized.

The second trip arranged by the Post Office Department for the conveyance of mails to Lesser Slave Lake and Peace River Crossing will be made from Athabasca Landing on January 31. Mails leave Edmonton for Athabasca Landing every Tuesday at 8 a.m., and are due at the latter place on Thursdays at 4 p.m. The latest mail to connect with the above mentioned despatch to Peace River will leave Edmonton 27th January.

HEADQUARTERS FOR BRUSHES

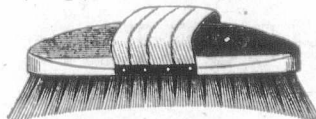
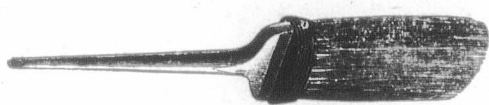


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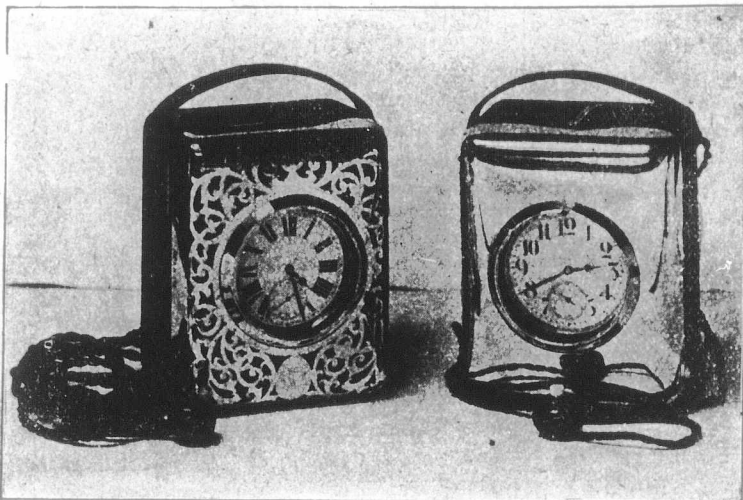
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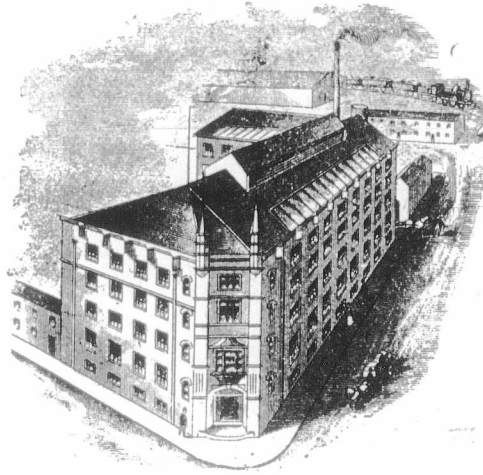
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Thorneloe & Clarkson, LEICESTER, ENG.

—Grand Trunk Railway System, earnings 15th to 21st Dec., 1902, \$632,436; 1901, \$539,522; increase, \$92,914.

—The condition of the winter crops in nearly all European Russia is regarded as absolutely bad. This arises from the delay in sowing, which was due to the late harvest and the rainy autumn and winter. The seed did not germinate sufficiently before the advent of early and intense frosts. The crop outlook is serious even in several of the southern provinces of the country.

—Ottawa merchants report that the Christmas trade has been the best for many years. The railway officials report in Ottawa heavy Christmas traffic in all directions. Extra coaches have had to be attached to the through and local trains on the Canadian Pacific Railway. On the Canada Atlantic Railway and New York and Ottawa Railway there has also been an increase in the rolling stock pressed into service during the holiday season.

—A return received at the Trade and Commerce Department shows that for the 11 months, ending November 30 last, 223,589 immigrants sailed from Britain for the United States, compared with 189,268 last year. The number who sailed for British North America was 63,734, of which, 25,519 were of British origin, and 38,104 foreigners. Last year during the same period the number who sailed for British North America was 40,891, of which 15,335 were of British origin.

—The British Cable Company, owning the All Red Line from Vancouver to Australia to Fanning Island, has, it is reported from Honolulu, made an offer to J. and H. Bicknell of Honolulu to purchase their half interest in the island. The company has a cable landing there now, and is understood to be seeking to purchase the island. "King"

Crieg owns the other half interest. James Bicknell leaves for San Francisco on the Zealandia, and may close a bargain with the British company after he arrives.

—A Chicago paper says capital to the amount of nearly a billion dollars is reported to be represented in the formation of a gigantic gas trust, which will include the different companies in nearly all the principal cities of Europe, and the large interests of London. John D. Rockefeller is credited with being a prospective stockholder to the amount of \$300,000,000. Other New York capitalists said to be interested are Anthony Brady, D. O. Mills and R. R. Flower, and C. K. Billings. It is said Mr. Brady will leave for Paris to perfect the deal.

—Brantford, Ont., Briefs.—The Cockshutt Plough Company are proceeding rapidly with their immense new plough works.—The Carnegie Public Library corner stone was laid a few days ago. The building will be very fine in every detail when completed. The work is being pushed ahead rapidly. Employment of all kinds is very plentiful. Brantford expects to be on the G. T. R. main line in the early spring. Christmas business was exceedingly good here. The merchants all seemed to be extremely busy. In some shops the clerks were quite unable to cope with the rush of business on the 24th.

—Austrian Manufacturers have, says a Vienna dispatch, decided to advance the price of shoes ten per cent. on account of the higher cost of leather. They claim this step is due to the extensive purchases of hides in the European markets by Americans, who have practically cleaned out the continental stocks. The Austrians also profess to see increased danger to the European shoe industry from America owing to the United States Government refunding 90 per cent. of the tariff on the raw article

Telegrams

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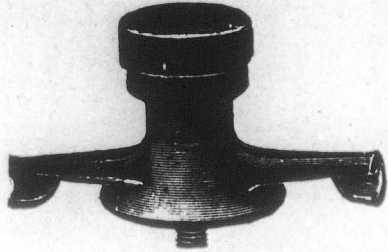
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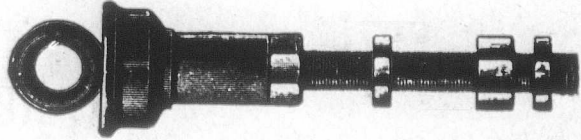
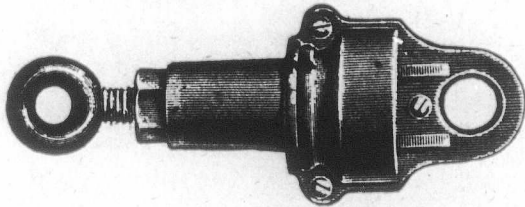
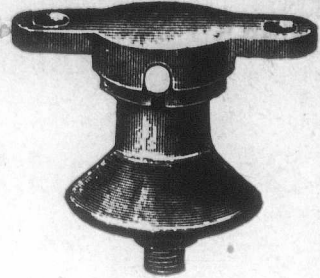
Telegrams: "ISOLABLE," London.

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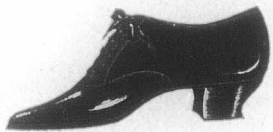
When manufactured and exported. They explain this procedure is too greatly facilitated by Secretary Shaw's order admitting proof of identity by simple declaration, instead of by affidavit.

—The steamship Noana, which arrived at Vancouver, B.C., on the 25th ult., brings news of the result of drought in Australia. The great losses of sheep in the past few weeks might be viewed in the light of a national calamity. The Federal Government is appealed to for aid. Though their Constitution forbids them to take the duty off fodder, Premier Barton has promised that any State desiring to do so will not be criticized by the Federal powers. Long sessions of Parliament are being held to discuss the pitiful appeals of the people of the rural districts. Vast areas which previously yielded full crops have not yielded a bushel of grain. The stories of thousands of sheep being driven to food centres, but dying from starvation on the way, have become monotonous. On the Queensland border at Welltown of 15,000 sheep on one ranch 8,000 are still alive and the rest are dead of starvation. This is a sample case.

—Some Ontario farmers are again regretting the easy use of their signatures on paper other than what they understood they were signing. A recent Toronto report reads: Many farmers lined the benches in the County Court yesterday and listened to the case of N. L. Stevenson, a farmer of Pickering, who is suing D. H. Russell, a farmer of Whitechurch, for \$350 and interest on a bill

of exchange. Stevenson said Chas. A. Barclay received the bill from Russell, the defendant, on June 12 of 1901, in payment for patent attachments delivered. The paper was made payable to the order of the Barclay Manufacturing Co., eight months after date, and the latter endorsed it to the Western Bank of Pickering, who in turn sold it to Stevenson. It was stated in evidence that the Barclay Co. induced Mr. Russell to undertake the sole agency within certain territorial limits of a patent attachment for the control of balky horses, and the pleadings alleged that the defendant thought he was only signing a receipt for the goods, which is now presented as a bill of exchange. Several other farmers are in the same position.

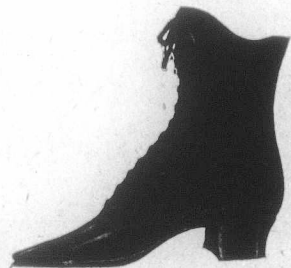
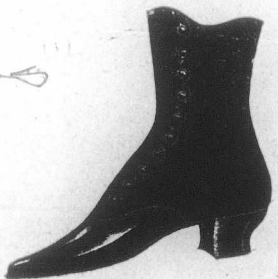
—The incorporation of new banks and of various industrial companies is officially announced this week. The latest financial institutions to be established are the Bank of Winnipeg and the Imperial Company, for which charters will be sought at the coming session of Parliament. The latter proposes to do a general financial and trust business and to deal in securities.—Messrs. Archibald Mac-Murphy, Pelham Edgar, G. N. Morang, J. S. Saul and W. J. Heaven, Toronto, will, under the title of "The University Company," carry on the business of printing, engraving, electrotyping, bookbinding and publishing, especially the publishing of books for use in universities and colleges. Capital stock \$10,000.—The Engineering & Contracting Company of Canada is authorized to acquire the business heretofore carried on at Depot Harbor by Messrs. Davis,



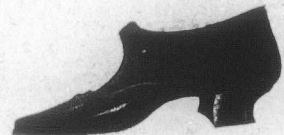
G. H. PALMER,

ANSTEY BOOT WORKS,

Anstey, near Leicester, - Eng.



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



BRADSHAW & PAYNE,

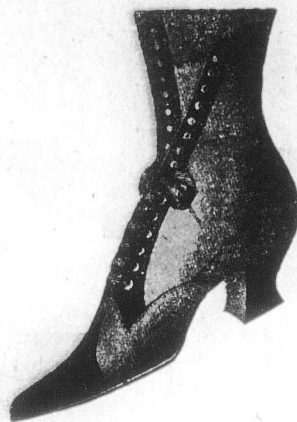
Boot and Shoe Manufacturers,

MAKERS OF THE

Waverley Brand of Boots and Shoes in all Varieties,

181, Humberstone Road,

Leicester, England,



The other Cut will be inserted when received.

Special prices under the New Tariff.

Haney & Miller, and to carry on general contracting, wrecking and salvage business, etc. The incorporators are:—J. T. Dav's, Montreal; M. J. Haney, Toronto; Roger Miller and Fred. R. Miller, Ingersoll, and John Rice O'Neil, Cardinal. Capital stock, \$500,000. Other companies incorporated are:—The Mount Royal Foundry Co., composed of residents in Montreal and Westmount, with a capital stock of 45,000.—The St. Hyacinthe Distillery, Packing & Vinegar Co., with a capital stock of \$260,000.—The Federal Oil Co., with a capital stock of \$1,000,000, and the Reliance Cigar Co., Montreal, with a capital stock of \$50,000. The City and County Bank, Toronto, will also apply for a charter of incorporation.

—From New York to San Francisco in three and a half days is the task that E. H. Harriman has set out to accomplish. According to a Washington, U. S., correspondent he says it will be accomplished within three years. Millions are now being expended, he says, in straightening the Union and Southern Pacific system from Omaha westward, and the work of rebuilding the Southern Pacific from Ogden will follow. The Sierras are to be tunneled. Mr. Harriman's declaration of his purpose in pouring out millions on the central continental highway was called

out because of the struggle going on for the lion's share of trans-pacific commerce between James J. Hill and the Northern Pacific interests on the one hand and E. H. Harriman and the Union and Southern Pacific interests on the other. The fight arose over the attempt of James J. Hill and his allies to wrest control of the Government transport business from San Francisco and transfer it to Seattle. For the time being the Government service will be operated as usual from San Francisco. But the contract has been awarded to the Boston Steamship Company, which has close connections with Hill's interests, whereby troops and supplies may be transported from Seattle. The quantity to be sent over the Northern Pacific is left entirely to the discretion of the Secretary of War. The Seattle interests in making the bids, stipulated that at least 75 per cent. of the Government's Philippine business should go through Seattle, but Secretary Root declared this an impossibility, and it was withdrawn. The struggle for control of the commerce of the Pacific coast is on in earnest with captains of finance and industry pitted against each other for the golden prize. The War Department is striving to maintain a neutral attitude.

—The Yukon is one of the most law-abiding countries in the world, states a prominent citizen of Dawson City,

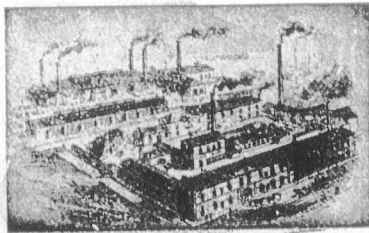
Telegrams, "SHIPMAN, SHEFFIELD."

Honourable Mention International Exhibition, 1862

J. SHIPMAN & CO.

Attercliffe Steel Works and Wire Mills,

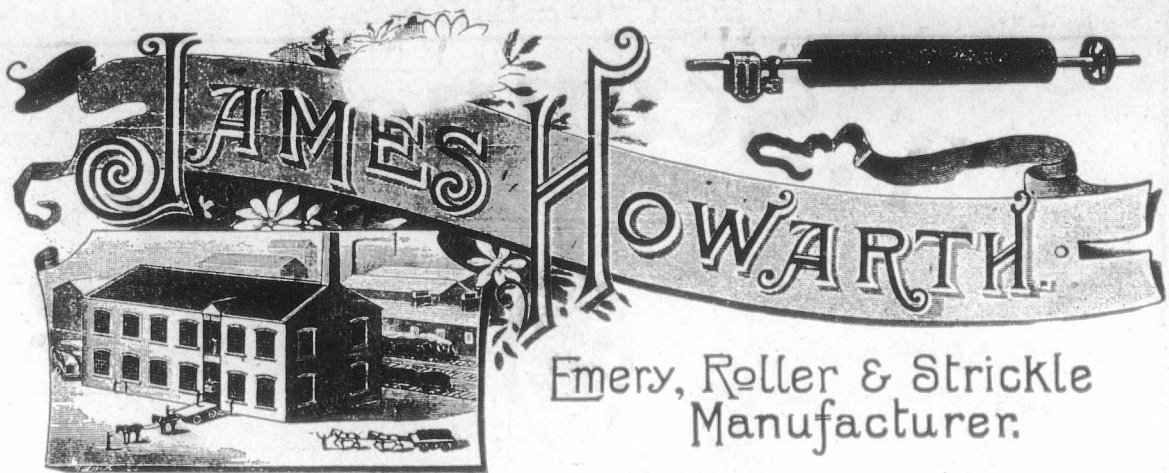
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Paragon Umbrella Wre, Rope Wire, Needle Wire,
Music Wire, Steel Wire of every Description.

TOOL STEEL, MINING STEEL, &C.

Special Prices to Canadian
under the New Tariff.



Emery, Roller & Strickle
Manufacturer.

MILKSTONE EMERY ROLLERWORKS. ROCHDALE, ENGLAND.

Improved ROLLER GRINDING FRAMES of all descriptions.

ROLLERS RE-COVERED with COMPOSITION and EMERY manufactured
on an Improved Principle by our own Patent Machinery.

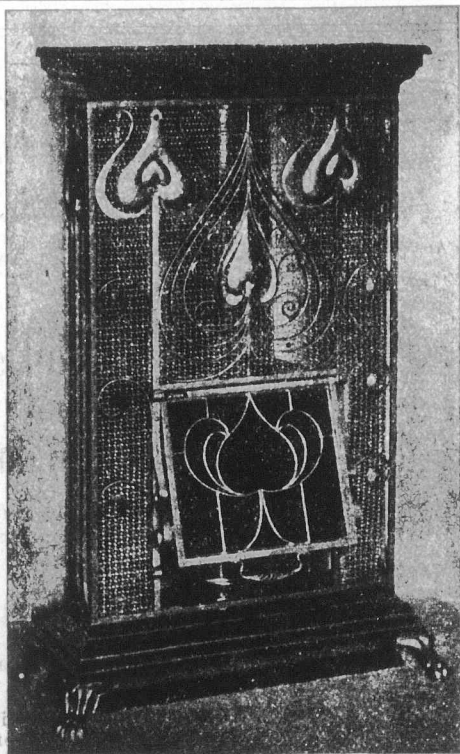
The Emery is very angular and requires only a light touch on the Card and is guaranteed true, being especially adapted for tempered Steel Cards.

EMERY FILLETING. WOOD and IMPROVED FLEXIBLE CLOTH STRICKLES made to Order, any size or shape.

now visiting Ontario. This dweller of the North states that the autumn of 1902 saw the best business in the history of the Territory. A spirit of patriotism to Canadian goods prevails. More Canadian goods are being sold in the Yukon than from the United States. This is due, he says, to the fact that the people of the Yukon realize that just as good goods are manufactured in the Dominion as across the border, and also that the duty is saved. Even the large American concerns, which formerly purchased all their goods in Seattle, and other American cities, are now buying most of their goods in Canada. The Government, it is stated, has just established a stamp mill at Dawson, where the assaying of quartz may be performed free of charge. Other companies are putting in stamp mills, and

quartz men are confident that quartz exists in large quantities. They believe it exists in the immediate vicinity of Dawson, along the Yukon, between Bonanza and Eldorado Creeks, and, in fact, generally over the Territory. The fact that the output of gold this season was not so large was due to the dry season and shortage of water in the creeks for sluicing purposes. Placer mining will still be profitable for many years to come, and large quantities of machinery are being brought into the country for hydraulic purposes. The Government has completed the new road between Dawson and the White Horse Pass, making a difference in the journey from 400 to 320 miles. This will facilitate travelling. The trip from Dawson to White Horse Pass may now be made in six days and under. General satisfaction is felt with the administration of affairs in the Yukon. Prices still remain at a ratio of about one

Telegrams: "WARMNESS. London."



C 8. Inclusive Price, £12 12 0

'LUX-CALOR'

Ritchie's Patent
Condensing Gas Stove.

No Flue Required.

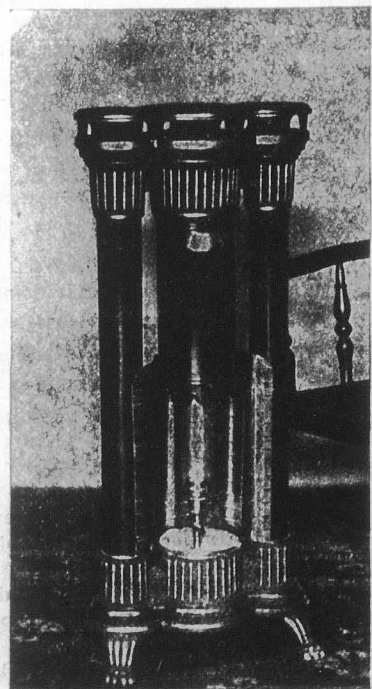
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the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

RITCHIE & CO.,

Contractors to the
London Gas Companies.

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

Special prices to Canadians under the New
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LATEST DESIGNS.

LIGHT, FLEXIBLE & DURABLE.

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 CHARLES STREET, LEICESTER
 ENGLAND.

Wholesale Export Manufacturers of

 Medium & Better Class
 LADIES' BOOTS & SHOES.

GOODYEAR WELTED AND M.S.

HIGHEST WORKMANSHIP.

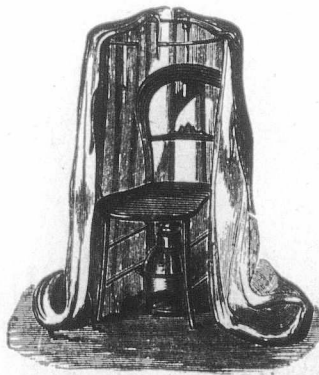
to five as compared with Ontario. As an instance, a cord of inferior wood costs \$17, and domestic servants are paid from \$75 to \$100 a month. There are three daily papers in Dawson, which are sold at 25 cents apiece, the smallest coin in use in the Territory.

— In view of the recent financial pressure in the vicinity of the "Soo" canals, the following report on the possibilities of that immediate neighborhood will be interesting:— At the Soo the various factories will never want for raw materials. The railways from the Michipicoten range will supply a correspondent, fill the wants of the blast furnaces in iron ore, which will be smelted with the charcoal from the hardwood on the company's lands. From the charcoal the by-products of wood alcohol and acetate of lime will form a fruitful source of revenue, for which the series of ovens and retorts, resembling an armoured train, have been established. The pig iron will be conveyed a few yards to the steel mill, and there rolled into blooms, rails or fish-plates, and shipped to the railways of the modernizing east or the developing west. The ferro-nickel plant will supply nickel to the blast furnace, and the steel plant, where nickel-steel armor for His Majesty's ships of the line will be produced. In reducing the nickel ore sulphur fumes will escape, but not far, for a pipe will convey them a few yards to the sulphite pulp mill, where they will enter into the process of digestion, which carries mechanical wood pulp one stage further on. The ground wood pulp will have an almost endless supply of raw material from the spruce forests, which stretch northward hundreds of miles to Hudson Bay, and which will be made available both by the streams emptying into Lake Superior and by the Algoma Central and Manitoulin Railways. The veneer mill will take the better portion of the hardwood timber and make fine veneers for the Chinese and Japanese tea trade. The car shops will use the lumber on the company's lands to make box cars for their own railways and for the western grain trade. The sawmill will make

lumber of the pine, and the machine shop and the iron works will supply repairs and tools for all the various industries. With such a network of railways, mills, mines, and factories, drawing material from far and near, and sending their products to near Ontario and far Cathay, it is not difficult to imagine a large manufacturing city on the St. Mary's River, which, with a fleet of vessels, will employ thousands of workmen, distributing millions in wages, and filling the northern wilderness with the hum of industry and hundreds of prosperous homes.

James Allen & Son,

Established 60 years.

J. C. STEVENS,
Proprietor.Inventors and
Manufacturers of the
 Portable
 Turkish
 Hot-Air and
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Bronchitis Kettles and
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Do you Stock the World
Renowned Carvers?



ESTABLISHED 1886.

(Contractors to the British Government)



Razors, Table Cutlery, Pen and Pocket Knives, Spoons, Salts, Cruets,
Tea and Coffee Services, Fish Eaters, Desserts, Cabinets, Etc.

If not, move with the times and please write for Samples to

FRANK MILLS & CO., Hanover Works, Division Street, Sheffield, Eng.

—The price of crude rubber has advanced 25 to 30 per cent. in the last six weeks.

—Mr. Norman Ross manager of the Traders' Bank at Arthur, Ont., has been transferred to Owen Sound.

—The plant of the Warton, Ont., Beet Sugar Manufacturing Co., is in full operation, and turning out an average of from 150 to 200 barrels of fine granulated sugar per day.

—Liverpool advices state that contracts have been made for 200,000 tons of coal for shipment from English, Scotch and Welsh ports to Eastern ports of the United States. Forty steamers already have been chartered.

—About two hundred veterans have located their quarter sections in new Ontario, under the terms of the legislation of 1901. Of these, 150 are in the Temiskaming region, some 25 in the Rainy River valley, and a few on the north shore of Lake Huron, through the Massey agency.

—Railroad building in the United States for 1902 aggregated 6,026 miles, a total not exceeded in any year since 1888. Second track, sidings, and electric lines are not included. Oklahoma leads, with 570 miles of new line; Texas comes second, with 496 miles; Arkansas is third, with 371 miles, and Indian Territory fourth, with 363 miles.

—After considerable discussion and consideration the town of Strathroy has decided by a vote of 403 to 75, on the municipal ownership of the electric light plant and the citizens' waterworks. The latter has not yet been installed, but work will begin at once, thus giving fire

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.

protection to the large furniture, canning, preserving and other factories of the town.

—The financial year of the Ontario Government will show a cash balance in the banks of about \$1,384,000. Although the expenditure for the year included the payment of large sums of money for special purposes, such as for railway subsidies and annuities \$160,628, University of Toronto \$40,444, special vote for colonization roads \$25,000 and an expenditure of \$80,000 for the general election, as well as \$40,000 for taking the vote on the liquor act, the income for the year was not exceeded.

—We learn from Toronto that David A. Robson, who carried on what was ostensibly a broking business in the McKinnon building, is missing. He has left behind him it is alleged, debts figuring up some thousands and scores of clients. He is believed to be in Detroit. One money lender had \$15,000 in his hands, others had sums ranging from \$500 to \$2,000. One lady, a short time before Robson's disappearance, placed in his hands \$1,300, her savings without the knowledge of her husband. The creditors number several hundred.

Carbide Stores, Warehouse and Salesrooms :
GEORGE STREET, CHAPEL STREET, SALFORD, Eng.

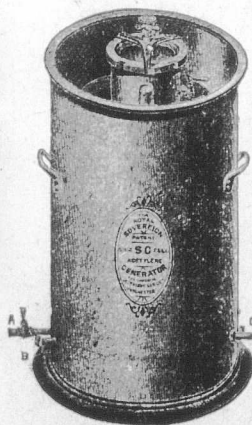
THE IMPERIAL
"S. C."

Acetylene Gas Company,
LIMITED.

30 St. Ann Street,
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Telegraphic Address:
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Awarded the GOLD MEDAL
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Acetylene Exhibition, 1899, BUDA
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THE
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Acetylene Gas Generators

Hanson, Scott & Co., Limited.

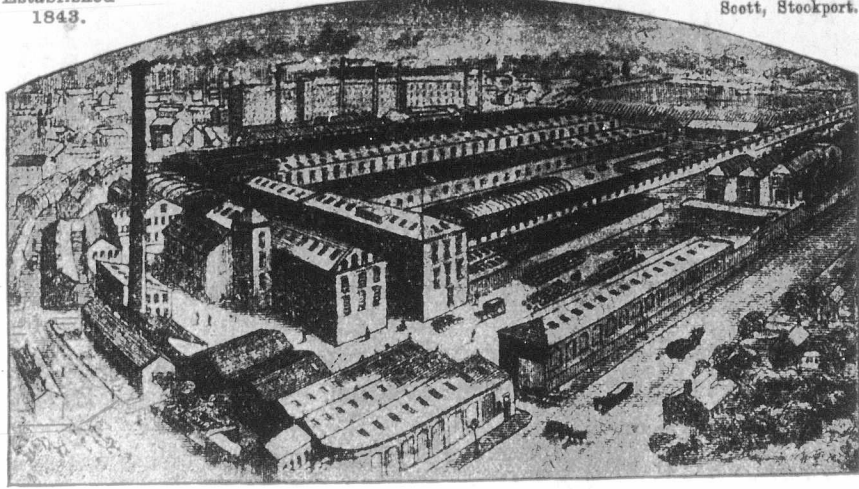
HEMP, FLAX AND
JUTE SPINNERS,

Manufacturers of Hemp and Cotton
Twines.

STOCKPORT, - ENGLAND.

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1843.

Telegraphic Address
Scott, Stockport."



—Advices from Glace Bay, N.S., state that an operation unique in the history of Nova Scotia mining is planned by O. McDonald, who has bonded coal areas near Port Morien. The coal areas which he controls are wholly submarine, and he is making arrangements to sink a shaft on a rocky islet known as Flint Rock, mining his coal from under the ocean bed. There seems to be no doubt that during succeeding generations submarine mining will be carried on extensively in Cape Breton, which has large fields of submerged coal beds.

—About 200 commercial travellers, business men, and others met on Saturday last, says a Winnipeg letter, to discuss transportation and hotel accommodation in the West. A resolution was passed that a committee should immediately be appointed to interview the proper authorities of the transportation companies with a view of obtaining better accommodation for the travelling public, and that a committee be appointed to approach officials

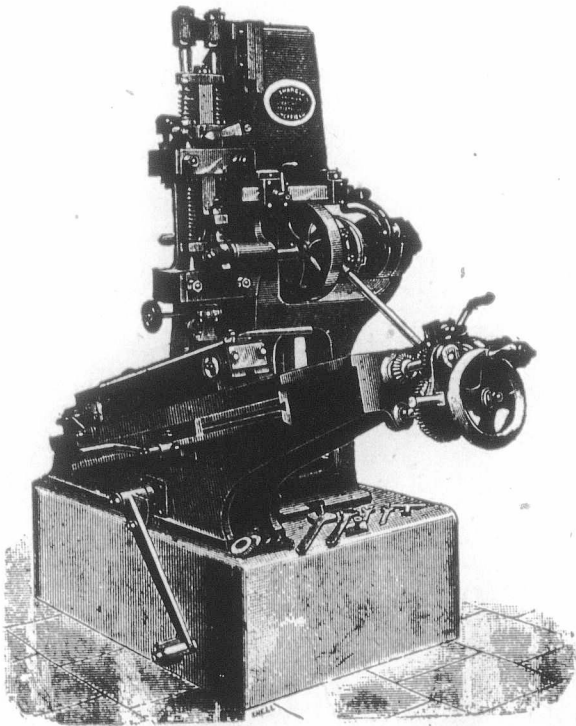
of the Government of Manitoba and the Territorial Assembly regarding the hotel accommodation.

—Mr. F. B. Wade, M.P., for Annapolis county, N.S., speaking of new railway enterprises in Nova Scotia, said that next session will see no less than 600 miles of railway under construction in that province, namely, the Mackenzie & Mann system along the South Shore from Halifax Harbor to the Strait of Canso; the Cape Breton extension from St. Peters to Sydney and Louisburg, and the projected line from Middleton to Victoria Beach. The province now receives half a million dollars a year from coal royalties, which next year will be increased, it is expected, by \$100,000.

—The C. P. R., with energy apparently unbounded, will, we learn, shortly render fertile some 3,000,000 acres of arid land in the Northwest. A Calgary letter of recent date reads:—William Whyte, assistant to the president of the Canadian Pacific Railway, together with the superintendent of land and irrigation, Mr. Dennis, arrived here yesterday in connection with the proposed irrigation canal between Calgary and Medicine Hat. They say that the work will be rushed by the road, and that in a short time 3,000,000 acres of land will be reclaimed. Mr. Dennis says he will take up his residence in Calgary to superintend the inauguration of the work.

—An Austria exhibition on wheels is at the Union Depot, says the Toronto Globe. The exhibits include everything that Austria has for sale, including all classes of manufacturing goods, furniture, carpets, canes, pictures, frames, statues, electric lamps—in fact fancy goods of all descriptions. The exhibit is one which has been col-

Ambrose Shardlow & Co., Ltd.,
Ealing Works, ATTERCLIFFE, Sheffield, Eng.
Patent Improved File-Cutting Machines.
NEW TYPE.



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For Stoves to all Patterns.
Chimneys for Incandescent
Burners. For Ventilators,
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Shades and Washers. For
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Purposes.

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Manufacturers of the "PREMIER" MICA CHIMNEY. Vendors of all manufactured MICA GOODS, and of BLOCK MICA as imported from India. Correspondence with Canadian Buyers requested.

Telegrams: "AWAKE, London."

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Ladies' Fi
Shoes.

School Boo
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DAVY BROTHERS Limited.

TELEGRAMS:
"Motor, Sheffield."

SHEFFIELD, England.

High-Class Lancashire
and Cornish Boilers
Coal or Gas Fired, up
to 200 lb. working Pressure.

IN the Manufacture of these Boilers, Hydraulic, Steam, and Pneumatic Machinery of the most modern construction is employed, and all Boilers are made to pass Insurance Inspection:

lected in Austria, and is sent through Canada for the purpose of exhibiting to merchants goods which may be imported from Austria. Last year the trade between Austria and Canada amounted to over \$200,000. The former country ought to take from us all classes of provisions, tobacco, fish, machinery and minerals.

—To increase the export of Soberian butter, the sale of which is steadily increasing in many foreign countries, the Department of Agriculture of Russia has appropriated \$39,000. In his report of the plan to the State Department, United States Consul Smith, at Moscow, says the amount will be used in increasing the number of instructors for creameries in western Siberia, in maintaining creamery schools in Kurgan and Omsk provinces, educational courses in creamery economy, establishing five examining laboratories, in the organization of creameries

in western Siberia, and for travelling expenses of instructors and foremen.

—A special to the Free Press from Sault Ste Marie, Mich., says:—Chase S. Osborn, State Railroad Commissioner, who not many years ago was a reporter on a Milwaukee newspaper, and later owner of the The News of this place, and his associates have been offered \$2,000,000 for their iron ore properties in the Sudbury district, north of the Canadian Soo, in Ontario. Diamond drill operations have been in progress for several months, and it is believed a large deposit of ore has been encountered. The offer to purchase is said to come from the Clergue interests, and is said to be one reason for the loan of \$3,500,000 arranged by the Consolidated Lake Superior Co.

—A bulletin has been issued giving the census of agriculture in British Columbia. For farms and lots in the Pro-

The Sizing Materials Company

Manufacturers of
all kinds of

Chemicals and Materials used
by Warp Sizers and Finishers.

10 Marsden St., - MANCHESTER, Eng

Sedgley, Tyler & Co.,

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Ladies' Fine Boots and
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The JASON UNSHRINKABLE UNDERCLOTHING.



MEN'S SHIRTS & PANTS
LADIES' VESTS & COMBINATIONS,

Made in Natural Cashmere.
Summer and Winter Weights.



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FROM ALL THE

LEADING WHOLESALE HOUSES

RITCHIE LETHAM, Ltd.,

SOLE WEAVERS OF THE

"Union" Hair Belting

... AND THE ...

"HERCULES" Sold Woven COTTON BELTING.

Telegraphic Address: "LETHAM, OLDHAM."
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The Warp used in the manufacture of this Belting is guaranteed to be made from the BEST quality of the yarn known as Camel Hair Yarn.
Special lines in "Self-Lubricative" STEAM ENGINE AND PUMP PACKINGS.
Samples and prices free on application.

Address: Waterloo Mills, Oldham, England.

Special Prices to Canadians under the New Tariff.

since the total values are: Land and buildings, \$26,001,377; implements and machinery, \$1,201,196; for live stock, \$6,184,313; crops and animal products of the census year, \$6,664,369. For farms alone the value of land and buildings is \$25,924,174; implements and machinery, \$1,180,724; live stock, \$5,360,614, and crops and animal products, \$6,219,761. In detail the proportional value of field crops on farms is 49.62 per cent. of the year's production; fruit and vegetables and nursery stock, 6.32 per cent.; live stock sold, 18.77 per cent.; meats and products of animals slaughtered on the farm, 4.77 per cent.; dairy products, 16.11 per cent., and wool, eggs, honey and wax, 4.46 per cent.

—During the past week a very large number of Christmas cards and circulars have passed through the mails, the envelopes of which were left open for inspection, and on which one cent postage has been paid, but those to whom they were sent had to pay two cents additional before they could get delivery. The people who had to pay the extra two cents are asking the reason. They say that on looking up the Postal Guide for Ottawa postoffice it is found that printed matter, other than newspapers and periodicals are classified in various ways, but that "calendars and circulars" can be posted at the rate of 1c per two

ounces, provided the envelope is left open for inspection and contains no writing. Dr. Coulter, Deputy Postmaster-General, explains that according to the new postal rates a minimum of two cents for four ounces or fraction thereof is charged. In other words, no card, however light, can be sent through the mails for less than two cents, but a package up to four ounces may be sent for the same amount.

—According to London advices, an expedition is to be sent to America soon by the London County Council to investigate the building arrangements of the larger cities, with the view of introducing them in London. Besides leading members of the Council, Lord Rowton, the originator of the Rowton Houses (an English version of the Mills hotels for poor men), and the Hon. Rupert Guinness,

The Speedwell Juvenile Clothing Company.

Manufacturers of Sailor
and Fancy Suits in Velvets,
Plushes, Tweeds, and Ser-
ges, for Canadians under
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Of Every Possible Description.

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Special Terms to Canadian Buyers.

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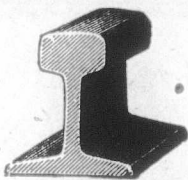
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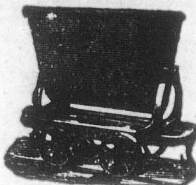
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R. WHITE & SON, WIDNES, ENGLAND.

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



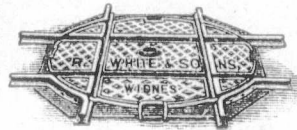
Cable Address:
"Ralls," Widnes, England.
A.B.C. & Universal Mining
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GALVANIZED
SHEETS, BAR IRON.
AERIAL WIRE
ROPEWAYS.



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.



a trustee of the Guinness Model Tenement corporation, will be among the members. Sir Thomas Lipton may go with the deputation. They will visit New York, Boston, Philadelphia, Washington, Chicago, Kansas City, and other places. They also expect to witness some big fire tests to enable them to form an opinion of American fire companies, compared with their own, but the building arrangements will be their first object. The continued increase in London land values and the exorbitant prices which the Council has to pay for damages in connection with street improvements render it imperative that the present style of architecture in London must be altered. There is a prejudice against the "sky scraper," but the Council feel that something must be introduced if its housing and improvement schemes are to go on.

—Hamilton, Ont., Notes.—As an outcome of the recent financial troubles at the Hotel Osborne, the license, stock-in-trade, furniture and good-will were put up at auction at the instance of the mortgagee, the Grant Spring Brewery Co. The bidding started at \$5,000, and finished at \$7,300. The reserve figure was not reached. The property may be offered again for sale on January 5.—Counterfeit \$5 bills, Molsons Bank, are in circulation here.—The county realized \$1,050 by the sale of old toll-gate houses.—Finn Bros. and Simon, the sapphire diamond dealers, who have been in business on King Street east for some weeks, are not doing business in the old stand to-day. The store was open Christmas eve, and yesterday the police found the door open. All the stock had been removed. As far as can be learned the firm left no creditors behind.—A charter has been granted to the Cataract Auxiliary Company "to manufacture, sell or purchase electric power." The capital stock is fixed at one million dollars, and the provisional

directors are—Hon. J. M. Gibson, James Dixon, J. R. Moodie, W. C. Hawkins and J. W. Sutherland.—Messrs. Kerr & Combes, iron founders, have purchased the Copp Bros.' foundry, and early in the year they will move into their new establishment. They expect to double their capacity. The wave of prosperity is still a feature of the manufacturing industries of this city.

—Canada's exports of poultry to Great Britain amounted to \$238,047, for the season of 1902, a substantial gain. The Department of Agriculture is shipping two breeding pens of pure-bred Plymouth Rock chickens from the illustration station, Quebec, to the Secretary of Agriculture, Georgetown, British Guiana. The steamer having the birds on board sailed from Halifax December 29, and will reach its destination about January 15. Two hundred and fifty-three cases of fatted chickens were shipped this week by steamer Manchester Trader from Georgetown, P.E.I., to Manchester. Other shipments of chickens from the Maritime Provinces will be made from St. John. Mr. A. W. Grindley, agent for the Department of Agriculture at Liverpool, reports that several Canadian shippers of fruit have been omitting the word "Canada" from their packages. He states that this oversight is likely to operate against the shippers' own interests, seeing that the British dealers look askance at products which are not designated with the country of origin, and, furthermore, Canadian fruit is in great demand. Mr. A. McNeill, acting chief of the fruit branch, Department of Agriculture, will attend the meeting of the Niagara District Fruit Growers'

BUTTERWORTH BROS., Ltd.,

Newton Heath Glass Works, MANCHESTER, Eng.



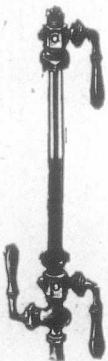
INVINCIBLE GAUGE GLASSES, both plain and enamelled. In sole use by the British Admiralty, recently tested to 5,000 lbs. to []

Any kind of glass whatever used in machinery or applied to fittings.

The largest existing makers of GLASS TUBES for Gauge Glasses and the Electrical, Rubber and Brewer Trades.

GLASS NEEDLE LUBRICATORS and all other kinds of Lubricators. Lamps for all purposes.

Present Contractors to H.M. Government.



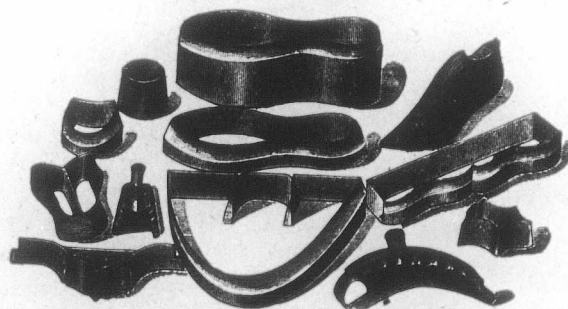
Write for our lists of

Electrical Glass, Machinery Glass, Table Glass, Ship Glass, Confectionery Glass, Cut and Engraved Glass, Etc., Etc.

GUNTON & CO'Y

Engineers and

Knife Makers,



ST. JAMES' WORKS,

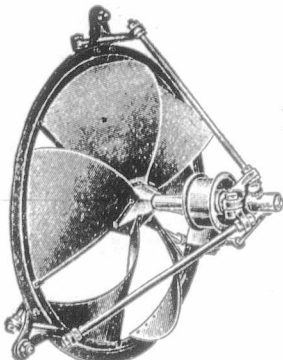
LEICESTER, England.

Manufacturers for Canadians under the New Canadian Tariff.

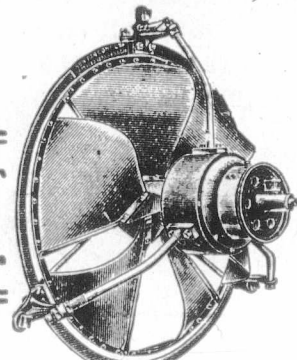
"Sun" Ventilating Fans

Highest Efficiency, Strength and Lightness

MADE ENTIRELY OF WROUGHT OR MALLEABLE IRON.



Belt Driven.



Electrically Driven.

For Ventilating, Drying and All Cooling Purposes . . .

"Sun" Fan Co. Ltd.,

GENERAL BUYING AGENTS WANTED.

Special prices to Canadians under the New Tariff.

40a Thornton Road, BRADFORD, ENG.

Association at St. Catharines this week. He will speak on steamship accommodation for Canadian fruit.

—Bay of Quinte Notes.—The cheese factory at Bath closed 1st December after a most successful year. The last month's payments realized the patrons \$1.12 1-3 per 100 pounds of milk.—Fire caused about \$200 damage in one of the windows in the Robinson Company's store last Saturday evening. The draperies were ignited while the gas was being lighted.—Last Tuesday's market in Deseronto was the largest in years. There was a large supply

of poultry, fruit and vegetables, and prices were good. Pork by the quarter, 8c to 9c; apples 50c to 60c per bushel; potatoes 80c to \$1 a bag; chickens from 40c to 70c a pair; geese 80 to \$1; turkeys 10c to 12c per pound; butter 18c to 22c, and eggs 20c to 22c. It was also a particularly good day with all the merchants of the town, and in fact during the whole week the stores were crowded each day with purchasers whose pocket books showed evidence of a prosperous year.—The County Council of Lennox and Addington have decided to take over a system of 125 miles of the leading roads of the county, and maintain a county system. About \$100,000 will be spent, of which \$25,000 will be contributed by the Government under the Good Roads Act.—A deposit of baryta has been discovered on the farm of W. H. Allison, in the County of Hastings, about 20 miles east of Belleville, which is pronounced by experts to be of much value. The outcrop at the surface is about two feet wide, and can be traced diagonally across the property for 60 rods.

CROSS & CO.,

(FREDERICK ESCOTT & HENRY CROSS.)

Manufacturers of Table Stationery.

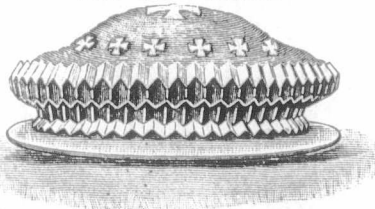
Trade Mark.



THE "CROSS" BRAND.



PIE DISH FRILL



Dish Papers,
Dessert Papers,
Ham Frills,
Outlet Frills,
Soufflé Cases, &c.

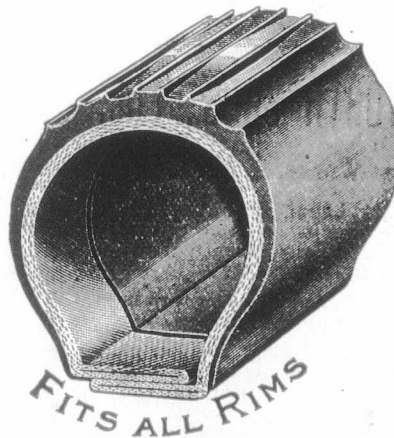
Every description of Laced, Embossed and Pleated Paper Goods for Table Decoration.

Made in London from British Materials by British Workpeople Only.

33 Tabernacle Street. - LONDON, E.C., England.

THE TONI PNEUMATIC TYRE.

(Patent No. 26,555, 1898.)



FITS ALL RIMS

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.

Eighteen Months' Guarantee with every Tyre.

F. TONI & CO.,

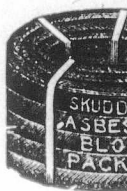
20 HANWAY STREET WORKS,
OXFORD STREET,

LONDON, W.C., ENG.

Special Rates to Canadians under the new tariff

Contractors

Telegraphic



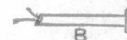
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Water

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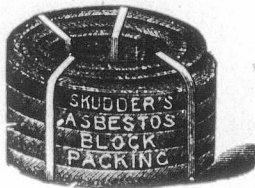
Mercie SALFOR

Contractors to the Indian Government, London County Council, H.M. War Office, Corporation of City of London, &c. &c.
 Telephone No. 899, Hop.
 Telegraphic Address: "SKUDDER, London." Established 1856.

GEORGE SKUDDER & CO.

GOLD MEDAL

SHEFFIELD, 1892.



GLAND PACKINGS

For all kinds of Marine and Land Engines, Steam Hammers, Blowing, Winding and Hydraulic Engines.



WOVEN PACKINGS

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



ASBESTOS MANUFACTURERS.

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.

And at SOUTH BERMONDSEY.

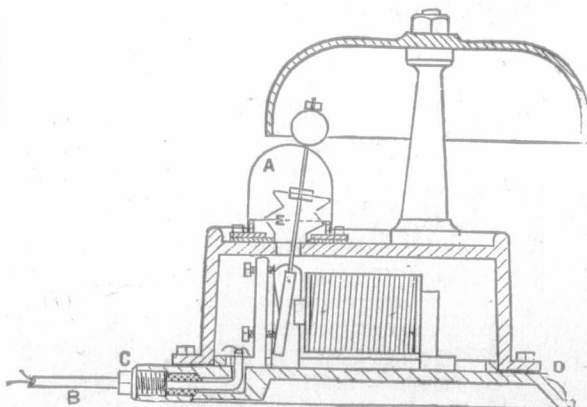
—The Atlantic, Quebec & Western Railway Co. will seek a Federal charter and power to construct a line from its present proposed terminus on the Intercolonial to Edmonton, on the St. John River, New Brunswick, and a second line from Gaspé Basin, along the shore of the Gulf of St. Lawrence, through the Counties of Gaspé and Bonaventure.—A charter is to be applied for permitting the construction of a railway from a point on the Intercolonial between Causapséal and Little Metis to Gaspé Basin.—The Atlantic & Lake Superior Railway Co. will ask Parliament to fix the time for the completion of its line, and to give it power to build branches and to sell or lease its line and amalgamate with other companies.—The Huron & Ontario Railway Company gives notice of application for an act extending the time for the commencement and completion of its main line and branches, and, if necessary renewing the powers now conferred by its present charter.—The Hamilton & Lake Erie Power Co. wants to change its name to the Jordan Light, Heat & Power Co., and will also seek an extension of time for the commencement and completion of its works.—Notice is given of a project for the construction of a railway from the Bay of Seven Islands through the Counties of Saguenay and Chicoutimi to Quebec City.—The Rathbun Co., Limited, will ask Parliament to repeal the act now regulating its borrowing powers, and to grant other borrowing powers in substitution therefor, and to confirm the present debenture issue of the company.—The Dominion Burglary Guarantee Co.

desires a change of title to the Dominion Guarantee Co., Limited, and power to guarantee titles to real estate.

—Life Pointers by the Press.—Yet without insurance on your life, you are unwise. Get both wise and insured.—Home without insurance—life, accident and fire—is a home without adequate protection. It is easy enough to get it, and it is your duty to have it.—Common sense should impel you to drop your listlessness regarding personal insurance. How much of that kind of sense have you? look around and see.—The testimony of a good conscience good if you have no good life insurance?—No one can be perfect. But the uninsured man in these days when good insurance is so plentiful and reasonable is perfectly thoughtless and reckless of the future of his dependents. that is the perfect truth.—The life insurance agent is your friend. If you turn him away, you are your own enemy.—It is more than useless to expect your family to believe you when you say that you cannot afford to insure your life.—If your wife opposes your getting your life insured for her benefit, oppose your wife. When you are gone she will be glad enough that you paid no attention to her nonsense. Policy Lapsers.—The man who drops his life or accident policy wilfully bids a good thing depart.—To lapse a policy of insurance on your life is to forecast discomfort, perhaps misery, for your wife and family.

Watertight Electric Bells.

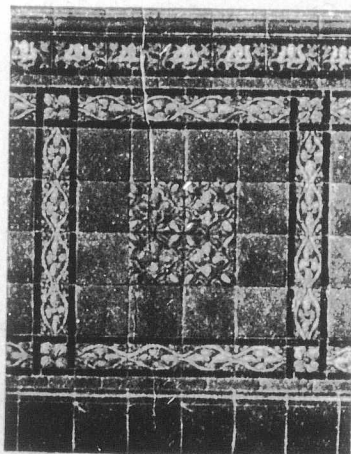
Section showing arrangement of



Mercier's Patents, Limited,
 SALFORD, MANCHESTER, ENG.

GEORGE SWIFT, Ltd.,

Manufacturers of



Tiles for Floor and Wall Decorations, Mosaics and Falcene.

Swan Tile Works,

Liverpool E., Eng.

Special prices to Canadians under the New Tariff.

AUSTIN & DODSON, LIMITED,

Manufacturers of

SPRING STEEL

FOR
COACH, CARRIAGE, CART
WAGON and VAN SPRINGS.

Loco SPRING STEEL.

Spiral and Volute SPRING STEEL.

Timmis's Section SPRING STEEL.

SLEIGH SHOE STEEL.

TYRE STEEL.

TOE CAULK STEEL.

RAKE TOOTH STEEL.

HARROW TINE STEEL.

PLOUGH PLATES.

LAND SIDES.

PLOUGH MOULDS.

SPRING STEEL SHEETS.

Machinery and Agricultural Implement Steels in sections of every description, lists of which can be had on application.

Gambria Steel Works, SHEFFIELD, Eng.

Don't.—Would you half build a home and stop all operations because of a temporary financial difficulty, or overcome the difficulty and go on with the home? If you have paid premiums on life insurance, economize in some direction and keep the premiums up. It is not economy to lapse out.—Lapsers are not only losers of premiums already paid, but of future benefits of themselves and families.—Having made a start in life insurance, let it be the very last thing you think of dropping. And even then drive the thought away. Keep the policy going until you go. It will be "very handy to have in the house."—A sustained life or accident policy is C. O. D.—cash on death. But if you cease to sustain it, it is death without cash.—"Hospitality may never sit with gladness" in your home if you allow your insurance to run out.

—In addition to the figures relative to the traffic on the "Soo" canals, published in last week's issue, the following

will be interesting:—Of the total tonnage carried by the it has made a record season in the progress made. The two canals, the Canadian carried 4,728,351 tons, which exceeds the quantity carried by it in 1901 by 1,907,324 tons, and that carried in 1900 by 2,692,632 tons. The Canadian canal carried 13.15 per cent. of all the freight passing through the two in 1902; 10 per cent. of the freight of 1901, and 8 per cent. of 1900. The total eastbound freight carried by the two canals during the season of 1902 was 30,275,898 tons, an increase over the season of 1901 of 7,188,247 tons and over 1900 of 9,743,496 tons. The registered tonnage of vessels using the Canadian canal during the season of 1902 was 4,547,561 tons, or 14.23 per cent. of the whole, against 9.76 per cent. in 1901, and 9.77 per cent. in 1900. The number of passages through the Canadian canal was: Season of 1902, 5,071; 1901, 4,204; 1900, 3,083. For 1902, this constituted 22.38 per cent. of all the tonnage going through the two canals; for 1901, it was 20.98 per cent., and for 1900, it was 15.85 per cent. The season has been a remarkably good one for both canals. For the Canadian "Soo" total tons of freight carried both east and west are greater, and the proportion of increase is larger than in previous years, and the proportion to the whole carried by both canals is larger. The registered tonnage is greater, and the proportion it bears to the total is larger. The increase in agricultural products carried is markedly greater than the increase shown by the United States Soo, and in general merchandise the increase carried both east and west is worthy of special attention. The Canadian canal carried in 1900. The grain, including wheat, carried in eastbound vessels in 1900. The grain, including wheat, carried in eastbound vessels locked through both canals amounted in 1902 to 104,457,007 bushels. Of this, the Canadian canal carried 33,971,396 bushels or 32.52 per cent. In 1901 the total carried

was 77,5 share wa the total carried of with 1901 ed by 26, canal car to repre was carri of 8,910,00 and 6,754, share was the whole in 1900, 6 canal car and 2,200, States car 1901 and 5 carried by 1901, 1,546, averaged 1 623 M feet

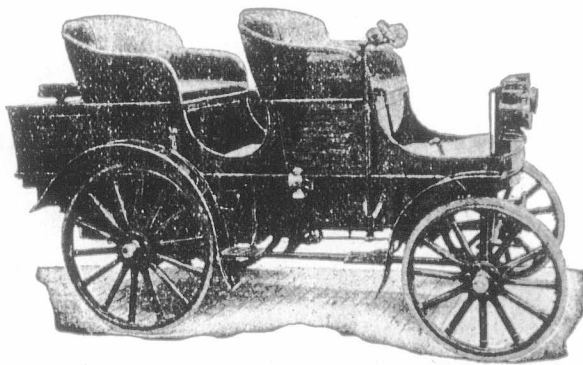
—Immig five hundr in Montre steamers at St. Joh

THIS SPA

W. V

LIGHT **LIFU** CARS.

BEST STEAM CAR ON THE MARKET.
ENGLISH-BUILT THROUGHOUT.
MADE IN THREE SIZES.



FOUR-SEATED Double Phaeton,

TWO-SEATED
with removable third seat,
for doctors' use.

LIGHT VANS
To carry up to one ton.

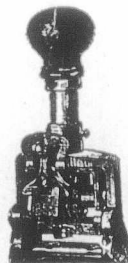
The Steam Car Co.,
House's System Limited.

REGISTERED OFFICES:

88 CHANCERY LANE, LONDON W.C., Eng.

E. SCHREIER,

23 Bartlett's Buildings, Holborn Circus, LONDON, Eng.



Manufacturer and
Exporter of
3, 4 and 5 Action
A.B.C. Hand Numbering Machines
Patent "Excelsior" Counter
FOR PRINTING PRESSES.
PATENT AUTOMATIC
Type-High Numbering Machines.
Automatic Chases
for Printing and
Numbering Che-
ques in one operation, and every
description of



Numbering, Dating and Perforating Machines,
WRITE FOR PRICES.

EDGAR ALLEN & CO., LTD.,
Imperial Steel Works,
SHEFFIELD,
 MANUFACTURERS OF
STEEL CASTINGS
 Crusher Jaws, Cams, Tappets, Heads, Machine-Moulded Gearing, Truck and Skip Wheels and Axles,
 Miners' Drill Steel, Tool Steel, Files, &c.
TURNER'S PATENT IRON-FIBRED STEEL.

was 77,516,690 bushels, of which the Canadian canal's share was 12,248,553 bushels, or 15.80 per cent. In 1900 the total was 56,553,527 bushels, and the Canadian canal carried of that 10,185,673 bushels, or 18 per cent. Compared with 1901 the total wheat and other grains carried increased by 26,940,317 bushels, of which increase the Canadian canal carried 21,722,843 bushels, leaving 5,217,474 bushels to represent the increase in the United States canal. Flour was carried east by the two canals in 1902 to the extent of 8,910,005 barrels, compared with 7,633,955 barrels in 1901 and 6,754,876 barrels in 1900. Of this quantity, Canada's share was in 1902, 2,837,710 bushels, or 31.9 per cent. of the whole; in 1901, 1,202,056 bushels, or 15.8 per cent., and in 1900, 6,754,846 bushels, or 9.4 per cent. The Canadian canal carried 1,635,654 barrels more in 1902 than in 1901 and 2,206,080 barrels more than in 1900, while the United States canal carried 359,604 fewer barrels in 1902 than in 1901 and 50,946 fewer than in 1900. In iron ore the quantity carried by the Canadian canal was in 1902, 2,481,207 tons; 1901, 1,546,702 tons; 1900, 1,003,951. Lumber in 1900 and 1901 averaged 11,400 M feet board measure; in 1902 it rose to 62,623 M feet, an increase of five and one-half times.

—Immigration is beginning early in the year. Some five hundred immigrants, of various nationalities, arrived in Montreal this week. They were brought out by the steamers Bavarian and Lake Ontario, which landed them at St. John, N.B. With the exception of some fifty Heb-

rews, who stay in Montreal, the foreigners were ticketed to Western Ontario and the North-West.

—Messrs. R. Latimer & Co., Corset Manufacturers, Leicester, England, announce that owing to the rapid increase in their business, they are removing to larger premises. Their address, after the 10th January, inst., will be York street, Granby street, Leicester. Notice of the change arrived too late for incorporation in their advertisement in another column this week.

—Messrs Hiram Walker & Sons, Walkerville, Ont., have favoured us with a box of choice Havanas of the customary first-class quality. As new agents in Montreal, Messrs. W. R. Wonham & Sons, say, "like everything they supply, they are of the very best."

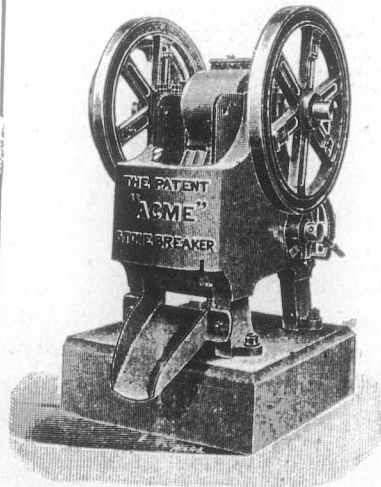
Among the city firms whose testimony to the buoyancy of the holiday trade is worth quoting, we learn that Messrs R. Hemsley & Co., the well-known jewellers, have totalled upwards of sixty per cent. beyond the business of the Christmas season of 1901..

—London, Canada, Clearing House.—Total for week ending Dec. 31, 1902, clearings, \$670,500. Total for December, 1902, clearings, \$3,663,069. Total for year since organized in June (7 months), \$23,097,539.

—Ottawa Clearing House.—Total for week ending Dec. 31, 1902, clearings, \$1,384,013.03; balances, \$257,727.83; corresponding week last year, clearings, \$1,390,404.30; balances, \$319,236.33.

—Customs entries in Montreal during 1902 show an increase of 1½ million dollars as compared with those for 1901.

Telegrams :—GOODWIN, IRONFOUNDER, LEICESTER.
 CODE:—5th EDITION, A.B.C.



The
 Patent "ACME" (Reg.)

**Stone
 Breaker**

Portable and Stationary.
 The Best Machine for all
 purposes.

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

THIS SPACE BELONGS TO

—Locke, Lancaster—

AND

W. W. & R. Johnson & Sons, Ltd.,

94 Gracechurch Street,
 LONDON, E.C., Eng.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$50,136,000
Investments in Canada, 14,980,000

[WORLD WIDE POLICIES.]

Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.

D. M. MCGOUN, Manager.
J. HUTTON BALFOUR, Secretary.

WITH stronger policy reserves than those of any other Company from America, the **CANADA LIFE ASSURANCE COMPANY,** enters Great Britain this month.

INSURANCE COMPANIES placing orders for Printing should make it a point to get our figures before closing their Fall contracts. We have facilities for handling Insurance work to the best advantage and are thus enabled to give our customers the benefit. If you are interested in any way write, or come and see us,

JOURNAL OF COMMERCE JOB DEPT.,
211 St. James Street, MONTREAL.

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND 1901



Capital and Accumulated Funds, :: \$42,990,000
Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds 6,655,000
Deposited with Dominion Government for the security of policy-holders 238,000

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 1730 Notre Dame St.
Manager for Canada.—ROBERT W. TYRE.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,
General Insurance Agents and Brokers

ESTABLISHED 1865.

BELL TELEPHONE BUILDING,

MONTREAL.

Telephone - Main 1277. P. O. Box 994.
Private Office, " 2822.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 2ND, 1903.

THE NOVEMBER BANK STATEMENTS.

The early part of November last was a time of considerable anxiety to our bankers as the demand for currency seemed for some days to be reaching a point beyond their powers to meet. In previous years the banks with larger capitals than the average had a wide margin between their maximum note issues at the end of October and their legal limit. The other banks having reached that limit in past years utilized the notes of those of their neighbours. This year the demand was so large as to leave only narrow margins to meet such

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO. JAS. BOOMER, Manager.

T. D. RICHARDSON, Assistant-Manager.

EVANS & JOHNSON, Resident Agents, MONTREAL.

1738 Notre Dame St.

A Good Position Open.

THE IMPERIAL LIFE ASSURANCE CO. offers a most advantageous contract to a good representative for

Granby & Vicinity

Only men of good character, possessing energy and business ability will be considered for this vacancy.

E. S. MILLER, Provincial Manager,

260 St James Street, - - MONTREAL.

calls, and at one time matters began to assume a disagreeable aspect as the supply of currency was running very low. The highest point reached by the circulation in November was \$67,445,712, which came within \$4,482,804, which, spread over 35 banks, leaves them each an average of \$128,000, which is a very small sum. The following shows the greatest amount of notes in circulation at any time during November of fourteen of the principal banks, with the amount of their paid-up capital and the margin they had left for further issues:

Insurance.

PHENIX

ASSURANCE CO'Y., Ltd.
OF LONDON, ENG.

Established in 1785. Canadian Branch
Established in 1864.

No. 164 St. James St.

MONTREAL, P. Q.

PATERSON & SON,
Agents for the Dominion

City Agents:

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

Caledonian...

INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office. MONTREAL.

R. WILSON-SMITH

FINANCIAL AGENT.

Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

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Mutual Reserve Life Insurance Co.,

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

THE TWENTIETH ANNUAL STATEMENT

Shows that the 1900 Business Brought

**An Increase in Assets. An Increase in Income
An Increase in Surplus**

...AND...

An Increase in Insurance in Force.

Net Surplus, - \$1,187,617.68.

Total Death Claims Paid since Organization, over
FORTY-EIGHT MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - NEW YORK CITY

Montreal Office, - - La Presse Building.

T. W. P. PATTERSON, Gen. Man.

Union Assurance Society OF LONDON.

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

Cor. St. James and McGill Streets, - MONTREAL

T. L. MORRISEY, Manager.

Banks.	Max. Circulation in November.	Paid-up Capital.	Margin
Bank of Montreal.. . . .	\$11,749,647	\$12,000,000	\$250,353
Bank of Commerce	7,463,000	8,000,000	537,000
Bk. of B. North America..	4,004,610	4,866,666	862,056
Merchants Bank.. . . .	5,716,000	6,000,000	284,000
Imperial Bank.. . . .	2,920,131	2,923,866	3,735
Dominion Bank.. . . .	2,782,000	2,903,141	121,141
Molsons Bank.. . . .	2,462,305	2,500,000	37,695
Bank of Toronto.. . . .	2,470,200	2,500,000	29,800
Eastern Townships	1,829,650	1,989,390	159,740
Bank of Ottawa.. . . .	1,955,381	2,000,000	44,619
Quebec Bank.. . . .	2,486,623	2,500,000	13,377
Ontario Bank.. . . .	1,437,500	1,500,000	62,500
Royal Bank.. . . .	1,934,000	2,000,000	66,000
Bank of Hamilton.. . . .	1,977,070	2,000,000	22,930

The above exhibits a remarkable condition existing amongst the banks when the circulation had reached its highest amount early in November, for only one bank in above list had really any working margin for extending its note issues. Well might Mr. Clouston suggest at the Bankers' Association meeting that some arrangement be made for utilizing the notes of the Dominion Government to supplement the circulation of the chartered banks in times of emergency, which might readily be done by the Government exchanging some of the \$500 and \$1,000 notes held by the banks for the \$5, \$10, and \$20 notes available for general use. It is a serious defect in the Act regulating the issue of Dominion notes that no provision is made for bringing those notes into the service of the country when the demand for currency is so great during and after harvest. The expansion this year has been exceptionally large. In May last the circulation stood at \$50,754,000, and at end of October it had risen to \$65,929,000, a rise

of \$15,175,000 in five months. In November, after reaching \$67,445,000, the circulation declined to \$64,497,000, a fall of \$1,432,000 in the month, which is a very moderate amount, but the real change in November was a decrease of 3 millions, as the circulation at the end of the month was so much less than the maximum during the month.

The deposits on demand decreased \$1,400,000 in November and those after notice increased \$2,200,000, changes of little significance.

The call loans in Canada were only enlarged to the extent of \$711,000, bankers having decided that the further increase of these advances was not desirable. They, however, enlarged their call loans outside Canada by 2 millions, no doubt in order to make hay while the sun of high rates was shining. The current loans and discounts rose in November from \$314,300,000 to \$317,172,000, an advance of \$2,872,000. These loans should be scrutinized and sifted with the utmost skill and caution, as they have reached a figure that would be a source of serious trouble were a check to be given to the present prosperity. "In time of peace prepare for war." is a good banking rule; while prosperity prevails make preparations for a time of depression.

The Metropolitan is likely to open a branch in Montreal in the near future, which will provide this city with all the banks it can provide profitable business for—probably the supply is already equal to the demand.

We append our usual comparative statement, and the bank statement in full is published on a later page. We take the first opportunity of approving of the new form adopted for the bank statement, by which the figures can be more easily read than formerly. We do not, however, understand the classification of the banks, they are not arranged by provinces, or size of capital, or relative importance. We find St. Stephen's Bank, with its tiny capital of \$200,000 placed fifth in order, which is fourteen places ahead of the Bank of Commerce! The Peoples of New Brunswick with its \$180,000 capital is also placed ahead of the Bank of Commerce, the Royal, the Dominion, and several other strong banks. The present arrangement is so very objectionable, we would urge the Deputy Minister of Finance to instruct the clerk who attends to the statement to re-cast it by placing the banks in a more rational order.

THE CIVIC APPROPRIATIONS FOR 1903.

The City Council on Monday last made the appropriations for the various municipal services for the coming year. Practically the recommendations of the Finance Committee were adopted.

The amount to be expended is unusually large, and on a liberal scale, as will be seen from the summary following:—

Finance.. . . .	\$1,816,200.00
Roads.. . . .	766,363.00
Police.. . . .	338,036.00
Fire and Light.. . . .	390,663.00
Water.. . . .	164,970.00
Market.. . . .	28,174.00
Incinerator.. . . .	82,139.00
Health.. . . .	48,594.00
Parks.. . . .	43,475.00
Reserve fund	193,609.74
Grand total.. . . .	\$3,872,196.74

This exceeds the vote of last year at this time, the total of which was \$3,332,286.

From revenue the city has never before in its history had so much money to expend for ordinary services. When we look back on the dark days that followed the reckless extravagance of only a few years ago—an extravagance resulting in no permanent good results—the citizens owe a debt of gratitude to the majority of the present Council, who have in such a short time restored the city's finances to such a healthy condition of prosperity. In this connection it would be unfair to withhold from the able and efficient chairman of the Finance Committee, Alderman Laporte, the just need of praise for the services he has rendered the city in this regard. He has pursued the even tenor of his way, without ostentation and regardless of the opposition of those interested in a return to the old order of things, he was never turned out of his course and with the help of a loyal support in the Council we have today, as a consequence, the prospect of material and much needed improvements.

We have not yet at this writing seen the full details of the appropriations voted to each of the departments, the wise expenditure of which will require the co-operation of the different committee in order to give full value to the citizens. The Roads Committee is given the large sum of \$766,363 to expend out of revenue alone—about half a million of dollars more than it has been accustomed to have on the average of the past two years and nearly \$40,000 more than was voted for the year just ended. The sum voted is large and if properly used all our streets will be in a presentable shape before the next season is over.

That committee is the great spending committee and should be one of the first importance and should be made up of men of the highest character and standing in the Council. It cannot be said that its composition of late years commands the confidence and respect for impartiality, in the distribution of improvements and expenditure, of the citizens generally. There seems to be always present a disposition to grab little—or sometimes large—advantages for sectional purposes and self-seeking patronage rather than a looking with a larger view as to what will be for the general good.

With the advent of higher times in municipal affairs it is not too much to expect that there will be a broadening in the minds of the new committee, when it is formed, and that the narrowness of sectionalism will give way to larger ideas of what is required by the city at large.

In addition to the large revenue that has just been voted away, the city will have the power, under the new charter, to borrow \$300,000 for permanent works, owing to the increase of the assessed value of the property in the city. Wisely or unwisely, the power is there, and it is sure to be exercised. Doubtless the Council as it is now composed, will devote the money thus to be raised judiciously. There are, however, so many different interests working already to get hold of it for pet schemes that it will require care and firmness to make the best use of it.

There are some things that are of first importance—one is to complete the St. James street tunnel to obviate the ever-recurring claims for damages for floodings, owing to the want of it. Another is the extension of the sewer from the Custom House

down Commissioners street into running water. As it is now it empties into the harbour where there is no current and it makes really a stagnant cesspool, dangerous to the healthy condition of the harbour and a menace to the health of the city. Attention has frequently been called to the disgraceful conditions of this matter by this journal and elsewhere, and it has been ordered to be remedied, under penalties, by the Provincial Board of Health, but that body appears to be so far helpless that its edicts cannot be enforced, and when the strain comes they appear to be only so much waste paper.

That ought not to be, but we may, we think, fairly hope that out of the moneys to be raised under the 10 per cent. clause of the charter we have just mentioned, the City Council will in its wisdom get over the difficulty by extending that sewer before the paving on Commissioners street is gone on with.

The general appropriation of the finance department is as follows:—

Members' indemnity.....	\$ 26,200
Salaries.....	138,350
City Attorney's disbursements.....	3,500
Notarial fees.....	1,000
Registrar's fees.....	500
Sheriff's fees and advt.....	500
Building and Jury Fund.....	2,300
Jail Guards.....	2,400
Maintenance of Prisoners.....	10,000
Maintenance of Insane.....	30,000
Maintenance of Orphans.....	40,000
Fire Commissioners' Secretary and Stenographer..	4,600
Fire and Guarantee Insurance.....	3,000
Commutation of tolls.....	1,300
Assessment on city properties.....	4,000
Stamps.....	1,000
Finance contingent.....	2,500
Assessors.....	500
Experts and Secretary.....	300
Mayors.....	500
City Clerks.....	200
Printing, stationery and advertising.....	\$18,000
Law Books for Attorneys.....	200
Law Books for Recorder's Court.....	50
	18,250
Pay Master's cab hire.....	300
Hospital ambulances, Notre Dame.....	
Labor Bureau.....	700
Society P. W. & C.....	400
Society P. C. A.....	400
McGill College "Time".....	150
Night Schools, Catholic.....	\$200
Night Schools, Protestant.....	200
	400
Official Receptions.....	5,000
Publishing Assessment Rolls.....	1,500
General Contingent.....	2,500
Library, preliminary expenses (Legislature) say..	2,600
And General.....	1,000
Charter amendments and delegation expenses.....	2,000
Legislative expenses (Lanctot) say.....	1,000
Expropriation annual.....	1,200
	312,550

The principal items specified in the detailed appropriation of the Road Department are as follows:—

Salaries as per list.....	\$ 31,044
Assistant foremen.....	12,920
Section men.....	51,480
Watering streets.....	21,000
Cleaning unpaved streets.....	60,000
Sweeping paved streets.....	42,788
Ordinary snow cleaning.....	10,000

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Repairs to macadamized roads (pro rata to requirements by wards)	100,000
Macadamizing new roads	24,185
Repairs to permanent sidewalks unguaranteed . .	150,000
Wooden sidewalks pro rata to requirements by wards	80,000
Repairs to permanent sidewalks pro rata	35,000
Removal of snow, re M. S. R. City's share . . .	50,000
Repairs to paving M. S. R. tracks in paved streets	35,000
Asphalt plant	15,000

AMERICAN IMMIGRANTS AND AMERICAN CAPITAL.

Fears regarding the probable effects of American influences caused by a large inflow of immigrants and of capital from the United States into Canada, are being freely expressed on the street and in the press, more especially in the newspapers of the old land.

So far as Great Britain is concerned it is very kind of the people to take such a fatherly interest in our welfare and show such anxiety as to our future. But there is a class of sympathy which is rather humiliating than pleasant, and of this kind is the anxiety shown in England lest the influx of American men and money should weaken the British sentiment in Canada. Long years ago, when the "Saturday Review" was as brilliant as it is now dull, that paper seldom allowed a week to pass without scornful allusions to American influences alleged to be at work in England, and anxiety being shown as to what would be the result. An entire generation has come and gone since England was said to be becoming "Americanized," yet the old land seems as obstinately bent on remaining British as ever it was.

The only change of the above nature has been the reverse of that feared, for the social life, the political tone, the financial customs of the people of the United States are now following British models so closely as to be the constant theme of satire in the American press. The "upper ten" of New York, and other cities, are imitating the manners, customs, speech and (the men) the dress of the better classes in Great Britain, and business in the leading houses in the States is conducted according to British principles, and precedents. England instead of being "Americanized" as she was alleged to be in danger of 50 years ago, has turned the tables by Anglicizing the United States. Even that abortion of manhood, the English dude, is a model for the young swells of American society.

The American Consul in this city has recently sent a report to Washington respecting the influx of American capital into Canada, and a writer in the Fortnightly Review has issued some comments on the immigration from the States to Canada. The Consul gives the following cases of organizations being either transferred from the States to this country, or, of our industries being aided by American capital. We put them in tabular form for convenience of observation.

The Canadian Steel & Coal Co.,	capital largely U. S.
The Federal Sugar Refining Co.,	Do.
Am. Abell Engine Thrasher Co.,	partly U. S. capital.
Westinghouse Co.,	all U. S. capital.
Ingersoll-Sargent Drill Co.,	partly do.
Port Huron Thrashing Machine Co.,	Do.
Deering Harvester Co.,	Do.

Stohl Waggon & Implement Co.,	all U. S. capital.
International Harvester Co.,	Do.
Canadian Woollen Mills Co.,	Do.

Several of these are branches of enterprises established across the line, which have been compelled to open factories in Canada so as to get into our markets without paying duties.

Besides the industrial use of American capital in this country the Consul draws attention to the investments made in Canadian lands. One syndicate at Columbus has purchased 600,000 acres in the North-West, one at Minneapolis a larger area, and to these lands immigrants were flocking by thousands from the Western States. Mr. J. J. Hill, the railway magnate, recently said: All the best class of people are selling their farms for from \$60 to \$100 an acre and are going to the Canadian North-West and buying lands there at \$6, \$8 and \$10 an acre. This suggests the question, who are buying the American farms said to be selling at \$60 to \$100 per acre? Evidently the immigration to Canada must be counterbalanced by immigration into the States; else the farms in the Western States would be abandoned.

The Review writer affirms that 35 per cent. of the settlers in Canada last year came from the States, and 25 per cent. from Great Britain. The stream into our North-West from the American North-West in 1898 brought us 9,119 settlers, and 17,987 in 1901. Another writer points out, what is elsewhere confirmed, that the Americans coming into this country are all of British stock, and "blood will tell," even though it runs in a body that has been out of its native element many years. Why these settlers should be regarded as likely to "Americanize" Canada is a puzzle. Let them come, as predicted, by scores of thousands they would be powerless as a political element, and what they might desire to do to "Americanize" us has not been stated. What American institutions would they try to found that would be a menace to Canada, or to British sentiment? They will find wider liberty here; a better system of government; more complete educational privileges; larger banking facilities; equal transportation accommodation; as good markets; more protection for person and property; wiser laws and more faithful administration of them; indeed, nothing can be named that adds to the attractiveness of a country which is not found in Canada of a higher quality and in greater abundance than in the United States.

Already out of 127,891 persons from the States who have settled in the North-West, 84,493 had been naturalized up to a year ago, and a large number since then. They will have a home feeling come over them as they stand under the shelter of the Union Jack upon which their fathers regarded with such national pride even when they were ill-used by British Governments.

As to the effect of so much American capital coming into use in Canada, we have no fears. To make that capital safe and remunerative there must be peace and progress in the Dominion, it would be fatal to our industries, native imported, to have a revolutionary movement commenced looking towards annexation. Our new citizens will, in their own interest, do all in their power to consolidate the Dominion, develop its resources, and maintain its Imperial relations as a guarantee of peace. We hear then the cry, "Still they come," money and men from the States, with every confidence in its being for the advantage of Canada.

MARCONI'S ACHIEVEMENT.

That Signor Marconi was preparing during the past year to electrify, as it were, an intelligent and enlightened world, was plainly evident even from the standpoint of severe and stubborn criticism. Many wrote and spoke in favour and hopeful expectation of the genius who, unaided, and for a time devoid of the requisite capital, was crossing and recrossing the Atlantic in search of suitable locations and sufficient encouragement to enable him to complete his mysterious task. Like a modern Columbus, he was assailed here, given a hearing there, until, finally encouraged by his own and the British and Canadian Governments, he sailed for that scientific shore with all the perseverance which encouraged the far-seeing mind of the early discoverer. But as he went his way, loud above the encouraging words of his trusting adherents came waves of criticism from many, who, unable to grasp the possibility of such valuable achievements, could always find room for censure, if for no other reason than that it is so much easier to say "you will fail" than to offer an intelligent suggestion toward smoothing the road to progress.

Marconi succeeded. Those "who came to scoff remained to pray," and all now join in exultation over the genius of the man who, with such an apparently simple, and certainly inexpensive apparatus, has brought a divided people, who have of late years been stretching glad hands towards each other with more sincerity than ever before displayed, within easy talking distance without the aid of vessel or of wire.

Marconi has succeeded. And what will be the outcome of this achievement in the not distant future? For an answer we need but glance at the vast and speedy improvements in various other electric devices within the past two decades. To what perfection electricity has been brought may be conjectured by those in remote districts when it is learned that an individual may now carry on his shirt front what will look like a diamond, or, by inverting, may have sufficient light to guide him in the dark, all by the mere twist of a finger.

In the same measure as Marconi's early attempts were severely criticised, the possibility of improvements to his system is now being as loudly censured. But with the progress which the new century has already developed in this regard a hopeful world can well afford to wait, for the mountain has been successfully climbed and now it remains for the man at the top to arrange such further preliminaries as will illumine while they enlighten and at the same time serve to greatly cheapen the cost of instantaneous communication throughout the world.

Tendered a reception by the citizens of Sydney, N.S., some days ago, Signor Marconi showed that he possesses an adaptability for intercourse "over the teacups" unmarred by profound thoughts in his vast scientific accomplishments. Referring to his late task he said in part:—"Governments as a rule are not very enterprising in taking up new inventions; but I am glad to say here to-night that the Canadian and Italian governments are exceptions. The Dominion Government not only invited me to Cape Breton to establish a station, but voted a hundred thousand dollars towards the erection of that station, and I am glad for its sake that the experiments so far have been very successful and will produce good results in the near future. I would be doing the Italian Government an injustice did I not express to it my gra-

atitude for its moral and material assistance of my scheme from the very outset. The Italian Government has contributed largely towards the achievements attained at Table Head within the past few days."

Mr. Marconi referred to the uses to which wireless telegraphy is applied and said that when the system would be developed it would make it possible for a ship in distress to signal to a passing ship as had already been done in the English channel. Mr. Marconi then read an extract from the London Times, pointing out the probable effects of wireless telegraphy, and its great possibilities in which he concurred, adding that, as the cost of laying a transatlantic cable amounted to four million dollars, and that of establishing a wireless telegraph station only two hundred thousand dollars, the cost of sending messages by the latter system, must necessarily be much cheaper.

"Wireless telegraphy," he said, "would by being a cheaper method of communication, become a potent agency in cementing the ties that bind England to her colonies. The cables are efficient and good, but the cost prohibits their use to the public at large, who are precluded from their use. I have a contract with the Dominion Government to send commercial messages at the rate of ten cents a word and Government business at five cents a word, and don't you think this very cheap in comparison with the rate of twenty-five cents a word charged by the cable companies, and don't you also think that this reduction will do a great deal toward a better understanding and better relations between the two countries?"

"The cable started by sending messages at the rate of one pound a word, but have come down to twenty-five cents. In the case of wireless telegraphy it is not promising that when it starts with ten cents a word it may come down, eventually, to one cent a word."

PAUL KRUGER'S "MEMOIRS."

Every man has three personalities, one as he believes himself to be; another as his friends paint him, and a third as he is described by his enemies. There is little doubt from the book before us what Mr. Kruger believes himself to be, but readers will look in vain for the man as he really is.

History has sometimes been termed the Lie of one man and the Belief of a thousand, and there has never yet been a more complete example of the aptness of the definition than that afforded by Paul Kruger's "Memoirs, written by himself," reprinted by a Toronto firm for Canadian readers. Who told these memoirs may well be asked, for the hero is not reputed capable of writing them himself. If he can even write his own name, it is more than an expert can read—without the explanation underneath the schoolboy's drawing of a horse—or was it a donkey?

We are led to furnish those of our readers who may be tempted—as we ourselves were—to read the book—with an antidote to the poison it contains, in the shape of some comments upon the matter of the work, and for the purpose avail ourselves largely of a recent review in *Old Ebony* from "Musings without Method";

Mr. Paul Kruger presents the unedifying spectacle of an old gentleman in a very bad temper. If one may believe the several partisans who appear to have had a hand in the compilation of his so-called "Memoirs," the

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former President of the Transvaal has not permitted exile to calm his resentment nor to impair his cunning. His book from beginning to end is a bitter attack upon English rule in South Africa. Its interest is momentary and impersonal. After the first chapter, which sets forth the prowess of Mr. Kruger in the hunting of big game, one finds no page which might not have been written without the intervention of the hero himself. The book, in fact, is a controversial pamphlet, in which no attempt is made to arrive at the truth; and few of the events which it roughly summarizes are regarded from the point of view of Mr. Kruger. This discrepancy between the title-page and the book is frankly acknowledged in the preface. The legend—"Memoirs of Paul Kruger, told by Himself"—is definite enough, but, says the publisher, "the English edition is translated from Dr. Schowalter's German text, collated line for line with Mr. Kruger's original Dutch, with this difference that, in the English edition, Mr. Kruger speaks in the first person throughout, whereas, in the Continental editions, the narrative is allowed to change into the third person from the point at which Mr. Kruger begins to attain a prominent position in the affairs of his country." This note says too much or too little. If Mr. Kruger dictated his "Memoirs," how is it that the narrative was "allowed to change into the third person"? No man telling the story of his own life makes this transition merely because he attains a prominent position, and if the book were composed in the first person, as the note implies, why were the editors induced to "change" the narrative? Again, supposing the story to have been "told" by Paul Kruger, one sees no necessity for the two hundred and fifty questions which the preface boasts were drawn up by Dr. Schowalter. These doubts must remain unsolved until we know more of "Mr. Kruger's original Dutch," but one is bound to confess that internal evidence intensifies the uncertainty, and one cannot accept the book as anything better than another statement, in the old familiar terms, of the pro-Boer case.

It is the distinguishing mark of an autobiography that it presents the experience of one single man. It records events always in relation to the author, who helped to shape the history chronicled by himself. To cite two familiar examples, no other hand save Samuel's own could have written Pepy's Diary; no other brain save the brain of Thomas Elwood could have devised the famous exposition of Quakerism. But Mr. Kruger's "Memoirs" might easily have been written either have been written either by Mr. Bredell or by Mr. Piet Grobler, to whom they were dedicated. The mystery is unfortunate, since it deprives the work of the small value which it might have possessed. Nothing could have interested us more profoundly than Mr. Kruger's impressions, true or false, of African policy and African warfare. One cannot but be bored by a repetition of stale slanders and ancient arguments.

However, it is plain that Mr. Kruger hates all that is English—both men and things. He hates Sir Bartle Frere and Lord Roberts, Lord Lock and Mr. Chamberlain, Rhodes and Lord Milner. He covers them all with a vituperation which is not too carefully selected, and which is too general to be dangerous or expressive. For the blunders and falsehoods with which the book abounds there is no excuse. These "Memoirs," as already said, are less a personal impression than a compilation, and, had Mr. Kruger desired the plain truth, there are

many sources from which he might have drawn it. But he seldom deigns to justify his statements, or to enforce his arguments by facts. In small things as in great he is grossly contemptuous of accuracy. His account of Shepstone's annexation of the Transvaal is ludicrously inexact. He passes with a light hand over the weakness and necessities of the Republic; he forgets the empty treasury, and the Kaffirs who threatened the borders of the state; he forgets that the majority of the Burgers were content to live under British rule until they were disturbed by agitation. He suppresses the interesting fact that not only did he accept from the British Government an income of £200 a year, withdrawn from him on account of his disloyalty, but that he begged of his "oppressors" a comfortable increase. In brief, not one ray of light does he throw upon a difficult chapter of history, in which he played a tortuous part. He is satisfied with abuse, which, unjustified by fact, has all the appearance of insincerity.

Nor is he more scrupulous in tone when he considers the achievements of Sir Bartle Frere. His account of Frere's visit to the Boer camp is the superfluous revival of a slander disproved upon the spot. "Meanwhile, Sir Bartle Frere"—these are the words of Mr. Kruger's "Memoirs"—"who had promised to attend this meeting, had not arrived. He had left Natal for Kleinfontein, but was travelling very slowly. Possibly he hoped that the delay would discourage the Boers, or that we would return to our homes without its being necessary for him to appear. From Heidelberg he sent word that he would have no time to stop at the camp, as he had to go to Pretoria. He received an answer, however, to say that we had long been waiting for him, and relied upon seeing him. He then determined to come."

It is needless to say that there is not one word of truth in this charge of cowardly evasion. The falsehood was first told in a letter addressed to Frere, while he was on his way to the camp. There was no time to send an answer, but Frere's first action, when he arrived at the camp, was to demand an explanation. "On nearing Ferguson's hotel," says Frere's biographer, "Pretorius, Chairman of the Committee, Viljoen, Bok, and others, came up. On Pretorius being introduced, Frere, refusing his proffered hand, at once took him severely to task for the letter, demanding how he dared to suggest that the promise, which he, not only as a gentleman, but in the name of the Queen, whose representative he was, had made, could be broken. Pretorius, astonished and abashed, admitted his fault and apologised, and Frere then shook hands." Pretorius had the grace to apologise on the spot. Mr. Kruger prefers to repeat the slander without a word of explanation. Yet this deceit is not the worst. He proceeds to assert that after the meeting "Sir Bartle Frere wrote to the British Government that he regretted he did not have enough guns to disperse the rebels." This, he says, is "typically English." May we not say that the malice which prompted the falsehood is "typically Boer"?

These examples are characteristic of Mr. Kruger's method, and after noting them we are not surprised to hear that Piet Grobler was murdered at the instigation of Mr. Rhodes, that we called the Kaffirs out before Majuba, and that Mr. Chamberlain was directly responsible for the Raid. The disingenuousness of this last charge is emphasised by the fact that after the Raid Mr. Kruger thanked Mr. Chamberlain for his co-operation. "I am directed by the Executive Council," he wrote, "to

thank you for the offer you have made to co-operate with me under the present circumstances." But his account of the Raid is so plain a distortion of facts that we may easily neglect it, and his treatment of the Outlanders' grievances can be taken no more seriously. Equally futile is the plea that Mr. Kruger was a sturdy farmer strenuously opposing the inrush of gold-miners. For his Government publicly invited the Outlanders to work the mines by which the Boers were content to profit, and Mr. Esselin's letter to the Secretary of the Lisbon Berlyn Co., is a flat contradiction of the pretended policy of exclusion. "The Government desire to see the mineral resources of the Transvaal developed to their fullest extent," said he, "and will give every assistance incumbent on them to that end." After pronouncements such as this, it is idle to deplore a pastoral community interrupted at its peaceful toil.

Indeed, if Mr. Kruger is in any sense responsible for these "Memoirs," he adds as little to our respect for him as to our knowledge of African history. He is presented as vain, petulant, and narrow-minded. He has no more respect for the truth than for his honourable opponents. The small sect to which he belongs is in his opinion the only righteous sect in the world. His statesmanship is a mixture of cunning and intrigue, and for all his parade of the simple virtues, he has a constant eye to the main chance. Had his "Memoirs" been sincere, they would have told us how this plain Dopper amassed a comfortable, even a princely, fortune; but they are not sincere, and they reveal little that was not already obvious, including Mr. Kruger's contempt for facts. But he has a text ready for any emergency—a text which he thinks will solve every difficulty, and justify every perversion. With the true accent of hypocrisy, he declares that "we Boers must behave as Christians to the end, however uncivilized the way in which the English treat us may be." His vanity is even stronger than his piety, and the noisy reception which the French gave him at Marseilles, not to flatter his greatness, but mere to embitter the English, seems to have touched his rugged heart. What, then, is the secret of his success. He sometimes outwitted the English merely because changing Governments have made a continuous policy impossible. His triumph, indeed, was due not to his ability but to or own divided counsels, now happily uniform and united. His ascendancy over his own people is not astonishing. He is an illiterate, crude peasant, who once ruled peasants, some of them also crude and illiterate; but at the same time he is endowed with a temperament which enabled him to impose upon men far more intelligent than himself. To read the last debates in the Volksraad is to realize that Joubert and Lukas Meyer were the President's superiors in every respect. Yet they succumbed to his domination, and fought for ideals which they held to be false with the loyal courage and resolution which all the world applauds. But if for a moment we regard the book seriously, we may find in its pages the most eloquent argument in favour of the war. It is impossible that Africa should have been for ever governed by statesmen who mistook malice and chicanery for high policy. So long as Krugerism was ascendant war was inevitable, and, as has been proved half-a-dozen times, compromise an increasing danger. And now the conclusion of Mr. Kruger's career is marked by this pitiful exhibition of petulant vanity, which can have no worse effect than to encourage Anglophobes of all nationalities, and which affords a striking contrast to the recent

pronouncements of General Botha. Which the Boers will believe we know not; but clearly mutual trust will never be easy, so long as one leader waves a sword, while another shows a furtive olive-branch. And we shall be wise to examine the soft words of Generals Botha and De Wet with suspicious care until these two have publicly repudiated the evil sentiments of Messrs. Kruger and Reitz.

Yet Mr. Kruger's career has not been unsuccessful. In 1877 he was compared by a partisan paper to Joan of Arc, "a simple Boer girl who came from behind the sheep," and he was advised, as soon as he had done his work in exterminating the Kaffirs, to retire to make way for "a good President." Yet for many years he ruled his country, and he has now withdrawn to the comfort of a villa by the Mediterranean, and to the enjoyment of a considerable fortune. Not even if we judge a career by its conclusion can we pronounce this one a failure.

STRONG DRINKS.

An increasing ratio is the national thirst. The quantity of strong drink consumed daily by a large proportion of the population is remarked upon by visitors to our shores, not that there is, they say, any evidence of drunkenness in the streets, but it is to be seen in the numbers of persons visiting the "sample-rooms," as they are euphemistically termed by our southerly neighbours. The traffic is consequently more profitable, and secure is the man who belongs to the favoured licensed victuallers in cities like Montreal, where the number is limited to four hundred. The man who is enrolled and has a good stand can move about with his hands in his pockets, and laugh at the bailiff.

The temptation to provide a cheap tippie is one which is not generally resisted. The price of beer is still maintained at 5c a glass, but the regular rate for spirits, especially whiskey, is 10c. The publican cannot afford to sell high-class brands or barrelled stuff at that figure. Men's tastes differ in these matters as they do in cigars, and other luxuries, so-called. How tastes differ in the question of Scotch whiskey, of which there are scores of brands on the Canadian market, was practically illustrated not long ago by a "Tasting Committee" appointed by one of Montreal's popular clubs to determine a choice in the many brands claimed to be the very best by discriminating members. The choice fixed upon at the time has been deposed and restored frequently in more places than one, until now when favourite tipples are almost as numerous as the drinkers.

A wholesale dealer in Quebec, writing a few days ago, claims that there is very little sophistication practised in that city—that there is sufficient of the imitation or diluted article prepared in Montreal to supply all demands far and wide. However this may be, it is only in the lower resorts and in our island suburbs that men are astonished at helping themselves out of a bottle bearing a label, the original contents of which could not be sold by the glass for less than 15c to 20c (7½d to 10d). Housekeepers know the eagerness with which the rag-and-bottle man pounces upon bottles with high-class labels. That "foreign" labels are made in the country was proved by the large stock of them found in a printing and stationery establishment a few years ago by an insurance adjuster in the performance of his functions.

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WHAT CANADA BUYS—(25).

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

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

Countries.	ARTICLES IMPORTED.		ENTERED FOR HOME CONSUMPTION.					
	—Total Imports—		General Tariff.			Preferential Tariff.		
	Quantity.	Value. \$	Quantity.	Value. \$	Duty. \$	Quantity.	Value, \$	Duty, \$
Fancy goods, viz.:—All other, N.E.S.—								
Great Britain	2,487	.....	1,819	636.65	.....	676	197.77
China	3	.....	3	1.05	.....	.....	.....
France	982	.....	982	343.70	.....	.....	.....
Germany	119	.....	119	41.65	.....	.....	.....
Japan	85	.....	146	51.10	.....	.....	.....
United States	2,688	.....	2,688	940.85	.....	.....	.....
Total	6,364	.....	5,757	2,015.00	.....	676	197.77
Feathers, bed and other, undressed, N.O.P.—								
Great Britain	2,000	.....	2,000	400.00	.....	.....	.....
United States	8,122	.....	9,048	1,809.60	.....	.....	.....
Total	10,122	.....	11,048	2,209.60	.....	.....	.....
Feathers, bed and other, dressed, N.O.P.—								
Great Britain	2,127	.....	1,169	350.70	.....	968	101.60
France	157	.....	157	47.10	.....	.....	.....
Germany	21	.....	21	6.30	.....	.....	.....
United States	1,963	.....	1,612	483.60	.....	.....	.....
Total	4,268	.....	2,959	887.70	.....	968	101.60
Feathers, all other, N.E.S.—								
Great Britain	3,028	.....	1,363	408.90	.....	1,665	888.00
France	858	.....	858	257.40	.....	.....	.....
Germany	12	.....	12	3.60	.....	.....	.....
United States	1,350	.....	1,350	405.00	.....	.....	.....
Total	5,248	.....	3,583	1,074.90	.....	1,665	888.00
Featherbone in coils—								
United States	566	.....	566	113.20	.....	.....	.....
Fertilizers, compounded or manufactured—								
Great Britain	3,427	.....	304	30.40	.....	8,108	808.16
United States	70,781	.....	70,781	7,078.10	.....	.....	.....
Total	74,208	.....	71,085	7,108.50	.....	8,108	808.16
Fibre, kartavert, indurated fibre, vulcanized fibre and like material, and manufactures of, N.E.S.—								
Great Britain	295	.....	1	25	.....	804	40.00
China	3	.....	3	75	.....	.....	.....
France	3	.....	3	75	.....	.....	.....
United States	34,320	.....	34,320	8,580.00	.....	.....	.....
Total	34,621	.....	34,327	8,581.75	.....	804	40.00
Fireworks, firecrackers and torpedoes, all kinds—								
Great Britain	15	.....	15	3.75	.....	.....	.....
Hong Kong	805	.....	805	201.25	.....	.....	.....
China	6,243	.....	6,243	1,560.75	.....	.....	.....
France	14	3.50	.....	.....	.....
Japan	80	.....	80	20.00	.....	.....	.....
United States	11,303	.....	11,303	2,825.75	.....	.....	.....
Total	18,446	.....	18,460	4,615.00	.....	.....	.....

DUTIABLE GOODS.—(Continued.)

Countries.	ARTICLES IMPORTED.			ENTERED FOR HOME CONSUMPTION.				
	—Total Imports—			General Tariff.		Preferential Tariff.		
	Quantity.	Value.	Quantity.	Value.	Duty.	Quantity.	Value.	Duty.
Fish—Cod, haddock, ling and pollock fresh, imported otherwise than in barrels, etc.—								
	Lbs.	\$	Lbs.	\$	\$	Lbs.	\$	\$
Great Britain	3,659	109	3,659	109	18.29	.....	.....	.....
United States	857,897	32,200	857,897	32,200	4,289.58	.....	.....	.....
Total	861,556	32,318	861,556	32,318	4,307.87	.....	.....	.....
Ditto., dry salted								
Hong Kong	2,772	88	2,772	88	13.86	.....	.....	.....
China	37,097	1,139	37,097	1,139	185.54	.....	.....	.....
Japan	20,980	954	20,980	954	104.90	.....	.....	.....
St. Pierre	36,544	1,256	.....	.....	.....	.....	.....	.....
United States	22,379	1,167	23,459	1,172	117.29	.....	.....	.....
Total	119,772	4,604	84,308	3,353	421.59	.....	.....	.....
Ditto., wet salted								
Great Britain	1,924	161	400	34	2.00	1,524	127	5.08
United States	4,212	150	4,212	150	21.05	.....	.....	.....
Total	6,136	311	4,612	184	23.05	1,524	127	5.08
Ditto., smoked								
Great Britain	240	11	240	11	2.40	.....	.....	.....
Japan	100	4	100	4	1.00	.....	.....	.....
United States	91,637	5,558	91,637	5,558	916.57	.....	.....	.....
Total	91,997	5,573	91,997	5,573	919.97	.....	.....	.....
Ditto., pickled in barrels								
United States	4,204	273	4,204	273	42.04	.....	.....	.....
Halibut, fresh not in barrels								
United States	342,666	16,810	342,666	16,796	1,713.34	.....	.....	.....
Herrings, fresh not in barrels								
Norway and Sweden	180	6	180	6	90	.....	.....	.....
United States	31,961	1,153	31,961	1,153	159.81	.....	.....	.....
Total	32,141	1,159	32,141	1,159	160.71	.....	.....	.....
Ditto., pickled or salted—								
Great Britain	23,402	1,485	1,542	80	7.71	24,124	1,551	80.44
Hong Kong	312	13	312	13	1.56	.....	.....	.....
Newfoundland	700	7	700	7	3.50	.....	.....	.....
China	11,862	345	11,862	345	59.31	.....	.....	.....
Germany	84	2	84	2	42	.....	.....	.....
Holland	12,000	520	12,000	520	60.00	.....	.....	.....
Japan	416	16	416	16	2.08	.....	.....	.....
United States	92,465	5,150	92,445	5,153	462.24	.....	.....	.....
Total	141,241	7,538	119,361	6,136	596.82	24,124	1,551	80.44
Ditto., smoked								
United States	250	16	250	16	2.50

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UNITED STATES FINANCES.

The banking firm of Henry Clews Co., New York, write under date December 27, 1902:—Three or four months of persistent and severe liquidation have exerted a sharp sobering effect in Wall Street. Enterprises that would readily have been underwritten several times over could not now obtain even a hearing. The conviction that a halt is necessary in financial operations, and that a thorough taking of stock must be patiently endured, is one of the most striking features of the day. This ultra-conservative mood which began near the top, where recent excesses were most freely indulged, has permeated through all the various levels, until now the smallest operator is proud of his conservatism. As a rule, when a wave of opinion has run to this extreme, it is wise to ask if it has not exhausted itself. We have now had a drop of 20 to 30 points in a majority of good securities; the speculative mania has been well subdued in consequence; severe liquidation has taken place without disaster; our debt abroad has been materially reduced, and our financial situation is certainly less threatening if not much stronger than six months ago. That such lengthened and severe liquidation could take place without bringing serious disaster is remarkable proof of the soundness of the country's trade and industry outside of Wall Street where the overdoing thus far has been chiefly confined.

Among the favorable conditions outside of financial circles are these: The activity of general trade; the prosperity of the laboring classes; the sustained demand for iron manufactures showing new development and construction everywhere; the prospect of larger exports of corn and cotton, and the continued large gross earnings of the railroads, which will soon be swelled by advanced traffic rates. The Western roads are still overcrowded with traffic. In these respects we enter the new year under favorable circumstances; the probability being that there will be no lessened activity provided prices are kept at a reasonable level and expenses are not unduly increased. Business profits have already been seriously threatened by the advances in materials and wages, and further increases in these particulars would be a menace threatening national prosperity.

The monetary situation will be the chief cause of concern during the next few days. Under present stringent conditions preparations for January disbursements are quite likely to cause temporary inconvenience; but the formation of the \$50,000,000 loan pool will no doubt be ample to provide against any emergency. By the middle of January local conditions should begin to improve, as funds will shortly be returning from the interior more freely. There is no early prospect, however, of easy rates; and the influx of currency may easily be delayed by the activity of trade and speculation in the West. Another factor that must be reckoned with is the prospective early issue of

large foreign loans, which would have been put on the market last autumn but for the situation in New York, which has since been partially relieved. An important Transvaal loan is to be expected, although this operation may be largely confined to funding the Treasury bills issued during the war into fixed obligations. This transaction, therefore, is not likely to be so important a factor in the international money markets as the new French loan, preparations for which are now being made, and which is expected to aggregate between \$150,000,000 and \$200,000,000. This suggests a large withdrawal of French funds from the London money market, and, as a considerable Spanish loan in London is to follow the French loan, firm money rates will prevail in London for some time to come. Whether this will hasten gold exports from this side or not remains to be seen. Our debt abroad has fortunately been much reduced; and if Europe would only invest in good American railroad securities with more freedom the advantage would be mutual. British railroads now pay such small dividends and are so obsolete in their methods that American railroad shares shine in comparison. The English railroads will have to be Americanized before they can again become good investments. This means enormous outlays for improvements and new equipment; things which have already been done by the American roads. The British investor could do nothing better than exchange his holdings in obsolete, low-dividend English railways for modern, moderate dividend-paying Americans.

A comparatively quiet stock market is expected until after the holidays. No uneasiness is felt at the monetary situation, but while the possibility of a pinch is so strong the situation is not favorable to reckless buying of stocks on margin. The Venezuelan situation will hardly be a factor unless unfavorable developments occur. The present tendency, however, of the stock market, it is quite evident, is to advance to a higher level rather than the reverse.

USE OF SHODDY IN BRADFORD WOOLLEN INDUSTRY.

The Bradford Chamber of Commerce is justly indignant at the association of "Bradford" with the "manufacture of shoddy" in certain remarks made at a meeting of the Council of the Associated Chambers of Agriculture held a few weeks ago. It is reported, says the Textile Mercury, that the mover of a resolution in reference to alleged adulteration of woollen goods stated that "in a drive of 30 miles round Bradford not one but scores of mills could be pointed out where, for every bale of wool used ten bales of shoddy, mungo, etc., were employed. "The Bradford Chamber has thought it worth while to issue a circular in which it is pointed out that shoddy is not used in Bradford and district, and that it is practically impossible to make use of any such material in the worsted trade,

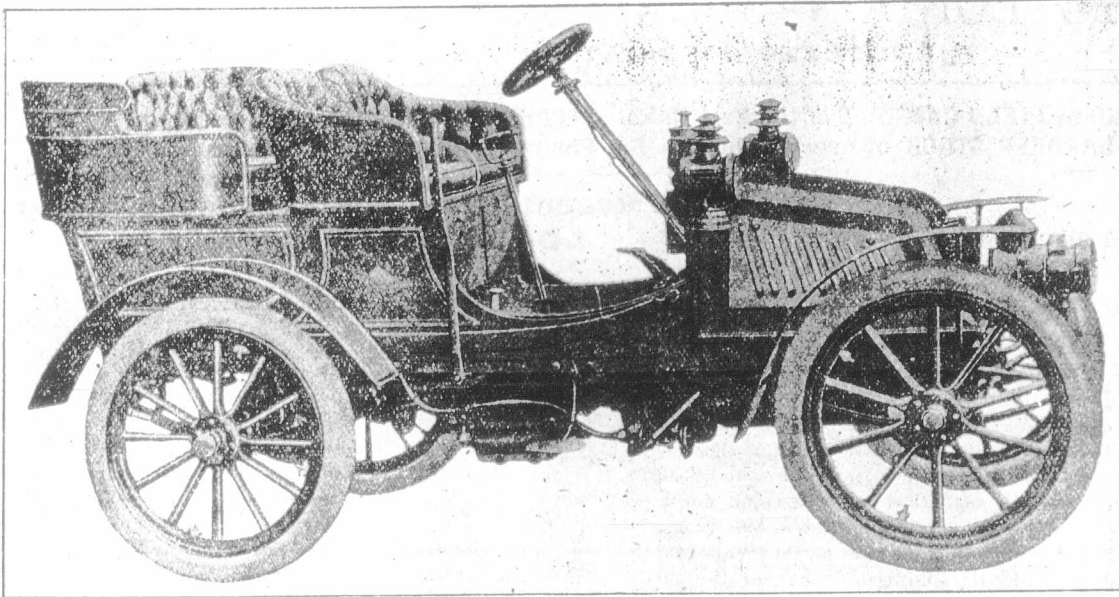
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which is virtually the only textile industry carried on in Bradford, of which trade that city is the centre. The Chamber says the reference to Bradford is no doubt due to a misapprehension as to the nature of the trade carried on there. The worsted trade differs considerably from and is quite distinct from the woollen trade, with which it appears to have been confused. In the worsted trade only wool of long staple, suitable for combing, can be utilized, whereas, in the woollen trade, short wools, shoddy, etc., are used. Not only is the wool used in each trade of a different character but the whole process of manufacture is on a different principle. The woollen trade is carried on principally in and around Leeds, Dewsbury, and Batley, all situate some few miles from Bradford. The circular goes on to say that the object of the resolution alluded to appears to be the enhancement of the price of English wool, the supporters of the resolution apparently being of opinion that the present low prices are due to the competition of shoddy. The Bradford Chamber thinks it useful, therefore, to point out that the prices of English wools are due mainly to the largely-increased quantities of foreign and Colonial wools which are now available in this country, and in some respects to the better "get-up" of these wools as compared with English wools. The production of English wool has remained practically stationary (at about 140 million lbs. per year) for the last 50 years, whereas the imports of foreign and Colonial wools have, during the same period, increased from 100 million pounds to 716 million pounds (1901), the largely-increased demand for Colonial and South American mutton having resulted in a corresponding increase in the production of wool. In England, sheep are grown mainly for the mutton, the wool being a secondary consideration, while in the Colonies and South America the wool is quite as important as the meat, and the fibre consequently receives more attention than it does in England. The Bradford Chamber reminds the Chambers of Agriculture that the attention of

British growers has been repeatedly called to the necessity of keeping pace with growers elsewhere, as regards the "get-up" of their goods. The inevitable result of neglect of this and other matters affecting the market value of wool will, in the opinion of the Bradford Chamber, render the position of the English article even worse than it now is. It is to be hoped that the farmers will take this rating to heart in the spirit in which it is given; and while we do not advise them to cease from "wool-gathering" we certainly join in the suggestion that they should make the best of what they have, and so make it a more profitable occupation than what wool-gathering proverbially is.

FIFTH CONGRESS OF CHAMBERS OF COMMERCE OF THE EMPIRE.

Following a suggestion made at the close of the Fourth Congress of Chambers of Commerce of the Empire, held in London in 1900, says the Textile Mercury, of Manchester, Eng., the Montreal "Board of Trade" (which is the transatlantic term for "Chamber of Commerce") has addressed an invitation to the Organizing Committee, which has its seat in London, to hold the next Congress in Montreal, in the autumn of next year. The invitation is given in most cordial and pressing terms, and is endorsed by the leading Boards of Trade in Canada, so that in the chief centres of trade a hearty welcome to the British delegates and Colonial delegates is assured. Montreal itself is a first-rate place for the foregathering of the Congress. It is the commercial capital of Canada, the head of the ocean navigation on the St. Lawrence, and the chief railway centre of the Dominion. The Montreal Board announces its intention to arrange for the free passage of delegates to various parts of the Dominion, in order that

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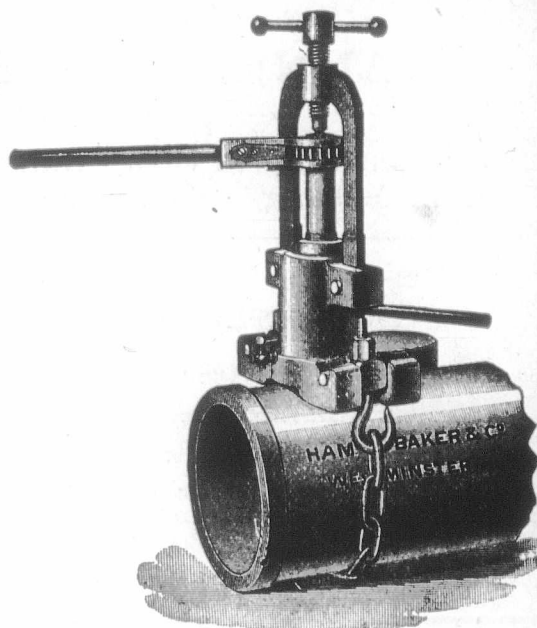
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they may have the opportunity of becoming acquainted to some extent with its vast agricultural and mineral resources, with its industrial development, and also with its demand for the products of Great Britain and the Empire in general. The London Organizing Committee has advised the Council of the London Chamber to accept the invitation; and this the Council has unanimously agreed to do, and has fixed upon August 17 to 20 as the most suitable date. Some weeks ago, when a preliminary "feeler" from Montreal was sent out inquiring how far such a suggestion to visit Canada would be appreciated in this country, the Manchester Chamber expressed its intention of appointing one or more representatives, if formally invited. It is undoubtedly a very pleasant prospect that presents itself to the delegates of British Chambers of Commerce. A delightful trip in a glorious country—a perfect welcome, and everything seen under the best auspices, at a minimum of expense; with all this assured, we can hardly suppose that any of the associated Chambers will experience any difficulty in finding delegates willing to represent them in the great Dominion.

HIGHER PRICES EXPECTED FOR COD LIVER OIL.

All reports tend to confirm previous expectations of very high prices for cod liver oil. In fact, from present appearances it would seem that the scarcity of cod liver oil will become acute before the time when new crop oil is available. According to an estimate made this week, says the Oil, Paint and Drug Reporter, there are at present in bond not more than three hundred barrels of Norwegian oil compared to an average of from 1,200 to 1,500 barrels at this time during several previous years. It is a well known fact that stocks of oil in Norway are extremely small, and according to advices from one quarter, it would be impossible to purchase three hundred barrels of any Norwegian manufacturer. We are told that a short time ago a local buyer attempted to secure two hundred barrels in primary markets at a certain figure, but was able to buy only half

the quantity at a price about two dollars above the original offer. It is therefore pointed out that, with three months ahead, January, February and March, during which the consuming demand is usually particularly heavy, stocks are bound to run low even if the supply is not entirely exhausted.

The fish taken last season were not only small in numbers, but were exceptionally lean in the liver. This is said to be a condition which prevails for three successive years during each decade, the last time this was the case being in 1894, 1895 and 1896, when the total amount of oil produced was small, as will be seen by the following table:

Year.	Hectoliters.	Year.	Hectoliters.
1902..	13,800	1896..	19,400
1901..	22,800	1895..	16,000
1900..	21,200	1894..	18,200
1899..	24,100	1893..	23,700
1898..	18,500	1892..	17,300
1897..	24,000	1891..	24,500

Previous to the years noted above the last time there was a three-year run of lean fish was from 1882 to 1884. The figures showing the production during these years are not available, but the following table showing the highest and lowest prices quoted during each of the last twenty years will give an idea of what the available supply must have been:—

Year.	High.	Low.	Year.	High.	Low.
1881..	\$42.00	\$34.00	1892..	\$23.00	\$21.00
1882..	65.00	39.00	1893..	22.00	19.00
1883..	95.00	59.00	1894..	28.00	19.50
1884..	110.00	50.00	1895..	49.00	27.00
1885..	50.00	30.00	1896..	60.00	43.00
1886..	30.00	24.00	1897..	43.00	21.00
1887..	30.00	27.00	1898..	25.00	20.00
1888..	28.00	22.00	1899..	26.00	19.50
1889..	21.50	19.00	1900..	26.00	22.00
1890..	19.50	13.50	1901..	23.50	19.50
1891..	23.00	13.50	1902..	22.50	22.00

If the precedent is continued in next season's production, there is little doubt that prices will go quite a bit higher.

ESTABLISHED 1856.

T. H. HAAGEN SON & CO.,

65, 67, 69 St. Mary Axe,
LONDON, E.C., Eng

TANNERS, CURRIERS & MANUFACTURERS,

SPECIALITIES:

Curried English Strap Butts. Leather Machine Belting, (^{Pure Oak}_{Bark Tanned}) Leather Link Belting. Balata Belting. Fire Engine Hose. Pump & Hydraulic Butts. "Acme" Cotton & Hair Belting.

Only Manufacturers of the Original Genuine

HELVETIA LEATHER FOR LACES, BELTING, &c.

Prices and Samples Free on Application.

Enquiries solicited. Our Stock is the Largest in the Kingdom

THE BANK STATEMENTS.

	Nov., 1902.	Oct., 1902.	Nov., 1901.	Nov., 1892.
Capital authorized	82,322,500	81,332,500	76,320,000	75,058,085
Capital subscribed	72,954,000	71,937,500	68,331,700	63,146,143
Capital paid-up	71,928,516	71,137,510	67,508,007	61,905,878
Reserve Fund	42,657,737	41,322,497	37,074,774	24,938,252
LIABILITIES.				
Notes in circulation	64,497,041	65,928,073	57,741,506	37,124,505
Due Dominion Government	4,343,851	2,823,253	3,501,573	3,430,078
Due Provincial Govts.	3,220,082	3,373,546	2,855,166	3,963,735
Deposits on demand	111,691,073	113,176,952	98,754,437	68,301,056
Deposits after notice	250,815,075	248,612,677	232,188,847	101,240,001
Deposits outside Canada	39,645,067	35,389,263	33,711,370	.....
Loans on bks. in Canada, sec.	658,124	605,792	803,848	150,000
Depts. on demand in Can. bks.	3,495,803	4,202,361	3,495,223	2,029,757
Due agencies in U.K.	5,615,863	4,142,554	4,588,367	3,895,371
Due agencies abroad	1,416,356	1,022,135	868,104	114,543
Other liabilities	12,809,115	13,599,921	12,316,259	707,748
Total liabilities	498,307,128	492,877,507	450,824,830	221,889,930
ASSETS.				
Specie	12,710,211	13,304,301	11,376,510	6,257,955
Dominion Notes	24,055,320	23,786,411	21,322,577	11,493,958
Deposits securing circulation	3,197,270	3,611,041	2,568,918	1,761,259
Notes & Cheques on other bks.	16,329,982	17,884,316	13,928,716	8,003,440

Loans to other bks in Can., sec.	649,277	840,125	808,848	150,000
Depts. on demand in Can. bks.	4,958,505	4,893,976	4,767,435	3,590,592
Due from bks. &c., in U.K.	10,106,383	5,879,914	7,530,962	1,542,965
Due from foreign bks, etc.	12,768,220	13,075,900	14,010,402	23,272,646
Dom. and Prov. Govt. secs.	9,451,621	9,187,511	10,426,428	3,383,871
Can. municipal & other pub. sec	15,196,264	15,022,482	14,304,026	8,607,709
(Not Dominion.)				
Railway and other secs.	30,711,930	35,088,098	33,061,712	8,388,533
Call loans in Canada	51,958,911	51,247,417	37,552,474	20,015,182
Call loans outside Canada	49,563,674	47,510,849	50,963,477	.....
Call loans in Canada	317,172,228	314,300,587	288,820,260	197,105,799
Current loans outside Canada	34,358,355	35,356,704	28,534,885	.....
Loans to Govt. of Canada	.....	.....	.....	.....
Loans to Provincial Govts.	4,300,049	4,136,550	3,223,001	2,381,276
Overdue debts	1,703,039	1,883,075	1,900,591	2,374,904
R. E. besides bk premises	862,450	876,026	877,365	1,012,902
Mortgages on real estate	769,328	772,820	717,475	810,920
Bank premises	7,441,064	7,366,484	6,727,384	4,638,235
Other assets	9,021,123	10,292,288	12,840,548	1,671,830
Total assets	623,356,246	616,325,970	566,367,315	306,630,754
Loans to directors & their firms	10,754,358	10,701,524	10,561,508	6,894,747
Average specie for month	12,631,782	12,727,314	16,758,196	6,277,119
Av. Dominion notes for mo.	23,240,083	23,876,795	20,855,982	11,261,002
Grt'st circulation during mo.	67,445,712	67,535,392	60,397,097	39,318,218

Thomas Ashby & Sons,

East Bond Street, - LEICESTER, Eng.

—MANUFACTURERS OF—

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

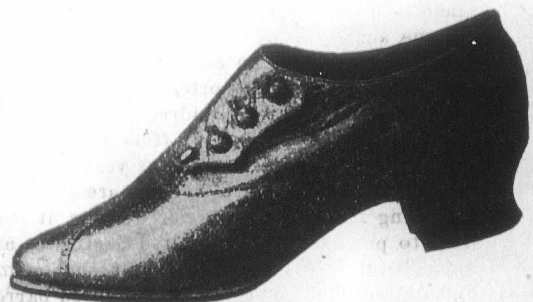
38 1/3 p.c. cheaper than other Countries, under the New Canadian Preferential Tariff.

Telegraphic

Address:

Modern,

LEICESTER.



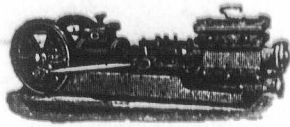
Telegrams: "NEILL, ST. HELENS."

Telephones: "No. 20, ST. HELENS."

Soap Machinery

. . BONE AND TALLOW DIGESTERS . .

W. NEILL & SON, ENGINEERS, IRON & BRASS FOUNDERS, BOILERMAKERS.



SOAP, OIL, AND TAR SPECIAL PUMPS.

SOAP PANS, TANKS,
With all Fittings.

HOISTS.
SWIVELS.

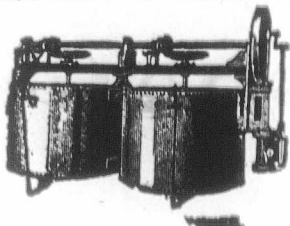
STEEL SOAP FRAMES
The Best
in the Market.

CRUTCHING MACHINES

New Bar-Cutting and
Tabletting
Machines

MILLING MACHINERY
Hand and
Steam Stamping
Machines with Dies.

GLYCERINE PLANT,
With Fire or Steam Evaporation.



SOAP

COMPLETE PLANTS

CHEMICAL

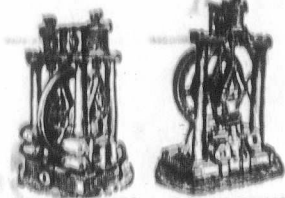
All on Newest Design.



VERTICAL FRAME PUMPS FOR LIQUORS.

BRASS AND IRON CASTINGS
OF EVERY DESCRIPTION.

**DRIVING, VACUUM,
BLOWING, PUMPING,**
VERTICAL AND
ENGINES.
HORIZONTAL



CAMERON PUMPS, PILLAR PUMPS.

FILTER PRESSES,

In Cast Iron
or Gun Metal.

CHEMICAL PUMPS,
Pans
and Stills.

NOTED
AIR COMPRESSORS,
With Improved Valves.

Causticisers.
Agitators.

MECHANICAL FURNACES,
Absorbers,
Hoists, Cranes,
Winches.

GRINDING MILLS,
Edge-Runner or Run with Patent Necks.



AIR COMPRESSORS & BLOWING ENGINES.

ST. HELENS JUNCTION, LANCASHIRE, ENGLAND.

Chemical Plant

PRICES AND PARTICULARS ON APPLICATION.

Special Prices to Canadians under the new Tariff

BRITISH LEAD MANUFACTURERS.

Those of our readers, and we trust they are many, who make it a practice, if possible, to always buy goods of the highest quality, knowing that such in the long run are really the cheapest, will do well to turn their attention to the very excellent manufactures of lead offered by Messrs. Locke, Lancaster and W. W. and R. Johnson, Sons, Ltd.

This firm, though not in any sense of the word a Trust, is an amalgamation of at least three separate concerns; the firms of John Locke & Co. and W. W. & R. Johnson & Sons, were established at the latter end of the eighteenth century, the former being desilverers and manufacturers of pig lead, and the latter firm engaged in the manufacture of lead products such as white lead and colours.

In the year 1894, these two firms amalgamated, and then the firm virtually became the producers of all products of lead from pig lead upwards. Finding that their combined business prospered, they, in the year 1895, took over and bought out the premises of the Millwall Lead Co. At the present day, they represent by far the largest lead industry in London, running, as they do, four large factories. Their pig lead brand "Locke Co." is well-known throughout the world for its exceptional purity, and has a considerable sale in Canada, it being mainly distributed through shipping merchants.

Their sheet lead mill is of thoroughly up-to-date character, and we believe holds the English record for output and rate of production. The ordinary and chemical sheets of this firm's manufacture are renowned throughout London for their softness and purity. They also have a large sale for their lead pipe, and in many respects the pipe works of this firm are more up to date than those of any English makers.

The Millwall Works on the River Thames, where all the lead sheets and pipe and a great deal of the white lead is made, are almost entirely run by electricity, which Messrs. Locke, Lancaster & Johnsons generate themselves.

The dry white lead manufactured by this firm is of the highest quality, being warranted English, made by the old Dutch process.

Messrs. L. L. & J. have not hitherto cultivated the Canadian market, because the duty has been rather against them, and they can dispose of the bulk, if not all of their own make better elsewhere, but we believe that this firm feeling that Canada by giving its preferential tariff, has cordially invited the English makers to send them the best of their goods, are desirous that the invitation should be reciprocated on their part. They feel that a firm to prosper cannot stand still and slowly but surely they are increasing their output as opportunity offers.

We shall be very surprised if during the year 1903 the firm's make of white lead is not seen more frequently in our market, and when once tried, we feel sure it will be eagerly sought after. The firm have in the past made a specialty of supplying mainly the London market and the

TELEGRAMS: RIBOTINE, LEICESTER.

WATERHOUSE REYNOLDS & CO.,**Corset**—————**Manufacturers,**

Brown Street,

Leicester, = England.MANUFACTURERS
OF

MADAME JEANNE,

MADAME LIEDER,

ANGLO FRENCH RIBOLINE.

IMPORT DUTY Under New Tariff is
greatly reduced.**Our Speciality**

IS

**Boys Sailor & Canadian Suits
in Serges, Tweeds & Velvets
in Great Variety.**Patterns sent free of charge or
Sample Parcel sent on receipt of \$10.
or trade references.

Specially adapted for Colonial trade.

WRITE

E. BERGER & CO.,

FAMOUS WORKS,

Rutland St., - ENGLAND.

F.O.B. London or Liverpool.

Telegraphic Address: "BERGER," Lester

Out will appear when received.

British Government. They have secured for many years past very large and important shares of the Admiralty contracts for white lead, sheet or pipe, and also white zinc paint. The War Office and the Indian Office are also amongst their regular customers. As these orders involve an exhaustive analysis by a competent inspector, no further guarantee of the quality of their make need be required.

Not only do the firm supply practically all lead products, but as smelters and desilverizers they are buyers of argentiferous and auriferous ores and bullion, and as considerable deposits of this nature are known to exist and are daily being discovered in the great colony of Canada, any who are interested in such could not do better than write to this firm in London.

Particular attention should be called to the litharge manufactured by this firm, which is of exceptional purity, and in demand throughout the Empire, especially for electrical purposes, and also for mining purposes where assayers' litharge of the highest quality is required.

Believing as they do that a good package is most essential, especially for shipping orders, the firm have their own case factory and also a separate cooperage. They also carry their goods in their own fleet of barges. Their watchwords are "organization" and "extension," and we wish them well.

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GOLD MEDAL LYONS EXHIBITION, 1872. SILVER MEDAL BARCELONA EXHIBITION, 1888.
TWO GOLD MEDALS TORONTO EXHIBITION, 1896. GOLD MEDAL PARIS EXHIBITION, 1900.

The Lancashire Felt Co., Ltd.,

DENTON, near MANCHESTER, ENG.

Manufacturers of WOOL AND FUR BODIES.

Suitable for Ladies', Men's and Boys' Hats. Also Raw Materials supplied to Manufacturers of same under the New Canadian Preferential Tariff.

PRICES OF STOCKS.

The usual table of highest and lowest prices of the principal stocks dealt in on the Montreal Stock Exchange will be found elsewhere in this issue. It is satisfactory to note that with very few exceptions the quotations are considerably in advance of those for 1901 and former years, and to learn that, at a period of the year when there is more or less depression in values, prices have been well maintained, the great bulk of the stocks showing substantial advance on the figures at the close as compared with the beginning of the year.

The turn of the year shows a rather buoyant tendency in Stock Exchange values.

CONTINUED PROSPERITY.

The Imperial Life of Canada continues to score remarkable advances, as may be seen by the following advance figures for 1902:—Applications for assurances aggregated over \$4,500,000; the policies actually issued exceeded the large amount of \$4,000,000; a cash income totalled over \$500,000; the accumulated assets reached \$1,650,000, while the entire policies of assurance in force exceed \$13,500,000. The interest income from investments is again stated to be more than sufficient to pay all the death claims of the year just expired.

As far as early estimates can be relied upon, the business of underwriting generally will prove to have been prosperous for the past year. Business men generally admit a good year.

—The Union Bank of Canada has established branches at Didsbury, Fort Saskatchewan and Lumsden, all in the North-West Territories.

AS SOME OTHERS SEE US.

Apart from the ordinary duties of hospitality, there could have been no better expenditure of the time and cost devoted by the Harbour Board to entertaining the British Editors who visited Montreal last August on their trip to the Great West. For weeks past—since their return home—the newspapers to which they contribute have been giving good accounts of what they saw in Canada. Mr. Lumsden of that influential newspaper, the Leeds Mercury, has, among them, been proving to its readers that he kept his eyes and ears open while on his journey, that he was ever on the alert for useful information, bearing in mind the journal to which he was accredited rather than seeking his own personal ease. The issue of the "Mercury" of the 20th ult., contains a graphic account of what was observed in Montreal, and what pleases more his readers in Canada is the accuracy of the description. It is not always that full justice has been done by hurried visitors to our institutions, our people and especially our climate, the last of which is so little understood by our friends in the Motherland; such contributions as those from Mr. Lumsden's pen cannot fail to dispel much of the misapprehension respecting us in Great Britain.

In the same number the Mercury makes some comments on the recent visit of British delegates to the factories of the United States, already referred to in our columns. "Notwithstanding," says our contemporary, "the 'eye-openers' and the 'real smart' methods which are said to have been presented to them, the members of the British Industrial Commission are coming back from the United States 'of the same opinion still.' They have been greatly interested, and in the general educational sense their tour has not been unprofitable; but they have not picked up any industrial 'notions' of special value. We are advised

KITLENE

THE

Strongest Leather or Furniture Cement

IN THE WORLD.

DOES AWAY WITH STITCHING AND LACING.
STICKS GREASY LEATHER COMPLETELY.

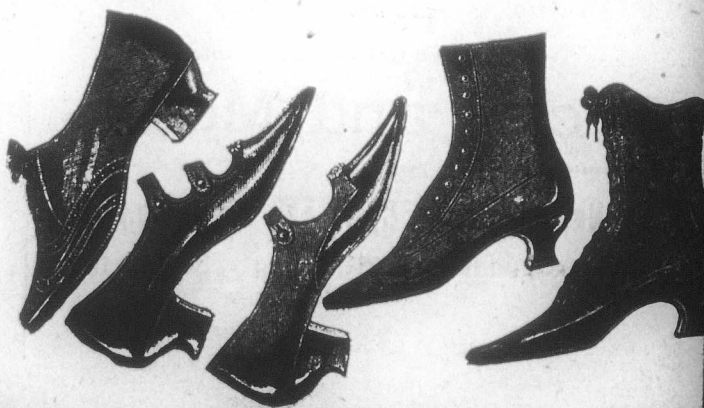
Special prices under the New Tariff.

Kitlene Syndicate, Limited.

146a, Queen Victoria Street,
London, E.C., England.

A. BERNSTEIN, 12, Moor Lane, Fore St.,
LONDON E.C., Eng.

Manufacturer of the cheapest SHOES and SLIPPERS,
all hand sown, in England, for the Canadians, under the New
Tariff.



that they hold to the belief, after their survey of Brother Jonathan's workshops, that "the British workman is still the best in the world, and, given the same tools and opportunities, is able to hold his own against all competitors." The delegates have not found that Americans work harder than Englishmen, but rather the contrary, although the hours in most trades are longer in this country. It is stated that the Unionists in the States, who are fighting for shorter hours, welcomed the delegates more as missioners than as inquirers, and that the delegates willingly enough accepted the role. They addressed meetings, and lost no opportunity of telling Americans that by working long hours they were not only injuring themselves, but were retarding the labor movement in the old country. The effect will probably be considerably to stimulate Unionist propaganda across the Atlantic—a prospect which many large employers clearly view with anything but equanimity. The detailed reports of the delegates will furnish instructive reading. Apart from the question of aptitude and skill, there is the social aspect of the case, and that not only in the home life of the American workman and his recreations, but in the comforts provided for him in the larger shops and factories."

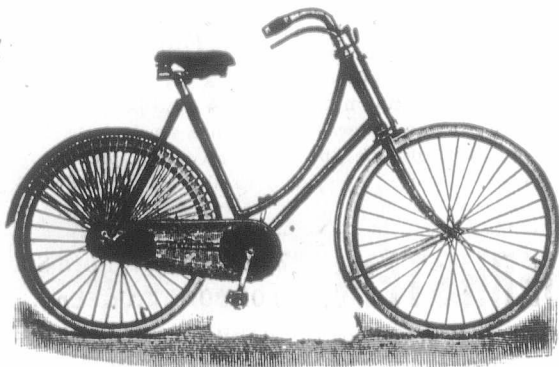
NEW MANAGEMENT.

As was generally expected for weeks past by the profession and their friends here and elsewhere, Messrs. William P. Kennedy and William B. Colley, for many years responsibly connected with the offices of the London Assurance Corporation in Montreal, have been appointed joint managers for Canada, succeeding Mr. E. A. Lilly, resigned.

SPLEEN AND JEALOUSY.

A customer in Leicester, England (E. J. & Co.), commenting on a cutting from a Canadian journal sent him gratuitously, says: "The ——— is very interesting reading. Your trip appears to have provoked an unusual amount of editorial spleen and jealousy."

ROSSLEIGH



THE ROSSLEIGH.

As Supplied to H. M. Government.

Cycles and Motors.

Special terms to Canadians under the New Tariff.

Catalogue Free

The New Rossleigh Cycle and Motor Co., Ltd.,

1 York Buildings, Edinburgh, Scotland.

—Fully 200,000 tons of breadstuffs must be imported to the wheat producing centres of Australia during the coming season to meet harvest deficiencies, says the United States Consul Goding, at Newcastle, in a report to the State Department, dated November 11. The crop in New South Wales, he says will not reach 50 per cent. of the quantity reaped last year and Victoria will require imports of 3,637,929 bushels of wheat to supply her needs. The situation is not so bad in South Australia, though there the crop is less than last year. Fifteen thousand tons of California flour are afloat for New South Wales, but the consul says the price of California flour has risen so greatly that the effect will be to divert a good deal of trade to Canada, which raises hard wheat of a class well suited to mix with California flour.

—Berlin advices of 2nd inst. state that leading tobacco manufacturers profess indifference as to the invasion of Germany by the Anglo-American tobacco trust. They do not intend to combine for defence. They say that so long as they are able to secure their regular supply of Turkish tobacco and provide the public with the goods to which it has been accustomed they do not care how many presents the trust distributes. One of the trust's avowed objects is to eventually monopolize the Turkish crops for the purpose of killing competition.

—The Lane Block, at North Sydney, N.S., was totally destroyed by fire on the morning of the 2nd instant. The building was occupied by Kavanagh's candy kitchen, the jewellery store of D. W. Pilkington, and the City Book store of Brenton R. Rice, and by Rice's photographic studios.

—We learn from Quebec that a special meeting of the promoters of the trans-Canada Railway was held on the 2nd instant, when the stock book was opened. Mr. William Price, head of the well-known lumber firm of Price Bros. & Company, opened the list by subscribing to \$100,000 dollars' worth of stock.

—Diamonds have been discovered near Pretoria, South Africa.

SLOW EXPRESS PARCELS.

The Express companies in Montreal who, at all times of late years, have been pressed by their customers, are having a more than usually busy time during the Holidays. There ought to be money in the business. Complaints are heard of goods that might have been received quicker by ordinary freight, or even by means of a pony and cart. Some of their hands have not time even to be ordinarily civil.

B. A. READ,

58, Well Street, Hackney, LONDON, N.E.,
England.

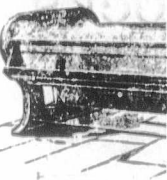
High Class Infants' Boots and Shoes,

Made for the Canadian Market, under the New Preferential Tariff, equal to those made in U.S., 38½ p.c.; cheaper than any other Country. ESTABLISHED 1879.

Cuts will be inserted next week.

H. B. C. Code.

"Halls' Pa
and L
27, Chancery
Makers of I



108" IRONING MA

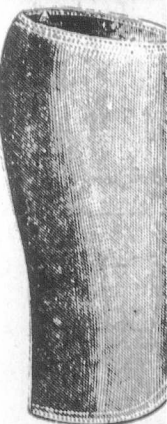
—Ottawa Clearing, 1902, clearings, pending week in \$260,142 09

—The Canada business for 1902

—London Clearing, 23, 1902, clearing

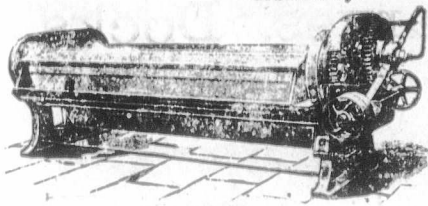
The day after one for financial decline the mind to many we fear, casting their sh Custom House is one million more total receipts for in 1901. The year which the great This shows how long period, and are moving off At the opening study this. Who danger to store sales, severe con forcing business

Thomas



38½ p.c. che

H. B. C. Code. Telegrams: Birt 27 Chancery Lane, London E.C. 4.
"Halls' Patent Continuous Ironer"
 and Laundry Machinery Co.
 27, Chancery Lane, - LONDON, England
 Makers of High Class and up-to-date British Laundry Machinery.



108" IRONING MACHINE.

HALLS'
Celebrated
 Patent Continuous
 and Decoudun
IRONERS.

300 Machines sold.

Geary, Smith & Co.,
 Willow Street, - Leicester, Eng

MANUFACTURERS OF

Girls' and Boys' School
SHOES and BOOTS

ALSO

Women's Shoes for the Canadian
Market.

38 1/2 p.c. under the New Tariff.

—Ottawa Clearing House—Total for week ending Dec. 24, 1902, clearings, \$1,603,273.72; balances, \$479,649.16; corresponding week last year, clearings, \$1,494,649.29; balances, \$260,142.09

—The Canada Life shows an unprecedented amount of business for 1902.

—London Clearing House.—Total for week ending, Dec. 23, 1902, clearings, \$732,748.

FINANCIAL.

Montreal, Friday evening, Jan. 2, 1903.

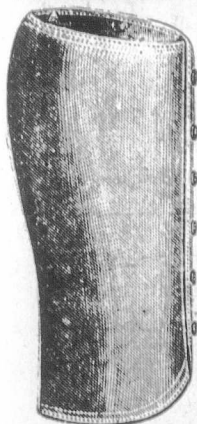
The day after New Year's celebrations is not a favourable one for financial observations, the reaction is apt to disincite the mind to anything serious, though to many, far too many we fear, the coming events of Christmas bills, are casting their shadows before. The receipts at the city Custom House in the last half-year were \$6,036,735, about one million more than in the same term last year. The total receipts for the year were \$10,981,371 against \$9,465,539 in 1901. The year's increase, therefore, was \$1,484,168, of which the greater part was in the months since June last. This shows how heavy have been the importations for a long period, and suggests the query, whether the stocks are moving off in the same ratio as the replenishments? At the opening of a New Year traders would do well to study this. When stocks are accumulating there is always danger to storekeepers, such a condition means, sacrifice sales, severe competition, clearing out goods at cost, and forcing business by over extensions of credit. The financial

problems raised at this season are serious, and cannot be shelved prudently under a plea that prosperity prevails and prospects are bright. The heavy stocks already bought will not be in season for months, so the question is a live one whether room is being made for them by clearing out those now in most demand.

The old year closed and the new one opened with a revival on the stock market. There will be a heavy distribution of money this week and next for dividends on stocks and interest on bonds. A lot of this money will find its way to the stock brokers, not a little to meet existing obligations, some to be a basis for future ones, and some, for buying and paying for. The number of holders of stocks, and those capable of hanging on to them has been considerably lessened in the last few months, so that the market is made stronger by present holders being able to keep hold until better prices are reached. On Wednesday the sales were: Pacific, 132 1/2 to 133; Dominion Iron & Steel, 61 3/4 to 62 1/4; preferred, 95; Nova Scotia, 104 1/2 to 107; Twin City, 117 1/2; Toronto Street Ry., 113 1/2; 104 1/2 to 107; Twin City, 117 1/2; Toronto Street Ry., 113 1/2; Detroit Ry. 87 3/4 to 88 1/4; Montreal Power, 86 1/2 to 87 1/4; Dominion Coal, 131 1/4 to 132; Hochelaga Bank, 135; Commerce, 162; Dominion, 248; Imperial, 239; Western Assurance, 95 1/2; Canada Permanent, 120. The market this morning is quiet but toning up. Consuls, 92 7/8, money is tighter in London, as it always is at this season, rates are 4 to 4 1/2, and 3 3/4 to 4 for three months paper. In New York money is still high for short loans. Paris, exchange on London, latest quotations, 26f 15c; Berlin, 20m 44 1/2p. Foreign exchange, 8 3/4 to 8 15-16; demand, 9 1/4. Local money rates are no easier, but a favourable change is thought to be impending.

The following is a comparative table of stocks for week ending Jan. 2, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Thomas French & Son, Ltd.,



Legging
Manufacturers,

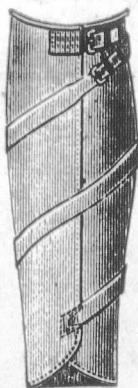
Of all
 Descriptions.

32 Moor Lane,
 London, E.C., Eng.

Also the Registered

Kitchener Legging,

No. 353,069



38 1/2 p.c. cheaper to Canadians under the New Tariff.

El Padre Needles

10 CENTS.

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

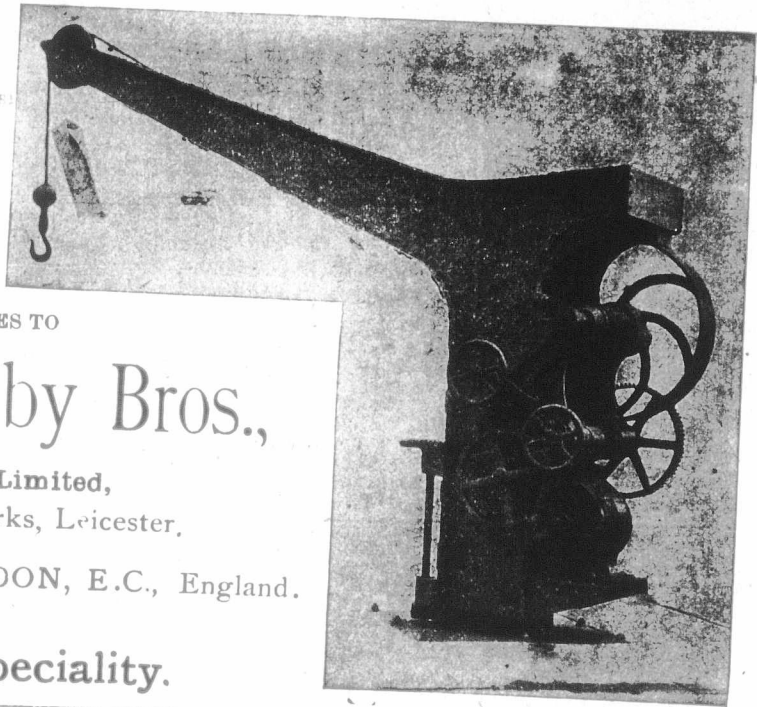
MONTREAL, Que.

ELECTRIC CRANES

....FOR....

Goods Sheds & Yards, Wharves, Docks,
Etc., Etc.

This is a Good Type of Crane for handling goods; The special shape of jib gives maximum clearance underneath for dealing with Bulky Packages.



SEND YOUR ENQUIRIES TO

Jessop & Appleby Bros.,

(Leicester & London) Limited,
London Crane & Engine Works, Leicester.

22 Walbrook, (Cannon Street) LONDON, E.C., England.

Cranes are our Speciality.

Banks.	Shares		Average same date	
	Sold.	High'st.	Low'st.	1902.
Montreal...	1	269	269	258
Toronto...	5	253	250	229
Merchants...	15	161½	160½	150
Commerce...	13	160½	160½	...
Hochelaga...	93	135	135	...
Quebec...	5	116	116	...
Miscellaneous.				
Canadian Pacific Railway Co.	8057	133¼	130½	115
Montreal Street Railway	150	273	271½	272
Montreal Power Co.	980	87	83¼	96
Toronto Street Railway	137	114	113½	115½
Toronto St. Ry., new	27	115½	113½	...
Halifax Street Railway	16	100	100	102¾
Toledo Ry.	1225	34½	32	...
Twin City Transit	1040	118¾	116½	109½
Richelieu & Ont. Nav. Co.	225	95	94½	111
Commercial Cable	50	170	170	167
Montreal Telegraph	8	165	165	171½
Bell Telephone	6	165¼	165	167½
Montreal Cotton	4	125½	125½	112
Dominion Cotton	15	52	52	45
Dom. Coal, common	1140	132¼	129	54½
Ditto, pfd.	125	115	115	...
Ogilvie Pfd	16	132½	132½	...
Detroit United Elec. Ry	1535	89	86	...
Dominion Iron & Steel, common	9570	62½	59	30
Ditto, pfd.	145	95	94½	82
Nova Scotia	701	107	101	...
Bonds.				
Montreal Street Ry.	1000	105	105	...
Laurentide Pulp	1000	108	108	103
Dom. Iron & Steel	24000	91¼	89½	81½

Holdfast Rivets,

....FOR....

Saddles, Mudguards,
Tool Bags, Etc.

Made in Steel—Japanned, Nickered, Tinned,
Coppered, and in any size Head and Shank.

The Holdfast Rivet Co., Ltd,

Alliance Steam Mills,

Chapel Road, Stamford Hill, LONDON, N., England.

A good Agent wanted in Canada, splendid opening for a good firm or Agent.

(Outs will be inserted when received.)

—The Journal des Debats, Paris, says that a direct permanent steamship service between France and Canada will shortly be inaugurated. The new line is an outcome of the recent visit of Sir Wilfrid Laurier, the Canadian premier, to France.

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For Invali

Easily Dig
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Castor Oil
Olive Oil
Ravison Oil
Nut Oil
Cod Liver
Essential O
Castile Boa
Oleine
Stearine
Glycerine

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

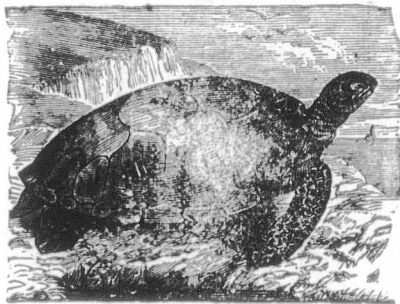
By Royal Appointment
to the late Queen Victoria.

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.

MONTREAL WHOLESALE PRICES.

Friday Evening, Jan. 2, 1903.

Like the preceding week, that with which is accompanied the turn of the year is seldom productive of business which shows changes in values. The year just closed has been remarkable for commercial prosperity and onward industrial strides. Its closing weeks have likewise been marked by a conspicuous absence of failures. Individuals and companies appear to be alike paying early and in full. That the present year will show prosperity fully equalling that just closed is confidently expected by those in touch with the trend of affairs, for with agricultural settlers pouring in, and ready money in the hands of those who have been reaping bountiful harvests in past years, there is certainly shown brilliant prospects in the manufacturing and commercial fields.

BUTTER.—The market is ruling somewhat quiet with considerable less business passing and holders are disposed to meet buyers rather than miss sales. All round there is displayed considerable slackness. For finest creamery holder are asking 22 to 22 1/2 c, but are disposed to accept 21 to 21 1/2 c. Under grades are quoted at 20 to 21 c. In dairies there is a good jobbing business passing, choicest bringing

17 to 18c; under grades, 15 to 16c. Rolls are worth 18 to 18 1/2 c. United States buyers are looking around the market and if they make any such clearances as on recent visits, values will quickly appreciate.

CHEESE.—The market is talked firm, but there is little actual business passing. This is not unusual at the close of the year. We learn of a sale of 1,000 boxes of choicest on United State account put through on Wednesday at 12 3/8 c. Another lot of 500 boxes was reported sold for same destination. Choicest is quoted at 12 1/4 to 12 1/2 c.

DRESSED POULTRY.—All kinds continue in good demand, despite high prices, and ready sale for all receipts is the order of the closing year. Turkeys are wanted at 14 to 15c lb.; geese at 9 to 10c lb.; ducks at 12 to 12 1/2 c lb.; chickens at 11 1/2 to 12c lb.; fowls at 8 to 10c lb.—Partridges 90c pr.; hares 20 to 25c pr.

Eggs.—Receipts are larger and the market is very liberally supplied. Prices are somewhat heavy and show a declining tendency. New laid are worth 24 to 25c; fall selected, 21 to 22c; cold storage, 17c, and limed, 16 to 18c. The countermanding of some recent orders on English account forced more stock on the local market, which,

SPECIALITIES

Castor Oil	Alkali	Lithia Salts	Photo	Tanning-Extracts
Olive Oil	Bleach	Phosphoric Acid	Developers	French & Italian Produce
Ravison Oil	Baltcake	Salicylic Acid	Plates	Liquorice Sticks, Peel,
Nut Oil	Sulphur	Carbolic Acid	Papers	etc., etc.
Cod Liver Oil	Potashes	Tartaric Acid	Nitrate Silver	
Essential Oils	Sul. Copper	Acetic Acid	Chloride Gold	
Castile Soap	Verdigris	Prussiates		
Oleine	Camphor	Cyanides		
Stearine	Mercurials			
Glycerine				

COMMISSION MERCHANTS. IMPORTERS-EXPORTERS.

FUERST BROS.

17 PHILPOT LANE, LONDON, E.C., England. (ONLY ADDRESS.)

HEADQUARTERS

for all Heavy
or Fine Chemicals, Drugs, Oils, Essences,
Pharmaceuticals, Drysalteries, and Produce.

Samples and Prices on Application
Telegrams:—"FUERST, London." Telephone No. 1050.

Correspondence Solicited.

TASKER, SONS & CO.

Manufacturers of Main Driving Bands in Leather, India-Rubber, Hair and Cotton.

Government Contractors.



TASKER SONS & CO.
MANUFACTURERS
SHEFFIELD, ENG.

THIS IS AN ILLUSTRATION OF BELTING SUPPLIED BY US TO A CONTINENTAL GOVERNMENT.

SHEFFIELD, 32 ANGEL STREET, England.

Leather Merchants and Mill Strap Manufacturers.

together with the prevailing high prices for favorable stock, has kept supplies more liberal than usually goes hand in hand with an active market.

FISH.—The market has not recovered from the festivities which bring other foods into prominence and consequently prices are nominally unchanged, with not sufficient business to warrant comment. Quotations: Salt Fish—Loch Fyne herrings, \$1.15 per keg; salt herrings, held over stock, barrels, \$4.50 to \$4.75; new Labrador herrings, barrels, \$5.25; do., half-barrels, \$3.00; green cod, No. 1, \$5.75; do. No. 2, \$4.75; large, \$6.00. Fresh fish.—Cod in cases 3½c lb.; less quantities, 4c; haddock, cases, 4½c, less quantities, 5c; steak cod, heads off, 4½c lb.; fresh cases 3½c lb.; less quantities, 4c; haddock, cases, 3½c, less quantities, 4c; steak cod, heads off, 4½c lb.; fresh frozen pike, 5c lb.; less than cases, 5½c lb.; fresh pickerel or dory, case, 6c, less, 6½c; white fish 7c to 7½c; lake trout, 7½c to 8c; halibut, frozen, B.C., 9 to 10c; salmon,

do., 9 to 10c; Qualla salmon, cases, 7c, less, 8c; smelts, 15 to 25 lb. case, 7c lb.; mackerel, fresh frozen, 15c each; fresh frozen herring, \$2.10 per 100 lbs. Frozen cods \$2.25 per barrel. Salt eels, 6½c per pound; hipperines (case of doz. cartons), \$3.50 per case. Standard bulk oysters \$1.40 per gallon; medium do., \$1.50, and selects, \$1.60 per gallon. Smoked Fish.—Herrings, 10c per box; finnan haddies, new stock by express, 6½c per lb.; Yarmouth bloaters, \$1.10 box; St. John bloaters, \$1.00 per box. Kippered herring, 90c per half-box. Prepared fish—Boneless cod, in bricks, 6c lb.; boneless fish, in bricks, 5c; dry cod, in cwt.; \$5.00 per cwt.; skinless cod in cases \$5.00 per case.

FLOUR AND FEED.—A good local demand exists, with prices holding steady at former valuations as noted in prices current. There are some inquiries on export account, but it is a little early yet for this trade. Baled hay is in good demand at steady prices.

H. Fair & Co.,

Hat and Cap Manufacturers,
20 & 13, Charterhouse Buildings,
(Corner of Clerkenwell Road) and Foresters Hall Place,
LONDON, E.C., - England.

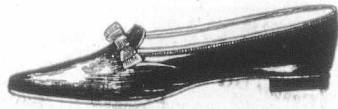
Three minutes walk from Aldersgate Street Station.

Special prices under the New Tariff.

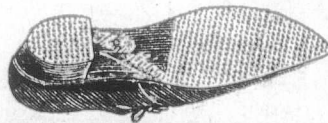
Cuts will appear next week.

Craston & Company,

5, Brunswick Street,
Hackney Road,
LONDON, N. E.,
England.



Manufacturers of the Finest Ladies' and Gentlemen's
Tennis Shoes,
Court Shoes,
and Slippers.



for the Canadian Market, under the New Preferential Tariff of 33½ p.c.

BRO

Manu

STEAM

For Dr

We are pleased to completely and th and delivered F. C

SOUND & RE

BROWETT LINDLEY & CO. LTD.

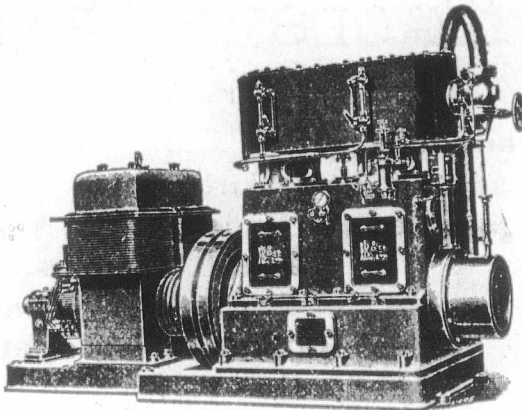
Patricroft, Manchester England.

Manufacturers of High-Speed,
Enclosed Type,

STEAM ENGINES.

For Driving Dynamos Direct.

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



SOUND & RELIABLE BRITISH MANUFACTURE.

SHEFFIELD, 32 ANGEL STREET, England.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Jan 2 (Bid)	Cash value per \$.
British North Am.....	243	4,866,666	4,866,666	1,776,833	3	Apl. Oct	124	830 48
Can. Bank of Commerce	50	5,000,000	5,000,000	2,500,000	3 1/2	June Dec	157	78 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion	50	2,500,000	2,500,000	2,500,000	*2 1/2	May	944	122 00
Eastern Townships.....	50	2,000,000	1,742,535	1,292,096	3 1/2	Jan July	161	80 50
Halifax Banking Co.....	20	800,000	800,000	500,000	3 1/2	Feb. Aug	135	85 00
Hamilton	100	2,000,000	2,000,000	1,600,000	5	June Dec	232 1/2	222 50
Hochelaga	100	2,400,000	1,981,000	950,000	3 1/2	June Dec	183 1/2	133 50
Imperial	100	2,865,000	2,865,932	2,438,595	5	June Dec	240	240 00
Merchants' Can.....	100	6,000,000	6,000,000	2,800,000	3 1/2	June Dec	161	160 00
Moisons	50	2,500,000	2,500,000	2,150,000	4 1/2	Oct	216	107 00
Montreal	200	12,000,000	12,000,000	8,000,000	5	June Dec	277	550 00
Nationale	30	1,468,750	1,430,550	350,000	3	May Nov	95	28 50
New Brunswick.....	100	500,000	500,000	700,000	3	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	2,800,000	4 1/2	Feb. Aug.	250	250 00
Ontario.....	100	1,400,000	1,400,000	425,000	3 1/2	June Dec	130	130 00
Ottawa.....	100	2,000,000	2,000,000	1,865,000	4 1/2	June Dec	225	225 00
People's of N. B.....	150	180,000	180,000	155,000	4	.....	250	875 00
Provincial.....	25	873,487	781,248	.....	3	June Dec	.....	.....
Quebec.....	100	2,500,000	2,500,000	800,000	3	June Dec	161	161 00
Royal.....	100	2,000,000	2,000,000	1,700,000	3 1/2	Feb Aug	200	200 00
Sovereign.....	100	1,200,000	1,081,000	190,000	.....	.....	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	850,000	5	April Oct	253	253 00
Toronto	100	2,500,000	2,492,000	2,600,000	5	June Dec	125	125 00
Traders	100	1,350,000	1,350,000	350,000	3	June Dec	168	84 00
Union (Halifax).....	50	1,000,000	1,000,000	505,506	2 1/2	Mch Sept	127	127 00
Union of Canada	100	2,000,000	2,000,000	150,000	3 1/2	June Dec	140	140 00
Western.....	100	500,000	419,000	150,000	3 1/2	Apr Oct	170	170 00
Agri. Sav. and Loan Co.....	50	620,200	620,200	207,000	3	Jan July	117	58 50
Bell Telephone Co.....	100	5,000,000	5,000,000	800,000	4 1/2	Jan ..	170	170 00
Brit. Can. Loan & Inv. Co.....	100	1,987,900	382,481	120,000	2 1/2	Jan July	128	128 00
Brit. Mortg. Loan Co.....	100	450,000	389,214	180,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan ..	50	50 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	108	108 00
Can. Per. & W. Can. M. Corpn.	10	5,951,350	5,951,350	1,490,057	3	Jan July	120	12 00
Can. Sav. & Loan Co.....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	450,000	*1 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.....	50	1,000,000	934,200	40,000	2	July Dec	72	36 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan ..	124	62 00
Dominion Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar ..	52	52 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	340,000	3	Jan July	119	119 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	925,000	4 1/2	Jan July	183	91 50
Imperial Loan and Inv. Co.....	100	889,850	784,590	174,000	3	Jan July	70	70 00
Landed Banking and Loan.....	100	700,000	700,000	210,000	3	Jan July	111	111 00
Lond. & Can. Loan and Ag.....	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	51,000	.....	Jan July	75	75 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan ..	170	61 00
Montreal Gas Co.....	40	3,000,000	2,998,640	.....	5	April Oct	247	123 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. ..	273	136 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. ..	122 1/2	122 50
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb Aug	65	65 00
Montreal Loan and Mortg.....	25	500,000	500,000	380,000	3 1/2 & 1	Mch ..	137 1/2	34 37
Ont. Indus. Loan and Inv.....	100	373,000	271,993	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	580,000	3	Jan July	122	61 00
People's Loan and Dep. Co.....	50	600,000	600,000	40,000	.....	Jan July	42	21 00
Real Est. Loan Co.....	40	678,840	373,720	50,000	2	Jan July	76	30 40
Richelieu and Ont. Nav. Co.....	100	2,088,000	2,088,000	162,355	3	May Nov	96	96 00
Mont. Heat, Light & Power Co.....	100	2,250,000	2,250,000	380,155	.....	Jan ..	87	87 00
Toronto Electric Light Co.....	100	2,000,000	2,000,000	.....	.....	Jan ..	154	154 00
Toronto Mortgage Co.....	50	1,120,280	724,000	250,000	2 1/2	.....	89	44 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan ..	115	115 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	60	60 00

* Paying quarterly dividends.

Telegrams: "HANDEL," Leicester.

HALL & EARL,

Braunstone Gate,
LEICESTER, England.

MANUFACTURERS OF

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

LADIES' SKIRT KNICKERS.



Special terms for Canadians, under the New Preferential Tariff.

GREEN FRUITS, ETC.—A good trade contains for all staple commodities with prices holding very regular. A late Liverpool cable reads:—10,600 barrels selling to-day, mostly Canadians in very poor condition and inferior quality. Market is very flat except for fine grades of sound fruit. Shipments last week from Boston were 19,879 barrels to Liverpool and 515 to other points. Regular quotations are:—Oranges, Valencias, 420 size, extra large cases, \$6.25; 420 size, ord. cases, \$4.50; 714 size, large cases, \$5.25; California navels in boxes, sizes to box, 96, 112, 126, 150, 176, 200 and 216, \$4.00; Mexican oranges in boxes, 150, 176, 200, 216 and 250 size, \$2.50; Jamaica oranges in boxes, 150, 176 and 200 size, \$2.75; lemons, extra fancy new Messina lemons, \$4.00; do., \$3.75; choice do., \$3.50; grape fruit, choice Jamaica stock, 64 size, \$4.50; 80 size, \$4.25; 96 size, \$3.75; Almeria grapes, fancy long keeping heavy weights, \$7.00 choice ditto., \$6.50; good medium

weights \$5.50; cranberries, dark Cape Cod, per barrel, \$11; dark Nova Scotia, \$9.25; ditto., in 25 quart boxes, \$2 25; apples, choice Fameuse per bbl., \$4.50; finest Spies, \$4.50; finest Baldwins, Russets, etc., \$3.50; fair quality, \$2 to \$2.75; sweet potatoes, double head Jersey, per bbl. \$5.00; holly, large cases, \$5.00; evergreen, for decorating, in bales (about 200 yards), \$2.25; pineapples (25 to case), \$5.00; California, per barrel, about 3 dozen, \$5.00; figs, 5 crown, 18 lbs. to box, 13½c lb.; 4 crown, 10 lbs. to box, 12½c lb.; 2 crown, 1 lb. boxes, 13c; bananas, Jamaica fruits, \$2.00; tomatoes, 6 basket crates, \$5.50; dates, new golden, 1c per lb.; one pound packages, 6½c; evaporated fruits, apples, 50 lb. boxes, 7c; California apricots, 25 lb. boxes, 12c; California pears, 25 lb. boxes, 13c; California peaches, 25 lb. boxes, 9½c; do. prunes, 40-50, 9c; do., 50-60, 8c; nuts, new Grenoble walnuts, 13c; Taragona almonds, 13c; Sicily filberts, 9½c; Jumbo pecans, 17c; large pecans, 16c; peanuts "Bon Ton" roasted, 11c; Sun, 10c; "G" 9c; Coon, 7½c; shelled almonds, 28 lbs. to box, 28c; cocoanuts, new (100 to bag, \$3.50.

W. & J. Pegg,

HOSIERY

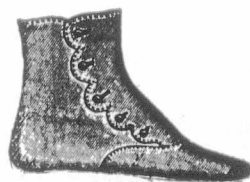
Manufacturers,

St. Nicholas Square,

Leicester,

England.

Plain and Ribbed Seamless Hose and Half Hose, Children's Socks and ¾ Hose, and Boys' Knicker Ribbed Hose.
Cuts will appear next week.



Watson, Williams & Co.,

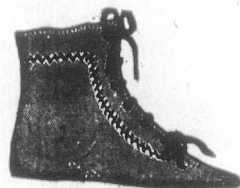
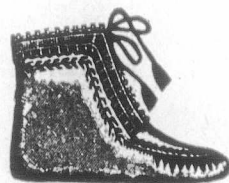
Wholesale and Export

Boot & Shoe Manufacturers.

Nursery for Children. The largest firm in London.

6, Mentmore Terrace, London Fields,
London, N. E., England.

Specially made for the Canadian Market. Employ over 175 persons in this line alone. 38½ p.c. cheaper than any other Country.



Mario

No. 20

No. 21

Illustration

MARIO

GROCERIES.—

report. It is a retail trade and following the efficient to run a

LEATHER.—I week or two. ers speak very port demand l point to a full

OILS, GLASS, being quoted pentine is firm glass, as show

PROVISIONS.— usual at a time

FACTORIES: Leicester WAREHOUSE London, Cardiff.

Over 1,000 throughout the

Marion & Co's "Folding Imperial" Cameras

No. 20 Folding Imperial.

Cut will be inserted as soon as received.

It is covered leather, R.R. Lens, F8 with Iris diaphragms, time and instantaneous Shutter, reversible View Finder, Cloth Bellows, rising front, focussing scale and focussing screen, rack and pinion extension swing back and front cross movement of great extent for the front carrying lens, and automatic triple extension of bellows, 17 inches. This allows of lenses of every variety of focal being used, including telephoto work of low magnifications. We know of no such complete equipment at the price, enabling as it does the user to undertake any and every class of work including one double plate-holder, pneumatic release, and tripod bushes, complete in stiff cloth carrying case.

Price complete as described above, 5 by 4 plate, £6 10 0
Extra Plate-Holders, 5 by 4, each..... 2 9

No. 21 Folding Imperial.

As above No. 20, but for 7 by 5 or 1/2-plates..... £8 10 0
Extra Plate-Holders, 7 by 5 or 1/2-plateseach 5 0

Illustrated Catalogue, 300 pages, post free, 1/- Booklets Free. Manufacturers of Photographic Plates, Papers, Mounts, Apparatus and Materials of Unsurpassed Excellence.

MARION & CO., Ltd., - 22, 23 Soho Sq., LONDON, W., England.

GROCERIES.—Values all round show no change from last report. It is always a dull time in wholesale circles as the retail trade are seldom inclined to purchase immediately following the holiday trade, there being, as a rule, sufficient to run on for a time.

LEATHER.—Little business is looked for before another week or two. Jobbing leather holds in light supply. Dealers speak very favorably of the past year's trade, the export demand being exceptionally good, and all indications point to a full continuance. Prices steady.

OILS, GLASS, ETC.—Values are lower on linseed oils, raw being quoted at 62 to 63c, and boiled at 65 to 66c. Turpentine is firmer at 78 to 80c. We quote an inside price for glass, as shown in prices current. Market quiet.

PROVISIONS.—Trade has been rather quiet locally, not unusual at a time when fowl predominate and festivities are

in order. Prices are unchanged. Frozen hogs sell at \$7.75 to \$7.85, and fresh killed abattoir at \$8.25 to \$8.50 per 100 lbs. Car lots of frozen \$7.50 to \$7.65 per 100 lbs. We quote: Heavy Canadian short cut mess pork, \$24.50 to \$25.00; Canada short cut back pork, \$23.50 to \$24; light Canada short cut clear pork, \$23.50 to \$24; finest kettle lard, 20-lb. pails, 12 1/4 to 12 1/2c; extra pure lard, in 20-lb. pails, 10 1/4 to 11 1/4c; choice refined compound lard, 9c to 9 1/2c; Boar's Head brand, in 20-lb. wood pails, \$2 to \$2.08; Globe, at \$1.80 to \$1.90; 20-lb. tin pails, 1/4c less per lb.; hams, 12c to 14c, and bacon, 14 to 15c per lb.

WOOL.—A fairly large sale of Cape wool was made this week of stock held at Boston. Price was 17 1/2c. Next series of London auctions begins 20th. Prices have advanced all round since closing of last series, and the amount to be offered at coming sales is comparatively small. Stocks in the U. S. market are low and the feeling is very firm.

FACTORIES:
Leicester, Desborough.

WAREHOUSES:
London, Leicester, Manchester, Cardiff.

Established, 42 Years.

Patentees of the celebrated brands.
The "PIONEER"
The "STONEWALL"
The "SNOWDROP"
The "HACKETT."

W. & E. Turner, Limited,

Wholesale and Export
Boot & Shoe Manufacturers,

HEAD OFFICE:

CHURCHGATE, Leicester, England.

Over 130 Branches
throughout the United Kingdom.

Agents and Travellers in
South Africa, Australia, New Zealand, India, &c

(Cuts will be inserted when received.)

LIABILITIES.		Capital	Capital	Capital	Reserve	Dividend	Notes	Bal. due to	Balance	Deposits by
Bank Statement to Govt.		Authorized.	Subscribed.	Paid up.	Fund.	Rate p. c.	Circulation	Dom. Gov.	due to	the public,
Month ending Nov. 30, 1902						p. annum.		aff'ded'ct.	Provincial	payable on
								adv'nce for	Govts.	demand
								credits, &c.		in Canada.
1	Bank of Montreal	\$12,000,000	\$12,000,000	\$12,000,000	\$8,000,000	10	\$11,063,631	\$2,978,137	28,353	\$22,657,150
2	Bank of New Brunswick ..	50,000	50,000	500,000	700,000	12	460,961	45,090	.....	795,065
3	Quebec Bank	3,000,000	2,500,000	2,500,000	800,000	6	2,211,358	17,616	102,062	2,655,162
4	Bank of Nova Scotia	2,000,000	2,000,000	2,000,000	2,800,000	9	1,904,140	300,504	.....	5,318,953
5	St. Stephen's Bank	200,000	200,000	200,000	45,000	5	135,600	10,812	.....	92,818
6	Bank of British N. America	4,866,666	4,866,666	4,866,666	1,776,383	6	3,417,555	14,227	18,157	5,248,208
7	Bank of Toronto	3,000,000	2,500,000	2,500,000	2,500,000	10	2,410,796	40,199	79,592	4,611,799
8	Molsons Bank	2,500,000	2,500,000	2,250,000	2,250,000	9	2,430,550	24,192	63,247	4,689,419
9	Eastern Townships Bank.	2,000,000	2,000,000	1,989,290	1,200,000	7	1,727,050	22,213	3,877	1,867,042
10	Union Bank of Halifax ..	1,705,900	1,205,900	1,205,900	775,000	7	1,077,206	18,253	.....	968,355
11	Ontario Bank	1,500,000	1,500,000	1,500,000	425,000	6	1,427,073	12,599	296,607	2,560,135
12	Bank Nationale	2,000,000	1,500,000	1,493,524	350,000	6	1,441,564	15,049	66,273	1,410,676
13	Merchants Bk. of Canada	6,000,000	6,000,000	6,000,000	2,700,000	7	5,694,165	259,128	5,110	6,259,346
14	Bank of Provinc'le du Can.	1,000,000	871,637	818,289	Nil.	3	719,339	16,561	69,101	184,442
15	People's Bank of Halifax	800,000	700,000	700,000	280,000	6	662,369	17,676	.....	581,111
16	People's Bk. of N. Bruns'k	180,000	180,000	180,000	160,000	8	162,586	11,579	.....	95,030
17	Bank of Yarmouth	300,000	300,000	300,000	40,000	5	81,914	6,562	.....	65,707
18	Union Bank of Canada ..	3,000,000	2,250,000	2,236,680	650,000	7	2,038,695	9,855	987,282	4,630,002
19	Canadian Bk. of Commerce	8,000,000	8,000,000	8,000,000	2,500,000	7	7,368,042	247,140	237,493	14,226,807
20	Exchange Bk. of Yarm'th	280,000	280,000	266,070	40,000	5	129,498	.....	.....	24,951
21	Royal Bank of Canada ..	3,000,000	2,000,000	2,000,000	1,700,000	7	1,869,404	134,283	.....	2,733,240
22	Dominion bank	3,000,000	2,929,750	2,903,141	2,903,141	10	2,768,163	26,811	97,345	6,651,305
23	Merchants Bank of P. E. I.	500,000	300,013	300,013	175,000	8	283,085	.....	6,251	192,873
24	Halifax Banking Co'y ..	1,000,000	600,000	600,000	500,000	7	556,550	12,590	.....	770,843
25	Bank of Hamilton	2,500,000	2,000,000	2,000,000	1,600,000	10	1,969,846	24,517	597,006	4,485,369
26	Standard Bank of Canada	2,000,000	1,000,000	1,000,000	850,000	10	910,918	17,101	121,420	2,798,256
27	Banque du St. Jean	1,000,000	500,200	263,417	10,000	6	148,758	.....	15,626	25,672
28	Banque d' Hochelaga ..	2,000,000	2,000,000	1,989,200	950,000	7	1,770,933	21,766	86,801	2,123,439
29	Banque de St. Hyacinthe.	1,000,000	504,600	328,865	75,000	6	276,435	.....	4,983	77,827
30	Bank of Ottawa	2,000,000	2,000,000	2,000,000	1,865,000	9	1,874,196	27,030	596	2,994,817
31	Imperial Bank of Canada	4,000,000	2,965,900	2,923,866	2,485,288	10	2,801,576	12,201	200,854	6,660,839
32	Western Bank of Canada	1,000,000	500,000	434,389	150,000	7	391,985	.....	.....	486,972
33	Traders Bank of Canada	1,500,000	1,500,000	1,500,000	350,000	6	1,474,765	.....	97,036	2,186,284
34	Sovereign Bank of Canada	2,000,000	1,300,000	1,220,631	250,000	Nil.	810,205	.....	50,000	732,132
35	Metropolitan Bank	1,000,000	1,000,000	702,975	702,975	Nil.	26,830	.....	.....	29,897
Total		82,332,566	72,954,666	71,928,516	42,657,737	.....	64,497,641	4,343,851	3,229,082	111,691,073

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," includes gold bullion.
 Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads" includes bullion. The figures
 or the Dawson City Branch are taken from the last returns received, viz.: 15th November, 1902.

S. Markie & Son,

70, Well St., Hackney, LONDON, N.E., Eng.

Manufacturers of the Finest High Grade and Medium Class

Boots and Shoes,

equal to any made in America, for the Canadian Market, 33 1/2 p.c. less,
 in favour of the Canadians.

Cuts will appear next week.

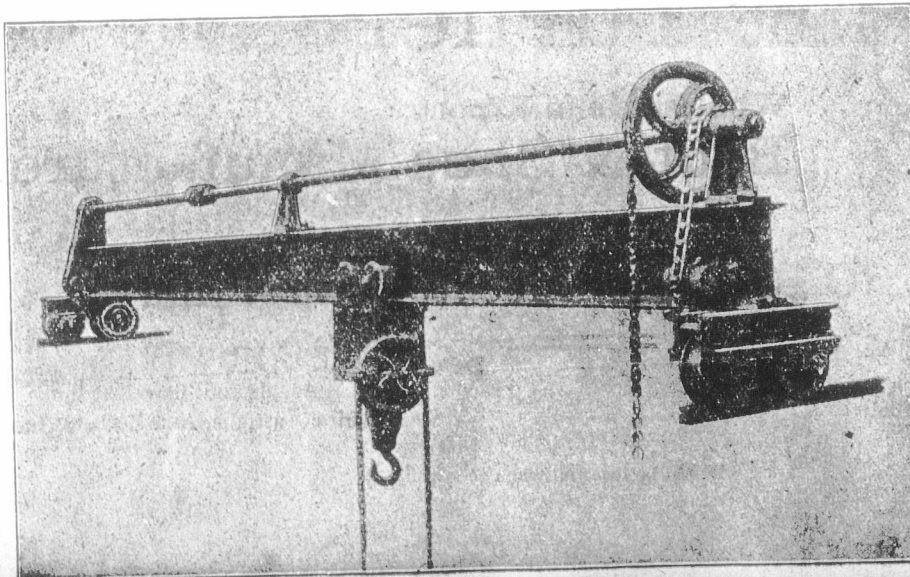
JESSOP & APPLEBY BROS., LTD.

The application of steam power to cranes, pile drivers, and other portable machines dates back about 45 years, and during that period the members of this firm have been engaged in the design and construction of all kinds of machinery employed in the forma-

tion and equipment of docks, harbors, railways and industrial works. Plant made by them is in successful operation in, literally, all parts of the world where the importance of saving time and labor is recognized, so that it is not surprising that this pioneer firm, which has always paid great attention

to excellence in materials and workmanship, should have achieved the enviable position it now enjoys.

This may be due, to some extent, to the amalgamation of the two firms (Jessop and Appleby) both of whom were formerly occupied separately—



Lifting Tackle

FOR

ALL PURPOSES.

Cranes.
 Crabs.

SHEAVE BLOCKS.
 PULLEY BLOCKS.

The Steel Rope
 Pulley-Block Co
 LIMITED,

Washford Road,
 SHEFFIELD, Eng.

BANKS.	Dep. by public pay. after notice on fix'd day in Can.	Deposits elsewhere than in Canada.	Loans from Banks in Can. secu'd	Depo. made by and Balances Due other Bks. in Can.	Balances Due other Bks or agts in U. K.	Balances Due Bks or agts not in Can. or U.K	Other Liabilities.	Total Liabilities.
1 Bank of Montreal	\$39,450,567	\$26,356,240		\$817,740			\$346,826	\$103,738,146
2 Bank of New Brunswick..	2,183,570			34,235				3,518,923
3 Quebec Bank	4,618,484			142,621	156,167			9,803,463
4 Bank of Nova Scotia	11,390,292	2,173,627		191,152	113,618	254,179	108	21,046,576
5 St. Stephen's Bank	210,640					2,205	448	453,725
6 Bank of British N. America	7,921,575	2,392,671		123,882		75,279	11,481,761	30,688,315
7 Bank of Toronto	10,338,192			434,988		3,445	137,422	18,106,407
8 Molsons Bank	11,580,101			369,856		278		19,233,849
9 Eastern Township Bank..	6,023,590					167,903		9,811,628
10 Union Bank of Halifax	3,682,944	78,875		58,400		918,550	19,581	6,717,146
11 Ontario Bank	6,416,793					383,446		11,096,655
12 Banque Nationale	3,888,472			17,067	4,871			6,843,678
13 Merchants Bk. of Canada.	15,963,806	37,726		915,402			210,678	29,670,909
14 Banque Provi'le du Can.	753,853		6,477		551		249,047	2,630,075
15 People's Bank of Canada..	1,941,107			8,960	76,584		4,384	3,292,194
16 People's Bk. of N. Bruns'k	390,236			32,686			258	692,377
17 Bank of Yarmouth	390,740			379				645,300
18 Union Bank of Canada..	6,409,593			1,045		15,500		74,091,975
19 Canadian Bk. of Commerce	31,783,597	7,429,248		139,469		460,788	381,234	62,173,811
20 Exchange Bk of Yarm'th	196,518		31,047			7,488	663	390,162
21 Royal Bank of Canada	9,359,990	1,151,680		55,360		759,341	485,657	16,548,017
22 Dominion Bank	15,387,177					557,450		25,488,258
23 Merchants Bank of P. E. I.	427,948						9,331	1,318,488
24 Halifax Banking Company	3,098,222			5,173		256,629	100	4,699,809
25 Bank of Hamilton	10,646,308			16,954		886,551		18,626,553
26 Standard Bank of Canada.	7,443,770					632,555		11,924,322
27 Banque de St. Jean	278,697						1,374	470,029
28 Banque d Hochelaga	5,441,787			82		2,041	19,551	9,621,870
29 Banque de St. Hyacinthe..	1,033,751							1,392,996
30 Bank of Ottawa	8,830,846					63,936		13,791,422
31 Imperial Bank of Canada.	12,310,703			129,446				22,115,256
32 Western Bank of Canada..	3,361,784						680	8,241,123
33 Traders Bank of Canada..	7,743,246			638		160,335	16,062	11,678,269
34 Sovereign Bank of Canada	933,018			278		148,707		2,679,342
35 Metropolitan Bank	31,223							87,950
Total	250,815,075	39,645,067	658,124	3,495,803	5,615,863	1,416,356	12,899,115	498,307,128

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.
Bank of Toronto bonus of one per cent. equal in all to a dividend of 11 per cent per annum.

VENTILATORS & SMOKE CURES

ACME Ventilating & Heating Co., LIVERPOOL, ENGLAND.

ACME Patent Concealed Ridge Ventilator Outlet.
ACME Door and Partition Lattice Ventilator.
Ventilator Dry Wall Lattice.
ACME Mechanical Ventilator. SPHERICAL VENTILATORS.
KARMA
ACME Ventilating & Heating Co., LIVERPOOL, ENGLAND.

Avail yourself of the new Canadian Preferential Tariff, 33 1/3 off in favour of British Manufactures.

and more or less exclusively—in build- them. They have a large output of machines, to their standard patterns, for houses and railway yards, the same (or ing cranes and contractors' plant, but quickly and economically handling ma- similar) appliances being equally avail- are now able to adopt the best features which had been devised by either of terials and merchandise in docks, ware- able for dealing with coals, minerals, building materials, and so forth. An

Cowling & Company,

MANUFACTURERS OF

Ladies' High Class Boots and Shoes.

GLoucester, ENGLAND.



We make only the Highest Grades, under the New Canadian Preferential Tariff of 33 1/3 p.c., in favour of Canada.



BANKS. Assets.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep.m'de with&bal due from other bks. in Can.	Due from Bks or Ag in U. K.	Bal. due from bks not in Can or UK	Dom and Prov Gov Securitie's	Can. Mun. Sec. & other Pub Sec. not Can.	Railway & other bds deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
1 Montreal.....	\$2,603,628	\$3,179,121	\$360,000	\$1,705,723	.....	65,766	\$7,496,573	\$3,659,376	\$ 435,697	\$ 339,907	\$ 6,418,271	.....	31,417,265
2 N. Brunswick	144,044	243,884	25,000	77,882	.....	111,343	27,865	155,990	23,718	89,826	167,168	.....	350,000
3 Quebec.....	292,493	495,391	92,800	405,303	231,215	58,318	.....	49,106	201,060	587,443	2,321,161	.....	725,000
4 Nova Scotia.	1,290,307	1,598,119	98,182	977,040	.....	837	.....	967,375	293,340	1,038,951	3,178,041	.....	2,575,045
5 St. Stephen's	11,238	11,500	7,398	10,019	.....	36,201	159	51,436	.....	.....	.....	.....	.....
6 B. N. A.....	796,663	1,197,499	531,966	388,872	26,000	12,871	126,281	291,671	537,339	1,433,100	337,584	4,975,888	3,420,750
7 Toronto.....	631,154	1,793,209	110,000	558,159	.....	9,050	155,863	785,572	233,248	36,091	2,748,485	1,859,176	460,000
8 Molsons.....	376,624	891,850	121,000	68,1724	.....	192,697	365,154	487,418	323,769	359,156	1,370,464	2,955,681	.....
9 E. Townships	136,870	163,573	80,000	102,530	.....	529,200	.....	555,979	180,073	272,500	99,262	1,479,306	.....
10 Union Hfx...	113,422	265,445	68,171	164,320	.....	141,385	.....	108,264	645,987	280,173	193,000	467,122	.....
11 Ontario.....	112,355	312,630	70,000	399,286	.....	164,891	.....	94,748	50,000	236,466	1,371,637	801,972	.....
12 Nationale...	85,734	299,104	70,000	273,222	.....	63,829	.....	113,766	35,000	.....	.....	642,268	.....
13 Merchants...	478,922	1,171,441	211,000	1,615,245	392,062	586	.....	61,620	1,069,400	852,515	4,434,024	5,392,370	4,705,967
14 Provincial...	16,330	25,902	84,808	25,722	.....	107,797	.....	7,648	.....	392,031	277,532	658,530	.....
15 People's Hfx	71,574	183,844	35,000	85,527	.....	28,889	.....	18,341	119,895	22,580	.....	172,977	.....
16 People's N.B.	21,614	8,000	4,377	.....	.....	41,323	5,009	16,182	36,227	5,000	2,300	.....	75,000
17 Yarmouth...	25,707	23,863	4,190	12,995	.....	18,334	10,776	23,355	39,400	.....	17,075	.....	.....
18 Union Can...	218,551	1,018,190	91,000	830,327	.....	73,628	17,398	135,197	.....	42,808	69,553	1,088,291	.....
19 Commerce...	1,270,398	1,570,318	35,000	2,822,789	.....	15,390	1,416,760	1,630,789	1,064,156	205,425	6,215,749	4,369,889	2,877,509
20 Ex. Yarmo'h	7,140	6,650	4,500	1,836	.....	51,707	.....	81,973	.....	30,000	160,800	.....	.....
21 Royal of Can	805,142	860,019	98,877	646,738	.....	101,567	.....	169,840	400,000	884,443	2,308,060	1,492,748	1,827,147
22 Dominion...	966,994	2,157,157	115,000	744,410	.....	680,113	.....	720,704	95,860	671,762	2,862,692	4,806,972	.....
23 Mcht., P. E. I.	20,818	24,457	13,500	43,194	.....	58,288	18,335	4,002	.....	.....	.....	402,944	.....
24 Halifax B. Co.	71,671	301,201	30,000	143,263	.....	104,049	.....	94,250	139,876	443,812	152,000	2,348,317	.....
25 Hamilton...	266,807	994,713	100,000	549,196	.....	263,493	.....	268,614	173,818	488,488	2,348,317	.....	.....
26 Standard...	209,906	357,972	50,000	476,195	.....	211,659	.....	237,801	580,081	1,772,420	674,523	1,231,873	.....
27 St. Jean...	7,990	9,967	3,537	7,323	.....	76,806	.....	2,821	.....	.....	.....	.....	.....
28 D'Hochelega	156,504	565,794	72,100	574,624	.....	46,141	28,915	331,731	767,958	438,899	3,000	1,574,841	.....
29 St. Hyacinthe	7,742	14,768	15,786	16,358	.....	59,025	.....	77,638	.....	.....	.....	15,913	.....
30 Ottawa.....	627,445	1,004,578	100,000	558,202	.....	333,670	.....	318,230	464,252	1,095,055	538,689	1,190,972	.....
31 Imperial...	661,994	2,281,597	120,000	924,770	.....	313,579	369,849	949,836	554,988	1,199,605	975,632	3,345,924	80,000
32 Western...	25,109	31,139	21,328	56,413	.....	888,840	19,982	33,164	157,786	575,810	220,065	.....	.....
33 Traders...	168,663	744,587	70,000	226,399	.....	269,958	.....	127,903	696,502	4,788	1,167,789	2,513,907	.....
34 Sovereign...	29,243	161,878	5,327	135,729	.....	12,432	.....	107,159	.....	.....	433,165	1,261,492	850,000
35 Metropollta	854	47,356	5,000	81,270	.....	4,803	47,964	75,672	.....	.....	.....	886,972	.....
Total....	12,710,211	24,055,320	3,197,270	16,329,932	649,277	4,953,665	10,106,833	12,768,230	9,451,621	15,196,264	36,711,936	51,958,911	49,563,674

THE ROYAL-BANK OF CANADA.

DIVIDEND No. 66.

NOTICE is hereby given that a dividend of four per cent. for the current half year, being at the rate of eight per cent. per annum upon the paid up Capital Stock of the Bank, has been declared, and that the same will be payable at the Bank and its Branches, on and after MONDAY the 2nd day of February next.

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

The Annual General Meeting of the Shareholders will be held in the Banking House in this city on Wednesday, the 11th day of February next. The chair will be taken at 11 o'clock a. m.

By order of the Board,

EDSON L. PEASE,
General Manager.

Halifax, N.S., 27th December, 1902

important portion of their business consists also in designing and building those powerful Titans, Goliaths, and overhead travelling cranes which deal with loads of 50 tons or more, just as easily as if they were so many bales of cotton.

Another important feature is the production of cranes and other labor saving cranes, from the very largest to the small hand power machines. The result of more than forty years experience in this special line of manufacture has brought the name of Jessop & Appleby Bros. before the public

at home and abroad. The firm's make of cranes combines good design, best workmanship, great capacity, ease in handling, and low wear and tear.

We may mention that the senior part-

The Dominion Bank.

NOTICE is hereby given that a Dividend of 2½ per cent. upon the Capital Stock of this Institution, has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after

Monday, the 2nd day of February next.

The transfer books will be closed from the 21st to the 31st January next, both days inclusive.

By order of the Board,

T. G. BROUGH, Gen. Manager.
Toronto, 23th Dec., 1902.

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.

BANKS	Current Loans In Canada.	Current Loans elsewhere than Can.	Loans Govt of Can.	Loans Prov. Govts	Overdue Debts.	R. E. on R. E. sides Bk premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Loans to Directors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amt Notes in circ'n dur'g mth
1 Montreal	\$53,253,405	12,266,827	1,109,731	\$243,539	\$21,145	.....	\$600,000	.....	\$125,175,978	\$1,066,000	\$2,726,811	\$4,096,405	11,749,647	1
2 N. Brunswick	2,096,108	408,065	.....	221,575	35,115	.....	43,184	.....	4,704,245	223,405	150,685	207,551	497,025	2
3 Quebec	6,981,648	400,000	.....	.....	31,942	57,827	25,889	.....	13,456,410	307,018	292,408	570,456	2,486,623	3
4 Nova Scotia	7,583,648	4,845,158	.....	171,600	24,850	.....	182,678	20,346	26,835,825	330,141	1,244,827	1,582,346	1,904,140	4
5 St. Stephen's	490,354	.....	.....	.....	17,419	51,005	.....	14,000	707,734	56,129	10,875	11,140	139,000	5
6 B. N. A.	11,560,311	6,137,740	.....	400,898	99,670	9,653	20,500	554,158	7,746,406	40,616,220	N11	891,027	1,298,245	6
7 Toronto	13,313,332	.....	.....	.....	1,533	.....	.....	200,000	23,424,935	6,450	631,400	1,819,200	2,470,200	7
8 Molsons	15,024,694	.....	.....	.....	92,721	141,321	49,516	3,000	24,382,595	355,797	375,137	709,537	2,464,805	8
9 E. Townships	8,614,380	.....	.....	.....	57,840	19,588	59,873	253,965	12,651,203	265,817	137,489	168,196	1,829,650	9
10 Union Hfx.	6,681,446	169,687	.....	74,974	16,923	1,490	.....	112,158	5,590,923	460,330	107,153	346,482	1,151,851	10
11 Ontario	9,639,526	.....	.....	.....	8,370	30,000	.....	123,000	13,304,886	62,207	120,000	329,500	1,437,500	11
12 Nationale	6,390,164	.....	.....	.....	46,655	49,959	6,800	187,641	5,894,117	591,591	87,200	283,900	1,448,899	12
13 Merchants	14,444,444	2,394,284	.....	.....	288,326	18,745	60,444	790,898	141,548	38,511,407	457,679	1,234,856	5,716,600	13
14 Provincial	1,674,441	.....	.....	.....	13,760	24,826	8,039	130,000	141,646	3,511,418	N11	17,551	806,334	14
15 People's Hfx.	3,463,155	.....	.....	.....	57,468	15,000	51,844	64,633	4,391,236	472,258	73,944	157,484	999,104	15
16 People's N.B.	726,429	.....	.....	.....	4,986	.....	.....	18,500	967,572	105,667	6,829	19,370	170,828	16
17 Yarmouth	720,443	.....	.....	.....	4,228	5,598	.....	8,000	917,467	47,231	23,830	58,829	88,829	17
18 Union Can.	13,176,185	.....	.....	.....	52,355	47,321	27,731	444,655	3,100	17,236,706	981,300	219,738	2,199,028	18
19 Commerce	37,007,110	7,824,182	2,159,246	.....	330,264	175,991	181,440	1,000,000	849,244	72,825,638	1,159,461	1,893,000	7,863,000	19
20 Ex. Yarmo h.	393,232	.....	.....	.....	873	.....	.....	23,307	717,048	26,691	6,560	7,275	132,190	20
21 Royal of Can	10,273,287	333,337	171,525	.....	31,041	1,272	28,152	78,491	20,578,350	238,539	577,000	826,500	1,934,000	21
22 Dominion	17,737,500	.....	.....	.....	39,906	44,060	13,871	435,133	32,102,544	434,000	966,000	1,510,000	2,784,000	22
23 Mcht., P. E. I.	1,597,505	.....	.....	.....	13,381	435	.....	21,132	1,843,289	108,252	30,838	19,717	295,485	23
24 Halifax B. Co	3,837,134	.....	.....	.....	12,016	7,680	.....	2,440	5,928,803	7,461	73,434	271,188	681,750	24
25 Hamilton	14,787,966	51,000	.....	.....	54,592	13,039	31,299	526,391	100,414	22,733,630	132,765	263,500	1,977,070	25
26 Standard	7,941,896	.....	.....	.....	18,195	.....	9,648	10,000	18,873,765	421,455	209,743	373,420	929,023	26
27 St. Jean	602,232	.....	.....	.....	27,155	.....	8,573	14,170	771,396	8,635	7,650	8,300	177,769	27
28 D'Hochelaga	7,767,195	.....	.....	.....	58,237	47,562	39,977	159,230	12,749,340	342,914	151,848	566,771	1,946,228	28
29 St. Hyacinthe	1,539,721	.....	.....	.....	11,493	3,183	10,300	19,181	1,865,395	39,564	8,327	15,608	317,019	29
30 Ottawa	11,378,752	.....	.....	.....	49,384	7,666	30,889	19,000	17,885,540	147,809	487,700	789,878	1,965,384	30
31 Imperial	14,780,437	.....	.....	.....	20,844	43,922	80,843	419,613	27,840,314	171,424	650,114	2,276,634	2,920,131	31
32 Western	1,963,353	29,100	.....	.....	2,321	15,071	14,800	13,404	3,873,869	25,300	26,151	40,167	426,615	32
33 Traders	7,454,814	.....	.....	.....	5,217	10,530	.....	160,000	13,648,370	142,329	165,466	574,064	1,497,015	33
34 Sovereign	1,619,395	.....	.....	.....	8,569	.....	.....	39,949	4,66,967	71,022	26,606	154,383	327,898	34
35 Metropolitan	341,506	.....	.....	.....	.....	.....	.....	2,941	1,494,324	N11	650	112,600	26,890	35
Total	37,172,228	31,358,355	4,309,049	1,763,133	862,450	763,928	7,441,964	9,021,123	623,350,249	10,761,358	12,631,789	23,240,088	67,445,712	

PROPERTY FOR SALE

FOR SALE IN CANADA (ABOUT 5 MILES West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain Pasture and Fruit Farm known as "BEECHLANDS," near Thorold and St. Catharines; about 1/2 mile from Market, Churches, Schools, etc., about 90 acres fertile loam clay; Fishing Stream, Barns, Stables and other Outhouses, all for £1,500. Contains large Stone House, Orchard, Grove and Lawn, Gothic Stone Lodge. Easy Terms. Produces also Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, etc. Steam railway to the Falls has been replaced by electric tram through the place.

Address the owner

M. S. FOLEY,

"Journal of Commerce," Montreal, Canada.

ner (Mr. C. J. Appleby, M.Inst.C.E.), is the author of "Appleby's Handbook of Machinery," in six volumes, which relate respectively, to Prime Movers, Hoisting Machinery, Machine and Hand Tools, Contractors' Plant, and Colonial Machinery, about which we may have something to say on a future occasion.

As manufacturers of cranes of all types and powers the Leicester and London, Eng., firm of Jessop & Appleby Bros. have for many years commanded a large percentage of the trade, both in Great Britain and in foreign countries. The firm possess unexcelled facilities for the speedy construction and shipment of lifting appliances in workshops, foundries, factories, etc. Recognizing, at a very

early date, the advantages of electric power, they were, naturally, amongst the first to develop the use of this extremely convenient and economical method of driving cranes for all purposes, as well as concrete mixing and other machines which come under the very elastic classification of "Contractors' Plant."

MONTREAL CITY AND DISTRICT SAVINGS BANK.

Notice is hereby given that a dividend of Eight Dollars and a Bonus of Two Dollars per share of the Capital Stock of this institution have been declared, and the same will be payable at its Banking House in this city on and after Friday, the 2nd day of January, 1908.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,

A. P. LESPERANCE,

Manager.

Montreal, November 29, 1907.

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Wholesale and Export

Clothing Manufacturers,

OF HIGH CLASS CLOTHING ONLY, FOR MEN AND YOUTHS.

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

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On these grounds of build and durability, the firm of Messrs. Jessop & Appleby Bros. desire to acquaint the Canadian trade with the knowledge that they are in for business, both new and a continuance of old, and they have every confidence that any and all orders entrusted to them from Canada will be proven to have turned out in every way as satisfactory as the European trade they have so long enjoyed.

Under the new preferential tariff English machinery, etc., is allowed to enter Canada at a discount of 33 1-3 per cent. off duty, so that the more wide-awake manufacturers in Great Britain are now taking advantage and are see-

ing that the Canadian trade is made acquainted with their line of business, their facilities for doing an export trade, the standing they have long occupied and the desire they entertain of catching and holding trade in a new and growing country like Canada, where the latest and best of everything is none too good to find a ready market so long as a ready way is taken to capture it.

The firm of Jessop & Appleby Bros. are too well and favorably known throughout Great Britain to need any regular form of introduction wherever the English language is spoken,

so we will merely reprint a few pages of a very neat and elaborately-gotten-up catalogue before us, containing nearly 200 pages and illustrations, which is of itself a dignified introduction.

A border page reads "Floating cranes, Titans, Goliaths, and concrete making plant. 'Gollmann's' Patent Valve Gear for all kinds of steam engines. Horizontal and vertical high pressure engines, compound and condensing engines, Semi-portable engines. Colliery and mine winding engines. Fixed and portable winding and pumping engines. Pumping machinery.

Steel Forgings And Castings.

Horse Rasps, Files, Etc.

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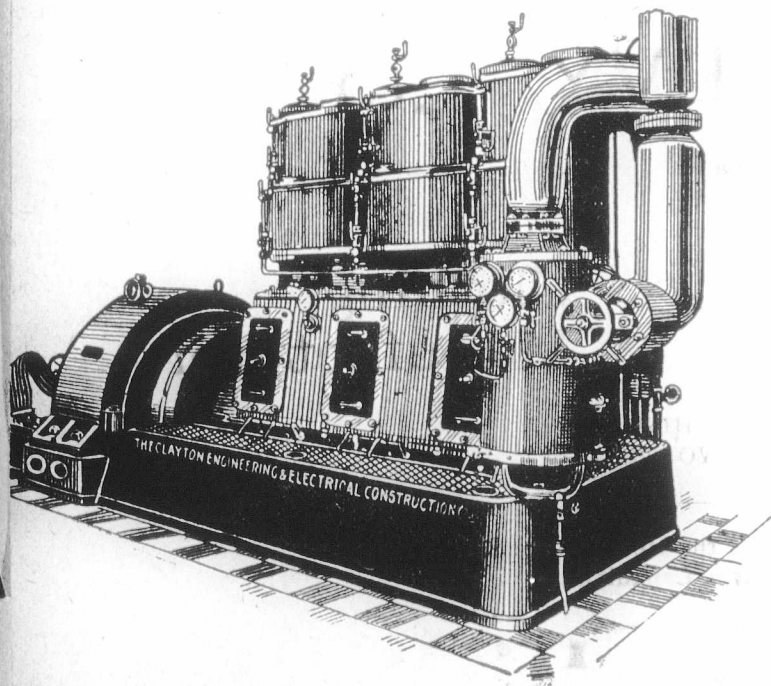
"SOHO" Special Self-Hardening Steel

Best and Cheapest on the Market.

Canadians have 33 1/2 p.c., in their favour, by purchasing these English goods from us, under the new Canadian Preferential Tariff.

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Hochelaga.....

MISCELLANEOUS,

Mont. Telegraph

Mont. L'n & Mor

Mont. Street B

Rich. & O. N. Co

Mont. Cotton C

Can. Col. Cotton

Can. Pacific Ry

Bell Tel. Co ..

Royal Elec. Co

Com. Cable Co

Dom. Cot. Co.

Mont. L. H. &

Tor. Street Ry

Dom. Iron...

Dom. Iron pf

Mer. Cotton..

Dom. Coal...

Entered ac

of the Minister

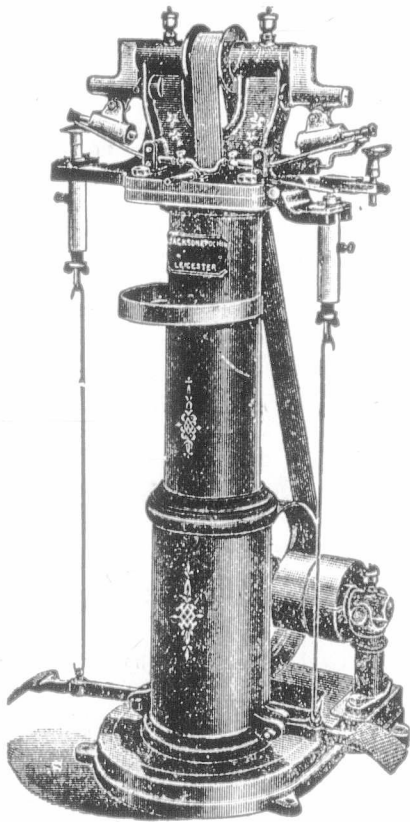
*On reduc

HIGHEST AND LOWEST QUOTATIONS OF STOCKS, 31st Dec., 1884, to 31st., Dec., 1902

BANKS.	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902
Montreal.....	{ H 195½	207	241½	250½	230½	238	234	229	237	237	230	236	228	241½	250	268	263½	261½	277
	{ L 175½	187	202½	201	206½	220	214½	215	217	205	216	214½	215	225	230	245	250	239	253
Ontario.....	{ H 112	111½	123	125	132	143	136	119½	124	125	118	97	86	101	115½	134½	180	126	136
	{ L 99½	102½	108½	110	110	126	107	107½	110	109	90	80	55	77½	98	114½	124	122	123½
Merchants.....	{ H 117	119½	132½	134½	140	149½	147	153½	166½	169	169	172½	177	187	189	182½	164	162	164
	{ L 102	109	116	118½	121½	134½	138	140	147½	149	155	160	160	167½	160	160	145	150	144
Molsons ..	{ H 120	125	145	143	160	180	166	170	180	175	170	180	184	201	205	213	195	209	218
	{ L 103½	110½	123	130	135	155½	152	154	160	150	160	160	170	180	195	190	175	175	206
Toronto.....	{ H 187	190	213½	215	212	223	225	230	256	258	252	248	239½	234	245½	253	243½	249	261
	{ L 160	176½	185½	182½	190½	215	211	210	220	230	236	221	224	226	224	240	233	223½	229
Commerce	{ H 127½	131½	134½	128	123	129	131	135½	146	149	142½	146	139½	139	151	155	154½	158	164½
	{ L 107½	116½	115	107½	109½	117½	123	123½	133	130	127	130	122	123	134½	145	140	146	147
Standard.....	{ H 115½	120½	129	131½	134	142	147½	170	172½	170	172½	168	166	176	190	194½	228	255	246
	{ L 109½	111½	119½	120½	122	132	138½	145	161	153½	161	161	161	162½	171	186	192	223	233
East. Townships..	{ H 114½	110	122	124	126	140	137½	140	142	140	140	145	145	152	170	158	158	154	165
	{ L 104½	104	108	116	115	114	130	134½	123	133	135	135	135	141½	150	150	153	150	150
Quebec	{ H 108	97½	110	114	117	128	125½	121½	130	130	130	130	123½	126	126	148	128½	126	122
	{ L 107	97½	100½	108	110	116	118	116½	118	118	123	112½	115	115	120	121	120	110	110½
Union.....	{ H 70	60½	95	93	95	100½	97	91	101½	109	104	103½	101	112	112	125	112	106	126
	{ L 58	40	44	*90	91½	92	90	85	88	100	98	97	97	100	101	108	105	104½	103
Hamilton.....	{ H 123½	121	138	140	140½	149	160	177	179	166	169	160½	157	173	188	200	195	205	260
	{ L 110½	121	134	133	133	136	151½	150	161	152	156	153	148	152	169	186	185	190	205
Dominion.....	{ H 200	204	223	223	225½	229½	233½	249	273	284½	285	276½	242	258½	259½	273½	269½	245½	244
	{ L 185	185½	204	206½	208	216	223½	225½	....	259	269	245	220	220	245	257	220½	238	242
B. N. America.	{ H 117	118	133½	144	148	162	160	158	167	158	156	156	109½	226½	128	124	132	130	166
	{ L 112	118	119½	136	142	142½	150	150½	140	148	142	100½	100	100	115	122	122	122½	128
Nationale.....	{ H 70	60	61½	No	86½	90	80	80	94½	100	93	78	118½	87	101	98	98½	95	95
	{ L 63	50	61½	quos.	44	80	80	80	80	90	50	55½	66½	75	87	90	90	95	95
Imperial.....	{ H 138	129½	133½	138	141	158	158	191	194	192	188	190	185	196	214	235½	225	230	240
	{ L 122½	114½	129	128	130	136	147	150½	181	170	173	177½	177	177	189½	210	208	217	229
Hechelaga.....	{ H	79	102	100	97½	100	104	117½	128	135	130	129	126½	150	165	164	152	152	155
	{ L	70½	79½	97	90	90	94	101	113½	116½	120	115	126	146	180	125	130	132	
MISCELLANEOUS.																			
Mont. Telegraph	{ H 126½	130	132	103½	96½	98½	101½	135½	157	154½	155½	167	167½	181	185	178	173	175	175
	{ L 108½	112	99½	91	86	87½	93	98	127	125½	141	153½	159	163	170	167	159	166	161
Mont. L'n & Mort.	{ H 55	85	112	115	116½	132	130	130	135	140	135	137½	134	138	140	141	140	140	137½
	{ L 49	72	94	106	107	112	110	125	135	120	120	130	94	132	136	130	130	135	137½
Mont. Street Ry	{ H 126	132½	250½	260	223	212	225	195	252	252½	188	227½	222½	235½	290	337	305½	306½	288
	{ L 110	111	120	220	182½	182	168	172	175	150	136½	168	205½	211	235½	267	242	261½	260
Rich. & O. N. Co.	{ H 65½	61	86½	70	57	63	70	61½	83	80	89	105½	110	112	114½	115	115	122	117
	{ L 49	54	57	38	37½	38½	50	46	53½	45	62½	84	70	85	82½	96½	99	105½	91½
Mont. Cotton Co.	{ H 52½	80	127	121½	93	103	90	102½	144	160	140	134	132	146½	160	165	148	146	135
	{ L 30	50	77	94	69	70	70	70	93½	100	100	110	100	120	135	137½	112	110	112
Can. Col. Cotton.	{ H 55	75½	99	90	50	101	85	68	100	72½	....	65	65	60	70	101	100	82	65
	{ L 20	30	75	45	22½	25	25	31	50½	62½	....	35	35	20	40	60	65	52½	50
Can. Pacific Ry..	{ H	63½	73	68½	62½	76	84½	92	94½	90	73½	62	62½	83½	90½	99½	100	117½	145½
	{ L	25	61	50½	51½	47½	66	70½	85	65½	58	34½	51	46	70½	84½	82	87½	110
Bell Tel. Co....	{ H ....	....	....	....	....	....	108	158	168½	165	157	160½	159	175	182½	192½	183	175½	176
	{ L ....	....	....	....	....	....	90	104	156½	100½	135	151	153	155	179	172½	167½	165	120
Royal Elec. Co..	{ H ....	....	....	....	....	....	110	130	255	245	142	159	137½	146½	164½	198	210	249	240½
	{ L ....	....	....	....	....	....	85	107	135	125	117	128	104	125	140½	159½	180	207	240½
Com. Cable Co..	{ H ....	....	....	....	....	....	148½	182	185	147	170½	167	185	188½	196½	193	189½	180	....
	{ L ....	....	....	....	....	....	108½	55	110	131	140	122½	162½	157½	178	160	163½	148	....
Dom. Cot. Co...	{ H ....	....	....	....	....	....	140	140	146½	122½	130	132	98½	108½	119	105½	96	65	....
	{ L ....	....	....	....	....	....	120	130	101	92½	88½	88½	67½	84	89½	86	45	40	....
Mont. L. H. & P.	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105½
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	83
Tor. Street Ry...	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	124
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	112
Dom. Iron.....	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	79½
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	28½
Dom. Iron pfd..	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103½
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	81½
Mer. Cotton....	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	86
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	70
Dom. Coal.....	{ H ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	148
	{ L ....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	54

Entered according to Act of Parliament, in the year one thousand eight hundred and eighty, by M. S. FOLEY, in the office of the Minister of Agriculture and Statistics of the Dominion of Canada.

Patent Combined Bunking Stitch Wheeling & Edge Setting Machine.



THIS

Combined Stitch &
Bunk Wheeling
Machine for making
fancy impressions
on the Sole & Welt
& Heel Seat.
Does the work in
half the time of
hand labour &
better work.

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Steam, electric and hydraulic pumping plant. Colonial and donkey pumps. Yacht and launch engines. Steam, electric and hand pile drivers. Locomotives, contractors' machinery of all kinds. Mill shafting, pulleys, gearing, etc."

Page 8 shows a Titan Steam Crane, for setting concrete blocks. Cranes for this purpose vary widely in power, radius, height and span of gantry, and in general arrangements, but that illustrated represents a construction which has been successfully employed for all powers from 30 to 0 tons, or more.

The crane illustrated deposits blocks of 4 tons, all motions being worked

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INVESTMENTS.

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P.O. Box 576,
Montreal, Canada

NOTICE is hereby given that an application will be made at the next sitting of the Legislature of the Province of Quebec for an act to incorporate "LA SAUVEGARDE," a Mutual Life Insurance Society, having its chief office in Montreal, authorized by the Lieutenant Governor in council, in virtue of 62 Victoria, ch. 32, on the 17th of October, 1901, as a Joint Stock Insurance Company, under the name of "LA COMPAGNIE D'ASSURANCE SUR LA VIE, LA SAUVEGARDE," "THE SAFEGUARD LIFE INSURANCE COMPANY," and to confirm the resolution of the members dated the 9th of December, 1902, authorizing the transfer of the assets of the said Mutual Society, "LA SAUVEGARDE" to "LA COMPAGNIE D'ASSURANCE SUR LA VIE, LA SAUVEGARDE," "THE SAFEGUARD LIFE INSURANCE COMPANY," under the terms mentioned in said resolution, with all the rights and powers necessary.

PHILIPPE DEMERS,

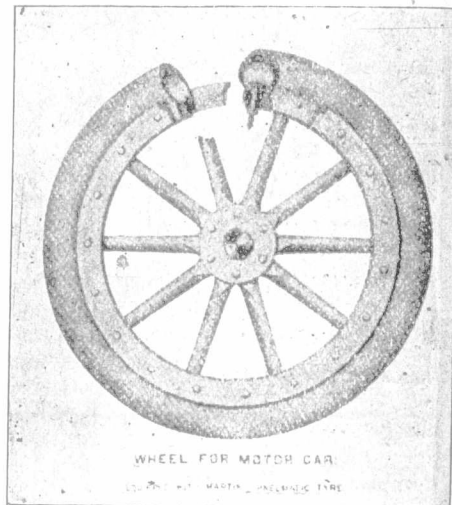
Attorney for Petitioners

Montreal, 12th December, 1902.

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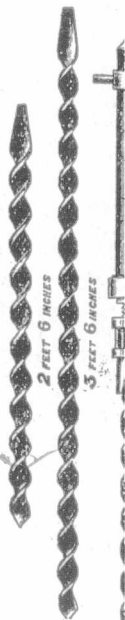
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184 "
188 "
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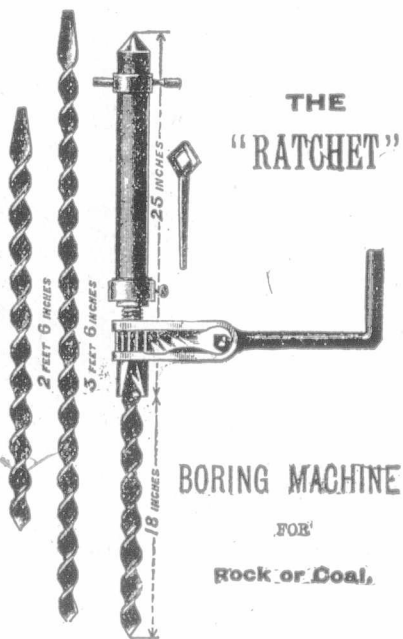
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These Mining Tools are manufactured for the Canadian Market under the New Preferential Tariff, which favours Canadians.



Ratchet Handle charged extra.

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WE ARE STILL LEADING THE WAY WITH BRITISH SHOE FINISHES

Royal-Oak Stain for Sole Finishing.
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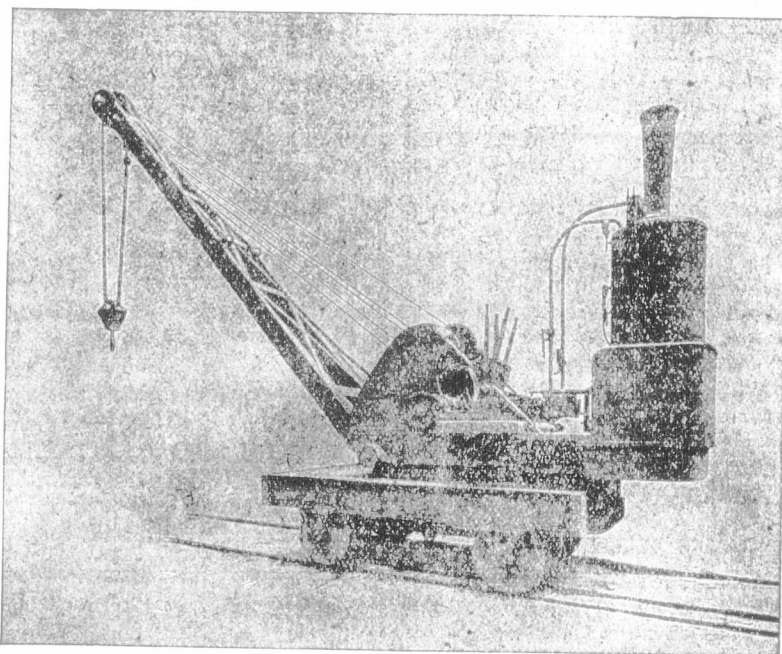
Special prices to Canadians under the New Tariff.

of 55 tons weight at any depth up to 40 feet below rail level, or at any point within a circle of 85 feet, the load being traversed along the jib for that purpose.

The machinery for lifting, traversing

by steam power from the crab and controlled by one man.

Write for price list, etc., to Jessop & Appleby Bros., Leicester and London, England.



"ALPHA" UNDERWEAR.

the load, rotating the jib, and for travelling the crane (with the load suspended) is fixed in the position shown, and the levers controlling these motions are arranged to afford the attendant a complete view of his work. The load is lifted, and the traversing motions are operated by flexible steel wire rope winding on spirally-grooved barrels.

The gantry and jib are built of mild steel, and the under-carriages are fitted with steel or chilled iron wheels for a double track of rails on each side; the gauge is 19 feet, and the clear height about 14 feet.

About 18 feet gauge, and 14 feet clear height above rails, are usually convenient dimensions for cranes of from 30 to 60 tons power.

Prices on application with details of dimensions required.

Page 10 shows a Goliath Steam Crane. The crane now illustrated lifts, cross traverses and travels longitudinally on a track of 35 feet gauge, with a load

Everyone knows, or should know in these days, the advantages of wearing pure woollen underclothing. For those who have used it the difficulty has been in avoiding shrinkage, and the firm who control the above popular brand appear to have been giving much personal attention to the subject. In the Underwear Dept., which is one of the most prominent in this progressive house, the "Alpha" finish now used embodies all the latest results from expert consideration of this matter; and customers would do well to see the illustrated booklet issued by them entitled, "The Sign of Safety."

In the same department, apart from the "Alpha" specialties, there is a magnificent range shown of gents' under vests and pants, ladies' and children's vests, and combinations, in plain or ribbed fabrics, and from the finest of textures to the very stout suitable for the coldest climates.

In cycling and tourist hose we do not remember ever having seen so fine a range and variety, both as regards prices and designs. Men's half-hose we saw in plenty, whether for hard wear or for the ball-room.

We find several specialties in ladies' and children's hose, especially in cashmere, plain and ribbed; lace also, and some beautiful embroidered designs.

The fancy wool hosiery is also a prominent feature with this firm, and the great demand for Tam O'Shanter's is well considered, judging from the thousands of dozens kept in stock.

Wise Whys.—Why should you wear woollen underclothing? Because our changeable climate demands it, and medical authorities universally advise its superiority.

Why should you wear "Alpha" Unshrinkable Pure Wool Underclothing? Because it is pure wool—through and through; it affords thoroughly hygienic protection to the body; its cosy softness and exceptional wearing qualities commend it.

Why can we confidently assert its unshrinkableness? Because the new "Alpha" Finish used in its manufacture absolutely prevents shrinking, even though roughly handled. Should any garment become too small after washing, we will at once refund your money, or give you a new garment in exchange.

Why risk health and comfort, wearing mixed so-called woollen goods, when "Alpha" Finish Pure Wool Underwear ensures safety and satisfaction?

Ladies', gents', and children's garments made in many qualities to suit all buyers. Sold by leading hosiers and outfitters in the United Kingdom.

Wholesale only from T. H. Downing & Co., manufacturers, Leicester, Eng. Also 103 and 104 Wood Street, London, Cardiff, Liverpool and Manchester.

JAMES ALLEN & SON

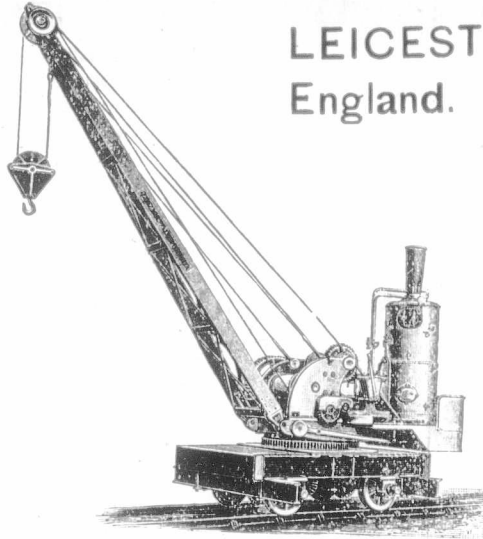
This well-known London, England, specialty firm have achieved considerable distinction abroad of late years, through the acknowledged merits of their patent appliances for invalids' uses. With the advancement of science, and better knowledge of the human frame, with its complicated and delicate network of nerves, muscles etc., are coming into more general use the heating and vaporizing appliances which restore, strengthen and cure after the same manner as disease first took hold. This seems more natural to even the uninitiated than the swallowing of drugs, or carving with knives, which have been so much resorted to from early times. Under the new Canadian tariff English manufactures are permitted to enter Canada at a discount of 33 1-3 per cent. off the regular tariff, and many of the more enterprising English manufacturers are taking advantage by advertising and otherwise pushing their products here so as to be early in the field.

James Allen & Son's Portable Turkish Bath.

The above illustrates this firm's ap-

TAYLOR & HUBBARD

LEICESTER, England.



Manufacturers of the most improved

Cranes

for Canadians under the New Preferential Tariff, of 33 1/3 p.c. in their favour.

WIRES :

"LIFTING," LEICESTER.



Awakening to the Fact that by purchasing . . .

BUTTERCUP

METAL

POLISH

Under the New Tariff from

Chiswick Soap Co.,

LONDON, Eng.,

you can SAVE MONEY.

SMITHY EQUIPMENT.

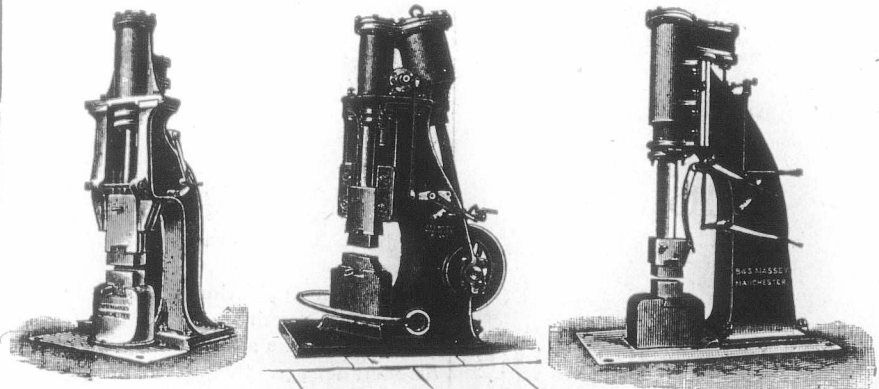
Is your Smithy Up-To-Date?

B. & S. MASSEY,

Are Makers of all kinds of

OPENSHAW, Manchester, Eng.

Steam and Belt Driven Hammers,
— Steam Stamps, &c. —



SEND FOR PARTICULARS.

Three G
Silver M
t



Manch
Lond

Three Gold Medals Awarded, 1899.
Silver Medal, Highest Award, Al-
trincham Show, 1900.



Telegrams:
"CHALLINER," Manchester.
"INAUDIBLE," London.

THE
Shrewsbury & Challiner Tyre Co., Ltd.,

MANUFACTURERS OF

INDIA RUBBER CARRIAGE

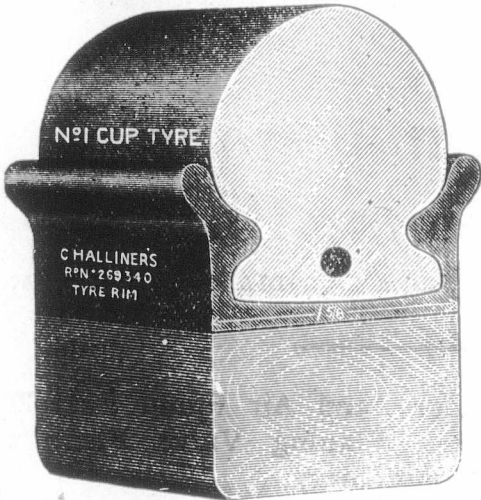
.....AND.....

MOTOR CAR TYRES OF EVERY DESCRIPTION.



INCLUDING THE

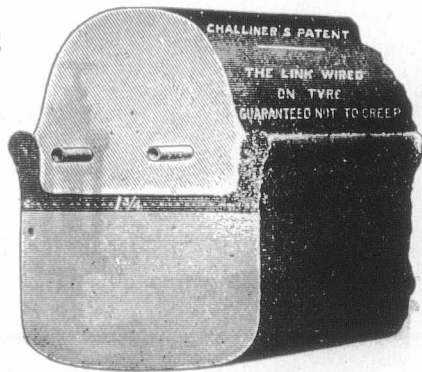
CUP TYRE



Specially adapted for Motor Cars, Omnibuses, &c. Over 1,000 tons supplied during the last 12 months. Made in eight sizes to suit all classes of Vehicles.

NOTED FOR

**Comfort, Combined with
Strength and Durability.**



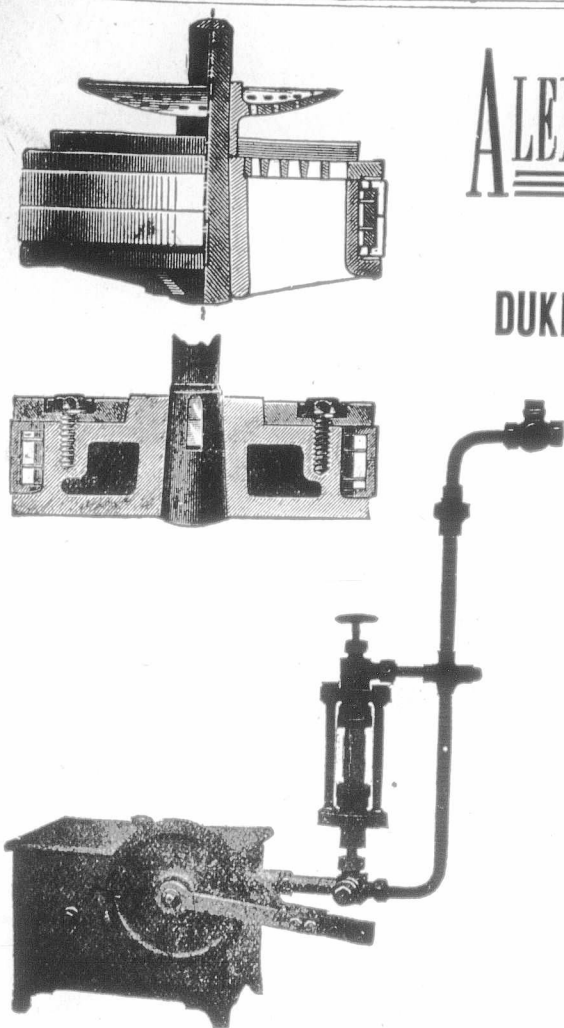
The King of the Wired-on-Tyres.

Manchester, Eng: Registered Office and Works, Kay St., Ardwick Green.
London, Eng: Office and Works, 24 Page Street, Westminster, S. W.

WRITE FOR DESCRIPTIVE PRICE LIST.

paratus as applied to the bed, for giving a hot-air and vapor bath; or, by removing the boiler, hot-air only. Testimonials.—Dr. George Harley, M.D., F.R.S., in his work on the "Urine," says—"One of the easiest of these in application is Allen's Portable Turkish Bath. It can be used by a patient lying in bed as here represented, or what is still more convenient (when the patient is strong enough), while in a sitting position. Thus, for example, the bath is put (with its disperser on), under a kitchen chair or stool, on which should be placed two or three folds of flannel. The whole person, except the head, is then enveloped in a cloak or packed in a blanket, having the ends on the ground, to prevent escape of heat. The feet being placed on a foot-stool, with a pan of hot water or not, according to inclination, and the bath may be taken in this way from fifteen to forty minutes."

Dr. Wood writes—"Dr. Wood was very much pleased with the hot-air and vapor bath he got from Messrs. Allen. He never had one that acted so quickly and efficiently. He got one a short time before, which, after laborious trial would not produce sweating, but only an uncomfortable dry state of the skin. Dr. Wood had a severe trial case to use Messrs. Allen & Son's. It was



ALEXANDER OLDHAM & SONS,

Johnson Brook Patent Piston Works,
DUKINFIELD, - near MANCHESTER, - ENGLAND.

Telegraphic Address: "WELDESS, Dukinfield."

Makers of
**Patent Pistons,
Air Pump Buckets,**

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

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

MONTREAL WHOLESALE PRICES CURRENT.
FRIDAY, JAN. 2, 1903.

Name of Article.	Wholesale	
	\$	c.
Drugs & Chemicals		
Acid Carbolic Cryst medl.	0 26	0 30
Aloes, Caps.	0 16	0 18
Alum	1 40	1 75
Borax, xils.	0 04	0 06
Brom. Potass.	0 40	0 50
Camphor, Ref Rings	0 00	0 75
" " " " " " "	0 75	0 80
Citric Acid	0 35	0 40
Citrate Magnesia lb.	0 25	0 45
Cocaine Hyd. (oz)	5 00	5 50
Copperas, per 100 lbs	0 75	0 80
Cream Tartar	0 20	0 25
Epsom Salts	1 25	1 75
Glycerine	0 17	0 20
Gum Arabic per lb.	0 20	0 40
" " " " " " "	0 50	1 00
Insect Powder lb.	0 25	0 40
do per keg, lb.	0 22	0 30
Menthol, lb.	9 50	10 00
Morphia	1 35	1 45
Oil Peppermint lb.	6 50	7 00
Oil Lemon	1 15	1 25
Oplum	3 50	4 00
Oxalic Acid	0 08	0 10
Phosphorus	0 50	0 75
Potash Bichromate	0 08	0 10
Potash Iodide	3 00	3 40
Quinine	0 30	0 40
Strychnine	0 65	0 80
Tartaric Acid	0 28	0 32
Licorice.		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.	3 00	0 00
Acme Licorice Pellets, cans.	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.	1 50	0 00
Heavy Chemicals.		
Bleaching Powder	1 75	2 50
Blue Vitriol	4 75	5 75
Brimstone	2 00	2 50
Caustic Soda	2 00	3 00
" " " " " " "	0 00	0 00
Soda Ash	1 25	1 50
Soda Bicarb.	1 75	2 25
Sal. Soda	0 75	0 85
" " " " " " "	1 50	2 00
Dyestuffs.		
Archil, con.	0 27	0 29
Outch	0 08	0 09
Ex. Logwood	8 09	8 12

a case of heart disease and kidney affections, where it was dangerous on account of the heart to give the patient a bath or anything that would excite the circulation, and essential to have a copious sweating. The patient was delirious. He has got well."

Elmhurst, Teignmouth, Feb. 6, 1880.
—Dear Sir,—I am delighted with the bath; I only find it necessary to tie one string of the cloak. It has two advantages; you are able to regulate the heat at pleasure, and it prevents nervous people being frightened at their imprisonment. Yours, etc., John Elliott, Jun.

Oxford, July 5, 1880.—Gentlemen,—I have great pleasure in saying that the bath has given me every satisfaction, and acts on my skin, which the ordinary Turkish bath would not. Yours faithfully, W. J. MacConnell.

Another writes under date, June 16, 1880.—"Three 'goes' have relieved a most troublesome and irritating gouty eczema in a marvellous way, and from a 'nuisance' he has become a perfectly reasonable man."

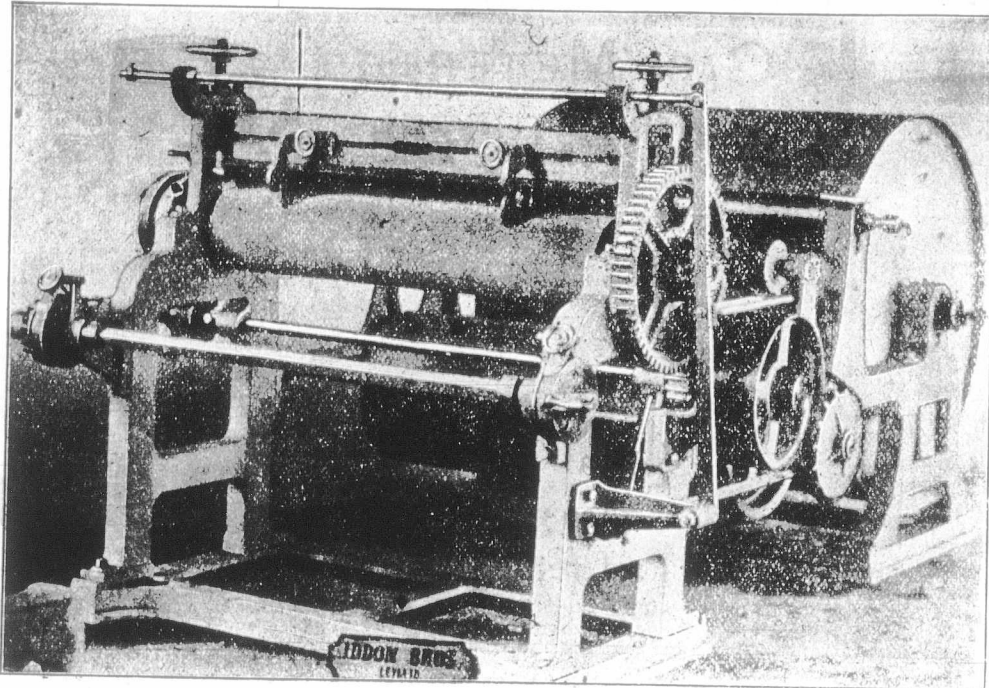
J. E. Turner, Esq., surgeon, writes:—"A brother of mine recently bought your portable Turkish, vapour and herbal bath, which answers admirably. I examined your bath minutely and compared it with others, and yours are very superior both in construction and mode of appliance; producing much more satisfactory results upon the patient in a very much shorter time. By

MONTREAL WHOLESALE PRICES CURRENT.
FRIDAY, JAN. 2, 1903.

Name of Article.	Wholesale.	
	\$	c.
Fish.		
Chip Logwood	1 75	2 50
Indigo (Bengal)	1 50	1 75
Indigo Madras	0 70	1 00
Gambler	0 07	0 07 1/2
Madder	0 09	0 12
Sumac	50 00	55 00
Tin Crystals	0 24	0 30
Bloaters, per box	1 00	1 25
Labrador Herrings	5 00	5 25
do do Half bris.	2 75	3 00
do do No. 2	0 00	12 50
do do No. 1	6 00	6 50
do do No. 2	5 75	6 00
do do No. 1	0 00	6 00
do do No. 2	4 75	5 00
do do No. 1	5 00	5 25
do do No. 2	0 00	14 00
do do No. 1	0 00	0 00
do do No. 2	0 00	0 00
do do No. 1	0 04	0 00
do do No. 2	0 05	0 06
do do No. 1	1 75	0 00
do do No. 2	4 10	1 15
Flour.		
Ogilvie's Hungarian	0 00	4 20
Ogilvie's Glenora Patent	0 00	3 90
Manitoba patents	0 00	4 20
Strong Bakers	0 00	3 90
Winter Wheat patents	4 00	4 10
Straight roller	3 05	3 80
do bags	1 75	1 85
Superfine	4 50	4 60
Rolled Oats	4 25	4 35
Ora meal, bag	1 50	1 55
Bran bulk	00 00	13 00
Shorts	00 00	20 00
Moullis	00 20	26 00
Farm Products.		
Butter; Choicest Cr.	0 32	0 32 1/2
Eastern do	0 20	0 21
Under Grades Cr	0 19	0 20
Townships Dairy	0 19	0 20
Western Dairy	0 16	0 17
Good to choice	0 14	0 16
Fresh Halls	0 17	0 18

MONTREAL
Na
Farm F
CHERRY:
Ont. New...
Eastern...
Eggs: Best s
Straight gath
Limed...
Cold storage.
Pickled...
SUNDRIES—
Potatoes, per
Honey, White
" Extra
Beeswax...
BRANS: prime
do. Best ha
Sugars: Fac
Ex Granulate
Acadia gran
Ex Ground, f
Powdered, in
" box
Paris Lump
" " "
" " "
Branded Valle
Molasses (Bar
do bris.
Evaporated A
Raisins:
Sultans...
Loose Musc. B
Layers, Lond
Con. Cluster
Extra Dessert
Royal Bucking
Valencia...
" Selecte
" Layers
Currants, Provi
Fillstras...
Patras...
Vostizzas...
Prunes, Cal.
do French
Figs in bags...
" new layers
Rice, C. C...
" standard B
" Patna...
" Burmah...
" Crystal Jay
" Carolina...
Pot Barley, bag
Pearl... per
Tapioca, Pearl
" Flak
Corn, 2 lb. tins.
Peas, 2-lb tins...
Salmon, 4 dok. cas
Tomatoes, 1s. per
String Beans...

IDDON BROTHERS



**INDIA
RUBBER
ENGINEERS.**

Brookfield Iron
Works,
LEYLAND,
nr. Preston,
ENGLAND.

**Engineers and
Rubber Machinists,**

Plans for erection and Com-
pletion of New Rubber Works
throughout on the most mo-
dern principle.

SPECIALITIES: All kinds of
Rubber Machinery.

SPECIAL NOTE: Buyers of Rubber Machinery, have 33 1/3 p.c. in their favor by purchasing from the Makers and Inventors in England under the new Canadian Preferential Tariff.

MONTREAL WHOLESALE PRICES CURRENT
FRIDAY, JAN. 2, 1903.

Name of Article.	Wholesale.
Hardware.—Con.	
Cell Chain—No. 4	\$ 85 00
9-16	3 75 00
1/2	3 65 00
3/4	3 75 00
1 in.	3 80 00
Galvanised Staples— 100 lb. box, 1 1/2 to 1 3/4	3 00 00
Bright, 1 1/4 to 1 3/4	2 80 00
Galvanised Iron: Queen's Head, or equal, 1/2 gauge 28	4 40 4 65
Comet do 28 gauge	4 18 4 35
Iron Horse Shoes: No. 2 and larger	0 00 3 85
No. 1 and smaller	0 00 3 60
Bar Iron, per 100 lbs.	0 00 2 90
Car lots	0 00 0 00
Norway, base	0 00 4 25
Am. Sh. St. 1, 6 ft. x 2 1/2 ft., 18	0 00 3 20
" " " " 20	0 00 3 30
" " " " 22	0 00 3 35
" " " " 24	0 00 3 30
" " " " 26	0 00 3 40
" " " " 28	0 00 3 50
Boiler plates, iron, 1/2 in.	0 00 2 10
" " " " 3/4 in.	0 00 2 10
Hoop Iron, base for 2 in. and larger	0 00 2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
Canada Plates:	
Full Polish	4 00
Ord. 52 sheets	2 65
" 60 do	2 70
" 75 do	2 75
Black Iron pipe, 1 in.	2 22
1/2 in.	2 45
3/4 in.	2 65
1 in.	3 40
1 1/4 in.	4 80
1 1/2 in.	6 80
2 in.	8 30
3 in.	11 60
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd	0 08 base
" Spring, 100 lbs	3 00 0 00
" Tire	2 30 base
" Sleigh shoe, 100 lbs	2 20 base
" Toe Calk	2 90
" Machinery	2 75 base
" Harrow Tooth	2 50
Thin Plates:	
10 Oake, 14 x 20	4 25
10 Ohaocoal, 14 x 20	4 80
10 Ohaocoal	5 50
10 "	6 80

—I am very much satisfied with the portable vapor and hot-air bath. I have recommended it to five or six patients of mine, who have found great benefit from it.—C. M.

From Geo. Reynolds, gen. printer, 23 Stepmey Green, E.—Dear Sir.—I cannot but look upon the use of the copper bath as providential. My son was seized with a most violent attack of peritonitis; I gave him some antispasmodic tea, produced emesis, and set the bath going, and after using an enema, I put him into the bath with the hot-air only, and removed the pain. The bath far exceeded my expectations. The pains returned with greater violence; I gave him the combined hot-air and vapor, and succeeded in removing the pain, after which he went off into a sleep for some hours and is much better. George Reynolds.

From Miss C. Rilott, Hedderwick Hill, Dunbar, N.B., Aug. 28, 1899.—I have used your bath regularly for over a year, and found great relief from so doing. I have suffered greatly from rheumatism.

From W. Paterson Smith, Wick Oct. 21, 1892.—Dear Sir.—I have not only no complaint to make, but I am exceedingly well satisfied with all you have sent me, including the wear of the cloak. W. Paterson Smith.

From C. Gordon Stuart, Vancouver, B.C., Feb. 3, 1898.—Dear Sirs.—I have been using the portable Turkish bath I bought of you a few years ago, with entire comfort and satisfaction. C. Gordon Stuart.

MONTREAL WHOLESALE PRICES CURRENT
FRIDAY, JAN. 2, 1903.

Name of Article.	Wholesale.
Terne Plate IC, 20x28	
Russ. Sheet Iron	7 50 0 00
Lion & Crown tin'd sh'ts.	8 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 25 3 35
Sheet,	0 00 0 04
Shot, 100 lb., less 2 1/2 p.c.	6 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 3 1/2 p.c.
Zinc:	
Spelter, per 100 lbs.	6 00 5 25
Sheet, Zinc	5 75 6 00
Black Sheet Iron,	
Per 100 lbs.	
8 to 16 gauge	2 40 0 00
18 to 20 do	3 31 0 00
22 to 24 do	3 25 0 00
26 do	2 40 0 00
28 do	2 45 0 00
WIRE:	
Plain galv'd, No. 5	3 70 0 60
do do No. 6, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 20 0 00
do do No. 11	3 35 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	2 90 f.o.b.
Barbed Wire— Spring Wire per 100, 1.25, net extra.	Montreal,
Iron and Steel Wire pl'n 6 to 9	2 50 base.
Rope.	
Sisal, base	0 00
" 7-16 and up	0 11
" 5-16 "	0 12
" 3-16 "	0 12
" 2-16 "	0 12
Manilla, 7-16 & lgr.	0 14
" 5-16 "	0 15
" 3-16 "	0 15
Lath yarn	0 15

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NOTE.—
requested
MONTREAL
N
V
Base Price
Less than
2d
2d f
3d
4d and 5d
6d and 7d
8d and 9d
10d and 12d
16d and 20d
30d to 60d
Bull
Dry Sheetin
Tarr'd "
Montreal Gre
" No.
" No.
" No.
" No.
Tanners' pas
cured & in
Clips
Lambskins
Calfekins, N
Horsehides.
No. 1 B. A. S
No. 2 B. A. S
No. 3 B. A. S
Slaughter, No
light mediu
" No.
Harness
Upper
Upper, light
Grained Upp
Scotch Grain
Kip Skins, Fr
English, Fr
Canada Kip
Hemlock Lig
" Lig
French Calf
Splits, light a
" heavy
" small
Leather Boar
Enameled Co
Pebble Grain
Glove Grain
B. Calf
Buff (Cow)
Buff
Russette, ligh
" hea
" No.
" Sadd
Int. French C
English Oak 1
Dongola, extr
" No.
ordin
Colored Pebbl
Calf.

The General Incandescence Co., Ltd.,

Works & Warehouses: ILFORD.
92a Aldersgate Street, LONDON, E.C., Eng.

(SOLD UNDER LICENSE FROM THE WELSBACH COMPANY.)

PRICE LIST.

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

Mantles Made to Customers Specifications at Lowest Prices.

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

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

MONTREAL WHOLESALE PRICES CURRENT. FRIDAY, JAN. 2 1903.

Name of Article.	Wholesale.
Wire Nails.	
Base Price carload	\$ 2 40
Less than	2 45
2d f extra	1 00
2d f "	1 00
3d "	0 65
4d and 5d "	0 40
6d and 7d "	0 30
8d and 9d "	0 15
10d and 12d "	0 10
16d and 20d "	0 08
30d to 60d "	Base
Building Paper.	
Dry Sheeting (roll)	0 35 0 00
Tarred " "	0 45 0 00
Hides.	
Montreal Green Hides	
No. 1	0 07 1/2 0 00
No. 2	0 06 1/2 0 00
No. 3	0 05 1/2 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins.	0 00 0 00
Clips	0 00 0 00
Lambskins each	0 00 0 65
Calfskins, No. 1	0 00 0 10
No. 2	0 00 0 00
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 28 0 29
light medium & heavy	0 28 0 29
No. 2	0 26 0 27
Harness	0 26 0 32
Upper, heavy	0 34 0 36
Upper, light	0 35 0 37
Grained Upper	0 34 0 35
Scotch Grain	0 35 0 38
Kip Skins, French	0 60 0 65
English	0 45 0 55
Canada Kip	0 50 0 60
Hemlock Calf	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
Russsetts, light	0 35 0 40
" heavy	0 25 0 30
" No. 2	0 35 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 38 0 42
" No. 1	0 30 0 32
" ordinary	0 14 0 16
Colored Pebbles	0 13 0 16
" Calf	0 16 0 22

From Mrs. Charlton, Rawlings's Hotel, Jermyn street, S.W.—Mrs Charlton encloses cheque for Turkish bath. She is very pleased with the apparatus, which works admirably.

From Mrs. Chew, Pell Wall, Market Drayton.—Mrs Chew purchased from Messrs. Allen & Son, some years ago, one of their portable Turkish baths, and it has been most valuable to her. She would like to have another.

Address James Allen & Son, 21 and 23 Marylebone Lane, Oxford street, London, W., England.

HAM, BAKER & CO., LIMITED.

Among the largest manufacturing engineers and makers of fittings for waterworks and sewerage on the continent of Europe, is that of Messrs. Ham, Baker & Co., offices, 13 Grosvenor Road, Westminster, London, Eng., works, Langley, Worcestershire. A catalogue before us, issued by this firm, and containing 240 illustrated pages, on very heavy paper, with cloth binding, is indeed of itself a complete guide to all and every article, simple or complex, needed in the above branches of trade. That the firm of Messrs. Ham, Baker & Co. should require the services of such a huge catalogue for a full description of their output is ample testimony to the great extent of their manufacture and trade.

This well-known London firm are now desirous of acquainting the Canadian trade with the new, greatly improved and simplified machinery and utensils they manufacture, and which can be sent to the Dominion at a reduction of 33 1-3 off the regular tariff. The size of this firm's plant and their fine facilities for export business place them in an excellent position to offer unexcelled advantages to the Canadian trade who may feel assured that the enterprise of this firm keeps them well

MONTREAL WHOLESALE PRICE CURRENT FRIDAY, JAN. 2, 1903.

Name of Article.	Wholesale.
Oils	
Cod Oil	\$ c. \$ c.
S. R. Pale Seal	0 37 1/2 40
Straw Seal	0 00 0 55
Cod Liver Oil, Nfd. Norw	0 40 0 50
" " Process	1 40 1 60
" " Norwegian	2 00 2 25
Castor Oil	0 08 0 10
Castor Oil brls	0 07 1/2 0 08 1/2
Lard Oil, Extra	0 20 0 20
" "	0 70 0 80
Linseed, raw, nett	0 82 0 63
" boiled, nett	0 65 0 66
Olive, pure	1 05 1 15
Extra, qt., per case	0 00 0 70
Turpentine, nett	0 78 0 80
Petroleum:	
Benzine	0 22 0 30
Glass.	
United inches, 00 to 25	2 00 2 10
do 26 to 40	2 10 2 20
do 41 to 60	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 52 1/2 4 87 1/2
do No. 2	4 25 4 70
do No. 3	4 27 1/2 4 62 1/2
do No. 4	4 27 1/2 4 62 1/2
White Lead dry	5 50 5 50
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 50 0 70
do Paris, do	0 85 1 00
English Cement, cask	2 15 2 25
Belgian do	1 65 1 90
German do	2 25 2 45
American do	2 00 2 40
Fire Bricks per 1000	16 00 20 00
Fire Clay	1 50 1 75
Rosin	2 75 5 50
Glue:—	
Domestic Broken Sheet	0 12 0 15
French Casks	0 11 1/2 0 13
do brls	0 00 0 14
American White, brls	0 16 0 20
Coopers' Glue	0 23 0 25
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 16
No. 1 Furnit's Varn'h, pr. gl.	0 65 0 70
" do do	0 75 1 00
Brown Japan	0 50 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 0 20
" in drum 1 lb pk.	0 12 1/2 0 19 1/2
Kalsomine, 5 lb pkgs	0 00 0 05
Wool.	
Canadian Washed	0 00 0 15
North West	0 00 0 00
Unwashed	0 08 0 00
B. A. Scoured	0 35 0 27
Natal	0 00 0 00
Cape, greasy	0 17 1/2 0 18 1/2
Australian greasy	0 00 0 00

Telegrams: "ICERIMUS," London; "ICICLE," Durban. Codes in use: A1 & A.B.C.

Refrigerating & Ice Making Machinery.

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

JOHANNESBURG, BOX 5463.

(Cuts will be inserted as soon as received.)

to the fore in everything pertaining to the latest and best in their lines of manufacture.

The accompanying illustration shows one of the firm's newest devices, an apparatus for drilling and tapping water mains under pressure without loss of water. The apparatus here illustrated is free from all complicated parts; is light, and can be handled and used by one man. All working strains are in a direct vertical line. The drills, taps and ferrules are held firmly in chucks of special construction, which keep them in exact position, ensuring the ferrule tap being properly fixed in main. This apparatus will not only put out under pressure and replace it with another; or where the service is being dispensed with, a plug can be inserted in the main, which cannot be done by any other machine.

Directions given in catalogue for using this apparatus are: Select suitable saddle piece, fix apparatus over main, tighten up by means of screws, try disc valve handle to see that it works easily, place drill in chuck and pass through barrel of apparatus, attach ratchet brace, and work down screw until tight; then, seeing that valve is open, work away with the brace, following up feed by screw, until the hole is through the main, withdraw the chuck, close disc valve, then try with pet cock to ascertain that disc valve is properly closed. Take out chuck and drill and insert screw tap, work ratchet as before described; this will cut thread, when ferrule may be inserted in a similar manner. When ferrule tap has been screwed into the main do not withdraw chuck, but slack off chain and lift apparatus bodily over the ferrule and chuck, then detach chuck, and screw ferrule tap further into main if required. The proper use of disc valve is important, and if above directions are followed no waste of water or inconvenience to man in charge will be experienced.

The ferrules for use with this apparatus are illustrated on page 197 of the company's catalogue. This is an arti-

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Comet Industrial Lamp

For Agricultural Purposes.

Burning Quitch Grass, Stubble and Destroys Seed of Weeds.

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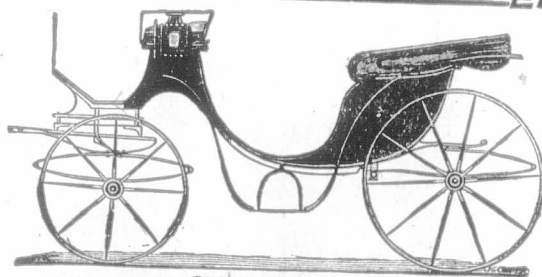
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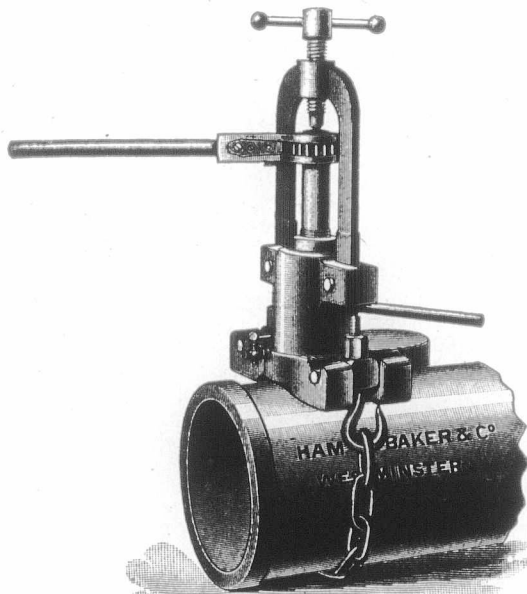


Steel Moulders' Composition for Castings of every description.
 Ground Ganister for Cupolas, Bessemers, Crucible Steel Melting Holes, etc.
 Patent Non-Conducting Cement for Steam Pipes and Boilers superior to Felt and Compositions for preventing the radiation of Heat, Saving Fuel, etc.
 Special Terms to Canadians under the New Preferential Tariff.

...le which should be studied by Canadians interested in such lines of business, and any information not here given will be cheerfully supplied by

communicating with the firm in London.

Ham, Baker & Co.'s Patent "Ventornot" Manhole Cover, which may be



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

used as a ventilating, or closed cover as desired. This cover—as illustrated on page 59 of the firm's catalogue—is readily changed from an open ventilating to a closed non-ventilating cover, by fitting the galvanized wrought-iron tray on the underside of cover in the position shown, where it is securely locked by a slight turn in the slots formed to receive it. The closing tray, when not in use for preventing ventilation, may be kept in the dirt box; thus being always handy in case it is required. The turned-up edge or tray prevents escape of sewer gas, but water or liquid disinfectant may be poured on tray, if absolute seal is necessary on special occasions, such as when any epidemic is prevalent. These covers do not rattle when traffic passes over.

Beaumont's Patent Fresh Air Inlet, for the ventilation of house drains, etc., and to prevent smells rising through grating. This patent valve—as shown on page 71 of catalogue—is made in cast-iron of suitable size to fit into the 6-inch pipe of air inlet cover. On the lower end are fitted two flap valves of aluminum, which allow fresh air to enter the drain pipe, but will prevent any back flow of sewer gas. Beaumont's

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Special Miners Drill Steel
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patent complies with the requirements of the Government Board, and at the same time, by preventing any back rush of sewer gas, allows surface air inlet covers to be fixed near buildings without any possibility of a nuisance being caused. The patent valve may be taken out to allow of inspection or cleaning of trap.

Page 97 of catalogue shows Collin's street gully, illustrating method of emptying refuse box direct into sanitary cart, saving time in collection, in addition to being the most cleanly system known.

Ham, Baker & Co.'s Patent Gully Grate, with back overflow. This grate—as illustrated on pages 98-9 of catalogue—is made with an open space at the back of the grating and inside the frame; this space is not readily choked, and provides an ample overflow for storm water. This grate is suitable for steep gradients, where large volume of storm water have to be dealt with; and for streets in level districts paved with wood or asphalt, from which the rainfall is rapidly drained.

Ham, Baker & Co.'s Patent "Grosvenor" Gully, approved by H. M. War Department. Supplied to H. M. War Dept. at Aldershot, Portsea, Capetown, etc., H. M. Dockyard, Portsmouth, schools, asylums, etc. Every corner of this gully—as illustrated on pages 102-3 of catalogue—is readily accessible for clearing or cleaning. This gully is particularly designed and arranged to take from large buildings, such as barracks, factories, workhouses, etc., the surface water, bath wastes, ablution-room wastes, kitchen and stable drainage. It has a large receiver (fitted with removable galvanized dirt box if required), which is separated from trap portion of the gully, so that it may be cleaned out without unsealing the trap. The cleaning eye on the outlet is an important feature, and is provided to allow of drain rods being inserted to clear away any stoppage should such occur, between gully and

drain. The water seal being well sheltered is not readily evaporated in event of water supply to gully being discontinued for a time. As the gully is complete in itself, a brick fit is not required. If necessary a 4 inch bed of concrete might receive it, but should the ground be solid this may be dispensed with.

For prices and further information, catalogue, etc., address Ham, Baker & Co., 13 Grosvenor Road, Westminster, London Eng.

PATENT REPORT.

Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following patents granted to Canadians last week. United States.—stove, A. Laundry; producing gas from peat, L. L. Merrifield; dust-guard for car-

riage axles, H. D. Ellis; grain door, Chas. A. House; wrench, C. C. Longard; hydraulic valve, H. P. Cowper; jar-cover seal, E. A. Marshall; cover-fastening for fruit-jars or similar vessels, I. P. Dooittle (re-issue). Canada.—Pneumatic cranes, T. Barrow; hot air registers, H. Tweedie; pocket umbrellas, F. L. Jones; carriage springs, C. E. N. Pepin; cheese case with a knife attached for cutting cheese, A. K. Campbell; plaster boards, Wm. C. Mudge; turbine water wheel of the parallel flow type, J. Savage; belt tighteners for threshing machines, R. Christie et al; vehicle wheels, Frank Vallee; acetylene gas generators, H. H. Pitts; wheel tires, H. Barnard; workman's time checkers, J. Corbett.

The following complete weekly list of patents granted to Canadians is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Bldg.,



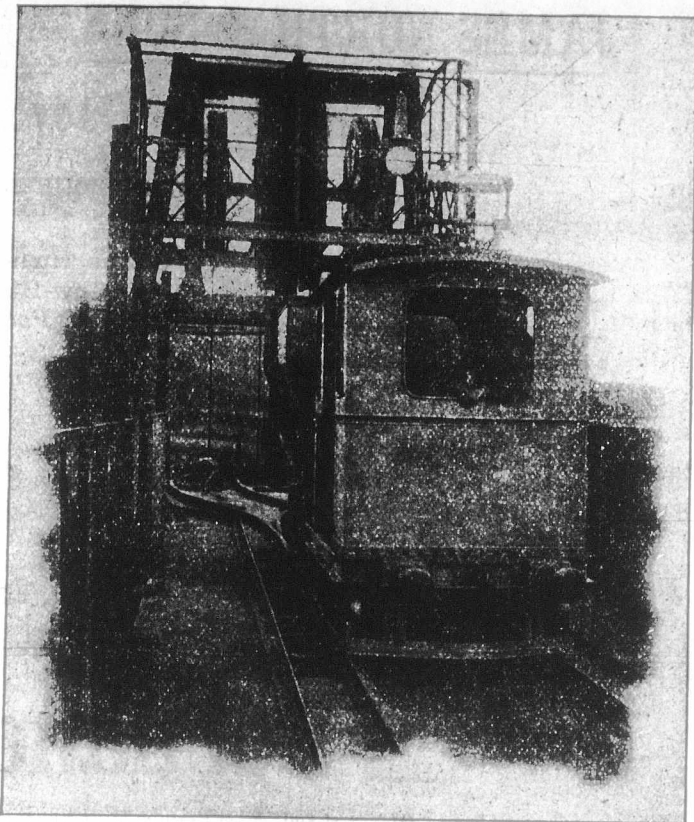
Canada
drills, H.
J. E. Ca
J. Clark
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son, me
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Special prices to Canadians under the New Tariff.

Canadian Patents.—J. Steep, grain drills, H. H. Rodger, W. P. Howard and J. E. Carter; central draft oil burners, J. Clarke, cattle guards; T. W. Lee, down draft stoves; E. Skedden, clamps for brushes; G. R. Welsford, washing machines; I. W. Kinzie, hoes; A. Dobson, method of pressing peat blocks; W. H. Eastman, chain couplers; J. E. Davidson, horse shoes; J. Grady, sheaf carriers; W. Peace, window weather strips; T. Duffield, soap holders; W. P. Goard, thermostats; E. V. dit Labonte, paint brushes; Z. C. Ketchum,

paper files; T. B. Goodman, loose leaf ledgers. American patents.—R. C. Eldridge, tethering-pin; O. Feher, nut-lock; R. McKay, steam-boiler; A. M. Stark, combined telephone, telegraph, electric-light and power system; J. C. Leclerc, shoe-box.

HAY-BOND TREATY.

The treaty negotiated by Secretary Hay and Premier Bond on behalf of

the United States and Great Britain, respectively, regarding relations between the United States and Newfoundland was made public. The treaty, says a Washington letter, is as follows:—

Article I.—United States fishing vessels entering the waters of Newfoundland shall have the same privilege of purchasing herring, caplin, squid, and other bait fishes at all times, on the same terms and conditions, and subject to the same penalties, as Newfoundland vessels. They shall also have the privilege of touching and trading, buying and selling fish and oil and procuring supplies in Newfoundland, conforming to the harbor regulations, but without charges other than the payment of such light, harbor and Customs dues as may be levied on Newfoundland fishing vessels.

Article II.—Codfish, cod oil, seal oil, whale oil, manufacture whale bone, seal skins, herrings, salmon, trout and salmon trout, lobsters, cod roes, tongues and sounds being the produce of the fisheries carried on by the fishermen of Newfoundland, and the ores of metals, the product of Newfoundland mines, and slates from the quarries, untrimmed, shall be admitted to the United States free of duty; also all packages in which the said fish and oils may be exported shall be admitted free of duty. It is understood, however, that the unsalted or fresh codfish are not included in the provisions of this article.

Article III.—The officer of Customs at Newfoundland ports where the vessel

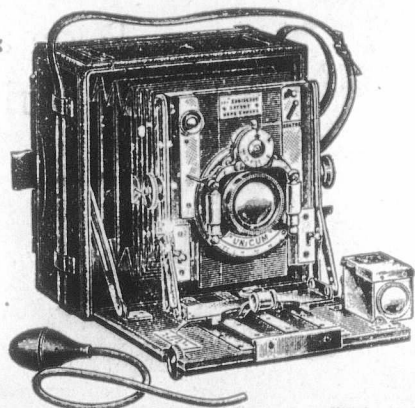
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Cable Address: "BROMIDE, London."

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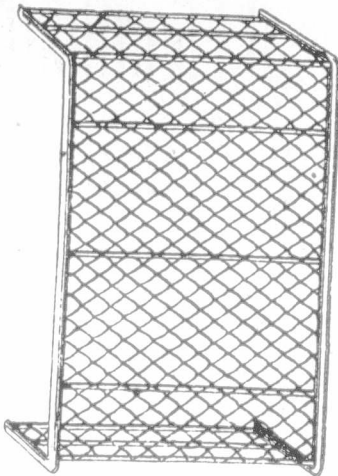
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88 & 89 High Holborn, London, W.C., England.

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Manufacturers of BIRD CAGES
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Aviaries, Parrot
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198, 200, 202a,
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88½ In favour of Canadians, under the New Tariff.

JAMES NORTH & SONS,

Chamois and Gloves
...AND...

Athletic Goods Manufacturers.

Harvest Gloves, Driving and Dress Gloves, House-
maids' Gloves, Gardening Gloves, White Cow-Hide
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balls, Boxing Gloves.

CASH
BAGS,

DRESSERS AND MANUFACTURERS.

Godley Mills,
and Tower Street Works,

HYDE Manchester, Eng

clears, shall give to the master of the vessel a sworn certificate that the fish shipped were the products of fisheries carried on by the fishermen of Newfoundland, which certificate shall be countersigned by the Consul and Consular agent of the United States.

Article IV.—When this convention shall come into operation and during the continuance thereof, the following articles imported into the Colony of Newfoundland from the United States shall be admitted free of duty:

Agricultural implements and machinery imported by agricultural societies for the promotion of agriculture, cranes, docks, fire-clay, fire brick, rock drills, rolling mills, crushing mills, separators, drills, steel machinery of every description for mining used within the mine proper and at the surface of the mine, smelting machinery of all kinds, whether imported directly by persons engaged in mining or to be used in mining operations and not for sale; brick machines, dynamite detonators, blasting powder and fuse, raw cotton, yarn, corn for manufacture of brooms and whisks, chair cane manufactured, cottonseed oil, olive oil, boracic acid, acetic acid, preservative, when imported by manufacturers to be used in the preservation of fish or fish glues; hemp and tow; Indian corn, oil cake, meal, pea meal, bran and other preparations for cattle feed; manures and fertilizers of all kinds, and sulphuric acid when imported to be used in the manufacture of manures; lines and twines used in connection with the fisheries, not including sporting tackles; ores to be used as flux, gas engines, when protected by patent; ploughs, harrows, sweeping, raking, ploughing, potato-digging and seed-sowing machines, when imported by those engaged in agriculture and not for sale; engravers' plates of steel polished for engraving thereon, photograph engraving machinery, printing presses, printing paper, printing type, printers' ink, when imported by bona fide printers for use in their business; salt in bulk, when imported for use in the fisheries.

The Portland

The Best and Most Popular Brand of

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Foot Wear.

In Goodyear Welts, Turns and Blake Sewn.

T. Roberts & Sons, Portland Works,
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These Shoes are Manufactured for Canadians at 33½ p c. under the new Preferential Tariff.

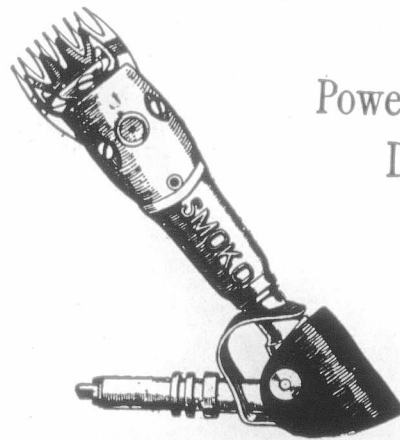
New Cuts will be inserted next week.

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Correct Models,
For Ease, Elegance and Wear.

Sheep Shearing Machines

For
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"SMOKO"
Brand are
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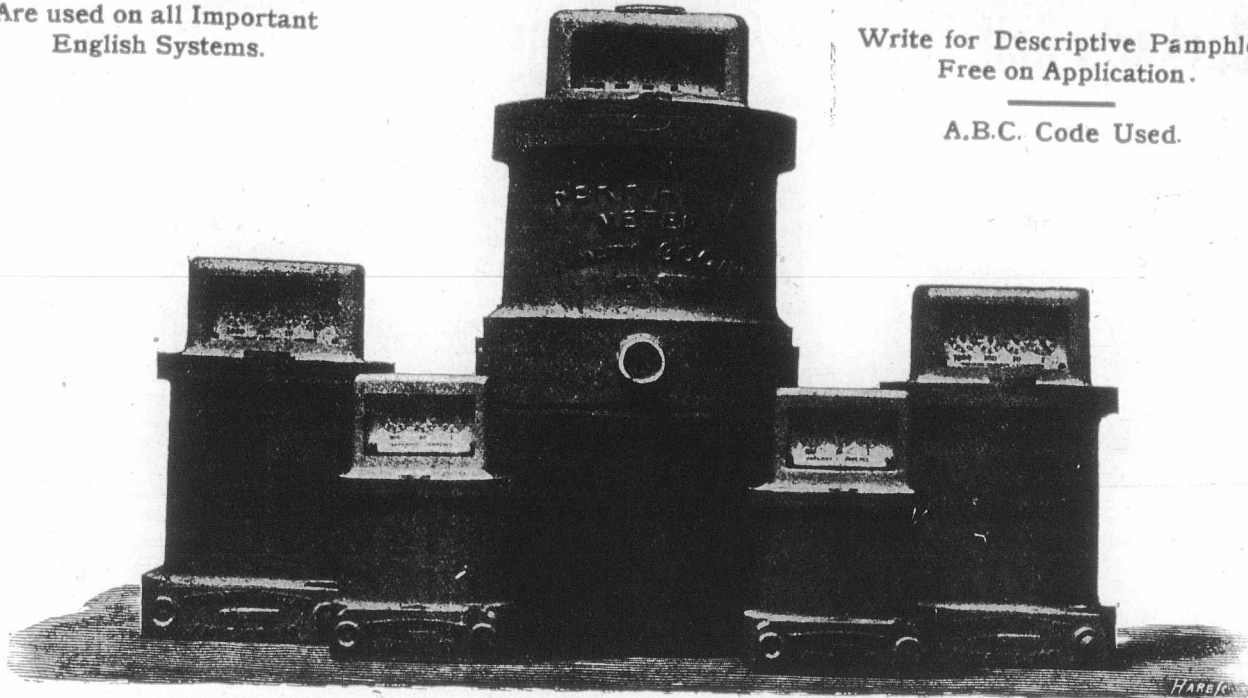
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Are used on all Important English Systems.

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WORKS AND OFFICES

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And the duties to be levied and collected upon the following enumerated merchandise imported into the Colony of Newfoundland from the United States shall not exceed the said amounts, viz.:—Flour, 25 cents per barrel; pork, \$1.50 per brl. of 200 pounds; bacon and ham, tongues, smoked beef and sausage, 2¼ cents per pound; or two dollars and fifty cents per 112 pounds; beef, pigs' heads, hocks and feet, salted and cured, \$1 per barrel of 200 pounds; rice ¼ per cent. per pound; kerosene oil, 6 cents per gallon.

Article V.—It is understood that if any reduction is made by the Colony of Newfoundland at any time during the term of this convention in the reduction of the duty on the articles named in article IV. of this convention, coming from any other country, the said reduction shall apply to the United States, and that no heavier duty shall be imposed on articles coming from the United States than is imposed upon such articles coming from elsewhere.

Article VI.—The present convention shall go into effect thirty days after the exchange of ratifications, and shall continue and remain in force for the term of five years from the date at which it shall come into operation, and further until the expiration of twelve months, after either of the contracting parties shall have given notice to the other at the end of the said term of five years, or at any time afterwards.

EVOLUTION OF THE CLOCK.

A primitive form of sun dial probably furnished the earliest systematic method of measuring time. Instruments for marking the lapse of time are found in both the Bible, and Homer. The Chinese made use of gnomons probably fifteen centuries before Christ. There were many kinds of sun dials employed by the Greeks and other nations. The Romans used obelisks, to which good gnomons were applied. Both the Romans and the Greeks employed men and women to announce the hours, as indicated by the public gnomons. There was a ring dial in the large ship of Hiero, Viruvius, says the Electrical Age, describes the hadometer, in use by Grecian navigators, which was constructed with wheels, and seems to have been the forerunner of the modern clock. But he does it so scantily that it seems probable it was not long in popular favor. As sun dials were of no use at night and in cloudy weather, the need of something better gave the ancients the water clock. It has been proved that Chaldeans and Egyptians made use of these. The clepsydra is perhaps the earliest form of water clock. The principle of this instrument was very simple. The wa-

ter issued drop by drop through a small orifice, falling into a receiver in which a light floating body marked the height of the water as it rose. Later the time was marked by a dial with a hand governed by a float. Centuries after this some very ingenious water clocks were made by the monks of Jerusalem.

The Egyptians, the Persians, and the Aztecs of America, reckoned their day to begin from sunrise, and divided it into four intervals, determined by the rising and setting of the sun, and its passage over the meridian. Our own uniform hours of sixty minutes each could scarcely have come into use until something like the wheel clock was invented. The ancient sun dial represented hours of a length varying with the seasons, and the water clock was adjusted to furnish hours of fifty to seventy minutes each, to suit the changing length of day and night. Hour glasses, originally called clepsammia, were modifications of a form of clepsydra, sand taking the place of water. Alfred the Great's candle clock was made in this manner. He procured 72 pennyweights of wax, which were made into six candles, each twelve inches long, with the divisions distinctly marked. These lit one after the other lasted twenty-four hours. They were tended by the King's chaplains. In order to protect the candles from the wind, Alfred finally fashioned the first lantern.

JOHN BARKER & SONS, LIMITED.

Park Street Iron Works, - OLDHAM, Eng.

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Sole Makers of

Barker's Self-Landing & Delivering Hoists

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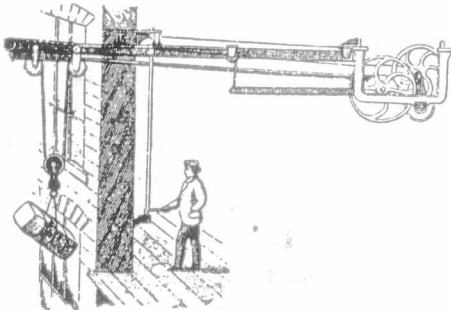
Makers of all kinds of

CAGE HOISTS and LIFTS to work by
Hydraulic, Electric, Gas or Steam
Power. Many Thousands Supplied.

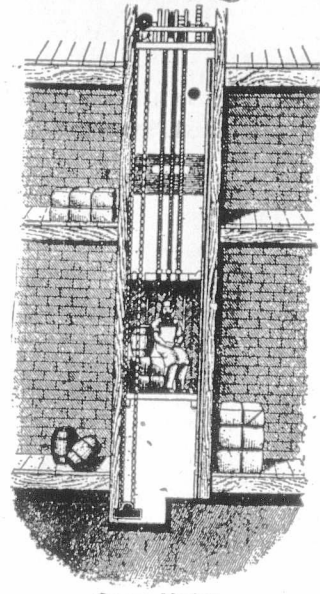
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.. OVERHEAD TRAVELLING and Other CRANES ..

Barker's Patent Self-Closing and Lock
ing Doors for Hoist Well Openings.
All kinds of Mill Gearing, Machine-
Made Wheels, Shafting, &c



Barker's Patent Self Landing and
Self Delivering Hoist.



Cage Hoist.

If Canadians purchase these Cranes in England,
they have 38 1/2 per cent. in their favour under
the new Preferential Tariff.

Some say that Archimedes made the first wheel clock so early as 200 B. C. Others give the credit to Wallingford, who lived so late as the beginning of the fourteenth century. But the more perfect water clocks were, long before the latter period, furnished with wheels, so that the only improvement was the substitution of a solid body to act as a moving weight, instead of water. It is not to be wondered at that the application of a weight to clocks as a moving power should attract so little attention, as water and sand were undoubtedly thought more convenient by contemporary writers. The oldest complete clock moved by weights is probably that sent by the Sultan of Turkey to Frederick II. in 1233. In the thirteenth century many of the church steeples in Italy were furnished with clocks moved by weights, which struck the hours. Hele of Nuremberg is supposed to have constructed the first watch in 1500; and to him must also be giv-

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 23 1902.

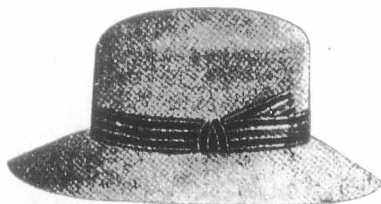
NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3 1/4-6mos.	\$50	\$50	97 1/2
Canada Life.....	2,500	4-6mos.	400	400	100
Confederation Life.....	10,000	7 1/2-6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	97
Guarantee Co. of North America.....	12,272	5	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 13, 1902 Market value p. p'd up sh

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9 1/2	10
Atlas.....	24,000	24 p.s.	50	6	26	227
British and Foreign Marine.....	27,000	25	20	4	18 1/2	19 1/2
Caledonian.....	21,500	12s. p.s.	25	5	.....	28 1/2
Commercial U. Fire, Life and Marine.....	50,000	27 1/2	50	5	47 1/2	48 1/2
Guardian Fire and Life.....	200,000	9	10	5	9	9 1/2
Imperial Fire.....	80,000	25	20	5	.....	.....
Lancashire Fire.....	100,000	8	20	2	.....	.....
Lion Fire.....	185,493	5	20	2	.....	.....
London and Lancashire Fire.....	100,000	22	25	2 1/2	19	20
London Assurance Corporation.....	25,100	20	25	12 1/2	51	53
London & Lancashire Life.....	10,000	19	10	2	8	8 1/2
Liv. & Lon. & Globe Fire and Life.....	391,752	90	51.	2	28	29
Northern Fire and Life.....	20,000	*22 1/2	100	10	73	75
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6 1/2	36	37
Norwich Union Fire.....	11,000	*23 1/2	100	12	106	109
Phoenix Fire.....	52,776	35	50	5	230 1/2	31 1/2
Royal Insurance Fire and Life.....	125,224	58 1/2	20	49	.....	50
Sun Fire.....	240,000	8s 6d p. s.	10	1 1/2	13	13 1/2
Union.....	45,000	18 p.s.	18	4	.....	14

*Excluding periodical cash bonus.

Panama • Hat • Company,
LIMITED,
59 Gresham Street,
LONDON, E.C., ENGLAND.



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

C. & A. MUSKER, LTD.,
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MANUFACTURERS of every DESCRIPTION of

Hydraulic & Electric Machinery.

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Coal Tips, Capstans, Stavers, Dynamos,
Pumping Engines, Lifts, Power & Lighting Plants,
Intensifiers. Motors, Cranes.
Hydraulic Machine Tools, Steam Motor Wagons,
Concrete Flag Making Machinery.

Telegraphic Address: "Muskers Liverpool."

Telegrams: "TANNERY, OLDHAM" All Communications must be addressed to Oldham. ESTABLISHED 1840

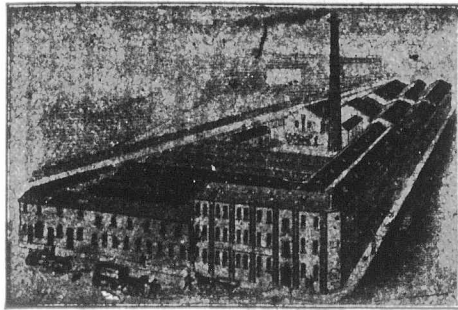
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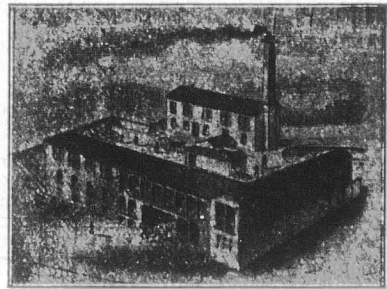
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Tannery: Blackley.

en the credit of the spring clock. The fusee was probably invented in England about the end of the sixteenth century. But it was not until the middle of the seventeenth century that the pedulum was first applied to clocks by Huykhens.

GLASS ETCHING.

Engraving which has been reproduced on glass by means of ordinary gelatin is a new process. How such an effect is produced Prof. L. Cailletet, of the French Institute, clearly explains.

"Certain substances," he says, "adhere to glass so firmly that when they are removed bits of the glass are often removed with them. I discovered this while studying a process of welding glass by means of metals. In order to weld a piece of metal to a glass tube all that is necessary is to plate the latter with silver, so that it will become a conductor of electricity, and then to place on the plated portion a ring of galvanized copper.

"Under such conditions the copper adheres so firmly to the glass that bits of the latter are bound to be taken away with it whenever it is re-

moved. Silicate of soda, which is often used to join two pieces of glass, produces the same effect, but the removal of pieces from a glass surface becomes particularly easy when one uses gelatine in the form of glue or isinglass.

"If we cover a glass or crystal vessel with a layer of glue dissolved in water we find that this layer, as it becomes dry, will become contracted and that, as it detaches itself from the glass, it will take away with it numerous fragments of various size. In this manner an engraving is made on the glass, and as a rule the design is harmonious and decorative, and reminds one of the frosted flowers which are so often seen on glass.

"If one dissolves in the gelatine salts which are easily crystallized and which do not exercise any chemical action on it the figures engraved on the glass will present a crystalline appearance, reminding one of ferns.

"Since glass, crystal and different mineral substances can be engraved in this way, gelatine can appropriately be used for the purpose of decorating many things in the home."

CHINESE CAMPHOR MONOPOLY.

Consul John H. Fesler, at Amoy, reports the granting of a monopoly of the camphor trade in the province of Fukien, including the consular districts of Fuchau and Amoy, to a Japanese subject. Camphor trees are cultivated in the interior by the Chinese, but they have never engaged in the manufacture of camphor until last year, when an American firm made contracts to buy their camphor and the goods purchased were brought to Amoy under a transit pass issued by the imperial maritime customs. Several Japanese firms followed this initiative. Later a Chinese firm in Amoy bought the monopoly of the trade from the vicroy. This firm, owing to its scant capital and defective process of steaming, heating, etc., failed, and a government camphor board was then established and an agreement made to employ a

Established 1779.

Telegraphic Address: "ANNE COWBURN."

ANNE COWBURN,

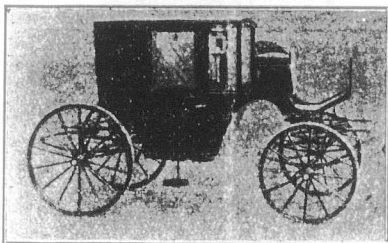
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AND

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Manufacturer.

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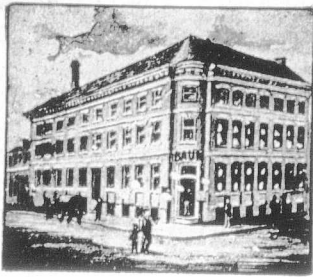
Electric Cars pass every 3 Minutes. 5 Minutes walk from Exchange or Victoria Stations. Covered Railway Carriage Truck for use of Patrons.

Pneumatic Tyres & Improved Solid Rubber Tyres Fitted to Carriages at Reasonable Prices.

Canadians can buy these carriages, under the New Tariff, 33 1/2 p.c., in their favour by purchasing in Manchester, from this firm.

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Newarke Street,
LEICESTER, - England.



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

Japanese expert to instruct the Chinese in the manufacture of camphor. The granting of monopolies is forbidden by existing treaties with China, and the report of the present camphor monopoly is denied by the Japanese minister. In any case, it is doubtful whether the Japanese intend to develop the camphor industry, their object being to control the price in order to make their Formosa industry more profitable. Camphor cannot be manufactured as cheaply here as in Formosa, where they do not have to pay for the trees. A copy of the agreement with the Japanese camphor expert and of the regulations of the Fukien camphor board, as also of the taoati's dispatch to the consul, are inclosed. The following extracts are taken from the regulations

As soon as these regulations shall have been published, no person or persons shall be permitted to own furnaces and boil camphor. Persons furnishing their own capital and wishing to engage in the collection of camphor must obtain a written permit from the board. All camphor manufactured, as well as the residuum, shall be brought to the board, who will buy them at a reasonable price and then submit them to the expert for examination. Qualified agents will examine trees, settle their prices, and close the deal, but owners of trees cannot be forced to sell. As the camphor trees are all in the interior, persons applying for permits to collect camphor must necessarily be the subjects of China; no representative or subject of any foreign government or natives of Europe shall be permitted to avail themselves of the privilege. The board shall issue passes for camphor brought from the interior to a treaty port. The cargo shall be subjected to examination at the barriers en route, but shall pay no liddin—only the custom export duties and charges in accordance with existing regulations. Camphor exported at other than a treaty port shall be confiscated. Persons employed in the manufacture of camphor shall be subject to the supervision and discipline of the board.

The duties of the expert are stated in the agreement to be the superintending of collecting, heating, steam-

ing, classifying, etc., of its camphor. He shall undertake to guarantee the sum of \$200,000 Mexican (\$83,000) as running capital from some Japanese company, without interest on the loan. The contract is for six years from the day on which it is signed. At the expiration of the time, all factories, buildings, machines, furnaces, etc., belonging to the board shall be turned over to the company at the cost price, except such properties as shall be found in the interior, and it is further provided that the company shall only dispose of them by sale, but shall not own them. The balance of the capital shall be returned, the board being in nowise responsible for the money expended. Of all camphor manufactured, the expert shall pay a sum of \$7 (\$2.90) to the Chinese government as a tax per picul (133 1-3 lbs.). The tax shall be \$1 (41.5 cents) for every \$10 (\$4.15) additional price. This tax shall be paid to the controlled and shall be applied toward the government expenses in the Fukien province. The object of manufacturing camphor being to secure revenue for the government and to give employment to the people, should any foreign merchant establish factories in the treaty port and there collect camphor out of the trees he shall have bought, he is permitted by the treaties to do so and shall not be interfered with.

RUBBER SCARCE.

Reporting to the state department from his station at Para, Brazil, United States Consul Kennedy call attention to the alarming decrease in the caoutchouc in certain parts of Peru, where heretofore the greatest output was gathered. The consul says that the caoutchouc forests of Peru, from which nearly the whole supply of this product has heretofore been drawn are practically exhausted. This is the result of the wasteful methods pursued by the gatherers, who, instead of bleeding the trees, cut them down. This destructive process has been going on for many years, and now the former great caoutchouc forests of

The Tip Top

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STYLE ..

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Leicester
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J. T. BRAMMAGE,

WESTERN ROAD,
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The trade supplied with these Shoes, for Ladies and Children, under the New Canadian Preferential Tariff, 33½ p.c., in Canada's favour.

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High Class—Wholesale

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We supply these Shoes, 38½ p.c. under the New Preferential Tariff.

GREAT NORTHERN WORKS, - BELGRAVE ROAD,
LEICESTER, ENGLAND.

Cuts will be inserted when received.

Peru are almost decimated. I am reliably informed, however, that there is an almost inexhaustible supply of caoutchouc in the little known regions about the Upper Maderia. In the near future gatherers must look to Bolivia for their supply of this gum. It is understood that a strong effort will be made to prevent their destroying the trees, as in Peru.

The supply of balata from which gutta percha is made is so great, however, that no fears of a shortage need be entertained for years to come, if the business is properly and intelligently handled. Experts report that there is not a tributary to the Amazon which does not show forests of this tree upon its banks.

Consul Kennedy deplores the fact that as a result of his previous re

C. SMITH & SONS,

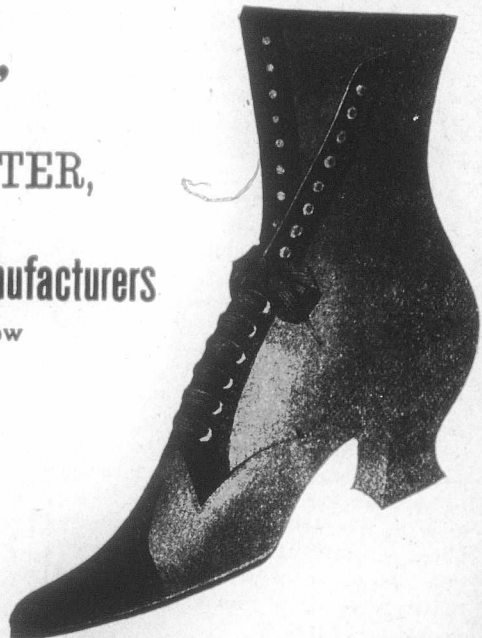
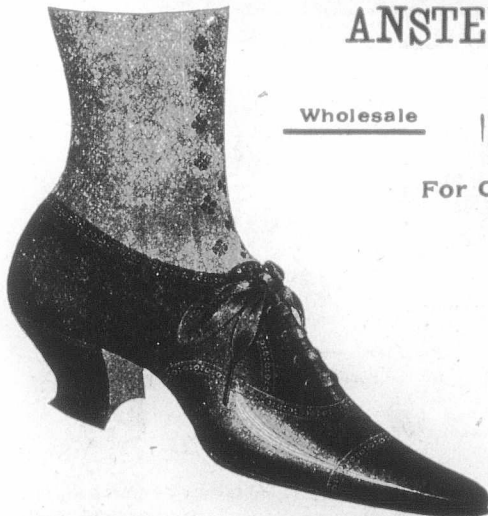
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"JAPLAK" QUICK-DRYING PAINT FOR HOLDS. GUARANTEED TO PREVENT PITTING OR OXIDISING.

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

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WORKS: KING AND QUEEN AND LAVENDER WHARFS, ROTHERHITHE.

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

port on this subject three syndicates—English, Belgian and German—are now in the field to procure gutta percha and no American syndicate has so far put in an appearance.

The importance of this new industry in Brazil may be realized when it is known that the market price of balata is equal to the that of the best rubber and the cost of production is less than one-tenth that of rubber.

The balata fields of the Guianas and Venezuela are said to be nearly exhausted, which makes the discovery of the supply on the Amazon of the utmost importance to the commercial world.

Another advantageous feature in connection with the production of balata is that it does not necessitate the risk of life attendant upon the gathering of rubber. The balata grows upon high ground, as well as on the margins of swampy streams, where the fevers lurk. It is a common saying that every ton of rubber from the upper river costs two lives. This can never be said of balata, for men may work at this industry with no greater risk than usually attends any labor in the tropics, and four men will gather as many kilograms of balata per day as thirty men can obtain of bo racha.

LIQUORICE ROOT IN THE CAUCASUS

The quantity of liquorice root collected in the spring of the present year was about 20,000 tons. Half of this quantity will, in all probability, be exported to America toward the end of this year, and the other half, which, under ordinary circumstances, would be sent forward in the spring of 1903, is more likely than not to lie in the Caucasus until the end of next year in consequence of overproduction and the large stocks of root held in America.

It is predicted, says the British Consular Report, that a decided fall in the forward prices for liquorice root is

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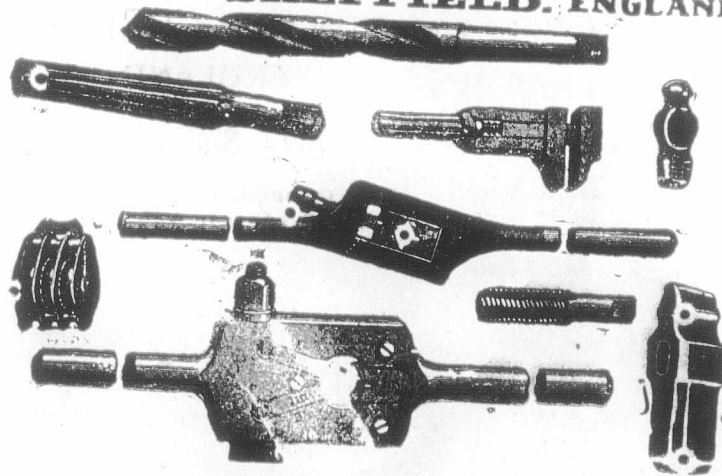
8 Broad Street, Ratcliff, - London, England.

Counting House:

1 Billiter Avenue, - London, E. C., England.

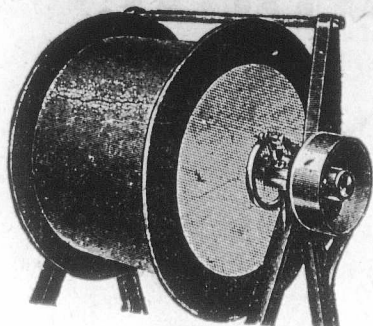
PRICE LISTS ON APPLICATION.

THE MIDLAND MFG. CO., LD.,
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The Patent Electro-Magnetic SEPARATORS.



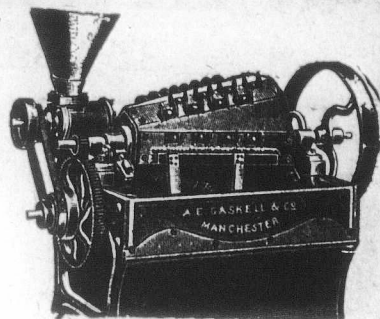
For extracting Iron or Steel from Borings, Ash-Metals, Glass Seeds, Slag Tobacco, &c.

Powerful, Constant, Automatic, Economical, Safe, Self-Clearing.

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Works: ROCHDALE, Eng.

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CANADIAN PETROLEUM PRODUCTS,

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Branches:

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—SELLING AGENTS FOR PROVINCE OF ONTARIO—

The QUEEN CITY OIL COMPANY, Limited,

Head Office: TORONTO, Ont.

Branches: OTTAWA, HAMILTON, LONDON, KINGSTON, and other Stations in
Province of Ontario.

like to take place before long, seeing that root, for which there is no sale, is being offered in the United States, while practically the crops of two years have been sold and handed over to the new combine, and one year's crop is still lying in the Caucasus, thus forming a burden on the root market. We should think, though, that the body of men composed of dealers in tobacco and liquorice root, who have within very recent date amalgamated in America, will be prepared to hold back the sales of liquorice, and thus regulate, to a certain extent, the prices of root so as not to sustain very heavy losses.

TRANSMITTING MAILS BY WIRE.

The story of the electric post invented by Count Piscicelli Taeggi, an Italian engineer, reads rather like a chapter from a romance than the recital of a practical method of collecting and transmitting mail matter which is being investigated by the mat-

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PRICE LIST.

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Uppers & Grindery. Leather.

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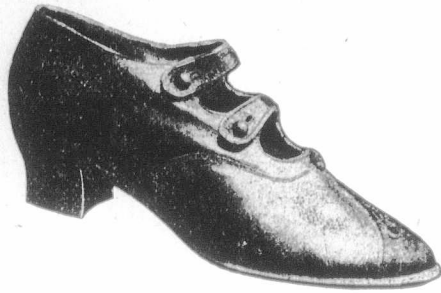
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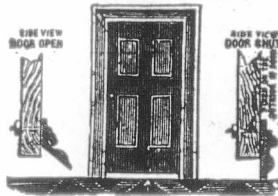


ter-of-fact and prosaic authorities of St. Martin's Le Grand. Like Marconi, of wireless fame, the inventor of the new postal system, whose invention depends on wires, finding no encouragement from the Government of his native sunny Italy, turned to John Bull, who, with his keen, shrewd eye to business, readily appreciated the immense advantage which the new invention offered over the existing methods, and determined to make a test of its practical qualities. The transmission of mails at a speed of 250 miles an hour is the task which count Taeggi sets himself to accomplish. The plant consists of a light wire railway, supported by tall poles, which is to run from London, connecting with all the principal Provincial towns. The main wires sustain the carriage, a torpedo-shaped vehicle, weighing about 150 pounds, having a central wheel, which grips the "rail," with side wheels engaging similar wires at the sides, preserving its balance when running slowly. The "rail" has a breaking strain of five tons. The most ingenious part of the invention is the "switching" apparatus, the switches being operated by arms attached to the car, of varying length and height, which, upon the car reaching the point of divergence from the main line, automatically switches it off to the branch line. Provision is also made to automatically slacken speed at switches, and collisions are prevented by the use of a safety device, which slackens speed when a car approaches within three miles of the preceding car. A double track prevents the possibility of collision.

The invention also embraces the collection of mail matter by an interesting and novel device. Posting boxes are contained in an iron column, 45 feet in height. A letter when placed on a narrow shelf in front of the pole is automatically drawn inside the pole, and deposited in a box fitted with a special stamping apparatus, which cancels the postage stamp wherever affixed, thus accomplishing automatically one of the longest and most tedious operations of the postal service. The letter is at the same time stamped with the date and the exact hour at

Slater's Patent "RELIABLE" Draught

Dust



& Rain

Stopper

For the Bottom of Doors

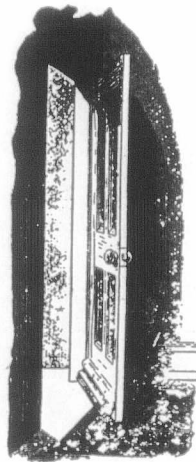
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length.

Also THE CHEAP "CHAMPION"

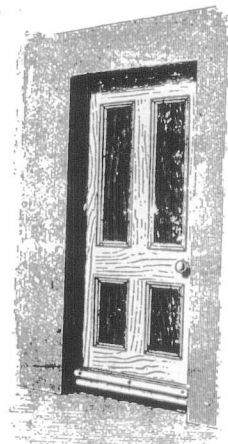
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The Cheapest Draught, &c., Preventer Obtainable.

BEST DISCOUNT TO THE TRADE.



Door with Preventer, OPEN.



Door with Preventer, SHUT.

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For description see "Canadian Journal of Commerce," March 28th, 1902. Full particulars and prices on application.

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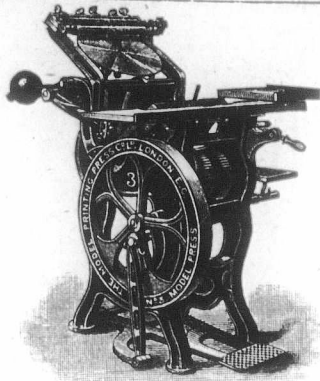
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which it enters the box. The mail is also collected from the posting boxes automatically. Every ten or fifteen boxes are connected with the general postoffice by a single line aerial wire supported upon the iron columns. Over this line collecting boxes travel at five-minute intervals. These boxes stop and open at each pole, causing the posting box to rise inside the column, shoot its letters into the collecting box, and drop to its former position. The circuit completed, the collecting box discharges its contents at the general post-office. Mail robbers are summarily disposed of by a fulminating ring, which encircles every pole in such a way that it is impossible for anyone to reach the wires without touching it. The ring is charged with electricity at so high a tension that to touch it is fatal.

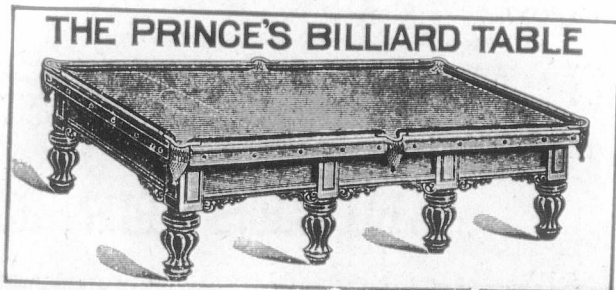
IMPROVED HEALTH AND LONGEVITY.

The Saturday Evening Post of Philadelphia expresses the opinion that far more important and encouraging as "signs of the times" than any developments in politics or industry are the advertisements of physical culture systems and health foods and other means for promoting a sound body. "The enormous increase in this kind of advertising within the past five years means a sudden enormous increase in intelligent public interest in health. And that means oncoming generations with purer, stronger blood and therefore with clearer, more active, more courageous brains. And that, in turn, means that all the problems of living, personal, social, political, will be met and taken care of."

The people are learning how to care for their bodies—how to breathe pro-

KENT & CO.,
 City Billiard Works,

"BAIZES, LONDON.
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Elastic Webs.

All business communications to be addressed to the firm.

Brougham Street Mills, Leicester, England.

perly, how and what to eat, how to live more vigorous and longer lives. In addition, sanitary science is making wonderful strikes, and the medical and surgical professions are accomplishing wonders in repairing human machinery.

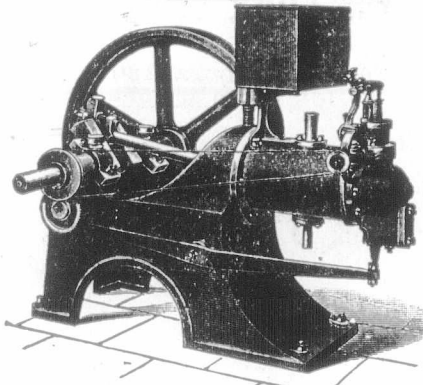
All this means, says the Insurance Press, that the "death force" among the population at large, particularly among selected insured lives, is diminishing steadily. The experiences of life insurance companies in the future are likely to reveal much more favorable differences between actual mortality and expected mortality than in the past.

Incidentally it may be mentioned that a letter from the New York Tribune's Paris correspondent, printed last Thursday, described a novel feature of the campaign which is being waged against tuberculosis in Germany. In that country certain insurance companies devote large sums of money to the maintenance of sanatoria for the treatment of tuberculous workmen. "When attention is once directed to the point," says the Tribune, "any one can see that such a course, by reducing mortality among policyholders, might lessen the losses of the companies from death. Few people would

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**SIMPLEST,
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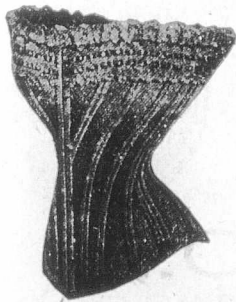
suppose, though, that the effect would be conspicuous. It is surprising, therefore, to learn that such is really the case. After trying the plan for three years the insurance companies have discovered that it is a source of profit, and not simply a charitable venture. Already there are no less than eighty-three sanatoria for workmen in Germany, and Dr. Brouardel assures our correspondent that the system is now permanently established and in good working order.”

Although its form cannot be foreseen, an evolution of some kind is coming. Some time in the not distant future the life insurance company will have the opportunity thrust upon them of recognizing the improved conditions that, to some extent, have already come in the public health. The tabulation which the Actuarial Society is now making is probably a step in that direction.

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Gentlemen,—I was very pleased with the finish of special suits received Saturday, being rather better quality than I usually order, which means a better class of customer, and it shows you can finish your goods in first-class style.
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Gents.—I may say that your goods and way of making and finishing are pleasing not only to me, but to my customers also.
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Yours sincerely, T. J.



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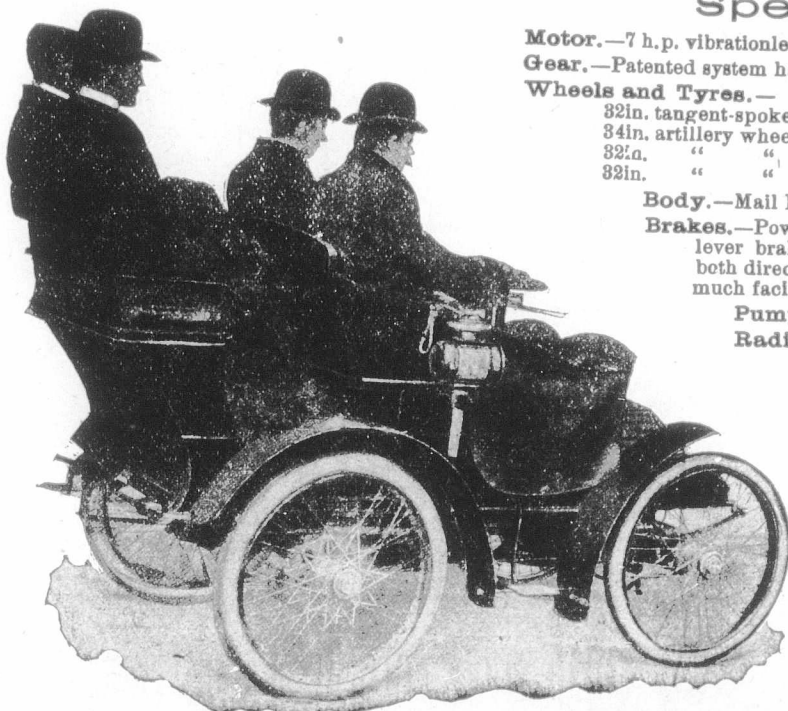
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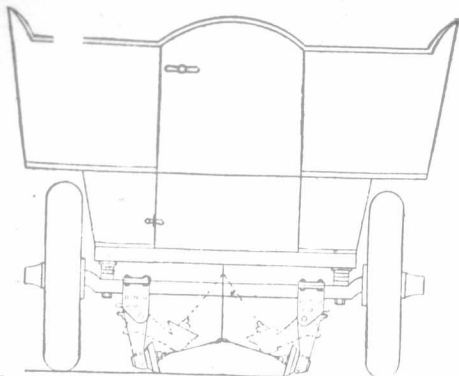
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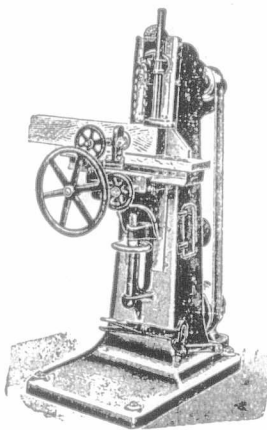
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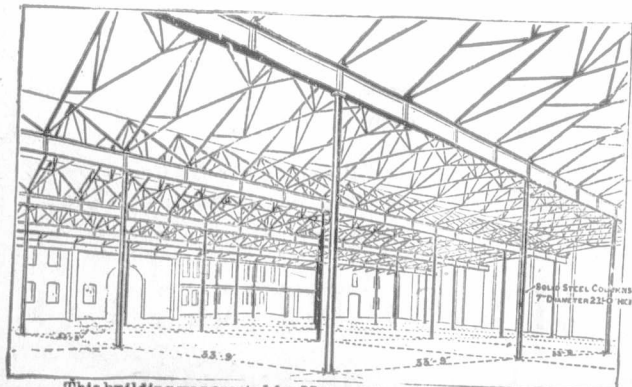
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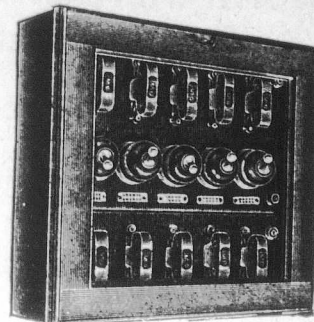
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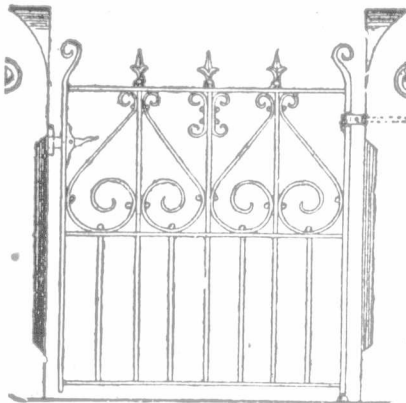
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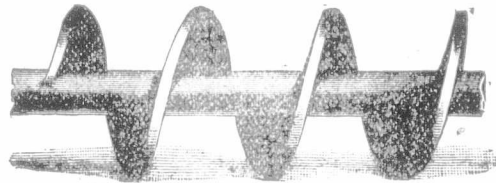
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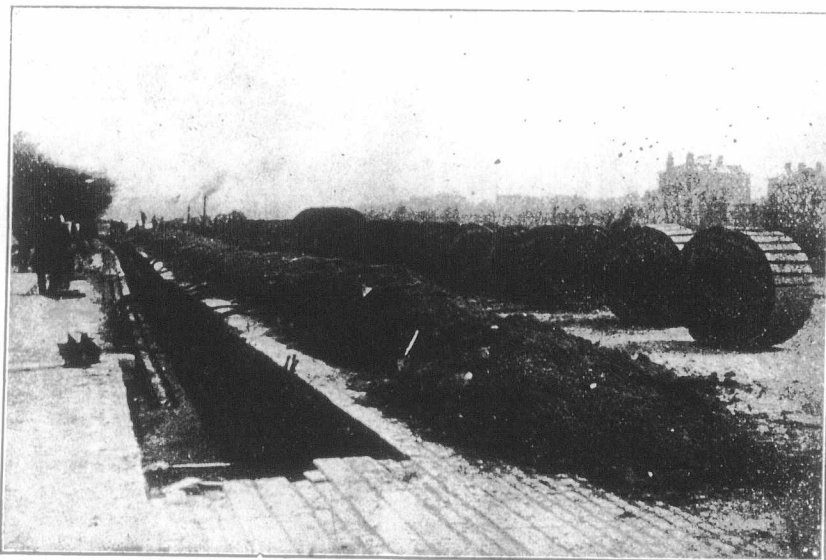


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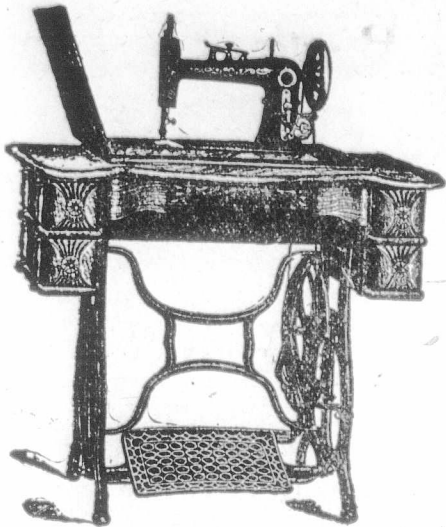
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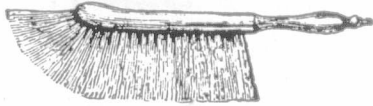
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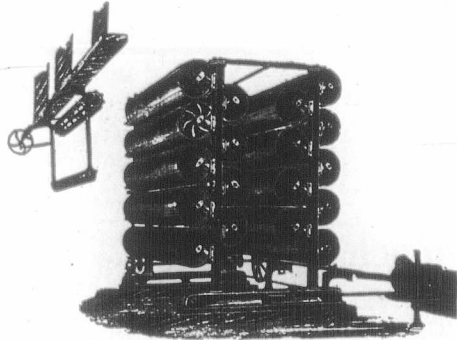
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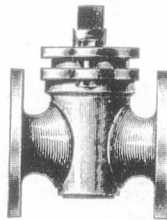
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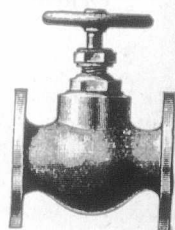
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Canada, 4 per cent. loan, 1880		102	104
3 per cent. loan, 1888-99		101	103
Debs. 1884, 1 1/4 per cent		88	90
2 1/4 p.c. loan, 1897		108	110
Manitoba, 1885-6, 5 p.c.			

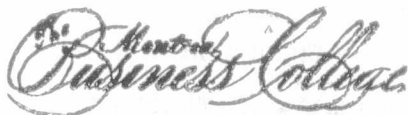
Railway and other Stocks.		Dec. 18
Quebec Province, 5 p. c., 1874	100	105
1876, 5 p.c.	100	105
1880, 4 1/4 p.c.	104	106
1883, 5 p.c.	109	112
100 Atlantic & Nth. Western 5 p.c. Gas	120	123
1st M. Bds	133 1/2	143 1/2
10 Buffalo & Lake Huron \$10 shr	138	142
do 5 1/4 p.c. bonds		
Can. Central 6 p.c. M. Bds. Int. guar. by Gov.		
Canadian Pacific \$100	129 1/2	129 3/4
Grand Trunk, Georgian Bay, &c.		
1st M.	101	103
Grand Trunk of Canada Ord. stock.	14 1/2	14 3/4
2nd equip. mtg. bds. 5 p.c.	126	129
1st pref. stock	107	10 1/2
2nd pref. stock	93 1/2	94 3/4
3rd pref. stock	43 1/2	44 1/2
5 p.c. perp. deb. stock	135	138
4 p.c. perp. deb. stock	109	111
100 Great Western shares, 5 p.c.	134	137
100 Hamilton & N. W., 6 p.c.		
100 M. of Canada Stg. 1st Mort. 5 p.c.	106	108
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100 N. of Canada, 1st mtg., 5 p.c.	103	105
100 Quebec Central, 5 p.c. 1st Inc. Bds	105	107
100 T. G. & B. 4 p.c. bonds, 1st mort.	109	111
100 Well., Grey & Bruce, 7 p. c. bds.	109	111
100 1st Mort	105	107
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100 City of London (Ont) 1st pref 5 p.c.	100	102
100 City of Montreal stg. 5 p.c 1874	101	104
100 City of Ottawa, 4 p.c., stg.	100	102
redeem 1873	100	103
redeem 1875	100	103
100 City of Quebec, op. c. redeem 1875	105	107
redeem 1874	110	112
100 City of Toronto, 4 p.c. 1889-93	100	102
5 p.c. stg. con. deb. 1874-1876	101	107
5 p.c. gen. con. deb. 1879	109	111
4 p.c. stg. bonds	101	103
100 City of Winnipeg deb., 1884, 5 p.c.	105	107
Deb. scrip. 1882, 6 p.c.		
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100 Canada North-West Land Co.	97	102
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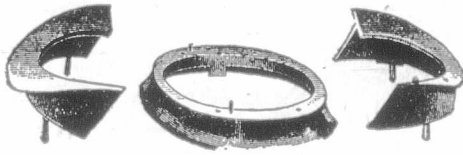
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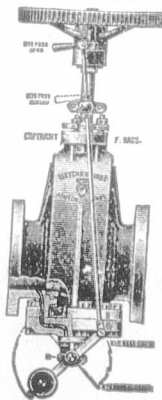
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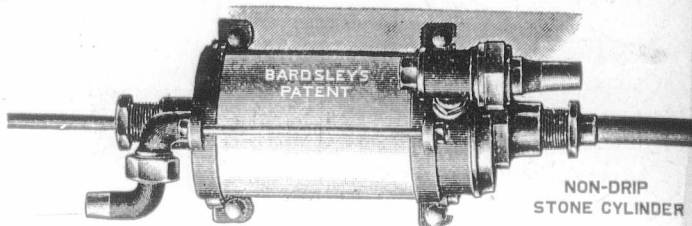
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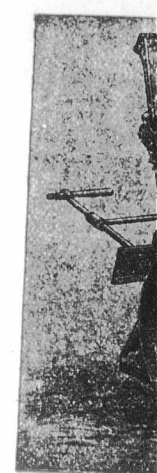
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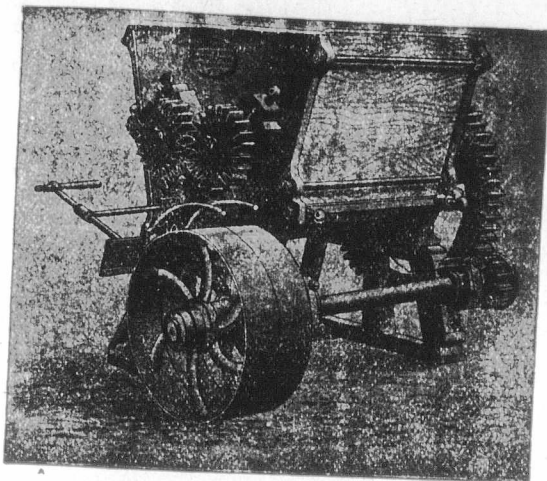
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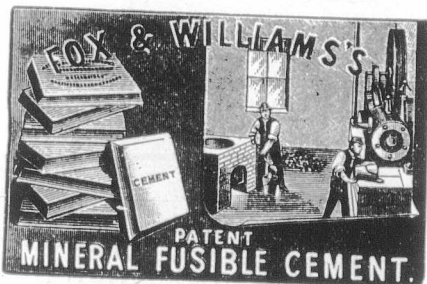
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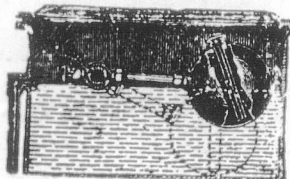
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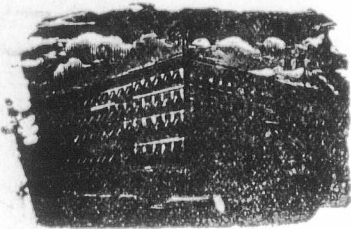
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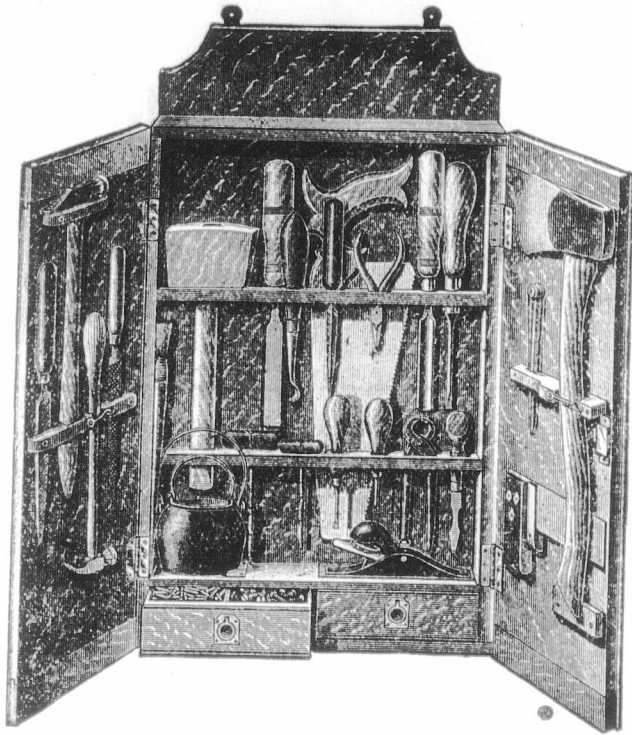
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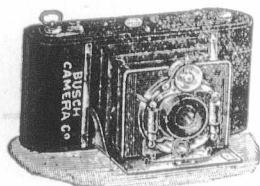
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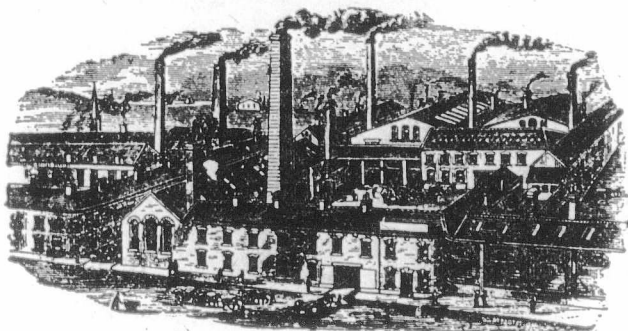
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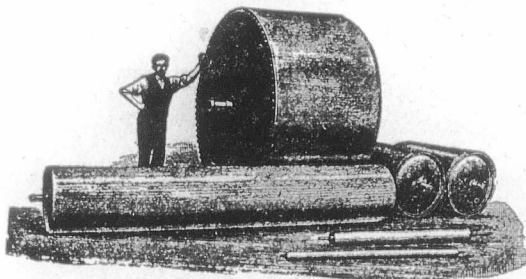
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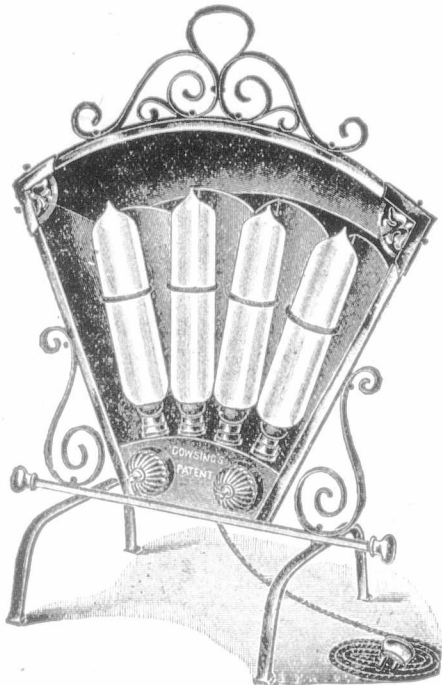
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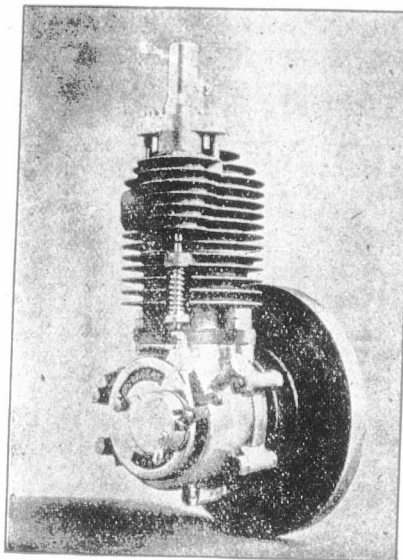
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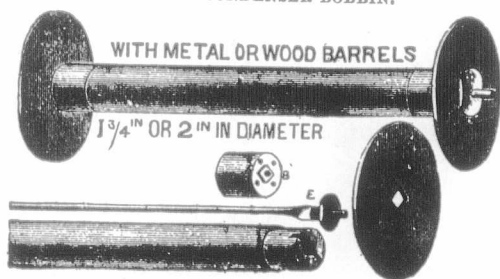
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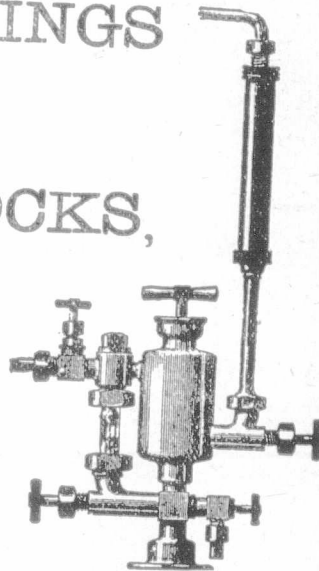
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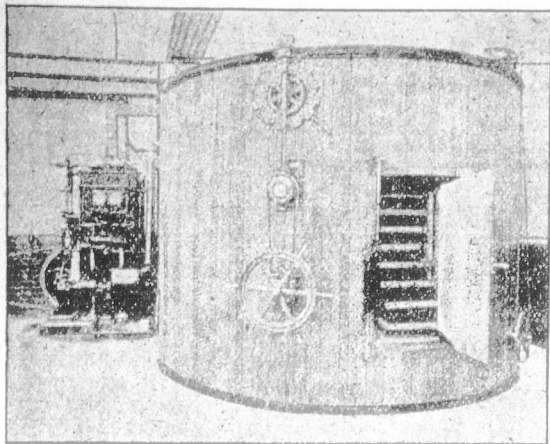
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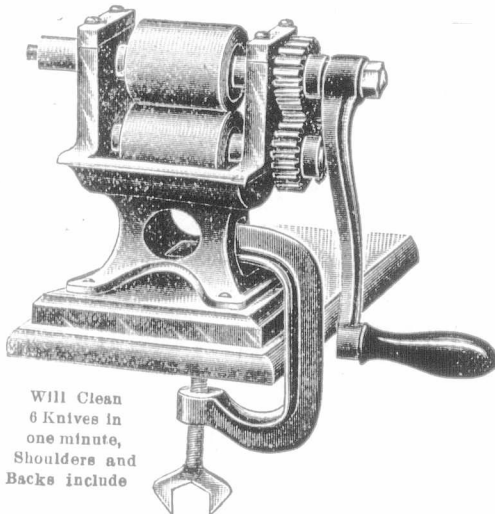
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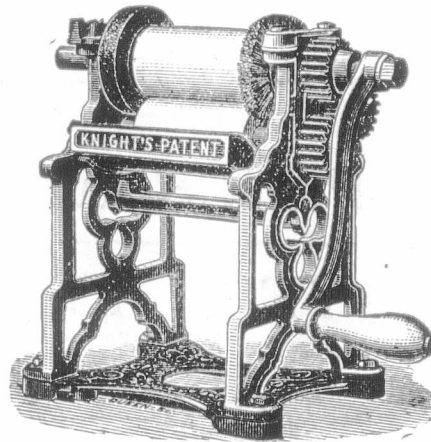
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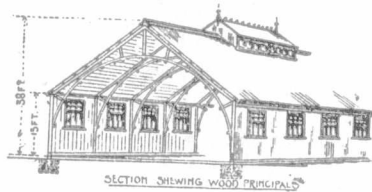
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LIVERPOOL & LONDON & GLOBE

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Available Assets, - - \$61,187,216

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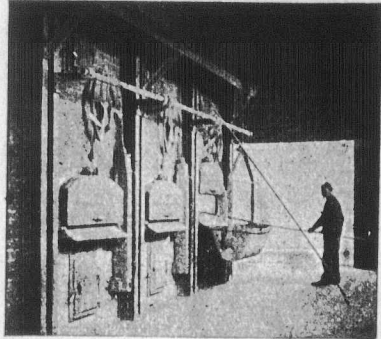
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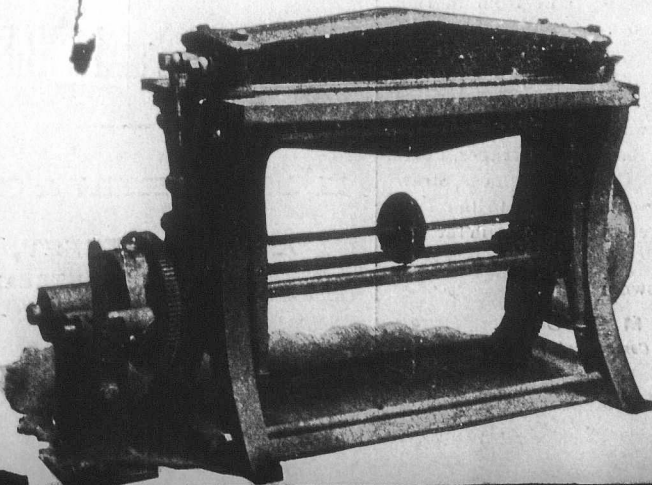
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