

**PAGES  
MISSING**

THE CANADIAN

# JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 63, No. 14.  
New Series.

MONTREAL, FRIDAY, OCT. 5, 1906.

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Editor and Proprietor.

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Montreal.

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The Bank of Montreal.

(ESTABLISHED 1817.)
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REST .. 10,000,000.00
UNDIVIDED PROFITS..... 922,418.31

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Ltd.

The Western Bank of Canada.

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Capital Subscribed... 550,000
Capital Paid-up... 550,000
Rest Account... 300,000
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RESERVE FUND... 4,000,000
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THE CHARTERED BANKS.

THE MOLSONS BANK.

104th DIVIDEND.

The Shareholders of The Molsons Bank
are hereby notified that a Dividend of
TWO AND A HALF PER CENT. upon
the capital stock has been declared for
the current quarter, and that the same
will be payable at the office of the Bank,
in Montreal, and at the Branches, on and
after the FIRST DAY OF OCTOBER
NEXT.

The transfer books will be closed from
the 17th to 29th September, both days
inclusive.

THE ANNUAL GENERAL MEETING.

of the Shareholders of the Bank will be
held at its banking house, in this city,
on MONDAY the 15th of October next,
at three o'clock in the afternoon.

By order of the Board,

JAMES ELLIOT,
General Manager.

Montreal, 29th August, 1906.

THE BANK OF TORONTO

INCORPORATED 1855.
HEAD OFFICE: TORONTO, CANADA.
PAID-UP CAPITAL... \$3,800,000
RESERVE FUND... 4,200,000

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Deposits o
Interest from dat

NO TROUBLE
D. M. STEW

The Dominion

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LOND
Capital Subscri
Total Assets, \$1
T. H. PURDON, K.

THE CHARTERED BANKS.

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Rest, - - - - - 4,500,000

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Incorporated by Dominion Parliament.

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Reserve Fund and Undivided Profits 1,253,000

Total Assets ..... 21,000,000

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**Union Bank of Canada**

Established, 1865.

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CAPITAL SUBSCRIBED . . . . . 3,000,000  
CAPITAL PAID-UP . . . . . 3,000,000  
REST . . . . . 1,500,000  
TOTAL ASSETS OVER . . . . . 28,000,000

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Reserve Fund . . . . . 1,284,278

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G. P. SCHOLFIELD, General Manager.

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Capital paid-up. . . . . \$2,914,030  
Rest & Undivided Profits. . . . \$3,059,274

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

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(Incorporated by Act of Parliament, 1885.)

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CAPITAL SUBSCRIBED . . . \$4,161,000  
CAPITAL PAID-UP . . . . \$3,960,000  
REST . . . . . \$1,250,000

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Embro,	Prescott,	Tottenham
Fergus,	Ridgetown,	Waterdown
Glencoe,	Ripley,	Webwood
Grand Vallee,	Rockwood,	Windsor,
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Hamilton,	St. Mary's,	Windsor,
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Capital Paid-up, - - - 3,000,000

Reserve Fund and Undivided Profits, - - - 3,839,000

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RESERVE... 2,500,000  
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Carleton Place, Sask. La Riviere, Man. Stonewall, Man.  
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CAPITAL PAID-UP... \$1,500,000  
REST... 700,000

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Reserve, - - - 1,500,000

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Capital Subscribed... \$2,000,000  
Capital Paid-up... 2,000,000  
Reserve Fund... 1,450,000

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The transfer book will be closed from the 17th to the 31st of October next, both days inclusive.

By order of the Board of Directors,  
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Manager.  
Quebec, September 18th, 1906.

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Capital Paid Up... \$2,500,000  
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**Imperial Bank of Canada.**

CAPITAL AUTHORIZED... \$5,000,000  
CAPITAL PAID-UP... 4,280,000  
REST... 4,280,000

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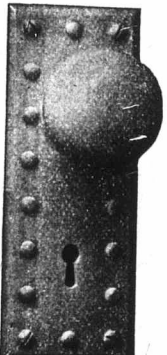
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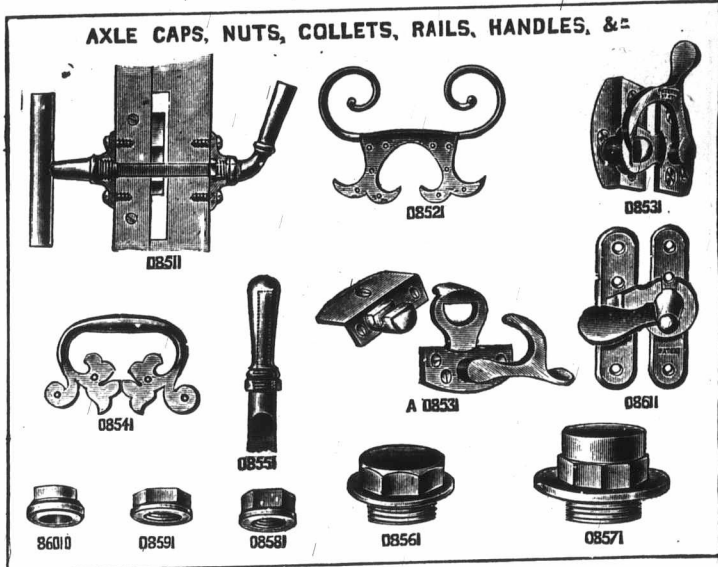
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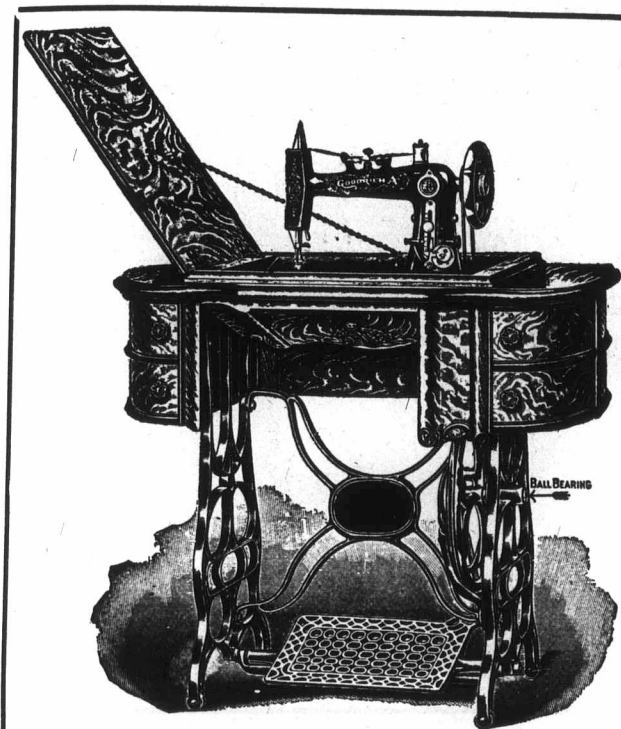
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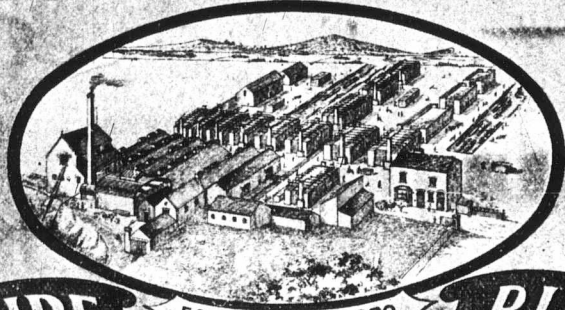
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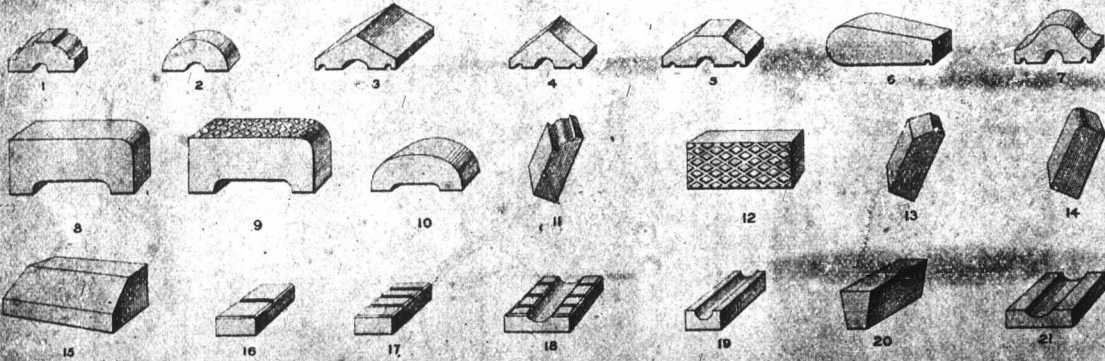


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ANY OTHER PATTERN NOT SHOWN MADE TO ORDER

No.	Description	Size	Approximate Weight	No.	Description	Size	Approximate Weight
1	Wall Coping	9in. workway, 9in. wide	80 cwt. per M.	12	Chaqueped Paving	10in. by 4in. by 2in.	70 cwt. per M.
2	Half-round Coping	8in. " 9in.	"	13	Header Plinth	4 1/2in. workway, 9in. long	"
3	Saddle-back Coping	15in. " 12in.	1 cwt. 1/2 gr. per doz.	14	Ball Nose	9in. " 9in.	50 cwt. per M.
4	"	9in. " 9in.	80 cwt. per M.	15	Sawtooth Plinth	9in. " 4 1/2in.	70 cwt. per M.
5	Field Box	6in. " 18in. long	1 cwt. 2/3 gr. per doz.	16	Stable Brick	9in. long, 4 1/2in. wide, 2 1/2in. thick	80 cwt. per M.
6	Wall	9in. " 9in. wide	80 cwt. per M.	17	Channel Brick	9in. workway, 9in. wide	1 cwt. per doz.
7	Platform	9in. " 14in. long	2 cwt. per doz.	18	"	9in. long, 4 1/2in. wide, 2 1/2in. thick	80 cwt. per M.
8	Chaqueped Platform Coping	6in. " 16in.	"	19	Arch Brick	9in. long, 8in. wide, 2 1/2in. thick	"
9	Wall Coping	9in. " 14in.	"	20	Channel Brick	9in. by 9in.	1 cwt. per doz.
10	Cornice Brick	9in. " 9in.	80 cwt. per M.	21	"	"	"

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Me  
35

British Columb  
1917, 4 1/2  
1941, 8  
Canada, 4 per  
8 per  
Debs.,  
2 1/2 p.c.  
Manitoba, 1910,

Sbs RAILWAY

Quebec Prov

100 Atlantic & N  
1st M  
10 Buffalo & L  
do. 5 1/2  
Can. Central  
guar.  
Canadian Pa  
Do. 5 p.  
Do. 4 p.  
Do. 4 p.  
Algoma

Grand Trunk  
1st M

100 Grand Trunk  
100 2nd eq  
100 1st pr  
100 2nd. p  
100 3rd pr  
100 5 p.c.  
100 4 p.c.  
100 Great Western

100 M. of Canada  
100 Montreal & C  
mg b  
Nor. of Canad  
100 Quebec Cent.,  
T.G. & B., 4  
100 Well, Grey &  
1st mort.  
100 St. Law. & O

Municipal

100 City of London  
100 City of Montr

100 City of Ottawa  
100 City of Quebec  
redeem 190  
redeem 190  
100 City of Toront  
3-1/2 per c  
5 p.c. gen.  
4 p.c. stg.  
100 City of Winni  
Deb. scrip

Miscellaneous

100 Canada Compa  
100 Canada North-  
100 Hudson Bay

Bank of British  
Bank of Montrea  
Canadian Bank

W. F. Woodward

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**SECURITIES.**

	London Sept 20.
British Columbia, 1907, 6 p.c. ....	101 108
1917, 4½ p.c. ....	103 105
1941, 8 p.c. ....	85 87
Canada, 4 per cent. loan, 1910 .....	101½ 102½
8 per cent. loan, 1938 .....	98 99
Debs., 1909, 3½ p.c. ....	101½ 102½
2½ p.c. loan, 1947 .....	88 85 xd
Manitoba, 1910, 5 p.c. ....	103 105

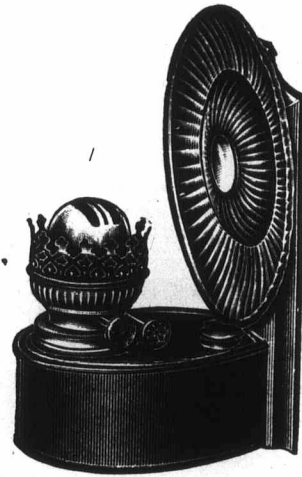
**Sbs RAILWAY AND OTHER STOCKS**

Quebec Province, 1906, 5 p.c. ....	102	104
1919, 4½ p.c. ....	103	105
1912, 5 p.c. ....	103	105
100 Atlantic & Nth. West. 5 p.c. gua. ....	119	121
1st M. Bonds. ....	119	121
10 Buffalo & Lake Huron, £10 shr. ....	13	13½
do. 5½ p.c. bonds .....	136	138
Can. Central 6 p.c. M. Bda Int. ....	184½	184
guar. by Govt. ....	103	110
Canadian Pacific, \$100 .....	111	113
Do. 5 p.c. bonds .....	103	104
Do. 4 p.c. deb. stock .....	119	121
Do. 4 p.c. pref. stock .....	119	121
Algoma 5 p.c. bonds .....	119	121
Grand Trunk, Georgian Bay, &c. ....		
1st M. ....		
100 Grand Trunk of Canada ord. stock .....	27½	27½
2nd equip. mg. bds. 6 p.c. ....	119	122
1st pref. stock, 5 p.c. ....	121½	121½
2nd. pref. stock .....	113½	114½
3rd pref. stock .....	67½	67½
5 p.c. perp. deb. stock .....	183	185
4 p.c. perp. deb. stock .....	109	111 xd
100 Great Western shares, 5 p.c. ....	131	133
100 M. of Canada Stg. 1st M., 5 p.c. ....	102	104
100 Montreal & Champlain 5 p.c. 1st mtg bonds .....		
Nor. of Canada, 4 p.c. deb stock .....	106	108
Quebec Cent., 5 p.c. 1st inc. bds. ....	101	103
T.G. & B., 4 p.c. bonds, 1st mtg .....	103	105
100 Well., Grey & Bruce, 7 p.c. bds. ....		
1st mort. ....	115	118
100 St. Law. & Ott. 4 p.c. bonds ....	103	105
<b>Municipal Loans.</b>		
100 City of London, Ont. 1st prf 5 p.c. ....		
100 City of Montreal, stag., 5 p.c. ....	100	102
100 City of Ottawa, red. 1913, 4½ p.c. ....	101	103
100 City of Quebec, 6 p.c. red'm 1906 .....		
redeem 1906, 6 p.c. ....	108	105
redeem 1923, 4 p.c. ....	101	103
100 City of Toronto, 4 p.c. 1922-28. ....	102	104
3 1-2 per cent. 1929. ....	93	95
5 p.c. gen. con. deb., 1919-20. ....	105	107
4 p.c. stg. bonds .....	99	101
100 City of Winnipeg deb. 1914, 5 p.c. ....	100	103
Deb. script., 1907, 6 p.c. ....	106	108
<b>Miscellaneous Companies</b>		
100 Canada Company .....	35	39
100 Canada North-West Land Co. ....	120	130
100 Hudson Bay .....	92½	93
<b>Banks.</b>		
Bank of British North America ..	71	72
Bank of Montreal .....	254	255 xd
Canadian Bank of Commerce ....	217½	218½

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Lamps,  
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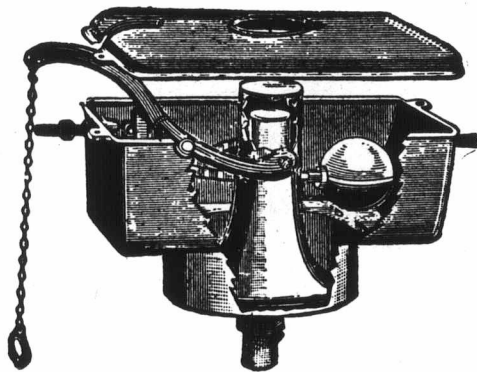
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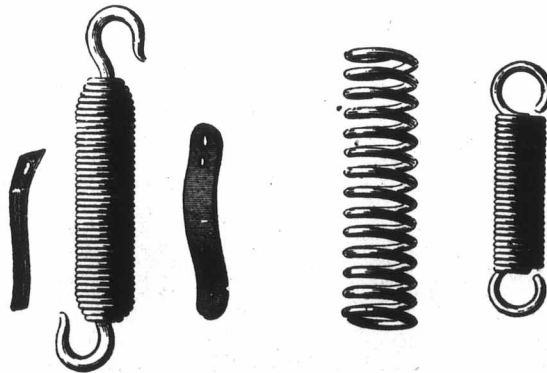


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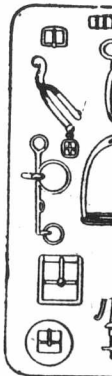


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And the other grades of Refined Sugars of the old and reliable brand of

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Super London Collar.

Any ordinary collar despatched on receipt of order.

Please Address In Full.

**ELISHA JEFFRIES**

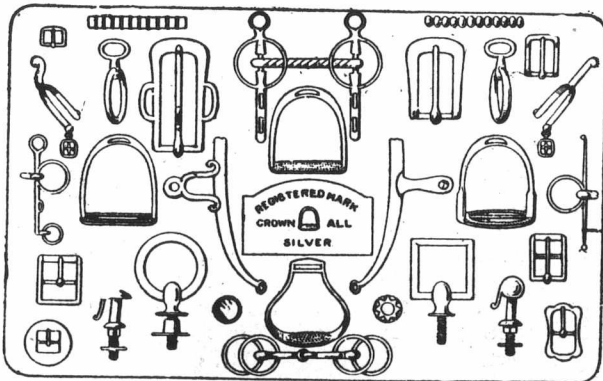
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 M. S. FOLEY,

132 ST. JAMES ST., MONTREAL.  
 Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

COMMERCIAL SUMMARY.

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

—Winnipeg building permits for the past nine months total \$10,500,000.

—A deputation of Ontario farmers are urging the Government to pass legislation enforcing a 2-cents-a-mile rate on railways.

—The First Russian Assurance Company of St. Petersburg has taken preliminary steps to enter the United States for re-insurance business.

—The C.P.R. inaugurated a scheme by which every pound of freight or express on its lines is insured, claiming the distinction of the first move of the kind in the railroad world.

—Evidence of the Guelph railway wreck inquest shows that in one case at any rate overwork had much to do with the disaster. Coroners should turn on the light in regard to this feature wherever inquests are being held.

Paul O. Stensland, to whose confessed embezzlement of \$400,000 was due chiefly the collapse of the Milwaukee Avenue State Bank, of which he was president, was sentenced to serve from one to ten years in the penitentiary. On Stensland's arrival in Chicago from Morocco, whither he fled before the bank failed, the former bank president pleaded guilty and received sentence.

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## Dense Cut Black.

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

*Tower Works, Aston, Birmingham.,*  
*ENG.*

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

Canadians supplied 33½ per cent. less than other countries.

—The Bank of Hamilton have opened branches at Salmon Arm, B.C., and Carrievale, Sask.

—Branches of the Union Bank of Canada have been opened at Leamington, Ont., and Dauphin, Man.

—Fire insurance business in France during 1905, as reported from 19 companies was:—Net premiums, \$25,349,656; claims \$12,696,924.

—The mineral output of British Columbia for 1905, was valued at \$22,461,325, an increase of \$3,483,966 over 1904. The value of the output of gold was \$5,902,402.

—Gross earnings of all railroads in the United States reporting to September 29, \$22,625,021, an increase of 10.6 per cent. over the corresponding time last year.

—The population of Kingston is 18,424; an increase of 200. The assessment totals \$7,967,822, also an increase. The exemptions reach \$3,360,425, or about half the total assessment.

—The Banque Nationale will issue \$500,000 of new stock, increasing its paid-up capital from \$1,500,000 to \$2,000,000. The dividend on the bank's stock has been increased to 7 per cent.

—Ottawa Clearing House, total returns for week ending September 27, \$2,368,733, corresponding week last year \$2,415,230.—London Clearing House, total clearings for week ending September 27, 1906, \$1,022,326.

—Winnipeg bank clearings for the month of September this year show a total of \$42,557,446, an increase of 66 per cent. compared with the same month last year, when total was \$28,733,339; 1904 total was \$20,416,666.

—Customs collections on imports at the port of Montreal during the month of September amounted to \$1,164,256.90, as compared with \$1,077,133.41 in the corresponding period of last year, being an increase of \$87,123.49.

—A German-American bank will shortly be established in Berlin, the chief partners of which will be the Darmstaedter Bank and the New York firm of Thalmann and Ladenburg. At the commencement, the new bank will do business with the United States and Canada only.

—General Manager Spencer, of the James Bay Railway, announced that they would inaugurate its service between Toronto and Parry Sound on October 10. When asked if it would be only an official trip, Mr. Spencer said: "No; we will be prepared to accept passengers between these points."

—During the month of September the customs revenue of the Dominion amounted to \$4,657,412, an increase of \$741,394 over the corresponding month of last fall. During the three months that have already elapsed of the current financial year the customs collections have been \$12,835,743, an increase of \$1,506,072.

—The report of the assessment commissioner gives the population of Toronto this year at 238,642, and figuring on the natural increase, the population next year will be 253,720. The total assessment for 1907 is \$185,713,845, an increase of \$17,852,090. The exemptions have reached the figure of \$26,876,200.

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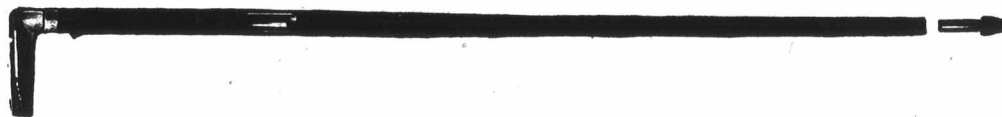
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SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



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



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

Special Prices to Canadians under the New Tariff.

—The Middleport Bank, a private institution at Middleport, Ohio, failed to open its doors on September 28. It is stated that all deposits, amounting to \$115,000, are missing, and great excitement prevails. Most of the depositors are poor people. The president of the bank, E. C. Fox, is away, and in his absence no official statement of the condition has yet been made.

—The International Salt Co., of New York, has raised its prices on all grades of salt approximately 60 cents per ton. This is said to be the third raise within a period of three months, and yet another is expected which will place the commodity upon a price basis equal to the top notch figure of last season. The reasons given for the latest advance are the shutting down of two of the largest producing plants.

—The Insurance Times of New York says:—The President's son-in-law, Mr. Nicholas Longworth, is still secretary of the "international policy-holders' committee," but his political fences in Cincinnati need attention, and as a consequence Andrew Gray has been appointed acting secretary. The new recruit is a son of Judge George Gray, of Delaware, who is one of the committee's members. Congressman Longworth is interested in votes of a different type just at present.

—The total number of homestead entries during the month was 4,174, an increase of 423. Of the total number of homesteaders, 742 were Canadians from Ontario, 79 from Quebec, 97 Canadians returned from the United States, 1,212 Americans, 625 English, 128 Scotch, 55 Irish and 210 Hollanders. Of the 1,300 homesteaders from the United States, 303 were from North Dakota. There was a decrease of 320,930 acres in the area patented during the month, as compared with July, 1905.

—The Rhine and Moselle Insurance Co. of Germany proposes to let all suits against it in San Francisco go by default. Attorney Van Ness, who has been acting for it, says that no pleading of any character is to be interposed. The company's managers think that no judgment obtained against it in the U.S. can be enforced in Germany, where practically all of its assets are. Mr. Van Ness says he also believes that the company cannot get a fair trial on account of the sentiment aroused and the hostility of the newspapers.

—Car shortage is a very general complaint throughout the west, and it is stated on the authority of an agent of the leading elevator firm that there are twenty-two points where the blockade is so complete that buying has ceased and the farmers must haul their wheat elsewhere or make their own provision for storing. From the village of Bagot near Portage La Prairie, comes the complaint that only one car has been received there so far this season, and it was shipped there loaded with freight, but when emptied was filled with wheat.

—Immigration into Canada for the month of July shows a considerable increase over the immigration for July, 1905. There arrived through ocean ports, 13,207, an increase of 4,096 over the arrivals for July, 1905; and from the United States 4,969, an increase of 1,836. Thus the total arrivals were 18,176, as against 12,244 in July last year.

—It is announced that the United States Steel Corporation is about to erect a plant for the manufacture of cement at North Bessemer, on the Bessemer and Lake Erie R. R. About 700 men will be employed. The cement will be a by-product of the steel industry, and will be made from the slag at the Edgar Thomson mills at Braddock, and the Carry furnace at Rankin. Experiments on the commercial disposition of the slag which has heretofore been a waste product of the manufacture of the steel have been carried on for several years.

—France is going to do away with her coppers. From the beginning of next December copper money will gradually be withdrawn from circulation and be replaced by pennies and half-pennies in nickel. The shape and size of the new coins have not yet been decided on, but the Minister of Finance is considering several types, and it is thought probable that the coins will be about the size of a shilling and a sixpence respectively. They will most likely be made with a hole through them, or with flat edges, so that they shall not be mistaken for francs by careless people.


The case of Joseph Phillips, of the York County Loan, is one of a long list that have yet to be tried. Crown Attorney Drayton's programme so far gives no indication when Phillips will be tried. Mr. Drayton and his staff, although in possession of all the evidence taken at the police-court, have taken all the books of the concern, and of the Liszt Piano Co., and are going over them minutely. When the police-court examinations are analyzed, it is said, they do not furnish the basis for laying the charge that Mr. Drayton seeks to allege. If this is the case, the trial of Phillips may be postponed till the December sittings.

—Some figures have been prepared recently by the London Times showing the value of the trade of the great ports of the world, from which it appears that the trade of London is worth \$1,425,000,000 a year, while that of Liverpool stands at \$1,387,500,000. These figures for the other great ports are as follows: New York \$1,105,000,000; Hamburg (including the coasting trade), \$1,150,000,000; Marseilles \$930,000,000; Antwerp (inclusive of river and canal traffic) \$750,000,000; Calcutta \$295,000,000; Bombay \$255,000,000; Singapore \$215,000,000; and Sydney \$190,000,000. It should be noted that the figures for the two great British ports do not include the value of the coasting trade.

## TERRY'S PATENT SPRING EXERCISERS,

**Developers, Chest Expanders, Grips, &c., &c.**

HUNDREDS OF UNSOLICITED TESTIMONIALS



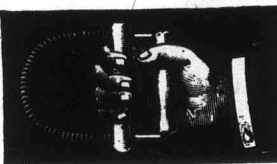
**TERRY'S PATENT ALL-STEEL SPRING EXERCISERS.**  
are a great improvement over all others, because being of best steel only, with wooden handles.

grips, there is no rubber to perish. They retain their spring and elasticity, and will last a lifetime with proper treatment. They make and keep health.

Can be obtained from all dealers, or direct from—  
**H. TERRY & SONS, REDDITCH.**

### TERRY'S GRIP

Finger, Hand, Wrist, and Arm Exerciser.



**TERRY'S PATENT APPLIED FOR**

This is a splendid grip, and a good profitable selling line.

**Retail Prices.**

No. 0.1.2.3. 3/- per Pair.

No. 4. 3/6 per Pair.

**Retail Prices.**

No. 0.1.2.3. 3/- per Pair.

No. 4. 3/6 per Pair.

**Send for full Particulars Recommended by the Medical Profession.**

**Prices. Sing. Dbl.**

Infants' 2/- 4/- ea.

Ladies, Girls, and Boys' 2/6 6/-

Men's 3/- 7/6

Men's Strong Athletes 4/3 9/3

Hundreds of Testimonials

SEND FOR PRICES, SAMPLES, TERMS. ALSO OTHER GOODS.

**Good Agents wanted for Canada**

## Herbert Terry & Sons, Redditch, Eng.

CABLES:—"NOVELTY, REDDITCH."

ESTABLISHED 1855

**Good Agents wanted for Canada**

—This year will go down in history as a record for disasters and catastrophes of various kinds, earthquakes and accidents by sea and land. The great damage by hurricanes at Mobile, Ala.; Pensacola, Fla.; and in the Gulf of Mexico, the typhoon in the China Seas, the railway accident at Salisbury, England, in July, and at Grantham a few days ago, and the earthquakes of San Francisco and Chili, are among the most noticeable of such events. The typhoon was unusually destructive both of life and property. Few people realize the enormous number of lives lost in China by these outbreaks of nature. From time to time we read despatches reporting floods or storms in which many houses or boats are stated to have been destroyed. Such items are often passed without any thought of what they imply in regard to the loss of life.

—Colonel W. P. Anderson, of the Marine Department, has been appointed to cooperate with the Canadian section of the International Waterways Commission in locating the international boundary through Lake Erie and placing buoys along it. It is the desire of the United States and the Canadian Governments that this may be done to put a restriction upon the poaching of fishermen and to make it certain that when nets are seized they are in forbidden waters. It is expected this will prevent future international complications in the case of seizures, of which there has been a good deal of apprehension in the past. The commission will have to settle a dispute as to the location of the boundary, due to errors of description in the treaty of Ghent, before the buoys can be placed.

—Recent shipments of apples from the port of Montreal included the following for the week ended Sept. 23th:—

	Barrels.
To Glasgow, September 27th	17,913
" Liverpool " 28th	14,188
" Manchester " 23rd	2,409
" London " 26th	655
" Bristol " 26th	528
" South Africa	1,523

The following shipped via New York:—

	Barrels.
To Liverpool	5,270
" London	2,831
" Glasgow	6,086
" Hamburg	150

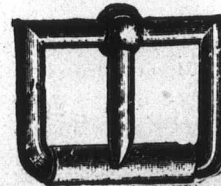
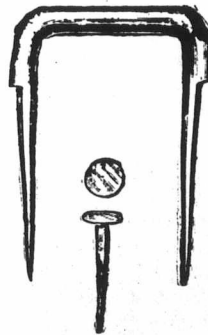
—The Mexican Bank of Commerce and Industry opened its doors on September 1 in the City of Mexico, with a capital of \$10,000,000. The charter is to extend for forty years from date of authorization. It stipulates that the new bank cannot make loans or discounts for a term exceeding six months, or on less than two signatures or good collateral. After September 11, 1911, the amount of loans made by the bank to mining, industrial or agricultural companies shall not exceed 20 per cent. of the paid-up capital. The capital of this bank is distributed among subscribers as follows:—Deutsche Bank of Berlin \$3,500,000; Speyer and Company, New York, \$3,500,000; National Bank of Mexico, \$1,000,000, and business houses of Mexico City, \$2,000,000.

—Shoplifting in the big department stores of New York is not only on the increase, but it has become an organized matter. There are 50 shoplifting cases pending trial, and it is complained that the courts are too lenient in dealing with this class of offenders. A legal representative of the retail dry goods association asserts that detectives in the employ of the merchants have discovered that there are at least three organized gangs of shoplifters in the big city. One is composed of thieving Syrians, another is an Italian gang, and the third is made up of Spanish Jews. Each gang is composed of both men and women, and goods are stolen by one of the thieves and secreted on the person of another. These gangs are organized upon business principles. Each has a sinking fund, out of which bail is furnished, and counsel retained and paid. It would seem, says the Springfield Republican, as if the bar association might take a hand in the exposure and expulsion of lawyers who do such a business as that.

### BRIDLE BUCKLES, &c.

ESTABLISHED 1819.

**James Westley,**  
UNION STREET NAIL  
and BUCKLE WORKS,  
WALSALL, England.  
SADDLE NAILS,  
STAPLES, and DEES.



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# J. & R. OLDFIELD,

MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality:

**OPTICAL and PHOTOGRAPHIC LAMPS.**

Warwick St., Bordesley,  
BIRMINGHAM, England.



—The officers of the Calumet Insurance Co. of Chicago expect to be able to tell by the end of the present week whether their plan of dividing a sum of \$509,000 pro rata among the creditors in full settlement of all claims can be successfully carried out. Failing the concurrence of a sufficient number of the creditors the directors threaten to throw the company into the hands of a receiver. The following statement upon the situation was made by W. D. Pringle, attorney for the Calumet:—"The company's net liabilities for San Francisco losses are in the neighbourhood of \$1,000,000. To meet this loss, the company has a net surplus of less than one-third the amount. When this amount of \$500,000 was voluntarily subscribed we strongly advised our creditors to accept it." The Policyholders' League is looking into the affairs of the Calumet with a view to advising its members upon the terms of settlement proposed by the stockholders. In all probability a representative will be sent to Chicago to look into the company's books.

—The analysis of Canada's trade for the last fiscal year contained in the report of the Trade and Commerce Department shows that of our total imports of \$283,263,805, we took \$69,185,116 worth, or 24.42 per cent. from Great Britain, and \$168,798,376 worth, or 59.59 per cent., from the United States. On the other hand, of our total exports of home product, valued at \$235,483,956, Great Britain took \$127,456,471 worth, or 54.12 per cent., while the United States took but \$83,564,406 worth, or 35.68 per cent. Canada's imports from the United States consisted of \$89,540,576 worth of dutiable, and \$79,257,600 worth of free goods. From Great Britain our imports were in the proportion of \$52,597,326 dutiable, and \$16,569,190 free. In other words, only 53 per cent., or not much over one-half of our imports from Great Britain which pays duty while the proportion of our imports from Great Britain which pays duty is 74 per cent., or nearly three-fourths. Of breadstuffs alone, we imported during the year ended June 30th last, seven million dollars' worth for consumption in Canada, of which \$5,472,819 is listed as free.

—Electricity as a possible motor-power for farm implements has long been a cherished dream. It now appears that there is a possibility of its being used as an insecticide. The discovery, as in the case of most valuable discoveries, was due to accident. A Monaco (France) engineer, while working with an electrical machine in the open air, had occasion to insert metal rods in the ground and connect them with a dynamo. He observed that, as soon as the current was turned on, all the insects in the ground hurriedly came to the surface. It was argued from this that a stronger current might be found effectual in killing the insects, and further experiments were made. To a Russian has come the greatest success so far. His invention is to place a dynamo on a handcart, with an attachment by which the electricity runs to the ground, when

the cart moves, and it has been found that all insects so reached by the current have been killed as by lightning. The inventor is confident that he can perfect his apparatus so that it may be utilized in killing insects on plants and trees. Should he prove successful, the question of how to produce electricity in an inexpensive way will become a pertinent one.

—The awakening of the policyholders of the great life insurance companies is not at all detrimental. Men who have been carrying insurance for years and paying no attention whatever to the operations of insurance companies, simply paying their premiums and allowing their proxies to vote as they please, have been aroused, and with the new order of things each policyholder is receiving constant reminders that he is a policyholder and has rights in the conducting of the company. It does not necessarily mean that a policyholder having been awakened to look after his interests is going to cast his vote during the December elections for some new man or set of men, but it does mean that he is going to acquaint himself with the facts, and having the power to vote will exercise it in his own best interests. The policyholder who has been receiving the benefits from his investment in life insurance in the form of dividend returns or additions to his policy, and who has been satisfied that he has been treated squarely in the past, says the N.Y. Insurance Journal, is likely to vote for the ticket which contains the names of men who have been knowledge of the business and are able to conduct its affairs, so that his dividends may continue and his policy increase in value, rather than for the placing of new and untried men in charge of a business they know nothing about.

## VALE & BRADNACK,

Crown Steam Brush Works,  
WALSALL, England.

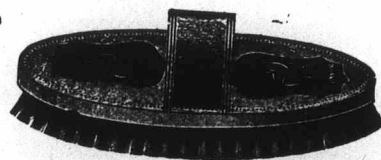
Manufacturers of the  
"DEFIANCE"  
Brand of Saddlery  
Brushes.

Including

DANDY (Registered Pattern), WATER BRUSHES,  
with Secure Bracks, SPOKE BRUSHES, with Leather  
Face and Secure Backs, COMPO, HORSE, etc,

Specialité: LEATHER HORSE BRUSHES.

Special Prices for Canadians under the New Tariff. W





# The Standard Assurance Co.

OF EDINBURGH.  
Established 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

(WORLDWIDE POLICIES.)

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

WM. H. CLARK KENNEDY, Secretary.

THE CANADA LIFE PAID policyholders  
or their representatives in 1905 \$3,272,000,  
against similar payments of \$4 954,000, by  
the twenty one other Canadian Companies.

## NORTHERN Assurance Co., of London, Eng.

INCOME AND FUNDS 1905.



Capital and Accumulated Funds,	\$48,560,000
Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds.....	\$8 150,000
Deposited with Dominion Government for security of policy-holders	\$328,258

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

FIRE                      LIFE                      MARINE

Established 1865

### G. Ross Robertson & Sons,

General Insurance Agents and Brokers.

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

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, OCTOBER 5, 1906.

#### STEEL AND IRON PRODUCTION.

The boom of the past year in iron and steel products in the United States shows little or no signs of abating. During the last few weeks prices of No. 2 Northern foundry iron with Bessemer also 1907 delivery, were \$18.50 per ton at the furnace; basic was 25c below to 25c above. These are subject to \$1 to \$1.50 on such orders as may succeed in being filled on the basis of 1906 delivery. All expectation of a runaway market has been dissipated, for not only are the larger makers acting in concert to prevent any such development, but some little iron purchased on speculation during the mid-summer slump is beginning to dribble out, and from this time onward production is to gradually increase.

The demand for steel products keeps up, and makers of steel billets and bars, plates and structural materials, are short of supplies. Quite as much effort is being made to prevent prices from shooting upward in the more active grades of steel products as in any grades of pig-iron, but when one considers the heavy pre-

## PHENIX ASSURANCE CO'Y., Ltd.

OF LONDON, ENG.

Established in 1782. Canadian Branch  
Established in 1804

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

### PATERSON & SON.

Agents for the Dominion

City Agents:

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

## Caledonian... INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office. - MONTREAL.

### R. WILSON-SMITH

Financial Agent

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

GUARDIAN BUILDING

160 St. James St. - MONTREAL.

Simplicity      Liberality      Security

ARE THE THREE DISTINCTIVE  
CHARACTERISTICS OF THE

## New Policy Contract

...OF THE...

### IMPERIAL LIFE ASSURANCE COMPANY.

WRITE FOR PARTICULARS.

112 St. James St. - - MONTREAL.

miums charged over and above prices for billets, it may as well be admitted that quotations are nominal rather than actual. These conditions, therefore, in the industrial and commercial worlds, when supplemented with the abundance promised by wheat and corn and cotton growers, are what is so persistently given out as backing up the boom in Wall Street, concerning which it requires more than ordinary discernment to be able to discriminate between inflation due to artifice and that which is not.

The British Board of Trade has just issued statistics showing the production and consumption of iron ore and pig-iron, and the production of steel in the United Kingdom and the principal countries of the world in 1905, and other recent years. The developments in the U.S. have been quite remarkable, the production of pig-iron having risen from nearly 9 1-2 millions of tons in 1895 to nearly 23 million tons in 1905. In the same period, the increase in Germany was from 5,367,000 tons to 10,700,000, while the production in the U.K. rose from 7,703,000 tons to nearly 9,600,000 tons.

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(FOUNDED 1825.)

## LAW UNION & CROWN

INSURANCE COMPANY,

(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.

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

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

**Six Months Gain.**  
IN THE FIRST SIX MONTHS OF 1906

### Mutual Reserve Life Insurance Co.

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

Gained in Surplus, . . . . . \$41,696.43

Surplus, December 31, 1905, . . . . . \$ 71,645.63

Surplus, June 30, 1906, . . . . . 113,342.06

Paid to Policyholders over . . . . . 66,000,000.00

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

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

CIVIC HINTS.

It might be interesting to know how much of the blame attached to the city Government of Montreal is due to altruistic motives and what proportion to mere selfishness or that general tendency to fault-finding so common among many of those who have votes. There certainly is room for improvement in nearly all the thoroughfares of our cities, but Montreal suffers in this respect more than common. The frequent chopping and removals of packed snow during two or three months of the year are not intelligently performed; and as for the sidewalks, which depend upon individual care, the result is still worse. The suburb of Westmount furnishes a worthy example in the latter respect. However, she may deal with incapable officials who should be worthy of a generous pension by this time.

The frequent tearing up of well-paved main streets for the repairing of water and drain pipes, which might as well have been run along the lanes, is a source of never-ending trouble to traffic and a tax upon the purses and the patience of the citizens. But notwithstanding all that citizens complain of and that wide-awake aldermen and contractors urge upon the ubiquitous though poorly-paid reporters and their directors, the streets and "trottoirs" of our large cities compare favourably with those of other cities. As in the case of Montreal, Toronto and other Canadian cities, while even the principal streets leave something for the fault-finders to grumble at, those who visit Boston, New York and Chicago must admit that we are no worse off in our ways than they are. Wooden plank footways, which are yet to be seen in the very heart of Chicago, are almost unknown inside a wide centre in Montreal. No one can walk the principal streets even of London, the Strand especially, on a rainy or misty day without being frequently spattered with mud by passing vehicles, and although Broadway New York is clean to pedestrians, the noise and rattle over the stone-block pavements is a continual trial upon the nerves from which even "the wee sma' hours ayont the twal" bring no respite.

At a season of the year that invites to pedestrian exercise these matters come home to us more directly; and as the time approaches when we must study how best to avoid the false economies of former years, it is not too early for the road and park committee to take a look around; and they had better go afoot instead of by horse-vehicles or tramway-cars if they would be better equipped for intelligent discussions on the subject allotted them in their civic capacities. They would find, for example, that it is not invariably

the streets where there is most traffic that obtain the earliest attention; that pitch-holes which occur in other seasons than winter could be repaired by a wheel-barrowful of "scrap" by which "stitch-in-time" they could save nine-fold; that our mountain park is in many places being damaged by wanton lads or youths who feel they must try the temper of their pocket-knives upon the bark of the saplings and some older growths, and that wild flowers are being plucked at a rate that must soon banish them entirely. The equestrian (also pedestrian) pathway from near the west end of Cedar Avenue, upward to the drive, is a glaring example, one to which the attention of the park-ranger should be directed, who, by the way, must be complimented on the gay parterres he maintains beside the old embowered homestead.

In our carping moments we should not forget that the terraced slopes of our mountain—than which no city can boast a more beautiful environment—were caused in past ages by the very changes and conditions which render road-making so difficult, and that it is also largely between these slopes that are found the uncertain subsoils, quicksands, clays and thin layers of gravel so well known to builders of large houses in many localities in Montreal.

HIGH FINANCE OVER THE BORDER.

It is a difficult matter to get behind the scenes among the keen manipulators of money and values in New York. Even those who fancy themselves seeing through the operations are as likely as not to be misled, for should newspapers obtain but an inkling of the drive, the plans are almost certain of defeat. As in other struggles, those who watch the strife from afar, more or less, are not unlikely to see the moves that make for success or defeat to better advantage than the antagonists themselves.

Many of those who were not in the bull and bear fights of late recommend that those who are not satisfied with the dividends on their holdings or some other prospective return upon them, ought to be selling. But the powerful financial interests behind the movements to work quotations up, and keep them so until they can unload, do not reason that way through their interviews or circulars, or to those who call upon them for inspiration and then distribute it through the financial columns of the newspapers hurriedly prepared and hot from the press.

On the contrary, they keep on predicting still higher quotations, which they explain are to be based on not only the unprecedented trade and agricultural records, but also on the recent and impending increases of dividend distributions which, it is declared, have followed, or are to follow, the example of Union Pacific and Southern Pacific. The great ore deal between the United States Steel Corporation and the Great Northern Railway Company is to furnish a speculative stimulus to the shares of both these properties—the public are told—and Secretary Shaw's renewed offer to facilitate gold imports by temporary advances of the yellow metal from the Treasury to national banks, and his implied promise to make deposits with interior banks to relieve the stringency, are cited by those who are working with the bull manipulators as evidences of speculative winds blowing in their direction. No better illustration can be given of the strength of those who insist on hoisting prices than their ability of late to hold up the bull market, in spite of 40 per cent. rate for call loans, and 8 1-2 per cent. for funds on time, the former now sunk to 6 and even to 4; the latter at 6 to 7 p.c. It is declared that they believe the autumn months must see their holdings absorbed, or the market will be lost. This may account for their willingness to put forth sufficient support to prevent a reaction in the stock market when a bank statement turns a \$2,500,000 surplus reserve of the New York banks into a deficit of the reserves of nearly seven million dollars, in contrast with a surplus of nearly five millions one year ago—a deficit to-day greater than that reported thirteen years ago, at a time of extreme financial disturbance, when the New York Clearing-house resorted to the use of certificates to meet the prevailing stringency.

But the powerful financial interests are manipulating markets in such a way as to enable them entirely to ignore such a bank statement, and to exhibit a strong close to prices near the top, instead of the logical sharp reaction all along the line. Much talk is indulged in as to the gold which is to be imported under the provisions of the new Treasury order, how gold may soon be deposited with the banks, and how even Government Fours of 1907 may be redeemed. Few seem inclined to point to the hopelessly artificial character of this support, and comment on Secretary Shaw's virtual rushing to the relief of Wall Street is becoming quite pronounced. It has not been those who are concerned with the commercial paper market—the merchants and manufacturers—who have complained of inability to get the accustomed accommodation at the banks at the usual rates. It has been the call loan market which has suffered, the market which refers to loans made for the benefit of speculators, in this instance, in stocks in Wall Street. So here again does our currency system show itself hopelessly inadequate by forcing the Secretary of the Treasury forward as a regulator of the money market. But even this would not be so unfortunate in practice if it were not true that many of the prime movers in the gigantic speculative deal now

being engineered in Wall Street are so connected with large banking institutions as to be able to ensure the latter working in the interest of the pools rather than rising to the occasion by calling in Wall Street loans.

It is no secret that criticism of Secretary Shaw's recent action, or the way in which he has taken action, to go to the relief of the money market is quite general there. His notice to interior banks that they must not lend Treasury deposits which may be made with them to New York, and his amusing explanation that call loans in the metropolis are almost exclusively in aid of speculation in Wall Street, are taken as boyish, or are attributed to a bit of diplomatic fencing in order to ward off possible criticism that he took the steps he did in behalf of the speculative crowd who are moving heaven and earth to hold up the stock market, and keep money easy until they can dispose of their share holdings at present or higher levels. It is even insinuated by reputable brokerage firms that the 40 per cent. call loan squeeze was utilized by the bull manipulators to force the Secretary of the Treasury to come to their relief; that they could have imported gold when exchange rates got below the importing point in the first week of the month, but refused to do so in order to induce the Treasury to come to their aid, and to the assistance of the banks with which they are identified, by renewing his offer of last spring, which enables gold importers to save interest while the yellow metal is in transit. It is also pointed out that the Secretary's paternal notification to interior banks, with which he anticipates depositing Treasury gold, seems to indicate a lack of knowledge on his part that the New York bank deposits by interior banks and trust companies constitute the bulk of the money which goes into Wall Street in the shape of call loans.

It is quite evident that the financial outlook is far from favourable unless they are enabled to dispose freely of the cotton, wheat, and Indian corn to foreign consumers. The work of importing large amounts of gold in the face of, perhaps, \$300,000,000 foreign loans contracted within the year, tends to make the strain more than noticeable. The outlook for cotton is for over 12,000,000 bales, and the wheat harvest creates another new high record, as does that of maize, with estimates that it will run well up towards 3,000,000,000 bushels. The estimated total value at the farm of these products, and of barley, buckwheat, and potatoes, is given at about \$2,500,000,000, or an increase of nearly \$115,000,000 over the corresponding total a year ago.

Our readers will have an opportunity of applying these views to their own interests, if inclined that way, or to amuse themselves in watching the game as played by others. The condition of trade is such that men are apt to disregard their usual rules of caution. There is little or nothing new under the sun, even in speculation, as any person may see for himself by reading chapter xix. in the fourth volume of Macaulay's History of England relating to the condition of affairs which led to the establishment of Great Britain's national debt.

THE NEW

The age committee have the newspaper

Mr. Samuel International Secretary of Judge Alto date, is chairman been visiting approaching

Before leaving if the committee understood the conditions, not only but to the world, the success of these companies Oil influenced pointed out Life have the assets, most present rate \$3,000,000,000

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## THE NEW YORK LIFE AND THE MUTUAL LIFE.

The agents of the International Policyholders' Committee have sent out the following representation to the newspaper press:—

Mr. Samuel Untermeyer, the General Counsel for the International Policyholders' Committee, of which ex-Secretary of State Richard Olney is chairman, and Judge Alton V. Parker, a former presidential candidate, is chairman of the Executive Committee, has been visiting London and Paris in connection with the approaching election in the two companies.

Before leaving Mr. Untermeyer said that he felt that if the companies' British policyholders and public understood the great significance of the pending elections, not only to the interests of the policyholders, but to the British public generally, and throughout the world, the struggle now going on to wrest the control of these companies from the Wall Street and Standard Oil influences would command universal attention. He pointed out that the New York Life and the Mutual Life have the control of \$1,300,000,000 of convertible assets, most of which is centred in Wall Street. If the present rate of increase is maintained they will have \$3,000,000,000 in ten years.

These vast sums have been used for the purpose of controlling the securities and money markets. Through the use of them a few men who manipulate the funds have been able to create "tight" money, "easy" money, "bull" markets, and "bear" markets at their will.

The policyholders' committee, to which Mr. Untermeyer is counsel, has now nominated candidates for both companies. No one of the 60 men thus nominated has any connection or affiliation with Wall Street. Their purpose is not only to oust the directors connected with the old administration who are candidates for re-election, but pre-eminently to take the insurance business out of Wall Street, and to distribute and invest these funds so far as possible in the States and countries from which they are drawn, and in that way to avert the peril to the country and to the financial world that may result from the continued concentration of these vast accumulations in the hands of a few men for speculative purposes.

Mr. Untermeyer said that he found that the administrations of the two companies had succeeded both in Great Britain and on the Continent in evading the law requiring the publication of the lists of policyholders. In America they had been enforced to correct their lists. In Great Britain he found that they had resorted to the trick of placing a number of names ahead of those of the policyholders who desired to get the list, and allowing the policyholders only one representative, so that they had been practically debarred from getting the lists. This difficulty had, however, now been overcome by furnishing copies of the foreign lists from New York, which the committee is doing in all countries.

There are upwards of 200,000 policyholders in Europe. Ballots will be made of the policyholders whose addresses have been secured on October 18th. The policyholders may vote either directly by mailing, or by proxy, but the Policyholders' Committee is advising that they should vote directly by mailing their

ballots in accordance with instructions sent. The ballots are closed on December 18th, so that there is ample time for voting.

As evidence of the devices to which the companies are resorting to deceive the policyholders, Mr. Untermeyer referred to the placing on the mutual administration ticket of four of the prominent gentlemen of the policyholders' ticket—Judge George Gray, General Benjamin F. Tracy, Mr. Harlow, H. Higinbotham, and Colonel Snook—all of whom repudiate their nominations, and refuse to serve with any of the old management, but their names are still being kept on the ticket. In that connection he referred also to the orders that have been granted by the Courts in New York, requiring the Mutual Company to correct its list every week, also to the filing, recently, in the interests of the administration of a "blind" ticket, which is intended to draw votes from the policyholders' ticket, and which the administration has called the "fusion" ticket. It consists of 15 names taken from the administration ticket, 15 names from the policyholders' ticket, and the other six names, consisting of agents, and of Charles E. Hughes, the counsel for the Armstrong Committee, and Mr. Thomas B. Wanamaker. Mr. Hughes has repudiated the use of his name, and Mr. Wanamaker is expected to do the same.

## FIRE INSURANCE RETURNS.

On another page will be found an abstract of fire insurance business in Canada for the year 1905, for which we are beholden to the Insurance Branch of the Department of Finance, Ottawa.

It has been no secret for several months past that the returns of the business for 1905 would be found amply to warrant the rough forecasts made by the various offices, but few could anticipate anything so satisfactory as that shown by the table herewith. Theorists—and theory must precede practice—have often remarked that mercantile and manufacturing prosperity goes hand in hand with experience of minimum losses by fire, and certainly the conditions prevailing in Canada during 1905 fully warrant the remark concerning the implied moral hazard.

A comparison of the table with that on page xvi. of the Superintendent's Report is interesting, as showing only in two years from 1878 to 1905 were the average ratio of losses so low in the Canadian field, namely in 1878 and 1902; the average for last year being 45.55. The table, page xvi., it may be remarked, shows considerably higher ratio of losses by Canadian companies in other countries from 1878 to 1889, but a lower ratio for the eight succeeding years and for the year 1900, all of which do not sufficiently confirm the remarks sometimes made that our companies must write lower to secure business in the United States, which is our principal foreign field of operations.

By adding to the ratio of losses about one-third for expenses, the profits for the year may be arrived at, and as it is the insured who in the long run pay the losses, it is fervently to be hoped that the good times with which the country at large is being favoured may continue to be no less beneficial to the insurance offices.

## THE HARBOUR COMMISSION.

The Government's delay in naming the new Harbour Commission is causing remark in various circles. The prevailing opinion that political feeling is the element that blocks the way. The Government was pledged that the appointments should not be in any way political, and that none of the present nominees should be selected. It is understood that the Hon. Minister of Marine desires to carry out that idea, but certain party men strong in the Liberal ranks desire to keep the plums to themselves.

If that be the difficulty, perhaps the Hon. Minister might cut the Gordian knot by taking over the whole business and run it as a departmental work. This has been frequently mentioned in this journal as the right course to pursue, and the suggestion has been favourably entertained in many quarters.

## THE IRON TRADE ABROAD.

Advices from the United Kingdom deal at some length with the position of the iron market which, read in connection with late articles herein upon the subject will not be devoid of interest. They say the "prospects of the trade generally are darkening." Indications of the kind are as yet unknown in Canada.

There has, of course, been a large export trade doing, and total exports of iron and steel in the seven months ending with July were 2,535,213 tons, as compared with 2,101,976 tons and 1,888,174 tons in the corresponding periods of 1905 and 1904. And there has been a large home consumption of iron and steel in the enormous quantity of new shipping that has been put into the water from shipyards during the present year. But there cannot be any expectation of the home consumption being sustained at the same level as in the past eight months, when it is known that the shipbuilders are rapidly running through their contracts, and are obtaining no new orders of any magnitude. It was mainly the "spirit" in the orders for new ships that caused the advance in steel last autumn. The steel and iron for these new ships has all been purchased, if not all delivered, and steel makers will shortly be as anxious inquirers for new orders as shipbuilders are already. Yet pig-iron has gone up, and remains firm.

The main cause for this is undoubtedly the foreign demand for crude iron. That demand has been chiefly from Germany, but also from other continental countries, whose avenues of trade may have been affected by the inability of Germany to spare much pig-iron for export. Germany is Britain's largest foreign customer for pig-iron in normal times, but last year her purchases dropped off very seriously after the Cleveland corner raised the price of warrants to such a high level. The Germans would not follow the advance in Cleveland warrants and sought for other and cheaper material. But, curiously enough, they are now larger, and even eager, buyers at prices which they refused to look at last year. The Cleveland corner raised the price of Cleveland warrants to 55s, although this price was not obtained for what we may call trade iron.

Warrants then fell back to 45s, and slowly recovered. But of late Cleveland warrants have risen to 54s 6d cash and 55s one month, not through the operations of any organized ring of buyers, but in consequence of general buying induced by the large shipments and the reductions in the Middlesbro' warrant stores. The stock of No. 3 there was a few months ago about 700,000 tons; it was on 1st September 589,000 tons. The difference does not, of course, represent the extra quantity of iron taken from England by Germany this year, but it represents some of it. On the whole, Germany must have taken this year already, directly or indirectly, quite a quarter of a million tons more than last year, and Belgium, France, and Italy have also taken a good deal more.

It follows, then, that Germany has not been buying store iron wholly, or even very largely, but has been buying from the furnaces. And her purchases have not been for immediate delivery alone, but also for some months forward, as if her needs were prospective as well as actual.

There is no estimate of the amount of business that has been actually done in the Glasgow and Middlesbro' markets, apart from warrants, but the sales in July and August were very large, and these are usually quiet months. So large have been the shipments from the Tees in these two months that if the pace continues, in addition to the usual activity of the autumn months, there will be some evidence of actual scarcity ere long. Market prices are much more in accord with warrants than they were last year, and while there has been a good deal doing in warrants, they have changed hands freely. The bull sentiment prevails, but it is not confined to a few operators. The high range of prices and the strong export demand have caused the blowing in of more furnaces in the Cleveland district. Had it not been for that, the warrant stock would have been much further reduced than it has yet been. But with the condition of labour affairs in the North of Spain, supplies of Bilbao ore are restricted, and any new furnaces now blown in must depend on Cleveland ore, the output of which is probably at or near its maximum.

The Spanish troubles have naturally caused an advance in hematite iron, West Coast warrants, for instance, being 67s early in September, which is also about the price of mixed numbers of Middlesbro' hematite. These are not such high figures as might have been expected on even the temporary stoppage of the Spanish mines, had there been more confidence in the future of the steel trade. And yet it is the activity of the steel trade in Germany that has caused the advance of pig-iron in Great Britain. It does not follow, of course, that Germany has been buying only steel-making iron from there. She has been buying hematite, but she has also been buying foundry and forge iron, because her own furnaces could not supply all the requirements of German manufacturers of finished iron and steel. These requirements, it is said, have been raised by the demands of America for parcels of steel, to be shipped not so much to the United States as to markets that would have been supplied from the United States but for the home pressure there. It is even stated that ship-plates for a German shipyard

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have been shipped from the North of England because German makers could not supply their own home customers owing to the pressure on them for export. A Berlin correspondent reported lately on the enormous business done in Germany, and on the inability of makers to meet all the wants of home consumers. The foreign business has to be graded to the amount of work the factories can now overtake, and that, again, is conditioned by (besides plant and labour) the amount of crude material available. Like Great Britain, Germany consumes more iron-ore than she can or does, extract from her mines. It is useless to put up more furnaces if there is not material to feed them with, but while Germany has largely increased her production of pig-iron this year, and is preparing to increase it still further, she is also compelled to look to Great Britain for immediate and prospective supplies of crude iron.

Thus, then, the needs of Germany are the real cause of the higher prices which British consumers have been compelled to pay within the past two months or so. Iron and steel works are busy, but there has been no such access of new business to them as to cause a domestic run on raw material. It is the raw material that has risen upon the consumer by reason of other demands, and, with an advance in steel-making iron, it will not be possible to reduce the cost of new ships to attract a new set of buyers. Then, further, there is the prospect, more definite than ever it was, of America becoming a large buyer from England of foundry and forge iron. The shipments of hematite and spiegeleisen to the United States have been continuous month by month during the year, and at the end of July aggregated 28,000 tons more than at the corresponding date last year. This is not a very large increase, and it included some shipments of ordinary iron to San Francisco. But recently there have appeared evidences of a scarcity of foundry iron in the United States, and although the large "controllers" have been making strenuous efforts to prevent the iron market from running away, it is not improbable there may be a run of buying of ordinary iron to import. America could not get any supplies in Germany just now, and may have to go to Middlesbro' or Glasgow to fill her needs. These needs are doubtful. In the first six months of this year the American blast furnaces, turned out 9,509,174 tons of hematite, basic, and other steel-making iron, and 3,093,727 tons of forge and foundry iron. But in the first half of 1905 the furnace turned out 3,104,000 tons of forge and foundry iron. There are now more furnaces in an effective condition than there were last year, and smelters will turn out more foundry iron and less steel-making iron, if necessary, to keep out foreign iron—which they do not welcome. It will be the easier to do this if, as is reported, there is a slight easing in the demand for steel material in the U.S. It is rather curious, though, that they should now be so near being in actual need of the kind of iron which was piled into store in Middlesbro' so industriously last year. There seemed no possible market for that accumulated mass of foundry iron, and the only way of getting rid of it seemed to be by some process of converting common iron into steel. But it is now going away grad-

ually to Germany, and it may conceivably go away rapidly to America. As yet there is a margin of about 72c per ton in the U.S. against Cleveland iron with imported charges. Whether that margin will disappear within the next month or two—that is to say, before the winter—is one of the interesting problems of the iron trade.

Recent utterances of Mr. J. J. Hill in Minnesota, referred to recently, have come to certain people laden with significance. The forecasts he ventured to make have been more interesting to the great men who control and direct the affairs of the United States Steel Corporation with its published billions of capital than to the wholesale or retail hardware dealer.

#### CITY MATTERS.

After a prolonged holiday season, the City Council has resumed business. Nearly all the members, from the Mayor onward, have been scattered in all directions from the far East to the far West, as well as North and South, some for health and others in search of wisdom and knowledge in municipal affairs, and doubtless all combined pleasure therewith, "which nobody can deny."

What is now expected from them is an earnest determination to do something that may give effect to their preclusive promises. So far, since the last elections, there has been much talk on the main questions affecting the mass of the people, but of real effective initiative to accomplish any result we have failed to see any indication.

The first meeting after the recess was held on Monday last. The action taken then on one of the most urgent questions of the day—that concerning gas—was evidently coupled with the intention of causing delay and, as many persons think, may well be considered as being in the interests of the L. H. & P. Co. as was the late outside proposition, professedly in the interest of cheap gas; but it was instrumental in making only confusion worse confounded and delay, which many people interested now believe was the sole object of that ill-fated movement.

However, we have always had confidence in the honesty and good faith of a majority of the aldermen; that they would carry out their promises, and we do not desire to be disillusioned.

Time, however, is fleeting, and the patient citizens are anxiously waiting for some practical outcome that may benefit them.

There are so many important measures which the aldermen are committed to settle, that which first to tackle may prove quite a difficulty.

One of the foremost is that of the water supply and the rates. As far as the supply is concerned the city council cannot do better than accept the advice of its own capable and intelligent officials, and adopt the recommendations submitted to them, which will result in giving us purer water at a cheaper rate for many years to come.

The City Treasurer again comes to the front repeating his conclusions, asking for a change that will throw

the burden of collection of the water rates upon the proprietors, so as to save the serious loss from non-payments of the water rates—a loss that averages \$50,000 a year, besides a cost of \$20,000 a year now paid to collectors. This is a serious matter, the loss in the end falling on the proprietors of real estate, who have, in the last resort to make good all deficiencies in the city revenue, as the law stands. This should be matter for serious reflection on the part of all concerned, and has been frequently referred to in these pages, and the ideas of the City Treasurer in this regard approved of.

The aldermen, as well as the Mayor, are continually pointing out that the city revenue must be increased if we are ever to have cleaner streets and better roadways, and talk about increasing the tax on real estate. There can be no two opinions about the desirability of the two improvements in that direction, the only difference is as to the fairest way of obtaining the money for them.

A radical change in the method of raising money for good roadways in the future, is meeting with much favour—that is to apply to the roadways the principle of part payment by proprietors as is now done for all permanent sidewalks.

As with most other questions, much may be said both for and against such a change, but if once made it would result soon in giving the principal streets, at least, a creditable appearance, without the necessity for increasing the general assessments on real estate.

The very important matter of cheaper gas and electricity should receive prompt attention in the interest of all desirous of promoting the extension of our manufacturing industries. The prices now charged for those articles of prime necessity in these modern times are higher in Montreal than in any city of equal importance elsewhere. This is owing to the monopoly which has been allowed to grow unchecked, if not fostered by legislative action, by whatever means obtained.

Montreal has not been singular in that respect, in so far as this continent is concerned, but a change is being made in many legislatures, and it is established now that wherever wrong has been done under legislative authority the legislature can, and has withdrawn that authority, nullified the wrongful acts, and so relieved the people from oppression, and restored their rights as citizens of a free country.

That idea is gaining ground all over this continent; it already prevails in Europe—in Great Britain it has not been otherwise from time immemorial. The idea will prevail here shortly, and that if a monopoly or perpetual right has been inadvertently obtained prejudicial to the general welfare it will be swept from the statute books by modern legislation.

We have only to look at what has been done in some of the more important States of the union adjoining us. In the leading State the legislature has, among

other things of a like nature, appointed a commission to regulate and determine the price of gas and electricity all through the State.

The price of those articles in New York and other places is now fixed at for gas 80 cents per thousand feet and no meter charge, instead of \$1 as formerly; for electricity, 10 cents for kilowatt hour is fixed, instead of 15 cents, as formerly; and the electric companies do not complain.

That commission is still working throughout the State. The latest decision we have noticed was given in the important city of Syracuse, N.Y., which decision shows discrimination of conditions that would seem to be quite proper.

The commission ordered that the maximum price of gas to be charged in the future should not exceed 95 cents per 1,000 feet. The former charge was \$1 per thousand feet. The maximum charge fixed by that commission for Syracuse is nine cents per kilowatt hour for the next year, beginning 1st October instant; after that the price is to be 8 cents per kilowatt hour. Heretofore the price had been 15 cents per kilowatt hour—the present Montreal price.

Massachusetts has even more advanced legislation in these matters. There they have a commission with very extensive powers, and they have been freely exercised in checking the craze for watered stock companies and the payment of dividends on fictitious capital. Among other things enforced by the commission, the gas companies are obliged to publish, annually, details of the cost of producing gas, and its distribution, and the quantity sold, along with the price at which it was sold. It must not be supposed that we ignore the price of gas-coal here and elsewhere, or that we do not understand the management as feeling themselves obliged—paramount to all other considerations—to make money for, and pay the best possible dividends to, their shareholders, whatever be the ratio of the elemental ingredients that constitute and go to swell their holdings.

The Boston Gas Co. published its last statement in the public papers a few days ago, from which we learn that they bought from other companies over two thousand million feet of gas at a cost, delivered into their gasometer, of 28.94 cents per thousand, and about the same quantity was produced at their works at a net cost, on the average, of 31.46 cents per thousand feet, adding the cost of distribution to the consumer, maintenance and repairs, the total cost at the burners is given at 57.11 cents per thousand, and there is no charge for meters. The present price of gas there is 80 cents per 1,000, so that there was a good margin at that for dividends. What would it be if the Montreal price of \$1.20 prevailed there? Yet the conditions for producing gas in the two cities are not widely different. However sore Montreal consumers may feel at the contrast, the Bostonians ought to feel happy and cheerful in reflecting thereupon.

Much has been said about the high water rates in Montreal. They have been denounced as outrageous because the city makes a profit thereon. No doubt the city does make a profit—admit for the moment

The plant of the Ontario Grape Growing and Wine Manufacturing Co., at Barnesdale, Ont., was destroyed by fire Wednesday. Loss estimated over \$150,000; partly insured.

Fire damaged Boyce's carriage warehouse, Winnipeg, Sept. 27, to the extent of \$25,000.

GOODS EASY TO SELL.

The bird of wisdom which illustrates the calendar post-card of the Foley and Williams Mfg. Co. of Chicago, for October, has evidently one eye to the main chance, however he may be employing the other one, and it may be to the above fact that the "wise old bird" owes the reputation he has so long enjoyed. The above company's business methods consist mainly in preparing for their customers "goods that sell—the sewing machine that all but sells itself." The merits of the "Goderich A" machine may be seen with even half an eye: it is free from complications that are so frequently complained of by users of other machines. Send at the same time for one of their new Piano catalogues.

RAILWAY STATISTICS.

An abstract of the report on United States railway statistics for the year ending June 30, 1905, has been sent us by the Commission at Washington, to which we append latest Canadian statistics. On that date the single track mileage in the United States was 218,101, an increase during the year of 4,196 miles. The operated mileage reported to the commission was 216,973. The aggregate mileage was 306,796, including 17,066 miles of second track.

The gross earnings of the railways were \$2,082,482,406. Their operating expenses were \$1,390,602,152. The amount of passengers carried was 738,834,667, which is 23,414,985 more than last year. The number of tons of freight carried was 1,427,731,905, which exceeds the tonnage of 1904 by 117,832,740 tons. The total number of casualties was 95,711, of which 9,703 were killed and 86,008 injured.

Railway corporations number 2,167, of which 1,169 are classed as operating roads, including some industrial roads. The changes in the re-organization of companies as compared with that of the preceding year was as 3 to 5 in the mileage represented. There was a decrease in the mileage of roads operated by receivers to the extent of 527 miles, leaving but 795 so operated.

Upon the capitalization of the railways the report states as follows:—"On June 30, 1905, the par value of the amount of railway capital outstanding was \$13,805,258,121, which is equivalent to a capitalization of \$65.926 per mile.

"Of this capital there existed as stock \$6,554,557,051, of which \$5,180,933,947 was common and \$1,373,623,104 preferred; the remaining part, \$7,250,701,070, represented funded debt, consisting of mortgage bonds, \$6,024,449,023; miscellaneous obligations, \$1,86,241,442; income bonds, \$253,707,689, and equipment trust obligations, \$186,302,906.

"Of the total capital stock outstanding \$2,435,470,337, or 37.16 per cent. paid no dividends. The amount of dividends declared during the year was \$237,914,482, being equivalent to 5.78 per cent. on dividend-paying stock. For the year ending June 30, 1904, the amount of dividends declared was \$221,941,049.

"Of the total amount of stock outstanding \$6,554,557,051, 9.72 per cent. paid from 1 to 4 per cent.; 14.77 per cent. from 4 to 5 per cent.; 10.74 per cent. from 5 to 6 per cent.; 8.79 per cent. from 6 to 7 per cent., and 11.68 per cent. from 7 to 8 per cent. The total amount of funded debt (omitting equipment trust obligations) that paid no interest was \$449,100,396, or 6.36 per cent. Of mortgage bonds, \$326,863,401, or 5.43 per cent.; of miscellaneous obligations, \$54,214,525, or 6.89 per cent. and of income bonds \$68,022,470, or 26.81 per cent. paid no interest.

"Of the total amount of railway stock outstanding \$2,070,052,108 were reported as owned by railway corporations, and of railway bonds, \$568,100,021 were so reported.

Canada had on June 30, 1905, 20,601 miles of railway completed, an increase of 900 miles, besides 3,632 miles of sidings. The number of miles laid with steel rails was 20,533, of which 838 miles was double track. The number of miles in opera-

tion was 20,487. The paid-up capital amounted to \$1,248,666,414, an increase of \$62,119,496. The gross earnings amounted to \$106,467,199, increase of \$6,247,763, and the working expenses aggregated \$79,977,574, an increase of \$5,414,412 compared with those of the previous year, leaving the net earnings \$26,489,625, increase of \$833,351. The number of passengers carried was 25,288,723, an increase of 1,647,958, and the freight traffic amounted to 50,893,957 tons, an increase of 2,796,438 tons. The total miles run by trams was 65,934,114, increase of 4,622,112. The number of casualties show 4.8 persons killed, besides 1,357 injured. The number of railways in actual operation, including the two government roads, the Intercolonial and the Prince Edward Island Railways, was 194; some of these, however, are amalgamated or leased, making the total number of controlling companies 91, not including the government railways. The number of companies absorbed by amalgamation was 56, and the number of leased lines was 39.

—Mr. D. M. Stewart, General Manager and Vice-President of the Sovereign Bank, has returned from a well-earned visit of some weeks to the United Kingdom, on which he was accompanied by Mrs. Stewart.

FINANCIAL SUMMARY.

Montreal, Oct. 4th, 1906.

The chief feature of interest during the week was the bonus of one per cent. declared by the Canadian Pacific Railway at the annual meeting on Wednesday last, which is practically equal to a 7 per cent. dividend. Some equally good news had been anticipated, to cause the rise in shares. The bonus is to be distributed in two half-yearly proportions. Coming at this time, the advance is attributed not only to increased earnings, but to sales of lands past and prospective at better prices, of which the company has large areas still on hand, valued according to quality at sufficient to build another road. Mr. D. McNicoll, the General Manager, has been elected to a position on the Executive, where he cannot fail to prove himself possessed of his usual ability.

Next in importance was the advance in Bank of Commerce quotations, which reach 190½ early in the week, a figure to which stockholders had long been strangers.

Bank of Hochelaga has also made quite a step toward the front rank, being sold on Wednesday at 163. The commendable necessity for the new issue of stock—probably a million—is likely to be at a premium of 40 at the ratio of one share to every two held by present shareholders. The Dominion Bank is also named as considering a further issue.

The Grand Trunk Railway Co.'s stock keeps steadily advancing in London under improved conditions, as may be seen elsewhere by subscribers who save their "Journal of Commerce."

Earnings (net) of Lake of the Woods Co. are reported at \$375,000.

Money on call remain at 6. Discounts 6 to 7.—Sterling exchange at 60 days is quoted at 4.796 to 4.797; sight 4.837; cables 4.865; francs 5.205 to 5.201-32; marks 94 9-16 to 94 1-64; New York par to 1-64 prem.—of the 40 million gold engaged on account of present movement to this side of the Atlantic, there remains to arrive \$17,870,000.

Consols are steady at 86½ to 86¾.

The following is a comparative table of stock prices for the week ending Oct. 4, 1906, as compiled by Messrs. Meredith and Co., Stock Brokers, Montreal.

Stocks.	Sales.	High.	Low.	Year.
Banks:				
Montreal	16	256	255	258
Molsons	23	225	224½	..
Toronto	9	234	234	..
Merchants	51	175	174	163
Royal	60	239	237½	..
Sovereign	22	137¾	137¼	..
Commerce	231	190½	186	..
Hochelaga	403	163	158¾	142
Union	15	157	156	146



Miscellaneous:				
Canadian Pacific	2513	183 1/8	179 3/4	176
Montreal Street Railway	423	280	276	240 1/2
New Pacific	185	182	181	..
Toronto Street Ry.	138	118	116 1/4	109
Twin City Electric Ry.	125	114 1/2	114	119 1/2
Detroit Electric Ry.	2055	96 3/4	94	94
Toledo Electric Ry.	265	33	32	35 1/2
Rich. and Ont. Nav. Co.	15	82 1/2	82 1/2	76 1/2
Mont. Light H. and Power	1414	96	94 1/4	95
Nova Scotia Steel and Coal	25	68	68	66
Dom. Iron and Steel, com.	821	29 1/2	28	26
Do. Preferred	25	78 1/2	78 1/2	77
Dominion Coal, com.	340	70	69 1/2	80
Do. Preferred	3	115	115	114 1/2
Bell Telephone Co.	150	147	146	158
Ogilvie Milling Co., com.	14	123	123	..
Lake of Woods	200	96 1/4	95 1/2	97 1/2
Do. Preferred	25	114	114	114
Montreal Cotton	50	130	130	125
Dom. Textile	18	103 1/2	103 1/2	99 1/2

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Oct. 4th, 1906.

The conditions of trade continue satisfactory, and the outlook for the winter has been considerably heightened by the harvesting of the crops in good condition, due to the fine fall weather. The past week has brought few changes in business. Manufacturing reports are favourable, and to the south of us there has been a noticeable increase in orders for cotton goods due to the exhausted stocks in the hands of jobbers and others, and the belief that the raw material can decline no further. Woollens are the least active of the leading industries, and unless clothiers order liberally there will soon be some idle machinery. The various railways are still blocked with fall freight of all kinds, and the latest report of earnings give an increase of 10.6 per cent. as compared with last year. There has been little change in prices of farm staples, but butter, cheese and eggs are firm and selling at about the best prices of the season. The boot and shoe manufacturers have booked numerous orders, and a good deal of stock will be cut for the spring trade, prices being unusually stiff owing to the high cost of raw material. No. 2 Manufacturers sole leather is held at 26c, and Western splits at 28c to 30c, while No. 1 hides are quoted at 13 1/2c to 14c.

ASHES.—Business dull and steady, with light offerings. Pearls \$6.50 to \$6.60; first pots \$5.40 to \$5.50; and seconds \$4.70 to \$4.80 per 100 lbs

BUTTER.—A fair business was done in all lines, and the market was firm at the recent advance. At Sherbrooke there were sales at 23 3/4c to 23 1/2c, at Farnham at 23 3/4c to 24c, and at St. Hyacinthe at 23 3/4c. Dealers on this market wanted as high as 24 1/2c for saltless and 24c to 24 1/4c for salted. Stocks in Liverpool are reported to be 16,200 cwt. against 7,674 a year ago. Exports of butter from the port of Mont-

real last week amounted to 23,626 packages, against 29,016 for the corresponding week of last year. Total shipments since the first of the season amounted to 326,930 packages, against 489,481 packages a year ago.

CHEESE.—The demand was moderate and prices were steady at 12 3/4c to 12 7/8c for Quebec, 13c for Townships and 13 1/8c to 13 1/4c for Ontario. At Sherbrooke, business was done at 12 5/8c, and in Farnham and at St. Hyacinthe at 12 3/4c. Exports of cheese from the port of Montreal last week amounted to 119,678 boxes, being 26,558 more than those for the corresponding week of last year. Total exports since first of season amounted to 1,681,402 boxes, or 155,286 more than for same period last year. Mail advices from London under date of September 22, say of cheese:—There has been a much better demand for landed goods during the week, buyers having awoken to the fact that prices are at the lowest, and that they will have to pay more very soon. Canadian—The total quantity shipped last week amounted to 74,000 boxes, of which 35,000 are coming to London. Latest advices from Montreal report a very strong market, the demand exceeding supply, and prices advancing rapidly. Cables are higher at 63s 6d 66s c.i.f., and a fair business has been done at the advanced rates.

DRY GOODS.—Advices from a leading European silk manufacturing concern this week speak of the high prices of raw material, and state that in consequence it cannot accept orders for dress piece goods except at an advance of 5 per cent. Locally, business has been fair and payments for October promise well. The local mills have made no recent changes in values, but are exceptionally busy. It is said that deliveries of coloured cotton goods cannot be made fast enough to suit customers. There has been a good clearance of ready to wear goods, as owing to the difficulty of getting labour during the hot weather, supplies were not excessive. In New Orleans on the 1st inst., prices of cotton futures jumped 41 points because of the new Gulf storm warning issued by the weather bureau, and additional reports of the storm damage last week. December sold at 9.93. Liverpool was due about 12 points higher and opened firm, 10 1/2 to 11 higher. At 12.15 p.m., firm, net 14 1/2 to 15 higher. At 1.17 p.m., was net 15 to 15 1/2 higher. Spot in moderate demand, 9 higher midling upland, 5.77d. Recent advices from New York say:—Manufacturers of cotton yarns are less disposed to follow the low prices which have prevailed in the New York market, and their well sold condition for sixty days, and the stiffening in cotton values, bid fair to clean up soft spots as the demand comes forward from weavers in the next two weeks. Raw silk is selling on a high basis, and there is a fair demand for quick deliveries in the local market. The jobbing trade reported a quiet opening day, but reorders by mail were frequent, and the sum of several of them showed a very good trade in the Middle West. Cotton, mid. uplands, spot, New York, 10.25c; print cloths 28-inch standard, 3 3/8c; print cloths, 28-inch, 64 x 60, 3 3-16c; gray goods 28 1/2 inch standard 5 1/4c; gray goods 39-inch 68x72 5 5/8c to 6c; brown drills, standard 7 1/4c to 7 3/4c; brown sheetings, South, standard, 6 3/4c to 7 1/4; brown sheetings, 3 yards, 6c to 6 1/4c; brown sheetings, 4 yards, 56x60, 5 3/8c to 5 5/8c; denims, 9 ounces 13c to 13 1/2c; tickings 8 ounces 12c to 12 1/2c; standard prints 4 3/4c to 5c; standard staple ginghams 6c; fine dress ginghams 9c to 11 1/2c; kid-finish d cambrics 4c to 4 1/2c.

EGGS.—The market has advanced 1/2c. Supplies fair, but demand has been good, and prices closed steady. Selected sold in a jobbing way at 22c; No. 1 candled at 18c to 18 1/2c and No. 2 at 15 1/2c to 16c.

FEED.—Bran and shorts are unchanged, with millers still over sold. Manitoba bran, in bags, \$20; shorts, \$23 per ton; Ontario bran, in bags, \$19 to \$19.50; shorts, \$22 to \$22.50; milled mouillie, \$21 to \$25 per ton, and straight rollers \$23 to \$29.

FISH.—Market quiet. The quotations are as follow:—Fresh haddock, per lb., 4c; fresh steak cod 5c; halibut, 9c; grass pike, 7c; white fish, 8 1/2c; weakfish, 8c; B. C. salmon fresh 12c; Gaspé salmon, 14c; mackerel, 8c; dore, 10c; lake trout, 8 1/2c; brook trout, 20c. Standard bulk oysters, imperial gallon,

# El Padre Needles

10 CENTS

## UNIVERSITY,

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.

Miscellaneous:  
Bell Telephone Co.  
B.C. Packers  
B.C. Packers  
Canadian  
Canadian  
Detroit Electric Ry.  
Dominion  
Dominion  
Dominion  
Dominion  
Havana Electric  
Havana Electric  
Illinois  
Laurentide  
Laurentide  
Lake of the  
Lake of the  
Mackay  
Do. P  
Mexican  
Minn. St. P  
Do. P  
Montreal  
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Montreal  
North-West  
Do. P  
N. Scotia  
Do. P  
Ogilvie  
Do. P  
Richelleu &  
St. John  
Toledo Ry.  
Toronto  
Trinidad  
Twin City  
Do. P  
Windsor  
Winnipeg

\$1.50; oyster  
\$1.25. Bonele

FLOUR.—  
business in s  
\$4.50; stron  
\$4 to \$4.10;  
to \$1.80; ext

GRAIN.—  
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generally be  
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and unchange  
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6s 5 3/4d. Mare  
down at 74 1/4  
ber 3/4c down  
was 3/4c lower  
down at 79 1/2c  
May 1/2c down  
43 1/4c. The  
bushels in the  
are very large,  
luth shipped 6  
Fort William r  
from abroad a

GROCERIES  
in sympathy w  
good quality, b  
prunes will be

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

Miscellaneous.	Capital subscribed.	Capital paid-up.	Reserve Fund.	Percentage of Rest to paid-up Capital.	Par value per share.	Market value of one share.	Dividend last 6 mos.	Dates of Div'd.	Prices per cent. on par Oct. 4	
	\$	\$	\$	%	\$	\$	...		Ask.	Bid.
Bell Telephone..	7,975,100	7,916,980	135,000	25.52	100	146 00	2*	Jan. April July Oct.	150	146
B.C. Packers Assn. A.	1,270,000	1,270,000			100	76 00			81	76
B.C. Packers Assn. B.	1,475,000	1,475,000			100	76 00			81	76
Canadian General Electric.	101,400,000	101,400,000	265,000	17.96	100	180 00	5	Jan. July.		
Canadian Pacific					100	180 00	6	April Oct.	180	180
Detroit Electric St.	12,500,000	12,500,000			100	96 12	1 1/4*	Feb. May Aug. Nov.	96 1/2	96 1/2
Dominion Coal, com.	15,000,000	15,000,000			100	69 75			71	69 1/2
Dominion Coal, pfd.	3,000,000	3,000,000			100	29 00	3 1/2*	Jan. July.		
Dominion Iron and Steel, com.	20,000,000	20,000,000			100	29 00			29 1/2	29
Dominion Iron and Steel, pfd.	5,000,000	5,000,000			100	78 00			80	78
Dominion Textile Co., com.	7,500,000	5,000,000			100	102 00	1 1/4*			
Dominion Textile Co., pfd.	2,500,000	1,940,000			100	102 00				
Duluth S.S. and Atlantic.	12,000,000	12,000,000			100	18 00		Jan. Apr. July Oct.	104	102
Duluth S.S. and Atlantic pfd.	10,000,000	10,000,000			100	38 00			20	18
Halifax Tramway Co.	1,350,000	1,350,000			100	102 00	1 1/4*	Jan. April July Oct.	40	38
Havana Electric Ry., com.	7,500,000	7,500,000			100	45 00			105	102
Havana Electric Ry., pfd.	5,000,000	5,000,000			100	84 00			50	45
Illinois Trac. pfd.	3,214,300	3,214,300			100	93 50	1 1/2*	Jan. April July Oct.	90	84
Laurentide Paper Co.	1,600,000	1,600,000			100	93 50	3	Feb. Aug.	95	93 1/2
Laurentide Paper Co., pfd.	1,200,000	1,200,000			100	108 00	3 1/2*	Jan. July.	112	108
Lake of the Woods Milling Co. com.	2,500,000	2,000,000			100		3	April Oct.	95 1/2	
Lake of the Woods Milling Co. pfd.	1,500,000	1,500,000			100	112 00	1 1/4*	March June Sept. Dec.	114 1/2	112
Mackay Companies com.	50,000,000	41,380,400			100	73 38	1*	Jan. April July Oct.	74	73 1/2
Do. Preferred	50,000,000	35,968,700			100	71 00	1*	Jan. April July Oct.	71 1/2	71
Mexican Light and Power Co.	12,000,000	12,000,000			100	52 25			52 1/2	52 1/2
Minn. St. Paul and S.S. M.	14,000,000	14,000,000			100	152 00	2	Jan. July.	155	152
Do. Preferred	7,000,000	7,000,000			100					
Montreal Cotton Co.	3,000,000	3,000,000			100	129 00	1 1/4*	March June Sept. Dec.	132	129
Montreal Light, Heat and Power Co.	17,000,000	17,000,000			100	95 75	1 1/4*	Feb. May Aug. Nov.	96	95 1/2
Montreal Steel Works com.	700,000	400,000			100					
Do. Preferred	800,000	800,000			100					
Montreal Street Ry.	7,000,000	7,000,000	698,379	13.31	100	139 50	1 1/2*	March June Sept. Dec.	280	279
Mon. Ry. Telegraph	2,000,000	2,000,000			50	66 00	2*	Jan. April July Oct.	170	165
Northern Ohio Trac. Co.	6,900,000	6,900,000			100	28 25	1 1/2*	March June Sept. Dec.	29 1/2	28 1/2
North-West Land com.	1,467,681	1,467,681			25					
Do. Preferred	3,090,625	3,090,625			100		6	March.		
N. Scotia Steel & Coal Co. com.	4,120,000	5,000,000	750,000	15.00	100	67 00			69	67
Do. Preferred	1,030,000	1,030,000			100					
Ogilvie Flour Mills Co.	1,250,000	1,250,000			100	122 00	2*	Jan. April June Oct.		
Do. Preferred	2,000,000	2,000,000			100		7			
Richelleu & Ont. Nav. Co.	3,132,000	3,132,000			100	82 1/2	1 1/4*	Jan. April July Oct.	127	122
St. John Street Ry.	800,000	800,000			100		3	June Dec.	84	82 1/2
Toledo Ry. & Light Co.	12,000,000	12,000,000			100	31 00	1	May Nov.	32	31 1/2
Toronto Street Ry.	7,000,000	7,000,000	1,675,122	23.92	100	117 50	1 1/2*	Jan. April July Oct.	118	117 1/2
Trinidad Elec. Ry.	1,200,000	1,032,000			4.80		1 1/4*	Jan. April July Oct.		
Twin City Rapid Transit Co.	16,511,000	16,511,000	2,163,507	13.10	100	114 50	1 1/4*	Feb. May Aug. Nov.	116	114 1/2
Do. Preferred	3,000,000	3,000,000			100		13*	Dec. March June Sept.		
Windsor Hotel	600,000	600,000			100	101 00	3 1/2*	May Nov.		101
Winnipeg Elec. Ry. Co.	4,000,000	4,000,000			100		1 1/4*	Jan. April July Oct.		

\* Quarterly.

\$1.50; oyster pails or carriers, pints, per 100, 90c; quarts, \$1.25. Boneless fish, in 2-lb. bricks, per lb. 5 1/2c.

FLOUR.—There is a strong market at the advance. Fair business in spring wheat grades.—Manitoba spring wheat \$4.50; strong bakers \$4.00; winter wheat patents \$4 to \$4.10; straight rollers \$3.80 to \$3.90; do. in bags, \$1.75 to \$1.80; extras \$1.50 to \$1.60.

GRAIN.—There has been a steady advance in prices of wheat at Winnipeg and European business was moderate, bids generally being under the market. Local prices for oats were steady. The demand was quiet with No. 2 white quoted at 39 1/2c to 40c, No. 3 at 38 1/2c to 39c, and No. 4 at 37 1/2c to 38c per bushel, ex-store. American No. 2 mixed corn was quiet and unchanged at 57c per bushel, ex-store. The Liverpool spot wheat market was half a penny up at 6s 6 1/2d for No. 1 northern Manitoba. Options closed 3/4d down on December at 6s 5 3/4d, March being 1/2c down at 6s 6 1/4d. Winnipeg was 3/4c down at 74 1/4c for October, November being 74 7/8c, December 5/8c down at 72 5/8c, and May 5/8c down at 77c. Chicago was 3/8c lower on December at noon at 75 5/8c, May being 3/4c down at 79 1/2c. December corn was 5/8c lower at 42 7/8c, and May 1/2c down at 43 3/8c. December oats were 1/4c down at 43 1/4c. The Bradstreets announced an increase of 10,000,000 bushels in the world's available supply last week. Clearances are very large, Galveston alone shipping 480,000 bushels. Duluth shipped 663,000 bushels. The strike at Port Arthur and Fort William may delay movement of Canadian wheat. Bids from abroad are not materially improved.

GROCERIES.—All lines of California dried fruit are firmer in sympathy with the foreign article. Valencia raisins show good quality, but the crop is exceptionally small. American prunes will be scarce and dear, and recent advices say no 30

or 40 prunes are left in Oregon. In new canned goods prices are steady at \$1.17 1/2 for tomatoes, 92 1/2c for corn and 85c to \$1.25 for peas. The market for refined sugar is steady on the basis of \$4.40 for granulated and the enquiry keeps good. The quality of the beet-root crop in Europe, especially in Austria-Hungary where the roots weigh 20 per cent. less than those of last year, may have some effect on prices of sugar. A falling off of 20 per cent. in the yield would scarcely meet any improvement in cane sugar resulting from the pacification in Cuba, which now seems assured. Coffees with the increased fall demand showed a stronger tendency, but teas are quiet and unchanged. Payments are fair and seem to have improved since the turn of the month. Cables reported a drop in the prices of currants for prompt shipment from Greece of about 2s per cwt., equal to about half a cent a pound. As this market is still above the Greek parity, it has not been notably affected by the decline. The demand for California raisins for October shipment from the Coast is fairly active, and the market is firm with an upward tendency. For Coast seeded the market for October shipment is now generally quoted on the basis of 6 1/2c f.o.b. for fancy. Loose are held by prominent packers at 4 3/4c for two crowns, 5 1/4c for three crowns, and 5 3/4c for four crowns f.o.b. Coast, and it is thought that buyers would have difficulty in getting orders confirmed in any quarter at a concession from these figures. Cables from Malaga reported further damage to the raisin crop in Spain by high winds. Latest estimates of the Greek currant crop make it 136,000 tons, of which 35,000 tons will not be available for consumption under the retention law. The estimated stocks of old currants in Greece and foreign markets are 10,000 tons, giving a total supply for the world's markets for the season of 1906-1907 of 121,000 tons. The catch of Norway mackerel so far has been fair, but prices are high, owing to the competition for fresh fish among curers. Ad-

vices from Scotland state that the supply of large full herring is about exhausted and that prices are decidedly higher. Some estimates of the pack of pink and chum salmon place it at 500,000 cases, which have all been absorbed by consuming markets, with more wanted. A reduction of 2½c per dozen in the price of red Alaska salmon was announced in New York by the principal holders of spot goods, making the quotation on several Association brands in store \$1.02½. While no reason for the cut was given it is generally believed that it was made with a view to stimulating demand, which for some time past has been light.

**HIDES.**—Market firm and fairly active. No. 1 beef hides 13½c to 14c; No. 1 calf-skins 15c to 16c. Sheepskins \$1.15 to \$1.25. Lambskins 8c. Rough tallow 1½c to 2½c and rendered 4¾c.

**HONEY.**—Business quiet, and prices firmer. White clover comb at 13½c to 14c; white extracted at 10c to 10½c; buck-wh at 8c to 9c per lb.

**HOPS.**—Demand keeps slow, but the undertone to the market is steady. Canadian choice 15c to 16c, and ordinary 13c to 14c per lb.

**IRON AND HARDWARE.**—A feature of the market is the position of copper, which continues to advance owing to short supplies. Europe is placing contracts ahead for six months, while United States consumers are showing interest for nine months to a year in advance. In Europe prices ranged all the way from 20c to 20½c c.i.f. for various shipments, the outside price for spot. The London market for standard warrants has been active, excited and higher, the full advance being £2 10s on spot and £2 7s 6d on futures, while best selections of English copper have advanced £2 15s, closing at £96 5s subject to the usual trade discount. The bullish sentiment which has prevailed in the London market for tin for weeks developed the last few days into another boom, which has carried prices up between £6 and £7 at London and 1c to 1¼c per pound in the U.S. market. The large supply of spot tin for both September and October, which was regarded as a bear factor on this side, has proved the reverse, for as soon as American operators and speculators disposed of their holdings the metal was controlled more fully by Europe. Late quotations from London were tin, spot, £191; 3 mos. £190 10s. St. Louis easier on lead, but closed firmer, with buyers bidding 5.80c for soft Missouri spot and September in car lots, but held higher. London has advanced 3s 9d, net, soft Spanish closing at £18 12s 6d, against £18 8s 9d on the preceding week, and against £13 17s 6d at the corresponding period a year ago. Refined spelter has receded, but recovered, and closed firmer in tone, with a better demand at 6¼c spot and early shipment. London has fluctuated within a narrow range, G. M. B. closing at £27 10s. Pig iron certificates were dull in New York at \$18 for cash. September has been a good month for the steel mills. In addition to the heavy railroad business there has been steady buying of small tonnage for extensions and improvements to manufacturing plants and new office and loft buildings in the principal business centres East and West. San Francisco alone has taken up fully 10,000 tons within the last two weeks, and buying there has just begun. New York city alone, outside of railway terminals, will take from 30,000 to 40,000 tons of structural steel. All sorts and kinds of iron are in demand, but especially high silicon and other softeners. Under these circumstances more foreign iron is being disposed of, contracts being placed at New York within the last two days running between 7,000 and 8,000 tons in small lots, but only a small proportion of this is for domestic consumption, the bulk of the foundry grades for import going to consumers who export finished products. Antimony has been firmer abroad, but the U.S. demand has been only moderate. Special brands sell at 23¾ to 25½c and ordinary brands at 22¼ to 22¾c, the inside price for importation. Nickel is steady at 40 to 47c for round lots down to a ton and 50 to 60c for smaller quantities. Aluminum in ingots for remelting is quoted in New York at 35c for No. 1 and 34c for No. 2, over 90 per cent. pure, in ton lots.

**LIVE STOCK.**—Canadian cattle were about steady in price at Liverpool at 10½c; ranchers being firm at 9c. There are fewer cattle coming forward from the west. As a result freight rates are on the easy side, and Glasgow may be had at 35s per head, Liverpool and London being about the same figure, Manchester being 37s 6d to 40s. Shipments from Montreal for the week ending September 29th were 4,244 head of cattle and 1,209 sheep, against 3,991 cattle the previous week. During September the shipments were 20,703 head of cattle, 1,408 sheep and 176 horses. Total cattle shipments this season were 94,758 head (the largest since 1903), those of sheep being 7,500, a decrease of over 50 per cent. Hogs steady at \$6.75 to \$6.90 for selects. Sheep firm 3½c to 4c. Choiceest cattle brought 4¼ to 4½c, good about 4c and medium 3½ to 4c, and common 2¼ to 3c. The demand for lambs continues active, many being taken to the United States market, and prices hold firm at 5 to 5½c.

**NAVAL STORES.**—Pine pitch, \$3.75 brl.; pine tar, \$4.50; oakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, colored, 5c to 7c per lb.; white, 8c to 11c. Rope:—Sisal 7-16 and upwards, 10½c ¾, 11c; 3-16, 11½c. Manilla, 7-16 and larger, 15c; ¾, 15½c; ¼ and 5-16, 16c. Lath yarn, 10c to 10½c.

**ROLLED OATS.**—The demand continues quiet at \$2.12½ per bag. A fair business is passing in cornmeal at \$1.35 to \$1.45 per bag.

**TURPENTINE & ROSIN.**—While details are lacking, it is believed that considerable turpentine has been destroyed by the Southern storms. The market in Savannah is reported firm, and there was a steady undertone, although the demand was not heavy. There was a quotation of 65c for machine-made barrels in yard at New York, but this might have been shaded ¼c. Advices from Savannah state that while evident attempts are being made to hammer the Southern rosin market, buyers up North are nevertheless bidding higher prices on the quiet. The New York market was quiet, but owing to limited stocks, especially of M. N. W.G. and W.W. and in sympathy with Savannah, quotations were somewhat higher.

**POTATOES.**—Market quiet at 75c to 90c per bag of 80 lbs. Dealers are jobbing them out at 95c to \$1.05.

**PROVISIONS.**—There has been a good demand for lard and cured meats at slight change in prices. Good demand at \$9.50 to \$9.75 per 100 pounds, for fresh killed hogs. Live hogs have ruled rather steady at \$6.75 to \$6.90 per 100 pounds weighed off cars. Heavy Canada short cut mess pork in tierces \$33.00 to \$34.00 bria. \$22.50 to \$23. Compound lard in tierces, 375 lbs., 8c to 8¾c; tubs 50 lbs., parchment lined 8¼c to 8¾c; kettle lard tierces 12¾c to 13c; pure lard tierces 11¾c to 12c. Hams, extra large sizes, 25 lbs. upwards, 14½c to 14¾c; large sizes, 18 to 25 lbs., 15c to 15½c; medium sizes, selected weights, 12 to 13 lbs., 15½c to 16c; extra small sizes, 8 to 12 lbs., 16c; hams, bone out, rolled, large, 16c to 16½c; do. small, 17c to 17½c; English boneless breakfast bacon, 16½c to 17c; Wiltshire bacon, 50 lbs., sides, 14½c to 15c; Windsor bacon, backs, 15c to 15½c.

**WOOL.**—Recent cables from the London auction sales report considerable interest in all grades. There was a good general demand, and fine merinos and greasy cross-breds were in keen request at unchanged prices to an advance of 5 per cent. Inferior grades did not show any improvement. Americans bought several lots of New Zealand greasy. Punta Arenas brought moderate competition; fine grades were unchanged, but faulty, and showed a decline of 6 to 10 per cent. New Zealand, scoured, brought 9d to 1s 2½d; greasy 5½d to 1s. Cape of Good Hope and Natal, scoured, 1s 1d to 1s 10½d; greasy, 5¼d to 9½d. River Plate, greasy, 8½d to 1s 0½d. Punta Arenas, scoured, 1s 6½d; greasy 7½d to 1s 2d. The arrivals of wool for the sixth series of sales amount to 10,000 bales, including 8,000 forwarded direct to spinners. The imports last week were: Victoria, 100 bales; New Zealand 1,500 bales; Cape of Good Hope and Natal 500 bales; various 1,100 bales.

## WHOLESALE

Name

## DRUGS AND

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

## Licorice.—

Stick, 4, 6, 8, 12  
boxes ...  
Acme Licorice Pel  
Licorice Lozenges,

## HEAVY CHEM

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

## DYESTUFFS—

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

## FISH—

Moaters, per box.  
Labrador Herrings  
Labrador Herrings  
Mackerel, No. 2, b  
Mackerel, No. 2, o  
Green Cod, No. 1  
Green Cod, large  
No. 2 ...  
Large dry Gaspe  
Salmon, bris Lab.  
Salmon, half bris.  
Salmon, British Col  
Salmon, British Col  
Boneless Fish ...  
Boneless Cod ...  
Skinless Cod, case  
Loch Fyne Herrings,

## FLOUR—

Ogilvie's Royal Hou  
Ogilvie's Glenora Pa  
Manitoba Patents ...  
Strong Bakers ...  
Winter Wheat Paten  
Straight Roller ...  
Straight bags ...  
Extras ...  
Rolled Oats ...  
Cornmeal, bag ...  
Bran, in bags ...  
Shorts, in bags ...  
Moullie ...  
do Straight Ro

## FARM PRODUCT

Butter—  
Choicest Creamery  
Under Grades, Cream  
Townships Dairy ...  
Western Dairy ...  
Good to Choice ...  
Fresh Rolls ...  
Cheese—  
Finest Western, wh  
Finest Western, color  
Finest Eastern ...

## Eggs—

Best Selected ...  
Straight Gathered ...  
Tinned ...  
No. 1 Canded ...  
No. 2 do ...

WHOLESALE PRICES CURRENT.

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

<b>Licorice.—</b>	
Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes	2 00
Acme Licorice Pellets, cans	2 00
Licorice Lozenges, 1 & 5 lb. cans	1 50

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

<b>DYESTUFFS—</b>	
Archil, con	0 27 0 31
Outch	0 08
Ex. Logwood	1 75 2 50
Chip Logwood	1 50 1 75
Indigo (Bengal)	0 70 1 00
Indigo Madras	0 06 0 07
Gambier	0 09 0 12
Madder	42 50 47 50
Sumac	0 28 0 30
Tin Crystals	

<b>FISH—</b>	
Mloaters, per box	1 00 1 10
Labrador Herrings	6 00 6 50
Labrador Herrings, half brls.	3 50 0 00
Mackerel, No. 2, brls.	
Mackerel, No. 2, one-half barrel	
Green Cod, No. 1	4 00 0 00
Green Cod, large	5 00 0 00
No. 2	0 00 0 00
Large dry Gaspe per qntl.	0 00 0 00
Salmon, brls. Lab. No. 1	13 00
Salmon, half brls.	7 00
Salmon, British Columbia, brls.	12 50
Salmon, British Columbia, half brls.	7 00
Skeleton Fish	3 64
Skeleton Cod	0 65 0 06
Skeleton Cod, case	0 00 5 50
Loch Fyne Herrings, keg	1 00

<b>FLOUR—</b>	
Ogilvie's Royal Household	0 00
Ogilvie's Glenora Patents	0 00
Manitoba Patents	4 50
Strong Bakers	4 00
Winter Wheat Patents	4 00 4 10
Straight Roller	3 80 3 90
Straight bags	1 75 1 80
Extras	1 50 1 60
Rolled Oats	1 90 2 00
Corrmeal, bag	1 35 1 45
Bran, in bags	19 00 20 00
Shorts, in bags	22 00 23 00
Mouillie	21 00 25 00
do Straight Rollers	28 00 29 00

<b>FARM PRODUCTS—</b>	
<b>Butter—</b>	
Choicest Creamery	0 23 0 24
Under Grades, Creamery	0 22 0 23
Townships Dairy	0 19 0 19
Western Dairy	0 18 0 19
Good to Choice	0 00 0 00
Fresh Rolls	0 00 0 00
<b>Cheese—</b>	
Finest Western, white	0 13 0 13
Finest Western, colored	0 13 0 13
Finest Eastern	0 12 0 13
<b>Eggs—</b>	
Best Selected	0 22
Straight Gathered	0 60 0 00
Timed	0 00 0 00
No. 1 Canded	0 18 0 18
No. 2 do	0 15 0 16

# Tuckett's Club Special Cigars

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

## Tuckett's Marguerite Cigars,

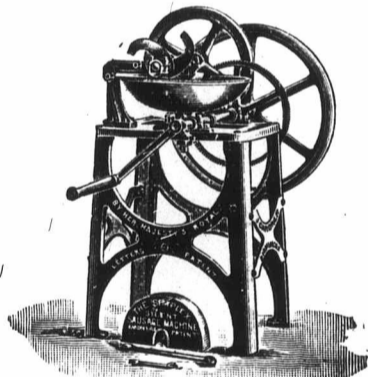
THE SALES OF WHICH  
Exceed "A Million a Month."

Established Half a Century.

# JOHN GARDNER & SONS,

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

—And—



PIE MEAT CUTTER

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

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

Manufacturers of Every Description of

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

Registered Telegraphic Address: —  
"SIMPLEX, BIRMINGHAM."  
Illustrated Price List and Full Particulars on application.

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

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>FARM PRODUCTS.—CON.—</b>	
<b>Sundries—</b>	
Potatoes, per bag of 90 lbs.	0 50 1 05
Honey, White Clover, comb	0 13 0 14
Honey, extracted	0 08 0 10
<b>Beans—</b>	
Prime	0 00 0 00
Best hand-picked	1 55
<b>GROCERIES—</b>	
<b>Sugars—</b>	
Standard Granulated, barrels	4 40
Bags, 100 lbs.	4 35
Ex. Ground, in barrels	4 80
Ex. Ground, in boxes	5 00
Powdered, in barrels	4 60
Powdered, in boxes	4 70
Paris Lump, in barrels	4 95
Paris Lump, in half barrels	5 05
Branded Yellow	3 85 4 15
Molasses (Barbadoes) new	0 26 0 27
Molasses (Barbadoes) old	
Molasses, in barrels	0 60 0 00
Molasses in half barrels	0 00 0 00
Evaporated Apples	0 15 0 16

<b>Raisins—</b>	
Sultanas	0 06 0 08
Loose Musc.	0 07 0 08
Layers, Loudon	0 06
Con. Cluster	
Extra Dessert	
Royal Buckingham	
Valencia	0 05
Valencia, Selected	0 05
Valencia, Layers	0 06
Currants, Provincials	
Filiatras	0 05 0 06
Patras	0 05 0 06
Vostizas	0 06 0 07
Prunes, California	0 06 0 09
Prunes, French	0 05 0 07
Figs, in bags	0 00 0 00
Figs, new layers	0 07 0 13

<b>Rice—</b>	
C. C.	3 15 3 25
Standard B	3 15 3 25
Patna, per 100 lbs.	
Burmah, per 100 lbs.	
Crystal Japan, per 100 lbs.	
Carolina, Java	
Pot Barley, bag 98 lbs.	2 00 2 25
Pearl Barley, per lb.	0 08
Tapioca, Pearl, per lb.	0 07 0 08
Tapioca, Flake, per lb.	0 07 0 08
Corn, 2 lb. tins	0 92
Peas, 2 lb. tins	0 82 0 85
Salmon, 4 dozen case	0 95 1 57
Tomatoes, per dozen	1 17
String Beans	0 82 0 85

<b>Salt—</b>	
Windsor 1 lb. bags, gross	1 50
3 lb. 100 bags in brl.	2 70
5 lb. 60 bags	2 60
7 lb. 42 bags	3 50
200 lb.	1 15
Coarse delivered Montreal 1 bag, 5 bags	0 60
Butter Salt, bags, 200 lbs	0 57
brls. 280 lbs.	1 55
Cheese Salt, bags, 200 lbs.	2 10
brls. 280 lbs.	1 55
	2 10

<b>Coffees—</b>	
Seal brand, 2 lb cans	0 32
1 lb. cans	0 33
Old Government—Java	0 31
Pure Mocho	0 24
Pure Maracaibo	0 18
Pure Jamaica	0 17
Pure Santos	0 17
Fancy Rio	0 16
Pure Rio	0 15

<b>Teas—</b>	
Young Hysons, common	0 16
Young Hysons, best grades	0 36
Japans	0 16 0 40
Congou	0 15 0 35
Ceylon	0 15 0 35
Indian	0 15 0 35

<b>HARDWARE—</b>	
Antimony	0 00 0 27
Pin, Block, L. & F. per lb.	0 44
Pin, Block, Straits, per lb.	0 44
Pin, Strip, per lb.	0 44
Copper: Ingot, per lb.	0 21 0 21

<b>Cut Nail Schedule —</b>	
Base price, per keg.	2 20
Extras—Over and above 80d.	
40d, 50d, 60d and 70d Nails	

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>HARDWARE.—CON.—</b>	
Coil Chain—No. 6	\$ 0 00 0 00
No. 5	0 00 0 06
No. 4	0 00 0 07
No. 3	0 00 0 06
1/2 inch	0 00 0 05
5-16 inch	4 30
3/8 inch	3 80
7-16 inch	3 60
Coil Chain—No. 1/2	3 40
9-16	3 35
3/8	3 25
1/2	3 10
3/4 and 1 inch.	3 00 3 05
<b>Galvanized Staples—</b>	
100 lb. box, 1 1/2 to 1 3/4	2 80
Bright, 1 1/2 to 1 3/4	2 60
<b>Galvanized Iron—</b>	
Queen's Head, or equal, gauge 28	4 40
Comet, do., 28 gauge	4 25
<b>Iron Horse Shoes—</b>	
No. 2 and larger	
No. 1 and smaller	2 45
Bar Iron, per 100 lbs.	2 05
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18	2 05
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20	2 05
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22	2 05
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24	2 05
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26	2 75
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28	2 90
Boiler plates, iron, 1/2 inch	2 10
Boiler plates, iron, 3-16 inch	2 10
Hoop Iron, base for 2 in. and larger	2 40
Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size.	
<b>Canada Plates—</b>	
Full Polish	3 70
Ordinary, 62 sheets	2 65
Ordinary, 80 sheets	2 70
Ordinary, 75 sheets	2 80
Black Iron Pipe, 1/2 inch	2 09
3/4 inch	2 09
1 inch	2 42
1 1/4 inch	3 05
1 1/2 inch	4 37
1 3/4 inch	5 96
2 inch	7 15
Per 100 feet nett.	
2 inch	9 54
Steel, cast per lb., Black Diamond	0 07 1/2
Steel, Spring, 100 lbs.	2 50
Steel, Tire, 100 lbs.	2 27 1/2
Steel, Sleigh shoe, 100 lbs.	2 17 1/2
Steel, Toe Calk	2 60
Steel, Machinery	2 75
Steel, Harrow Tooth	2 50
<b>Tin Plates—</b>	
10 Coke, 14 x 20	4 20
10 Charcoal, 14 x 20	4 50
12 Charcoal	6 85
Terne Plate 10, 20 x 28	0 10
Russian Sheet Iron	
Lion & Crown, tinned sheets	7 00
22 and 24 gauge case lots	7 50
26 gauge	7 50
Lead: Pig, per 100 lbs.	4 50 4 60
Sheet	5 50 5 75
Shot, 100 lbs., less 15 per cent.	6 50
Lead Pipe, per 100 lbs.	7 00
	25 & 1 p.c.
<b>Zinc—</b>	
Spelter, per 100 lbs.	6 75 7 00
Sheet zinc	7 75
<b>Black Sheet Iron, per 100 lbs.—</b>	
3 to 10 gauge	2 40
12 to 20 gauge	2 30
22 to 24 gauge	2 30
26 gauge	2 35
28 gauge	2 45
<b>Wire—</b>	
Plain galvanized, No. 5	3 60
do do No. 6, 7, 8	3 05
do do No. 9	2 40
do do No. 10	3 10
do do No. 11	3 15
do do No. 12	2 55
do do No. 13	2 65
do do No. 14	3 65
do do No. 15	4 20
do do No. 16	4 20
Carbed Wire	2 62 1/2 f.o.b. Montreal.
Spring Wire, per 100 1.25	2 15 base.
Net extra.	
Iron and Steel Wire, plain, 6 to 9.	
<b>ROPE—</b>	
Manila, base	
do 7-16 and up	0 10 1/2
do 3/4	0 11
do 3-16	0 11 1/2
Manilla, 7-16 and larger	0 15
do 3-8	0 15 1/2
do 1-4 to 5-16	0 16
Lath yarn	0 10 0 10 1/2

**A. E. FINLEY,**  
**CUT GLASS**  
**Manufacturer**

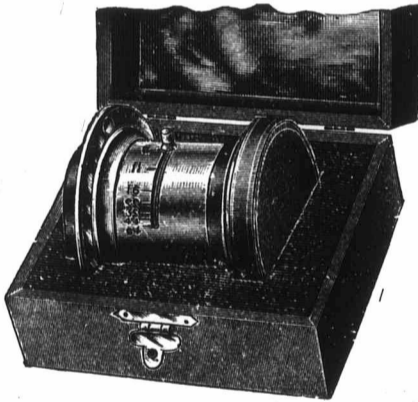


10 BROOK ST., ST. PAUL SQ.,  
**BIRMINGHAM,**  
**England.**

Special Prices to Canadians under New

Established 1875.

**E. SADLER**  
**& SONS**  
**LENS CAP** - - - -  
**MANUFACTURER**



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

34 1/2 Great Hampton Street,  
**BIRMINGHAM, ENGLAND**  
Special prices to Canadians under the New Tariff.

**FOR SALE**  
**A Wire Stitching Machine**  
**VERY CHEAP.**  
Address:  
**"JOURNAL OF COMMERCE,"**  
132 St. James St.,  
**MONTREAL.**

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>WIRE NAILS—</b>	
Case Price	\$ c. \$ c.
No. 6 extra	3 05
No. 7 extra	2 70
No. 8 extra	
No. 9 extra	2 45
No. 10 extra	2 85
No. 11 extra	2 20
No. 12 extra	2 15
No. 13 extra	2 10
No. 14 extra	2 05
<b>BUILDING PAPER—</b>	
Dry Sheeting, roll	35
Carred Sheeting, roll	45
<b>HIDES—</b>	
<b>Montreal Green Hides—</b>	
Montreal, No. 1	0 00 0 13
Montreal, No. 2	0 00 0 12
Montreal, No. 3	0 00 0 11
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 15 1 25
Ulips	0 00
Spring Lambskins, each	80
Calfskins, No. 1	0 16 0 00
Calfskins, No. 2	0 15 0 00
Worse hides	1 50 2 00
<b>LEATHER—</b>	
No. 1, B. A. Sole	0 00 0 00
No. 2, B. A. Sole	0 26 0 28
No. 3, B. A. Spanish Sole	0 24 0 26
Slaughter, No. 1	0 28 0 30
light medium and heavy	0 28 0 30
No. 2	0 27 0 28
Harness	0 28 0 34
Upper, heavy	0 36 0 38
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 36 0 38
Kip Skins, French	0 65 0 70
English	0 50 0 60
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock Light	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 23 0 26
Splits, heavy	0 18 0 21
Splits, small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enameled Cow, per ft	0 16 0 18
Pebble Grain	0 13 0 15
Glove Grain	0 13 0 15
B. Calf	0 18 0 22
Brush (Cow) Kid	0 00 0 00
Buff	0 14 0 17
Russetts, light	0 40 0 45
Russetts, heavy	0 30 0 35
Russetts, No. 2	0 30 0 35
Russetts, Saddlers', dozen	8 00 9 00
Int. French Calf	0 65 0 75
English Oak, lb.	0 35 0 45
Dongola, extra	0 38 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Colored Pebbles	0 15 0 17
Colored Calf	0 17 0 20
<b>OILS—</b>	
Cod Oil	0 82 1/2 0 87 1/2
S. R. Pale Seal	0 45 0 50
Straw Seal	0 35 0 40
Cod Liver Oil, Nld., Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 25 1 50
Castor Oil	0 08 0 08 1/2
Lard Oil, barrels	0 74 0 08
Lard Oil, extra	0 70 0 80
Lard Oil	0 60 0 70
Linseed, raw, nett	0 51 0 52
Linseed, boiled, nett	0 54 0 55
Olive, pure	1 16 1 30
Olive, extra, qt., per case	3 70
Turpentine, nett	86 0 87
Wood Alcohol, per gallon	1 00 1 25
<b>PETROLEUM—</b>	
Acme Prime White, per gal.	0 15 1/2
Acme Water White, per gal.	0 17
Astral, per gal.	0 19 1/2
Benzine, per gal.	0 17 1/2 0 20
Gasoline, per gal.	0 22 1/2 0 26
<b>GLASS—</b>	
First break, 50 feet	1 85
Second Break, 50 feet	1 95
First Break, 100 feet	3 50
Second Break, 100 feet	3 95
Third Break	4 25
Fourth Break	4 40
<b>PAINTS, &amp;c.</b>	
Lead, pure, 50 to 100 lbs. kegs	6 00 6 25
Do. No. 1	5 65 5 90
Do. No. 2	5 30 5 60
Do. No. 3	5 05 5 25
Do. No. 4	0 00 4 75
White lead, dry	5 75 7 50
Red Lead	5 75 6 25
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Gilders'	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, caak	2 00 2 05

39 ST

PAINT, &  
Belgian Cement  
German Cement  
United States Ce  
Fire Bricks, per  
Fire Clay, 200 lb  
Rosin, per 100 lb

Glue—  
Domestic Broken  
French Casks  
French barrels  
American White  
Coopers' Glue  
Brunswick Green  
French Imperial  
No. 1 Furniture  
Brown Japan  
Black Japan  
Orange Shellac, N  
Orange Shellac, P  
White Shellac  
Putty, bulk, 100  
Putty, in bladder  
Paris Green in dr  
Kalsomine, 5 lb.

WOOL—  
Canadian Washed  
North-West  
Buenos Ayres  
Natal, greasy  
Cape, greasy  
Australia, greasy

WINES, LIQUORS  
Ale—  
English, qts. . . .  
    "    pts. . . .  
Canadian pts . . .

Porter—  
Dublin Stout, qts  
Dublin Stout, pts.  
Canadian Stout, pts.  
Lager Beer, U.S.  
Lager, Canadian . .

Spirits Canadian—  
Alcohol 65. O.P.  
Spirits, 50. O.P.  
Spirits, 25 U.P.  
Club Rye, U.P.  
Rye Whiskey, ord.,

Ports—  
Tarragona . . . .

Sherries—  
Amontillado (Lion)

Clarets—  
St. Julien . . . .  
Medoc . . . .

Champagnes—  
Marq. de la Tour, se

Brandies—  
Hennessy, gal. . . .  
Martel, case, . . . .  
Atard, gals. . . .

# T. TAYLOR,

WHOLESALE

39 STATION STREET, Saddlery & WALSALL, ENGLAND.

## Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

CURRENT.

Wholesale.

\$	c.	\$	c.
		3	05
		2	70
		2	45
		2	35
		2	20
		2	15
		2	10
		2	05

35  
45

0	00	0	13
0	00	0	12
0	00	0	11

1	15	1	25
		0	00
		0	80
0	16	0	00
0	15	0	00
1	50	2	00

0	00	0	00
0	26	0	28
0	24	0	26
0	28	0	30
0	28	0	30
0	27	0	28
0	28	0	34
0	36	0	38
0	36	0	38
0	36	0	38
0	36	0	38
0	65	0	70
0	50	0	60
0	50	0	60
0	70	0	70
0	00	0	00
0	95	1	25
0	28	0	26
0	18	0	21
0	18	0	20
0	06	0	10
0	16	0	18
0	13	0	15
0	13	0	15
0	18	0	22
0	00	0	00
0	14	0	17
0	40	0	45
0	30	0	35
0	30	0	35
0	80	0	85
8	00	9	00
0	65	0	75
0	35	0	45
0	38	0	42
0	20	0	22
0	14	0	16
0	15	0	17
0	17	0	20

032 1/2 C37 1/2

0	45	0	50
0	35	0	40
1	00	1	20
1	25	1	50
0	08	0	08
0	74	0	08
0	70	0	80
0	60	0	70
0	51	0	52
0	54	0	55
1	10	1	30
		3	70
86	0	87	
1	00	1	25
		0	15
		0	17
		0	19
0	174	0	20
0	224	0	26

1	85
1	95
3	50
3	95
4	25
4	40

6	00	6	25
5	65	5	90
5	30	5	60
5	05	5	25
0	00	4	75
5	75	7	50
5	75	6	25
1	75	2	00
1	50	2	25
0	45	0	50
0	60	0	70
0	85	1	00
2	00	2	05

### PAINT, &c.—Continued.

	\$	c.	\$	c.
Belgian Cement .....	1	85	1	90
German Cement .....	0	00	0	00
United States Cement .....	2	00	2	10
Fire Bricks, per 1,000 .....	17	00	21	00
Fire Clay, 200 lb. pkgs. ....	0	75	1	25
Rosin, per 100 lbs. ....	2	50	5	00

### Glue—

Domestic Broken Sheet .....	0	08	0	08
French Casks .....	0	09	0	10
French, barrels .....	0	16	0	18
American White, barrels .....	0	19	0	20
Coopers' Glue .....	0	04	0	10
Brunswick Green .....	0	12	0	16
French Imperial Green .....	0	85	0	90
No. 1 Furniture Varnish, per gallon.	0	75	0	80
a Furniture Varnish, per gallon.	0	85	0	90
Brown Japan .....	0	80	0	85
Black Japan .....	2	25	2	35
Orange Shellac, No. 1 .....	2	45	2	55
Orange Shellac, pure .....	2	90	2	95
White Shellac .....	1	40	1	50
Putty, bulk, 100 lb. barrel .....	1	75	1	80
Putty, in bladders .....	0	184	0	194
Paris Green in drum, 1 lb. pkg. ....				0.11
Kalsomine, 5 lb. pkgs. ....				

### WOOL—

Canadian Washed .....	0	27	0	30
North-West .....	0	18	0	20
Buenos Ayres .....	0	35	0	42
Natal, greasy .....	0	00	0	00
Cape, greasy .....	0	19	0	23
Australia, greasy .....		20	0	00

### WINES, LIQUORS, ETC.

#### Ale—

English, qts. ....	2	40	2	50
pts. ....	1	60	1	65
Canadian pts. ....	0	85	1	50

#### Porter—

Dublin Stout, qts. ....	2	40	2	50
Dublin Stout, pts. ....	1	60	1	65
Canadian Stout pts. ....	1	60	1	65
Lager Beer, U.S. ....	3	60	3	80
Lager, Canadian .....	0	80	1	40

#### Spirits Canadian—per gal.—

Alcohol 65. O.P. ....	4	50	4	60
Spirits, 50. O.P. ....	4	15	4	25
Spirits, 25 U.P. ....	2	20	2	30
Club Rye, U.P. ....	3	60	3	80
Rye Whiskey, ord., gal. ....	2	20	2	50

#### Ports—

Tarragona .....	1	00	1	50
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#### Sherries—

Amontillado (Lion) .....	3	50	4	00
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#### Clarets—

St. Julien .....	2	25	2	75
Medoc .....	4	00	5	00

#### Champagnes—

Marq. de la Tour, secs .....	11	00	12	00
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#### Brandies—

Jennessy, gal. ....	5	25	10	25
Martel, case, ....	12	00	17	00
Atard, gals. ....	4	00	0	00



### SYNOPSIS OF CANADIAN NORTHWEST HOMESTEAD REGULATIONS.

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

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

The homesteader is required to perform the conditions connected therewith under one of the following plans:

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

(2) If the father (or mother, if the father is deceased), of the homesteader resides upon a farm in the vicinity of the land entered for the requirements as to residence may be satisfied by such person residing with the father or mother.

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

Six months' notice in writing should be given to the Commissioner of Dominion Lands at Ottawa of intention to apply for patent.

W. W. CORY,

Deputy of the Minister of the Interior.

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

### THE GREAT NORTH COUNTRY.

Nimrod was a mighty hunter, but had he hunted in the "Highlands of Ontario" he would have been a mightier one. Nimrod hunted for glory, but those who go into the several districts of Northern Ontario hunt for game. Those Indians who made the first canoe of birch bark long ago, were our greatest benefactors. The children of these Indians know the canoe and they know how to use it, and they know just where the moose and deer are to be found. They will be the best guides you ever had. "The Muskoka Lakes," "Lake of Bays," "Maganetawan River," "French River," "Temagami," "Georgian Bay," and several other districts in this Great North Country abound with deer and moose. The best hunting on the American Continent is offered here. Write the undersigned for copy of "Haunts of Fish and Game," an illustrated publication issued by the Grand Trunk Railway System, giving all information, game laws, maps, etc.—J. Quinlan, District Passenger Agent, Bonaventure Station, Montreal.

### WINES, LIQUORS, ETC.—Continued

Richard 20 years flute 12 qts. in case ..	17	50
Richard Fleur de Cognac do .....	15	50
Richard V. S. O. P. 12 quarts. ....	12	25
Richard V. O. 12 quarts. ....	9	00

### Scotch Whiskeys—

Bullock Lade, E.E.S.G.L. ....	10	25	10	50
Kilmarnock .....	8	75	10	00
Usher's O.V.G. ....	9	00	9	50
Dewars extra spec. ....	9	25	9	50

Mitchells Glenogle 12 quarts .....	8	00
do Special Reserve do .....	9	00
do Extra Special do .....	9	50
do Finest Old Scotch do .....	12	50

### Irish Whiskey—

Power's, qts. ....	10	25	10	50
Jameson's, qts. ....	9	50	11	00
Bushmills .....	9	50	10	50
Burke's .....	8	00	11	50
Angostura Bitters, per 2 doz. ....	14	00	15	00

### Gin—

Canadian green cases .....	5	50	5	85
London Dry .....	7	25	8	00
Plymouth .....	9	00	9	50

Ginger Ale, Belfast, doz. ....	1	30	1	40
Soda water, imports, doz. ....	1	30	1	40
Apollinaris, 50 qts. ....	7	00	7	50

### MONTREAL MERCHANTS AND MANUFACTURERS.

Awnings, Tents, Tarpaulins, Flags, etc.

THOS. SONNE,

193 COMMISSIONERS STREET.

Carpet Beating.

THE CITY CARPET BEATING CO.,

11 HERMINE STREET.

Dry Goods, Wholesale.

ALPHONSE RACINE & COMPANY,

340 and 342 ST. PAUL STREET.

### TRADE ENQUIRIES.

(We continue a list of trade inquiries from firms or persons in England and elsewhere desirous to open business relations in Canada. Readers will please address this office, giving the number prefixed to each.)

648.—A well-known Yorkshire firm manufacturing all classes of worsted

CONTRACTORS TO H.M. GOVERNMENT,

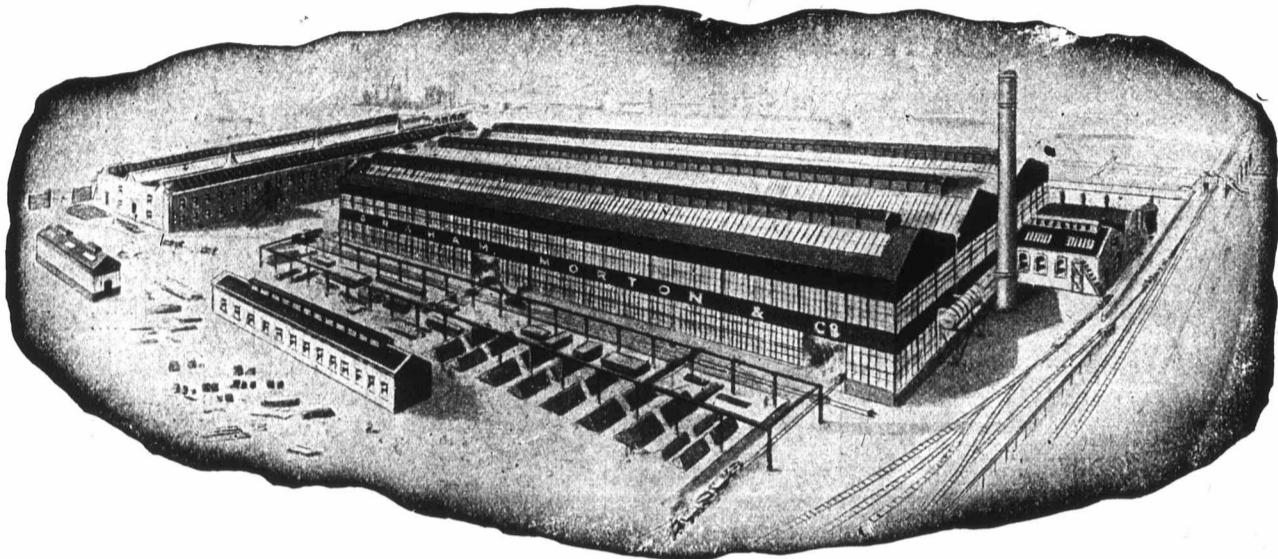
ADMIRALTY AND WAR OFFICE LISTS

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

# Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

WORKS and HEAD OFFICE, Hunslet, Pepper Road, LEEDS, Eng.



London Office:—Lennox House, Norfolk Street, Strand, W.C.

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

Write for Catalogue which contains 150 photographs.

yarns and pieces, desire to open up negotiations with Canadian buyers of these goods.

649.—North of England engineering firm desires to develop their Canadian trade in drilling, planing, boring, and slotting machines, and all kinds of lathes, amongst Canadian engineers, ship builders, railway and tramway companies, etc., and invite correspondence.

650.—Yorkshire firm is open to receive quotations for wheel spokes:—2ins. to 3ins. x 28ins.; also for trap shafts duly bent, 9ft. to 12ft. long x 2½ins. x 1½ins.; 9ft. to 12ft. long x 2¾ins. x 1¾ins.; 9ft. to 12ft. long x 3ins. x 2ins.

651.—A Bradford fodder contractor is open to hear from Canadian shippers of hay; capacity, 15 tons to 20 tons a week. Quotations are also desired for Canadian oats. c.i.f. Bradford.

652.—Yorkshire produce firm ask to be referred to Canadian shippers of hog products, chiefly "Cumberland Cut."

653.—A well-known Bradford firm is open for prices from Canadian shippers of "First Quality" butter and glycerined eggs.

654.—Large North of England confectionery firm desires immediate quotations for box shooks:—(Side) 28½ins. x 42ins. x ¼ins.; (ends) 11¾ins. x 6ins. x 7-16ins., with tops and bottoms to match, and four wood laths for each box, 12ins. x 2ins. x 7-16ins. Prices to compete with Swedish timber at present stocked.

655.—Well-known British firm manufacturing highly popular toffee-sweet-

meat, desires to develop their Canadian trade in this, and invite correspondence.

656.—An old-established Yorkshire firm dealing in clover and Timothy hay, wheat and oats, will be pleased to hear from Canadian shippers with quotations, c.i.f. Halifax, Eng.

657.—A leading North of England firm invites quotations for 1,000 standards of unfloatoed blocks, suitable for making packing cases, measuring:—9ft. x 10ins. x 10ins.; 9ft. x 12ins. x 12ins.

658.—A large old-established flour mill in Yorkshire would be interested in receiving quotations from Canadian shippers of wheat.

659.—Leeds hay merchant desires to hear from Canadian shippers of hay, c.i.f. Leeds.

## CANADIAN WOOD EXPORTS.

Fa. Inworth and Jardine's wood circular, dated Liverpool, September 1, is as follows:—

Arrivals from British North America during August were 38,574 tons register, against 33,150 during August last year, and the aggregate tonnage to this date from all places during the years 1904, 1905 and 1906 has been 324,683, 347,633 and 354,348 tons, respectively.

Business, although not particularly active, has again been of a steady character. There has been a full import, the consumption fairly satisfactory, and stocks, considering the time of year, with few exceptions, are not unduly large.

Values are well maintained, and for several articles show improvement.

Canadian Woods—Pine Timber—Waney pine arrived freely, chiefly to Manchester, and largely on contract First-class Wood—The import is entirely on merchants' account and goes direct into consumption; values firm. Second class wood arrived freely, and with improved enquiry several consignments have been disposed of; values steady, stock sufficient. Square Pine—Arrivals moderate, limited demand, values firm. Red pine not imported, little enquiry. Oak—Import is the largest for many months, and chiefly on contract; consumption small, bulk of import still undischarged, values firm, stock sufficient. Elm—Import reduced, deliveries disappointing, demand quiet, stocks ample, values high. Pine Deals—Arrivals fairly moderate, more enquiry, deliveries satisfactory; values firm, stocks not too large. Red Pine Deals—No improvement in demand.

New Brunswick and Nova Scotia Spruce and Pine Deals.—Arrivals to Mersey were 19,960 standards (of which about 82½ per cent. went to Manchester canal), against 11,290 standards a year ago. Steady demand, deliveries fairly satisfactory, stocks increased and are now heavy, values well maintained. Pine deals are only in limited demand.

Birch.—Of logs, arrivals moderate, consumption fair, stocks too large. No improvement in value. Planks arriving too freely; consumption not satisfactory, and stock too heavy; values lower.

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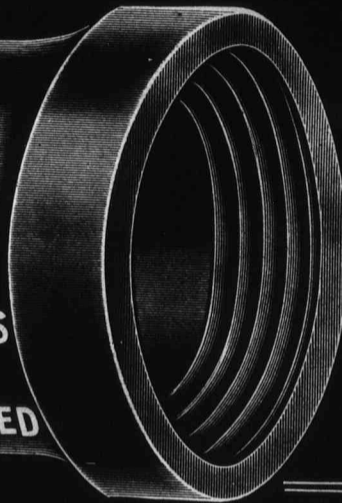
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# HAMBLET'S BLUE "IRONWARE" PIPES ACID PROOF

HAMBLET'S  
PATENT  
JOINTS.  
SUPPLIED

THESE PIPES ARE  
MADE FROM THE  
SAME MATERIAL  
(AND UNDER SIMILAR  
CONDITIONS) AS  
HAMBLET'S BLUE BRICKS  
GREAT STRENGTH &  
DURABILITY GUARANTEED



MADE IN  
ALL THE  
USUAL  
SIZES.

THE ADAMANTINE MATERIAL OF WHICH THESE PIPES ARE MADE IS WELL KNOWN FOR ITS GREAT STRENGTH AND DURABILITY.

ADDRESS — HAMBLET'S L<sup>TD</sup> WEST BROMWICH.

These pipes have been tested by Messrs. KIRKALDY to a bursting pressure of over 140 lbs per square inch and our PATENT JOINT has been tested to stand as much pressure as the pipe without shewing the least signs of weeping or leakage.

HAMBLET'S BLUE BRICKS, Pavings, for Stables, Yards, Footpaths, etc.

ILLUSTRATED CATALOGUE OF VARIOUS MANUFACTURES ON APPLICATION TO  
HAMBLET'S Ltd. (JOSEPH HAMBLET, Managing Director) WEST-BROMWICH, ENGLAND

CABLE ADDRESS :—HAMBLET, WEST-BROMWICH, ENGLAND.

CODES :—A. B. C., 5th EDITION and PRIVATE.

Pitch Pine.—Arrivals were 5 vessels. 4,065 tons, against 4 vessels, 2,900 tons last year. There was an upward tendency in values and in sawn timber, especially there was more disposition amongst importers to meet conditions at shipping points. Hewn imported moderately, consumption disappointing, only first-class wood in demand. Sawn imported on a moderate scale; satisfactory demand and values improved; stocks not excessive. Deals and Boards—Import on the light side; consumption satisfactory;

values of prime wide boards improved; interior shipments neglected.

British Columbia and Oregon Pine.—Import consists of a cargo from Portland, Ore.; steady consumption, but stocks sufficient; prices advanced.

#### WORLD'S WHEAT CROP.

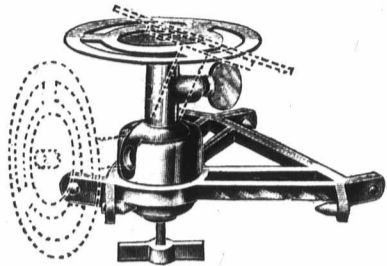
It is of interest now to see how the world's crops have varied over a term of years. The following table shows the world's wheat crops—ten years' record:

	Estimated crop—	Quarters.
1906	439,100,000	
	Actual crop—	
1905	420,840,000	
1904	400,400,000	
1903	408,448,000	
1902	399,400,000	
1901	367,570,000	
1900	341,000,000	
1899	350,000,000	
1898	375,000,000	
1897	300,000,000	



## ASHFORD'S

ADJUSTABLE TRIPOD HEAD.

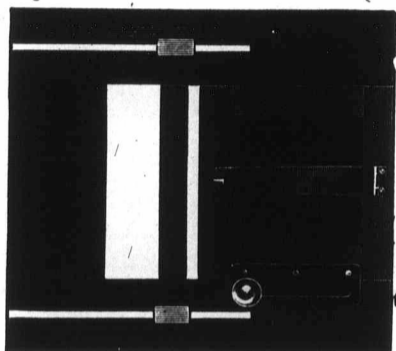


Made of Aluminium  
Entirely different  
from anything  
on the market.

Any position, from  
vertical to hor-  
zontal, obtained  
instantly.

Once levelled any field of view may be obtained.

WRITE FOR PRICES.



Lantern  
Slide  
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FOR PRINTING SLIDES  
BY CONTACT.

Any portion of a nega-  
tive up 10x81 plate can  
be printed, even up to  
the extreme corners.

Price 4s 6d each.

J. Ashford, -179- Aston Road, Birmingham, Eng.

Special prices to Canadians under the New Tariff.

## CHARLES MOHR & Co.,

55 GLOVER STREET,  
BIRMINGHAM, ENG.

Specialists in

Brass Birdcages, Parrot Cages, Aviaries.

Best Parrot Cage on the market.

Everything to nest to economise space.

Clients' desires met as regards price or design if list does  
not contain exacts wants.



All Brass Cage Polished base and corners and engraved  
glass seed shields.

ASK FOR ILLUSTRATED LIST.

Assortment of samples to any value at wholesale rates may  
be had.

Here we find practically a 50 per cent. increase in the world's wheat production in ten years. The increase since 1900, it will be seen, has been phenomenal, and is not to be explained in any abnormal increase in the world's consumption. It is probable, however, that the returns are now more complete than they were ten, or even five years ago. The world's normal increase of consumption is about 7,000,000 quarters per annum, and if the actual increase in production had been as great as the above table indicates, says the Glasgow Herald, there should be an enormous stock of wheat in the world somewhere—of which there is no evidence. The world's visible supply on September 1 was 13,635,000 quarters, which is certainly about 3,000,000 quarters more than at the corresponding date last year, but is considerably less than in 1900, when 16,530,000 quarters were in sight at September 1. The Hungarian Minister estimated the probable surplus which the exporting countries will be able to spare out of this season's crop at 77,994,000 quarters. This is probably an underestimate, but, in any case, it provides an ample margin, because the importing countries have only taken about 76,620,000 quarters in the season 1905-6, and in the season 1906-7 Europe, with its large crops, should be able to do with four or five million quarters less of imported wheat than in the past season. With an exportable surplus of, say, 78,000,000 quarters, and importable requirements of, say, 66,000,000 quarters there is margin enough to in-

sure a low range of prices during the season. But, of course, it is to be remembered that the Argentine and Australian crops will not be realized for some months to come. Whatever problem we may have before us in the coming winter with regard to the unemployed, that problem is not likely to be complicated by dear bread. In fact, the prospective low price of wheat is not encouraging for British farmers, but, on the other hand, the large crops both of Europe, of North and South America, and of India that have to be distributed promise active employment for British shipping.

### COTTON GROWING IN WEST INDIES.

Sir Alfred Jones in an interview, says that the date of the visit of the party of cotton spinners from Lancashire and Yorkshire which he is taking out to the West Indies to see the products and possibilities of the islands had now been fixed. The party, which Sir Alfred himself will conduct, and which will sail from Bristol on December 27. It will number about forty in all.

"Cotton growing, of course," said Sir Alfred, "is the object of interest to the Lancashire spinners who will accompany me on this trip—cotton growing and the possibilities for the extension of the productiveness of the West Indies. They can see for themselves what cotton is being grown there now, and they can also see how much more can be grown there in the future. The whole of the arrangements are not yet complete, and

so far ahead it is impossible to say precisely who will and who will not accompany us. Sir Daniel Morris, the Minister of Agriculture for the West Indies, has, however, promised to meet the party at Barbadoes, and will accompany it to Jamaica where an agricultural conference is to be held, presided over by Sir Alexander Swettenham.

"I am deeply interested as president of the Cotton Growing Association in the production of cotton, and as president I have invited the party to accompany me. I sent a party of undergraduates from Oxford and Cambridge out a little while ago, and I have just received a very interesting and long letter from one of them who has recently returned. Twenty more of the party are now coming back.

"Mr. Winston Churchill and the whole of the chief officials of the Colonial Office are taking the deepest possible interest in the expedition, and would be glad if it produced any useful results. There is no doubt as to the success of cotton growing in the West Indies and in West Africa.

"In the latter region this year \$500,000 will go into the pockets of planters for cotton actually grown which has never gone there before, and the same may be said of the West Indies. The advantages produced by the efforts of the Cotton Growing Association are manifest. Lancashire has subscribed \$15,000,000 for the increase of the cotton growing area on British soil through the British Cotton Growing Association, and I think this is

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tion, Montreal.

ESTABLISHED 1837.  
 Telegraphic Address: Works:  
 "Rope, Walsall." Tantarra St., and Selborne St.

**J. HAWLEY & CO,**  
 Goodall Street. WALSALL, Eng.  
 MANUFACTURERS OF

ROPES, TWINES, CORDS, SACKS,  
 HAIRERS, PLOUGH REINS, &c.



Horse Cloths,  
 Sacking,  
 Canvas,  
 &c.

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 Cart,  
 Waggon  
 and  
 Rick Sheets.

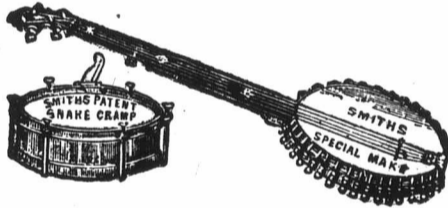
TENTS and MARQUES for Sale or Hire.  
 Contractors to His Majesty's Government.

ESTABLISHED 1881.

**THOMAS SMITH,**

68, LOWER ESSEX ST. BIRMINGHAM, England.

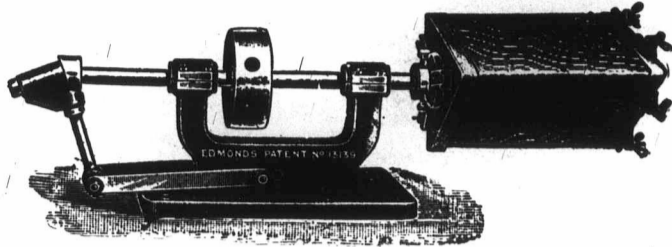
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Drums,  
 Banjos,  
 AND  
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Brass and Reed Instrument Repairer.

THE "RAPID" SHAKING MACHINE



The H. Edmonds' "Rapid"

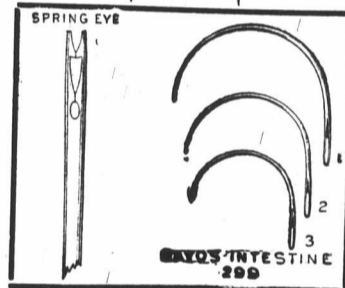
Shaking Barrel Company,

60 TENBY STREET NORTH.

BIRMINGHAM, Eng.

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**HOMAN SHRIMPTON & FLETCHER,**  
 SURGICAL NEEDLE MAKERS  
 PREMIERE WORKS. - - REDDITCH, ENGLAND.



ILLUSTRATED CATALOGUE OF OVER 200 VARIETIES.

a satisfactory result so far. It will be much greater still in the future.

THE HAUNT OF BIG GAME.

The northern part of the Province of Ontario is the mecca for the sportsman and hunter. Deer and moose abound in the several districts that are reached by the Grand Trunk Railway System including "Muskoka," "Lake of Bays," "Maganetawan River," "Lake Nipissing," "French River," "Temagami," "Georgian Bay," and several points on the Ottawa Division, between Scotia Jct. and Algonquin Park. Last year nearly 12,000 deer and 300 moose were taken out of this territory, and from reports received this year, the supply is as great as ever. All hunting districts easy of access. Full particulars in "Haunts of Fish and Game," an illustrated publication giving all information, game laws, etc., sent free, on application to J. Quinlan, District Passenger Agent, Bonaventure Station, Montreal.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Oct. 2, 1906.

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 1/2-6 mos.	350	350	97
Canada Life .....	2,500	4-6 mos.	400	400	160
Confederation Life .....	10,000	7 1/2-6 mos.	100	10	277
Western Assurance .....	25,000	5-6 mos.	40	20	80
Guarantee Co. of North America. ....	13,372	2-3 mos.	50	50	160

British & Foreign—Quotations on the London Market. Sept. 22, 1906 Market value p. p'd up sh

Alliance Assurance .....	250,000	10s. p.s.	20	2 1-5	11 1/2	12
Atlas .....	120,000	.....	10	24s	5 1/2	5 1/2
British and Foreign Marine .....	67,000	20	20	4	18	18 1/2
Caledonian .....	21,500	12s. p.s.	25	4	.....	.....
Commercial U. Fire, Life & Marine ..	51,000	4s	50	5	78	79
Guardian Fire and Life .....	200,000	8 1/2	10	5	10 1/2	10 1/2
London and Lancashire Fire .....	89,155	2s	25	2 1/2	22	23
London Assurance Corporation .....	35,862	20	25	12 1/2	48	50
London & Lancashire Life .....	10,000	20 1/2	10	2	8 1/2	9 1/2
Liv. & Lond. & Globe Fire & Life ..	£245,640	90	ST.	2	43	44
Northern Fire and Life .....	30,000	32	100	10	78	80
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6 1/2	38 1/2	39 1/2
Norwich Union Fire .....	11,000	£5	100	12	113	118
Phoenix Fire .....	58,776	35	50	5	34	36
Royal Insurance Fire and Life .....	130,629	68 1/2	20	8	47	48
Sun Fire .....	240,000	8s 6d p.s.	10	10	12	12 1/2
Union .....	45,000	15 p.s.	10	4	15	17

\*Excluding periodical cash bonus.

**E. WILLIAMS & CO.,**

MANUFACTURING JEWELLERS,

Ring Makers and

Diamond Mounters.

67 Vyse Street,

BIRMINGHAM, ENGLAND.

Speciality:—Carved Mounts,  
Special Prices under new Tariff.

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Phoenix Works.

REDDITCH, ENGLAND.

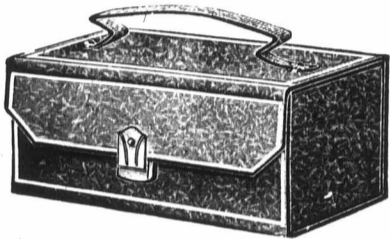
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NEEDLES

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Highest Awards with Honours Worlds Fair, Chicago.  
Gold Medal and Special Diploma of Honour San Francisco, 1894.

London Office:—9 ALDERMAN BURY, Postern E. C.

AGENTS:— { John Gordon & Son, 17 and 19 De Bresoles St., Montreal  
W. I. Rodger, 33 Melinda St., Toronto.

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It is unnecessary to waste time and stamps  
writing for quotations from every Manufacturer  
or Juvenile Cycles.

Close study and experience in this class of  
cycle has placed us on top,

And we intend to stay there.

**JUVENILES**



THE HOLDEN JUVENILE  
CYCLE CO., Ltd..

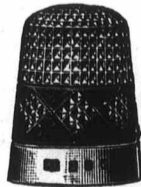
TAME MILLS, WALSALL, England.

**H. FOWLER & Co.,**

ESTABLISHED 1750.

Plain and Fancy Silver  
Thimble Manufacturers

Special prices under the New  
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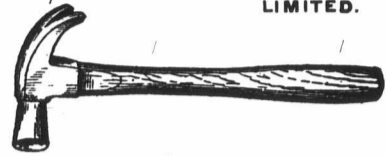
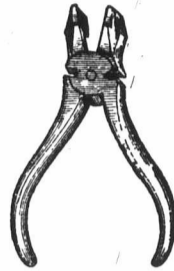


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Established 1840.

**Handley & Wilkins,**

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Manufacturers of

Heavy Steel Tools

and Hammers

of Every Description.

Phillips St. Works Aston Brook,  
BIRMINGHAM, - ENG.

Special Prices to Canadians under the New Tariff.

A. B. C. Code, 5th Edition.

**WALTER C. CANDY,**

Sanitary Ware of all Descriptions

and Roofing Tiles a Speciality.

Sanitary Pipes, Gullies, Quarries, Slates, White, Cane and  
Brown Enamelled Sinks, Red and Blue Ridges, Chimney Pots,  
Encaustic Majolica and Enamelled Tiles, Red and Blue Copings,  
Pedestal Closets, Garden Tiles, Grates. &c., &c.

WRITE ME TO-DAY FOR PRICES.

PRICES QUOTED DELIVERED F. O. B. ENGLISH PORT.

Cement, Lime, Plaster, Glazed Bricks, Blue Bricks, Brindled  
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Telegraphic Address: "COPINGS, BIRMINGHAM."

14 NEW STREET,

BIRMINGHAM, - ENGLAND.

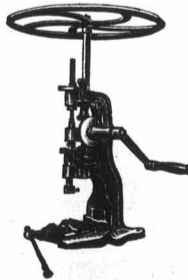
Special Prices to Canadians under New Tariff; 33 1-3 per  
cent. in favour of Canada.

Telegrams: FORWARD, West Bromwich.

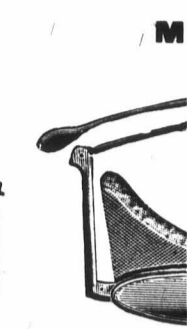
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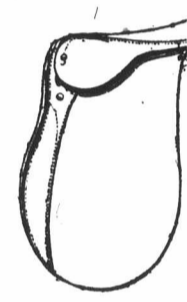
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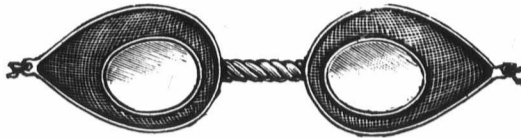
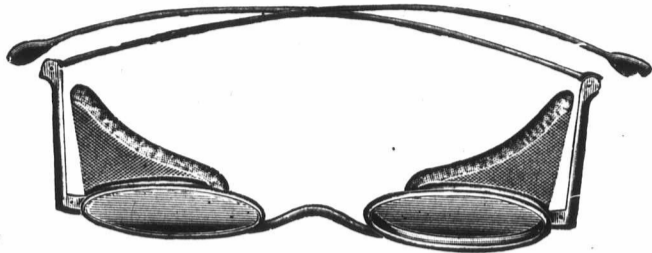
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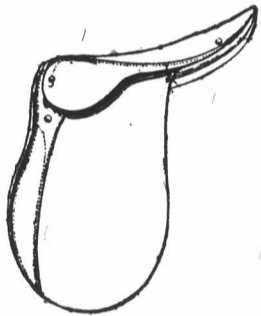
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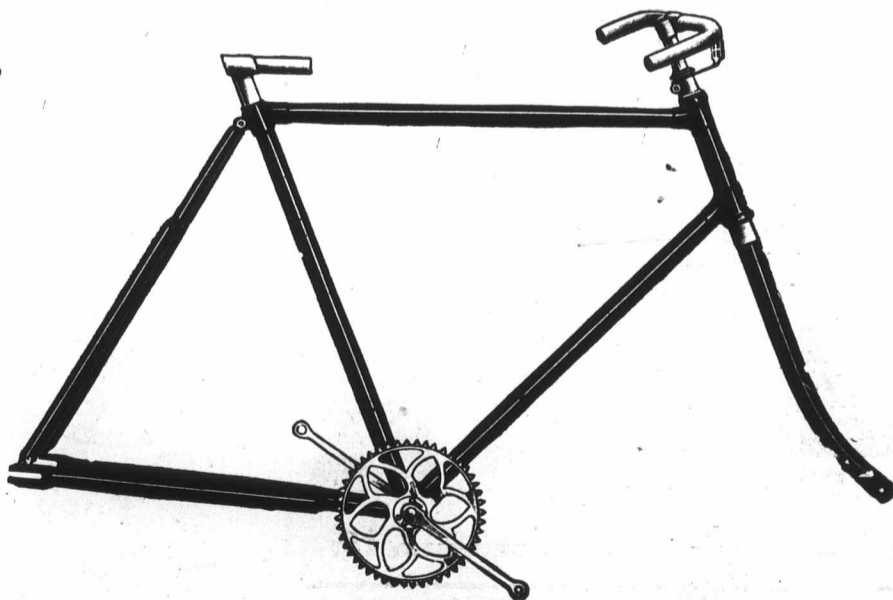
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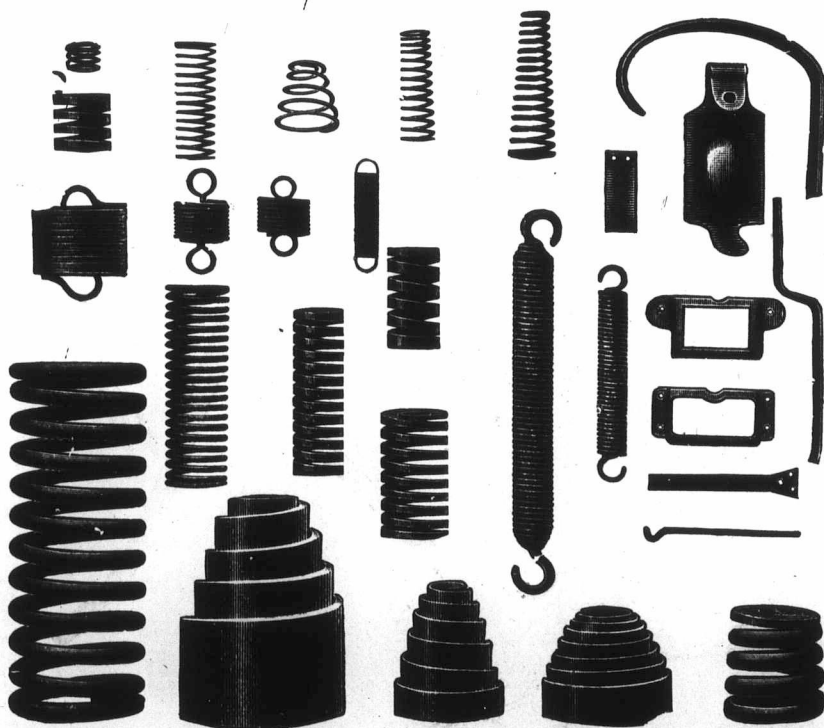
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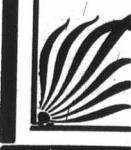
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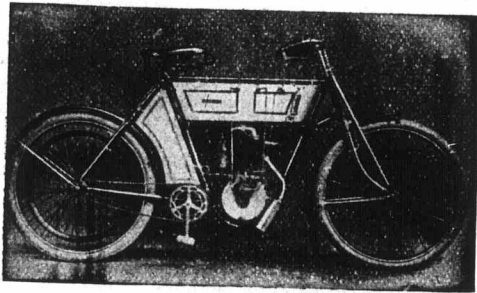
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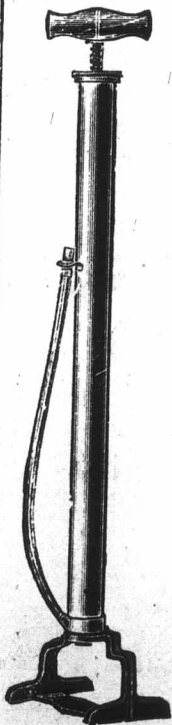
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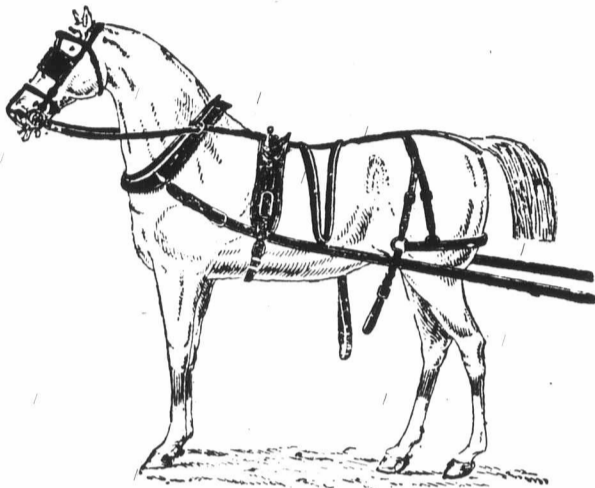
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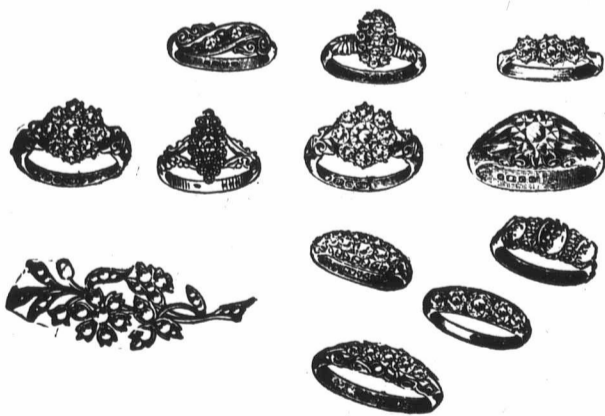
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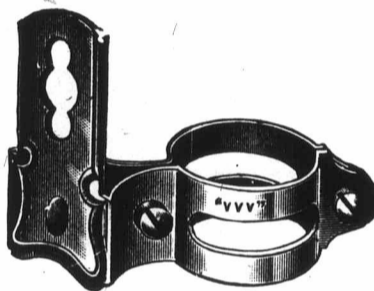
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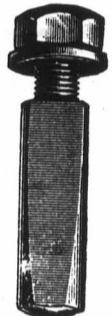
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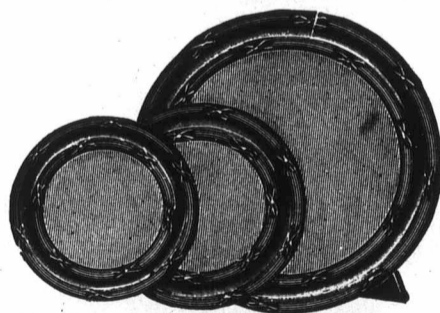
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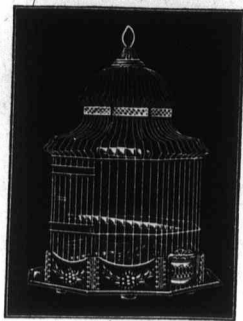
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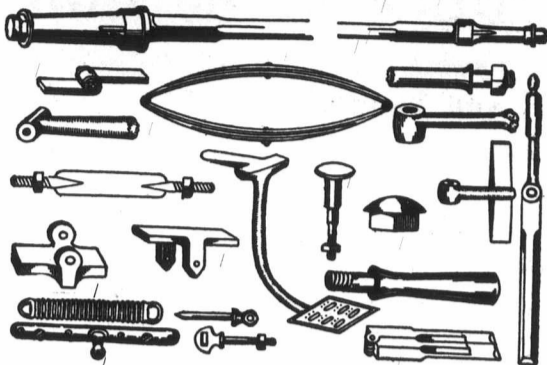
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**Circuit Court of the District of Montreal.**

No. 16599

Michael S. Foley, of the City and District of Montreal, Editor,  
Publisher and Proprietor of The Canadian Journal of Commerce, Montreal,  
Canada.

VS. **PLAINTIFF,**

William Aitkin, of the City of Birmingham, in the United Kingdom  
of Great Britain and Ireland.

**DEFENDANT.**

THE DEFENDANT is hereby ordered to appear within one month.

MONTREAL, 25 September, 1906.

A. H. CHAMBERS,  
Attorney for Plaintiff.

J. B. DUPUIS,  
Deputy Clerk of said Court.

PROVINCE OF QUEBEC,  
District of Montreal.

**Circuit Court of the District of Montreal.**

No. 16600

Michael S. Foley, of the City and District of Montreal, Editor,  
Publisher and Proprietor of The Canadian Journal of Commerce, Montreal,  
Canada.

VS. **PLAINTIFF**

Samuel Usher, of the City of Birmingham, in the United Kingdom  
of Great Britain and Ireland.

**DEFENDANT.**

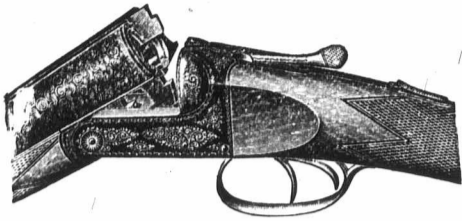
THE DEFENDANT is hereby ordered to appear within one month.

MONTREAL, 25 September, 1906.

A. H. CHAMBERS,  
Attorney for Plaintiff.

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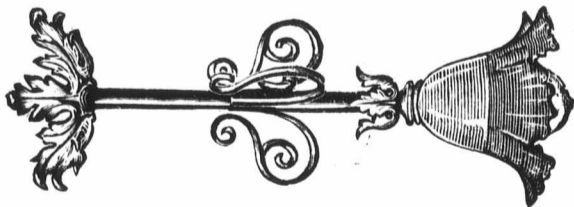
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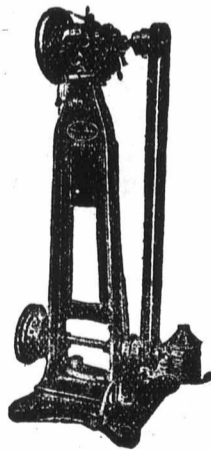
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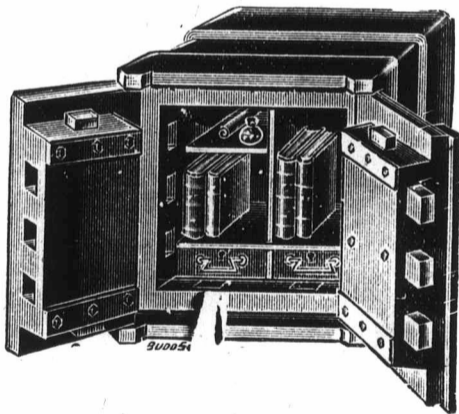


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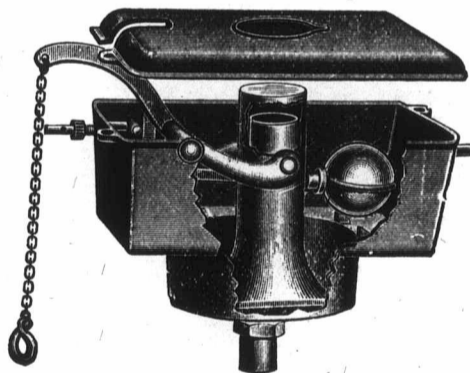


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 ASSETS . . . . . 2,119,347.80  
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Hon. GEO. A. COX, Pres. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary.  
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**Get the Best . . .**

Do not place your insurance policy until you have learned all about the Guaranteed Investment Plan offered by

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**Liberal Progressive Faithful**

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Agents of like inclination cordially welcomed.

**UNION MUTUAL LIFE INSURANCE Co.**

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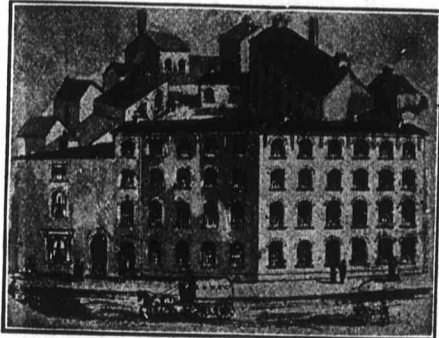
FRED. E. RICHARDS, - - - PRESIDENT.  
 ARTHUR L. BATES, - - - VICE-PRESIDENT.

HENRI E. MORIN, CHIEF AGENT FOR CANADA,  
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For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to WALTER I. JOSEPH, Manager, 151 St. James St., Montreal.

**WALTER PRATT,**

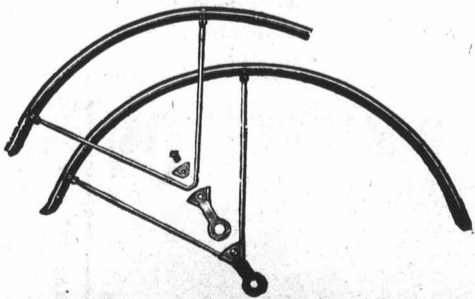
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**INSURANCE COMPANY.**

Incorporated by the State of New York.  
**Assets ..... \$151,663,477.29**

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

In 1905 it issued in Canada alone.

**\$15,087,475 on 89,818 policies.**

Any of its six hundred Canadian agents scattered through every town and city of the Dominion will be pleased to give you every information.

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

**The Company of the People, by the People, for the People.**

**The LIVERPOOL and LONDON and GLOBE**

**Insurance Company**

Cash Assets exceed .....\$56,000,000  
Canadian Investments exceed 3,750,000  
Claims paid exceed .....230,000,000

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Head Office, Company's Building, Montreal

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Resident Manager.

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**Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

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J. A. Raymond, - Special " " "

Telegrams: "CUTTERS," BIRMINGHAM.

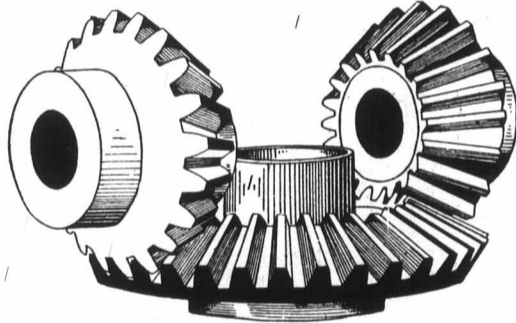
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Spur and Skew Gears  
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Worm Wheels  
hobbed up to 5' 0" Dia.

Bevel Gears planed up to 2' 6" Dia.

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**THE ROYAL-VICTORIA  
Life Insurance Company**

has on deposit \$267,000.00 with Dominion Government as Security for Policyholders.

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

Expenses 5 per cent. less on income.

Accumulated Assets, \$1,300,000.00.

Insurance Outstanding, \$4,700,000.00.

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General Manager.

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,460,000  
Income for 1905, over - - - - - 3,680,000

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Commercial Union Assurance Co.,  
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Capital fully Subscribed . . . . . \$12,500,000

Life Funds (in special trust for Life Policy

Holders) . . . . . \$15,875,315

Total Annual Income exceeds . . . . . \$15,000,000

Total Funds Exceed Sixty Million Dollars.

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