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 FINANCE AND INSURANCE REVIEW.

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New Series.

MONTREAL, FRIDAY, APRIL 22, 1910.

M. S. FOLEY,  
Editor and Proprietor.

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(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
CAPITAL (all paid-up).....\$14,400,000.00
RESERVE.....12,000,000.00
UNDIVIDED PROFITS.....803,796.30

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Capital Paid-up.....\$4,866,666.66
Reserve.....2,530,666.66
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HEAD OFFICE..... HAMILTON.
PAID-UP CAPITAL.....\$2,500,000
RESERVE & UNDIVIDED PROFITS.....2,827,140
TOTAL ASSETS.....33,000,000

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Niagara Falls S.,
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Nanton,
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Port Hammond,
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East Vancouver Br.,
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THE CHARTERED BANKS.

The Molsons Bank

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Capital Paid-up.....\$3,500,000
Reserve Fund.....3,850,000

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Ottawa,
Owen Sound,
Port Arthur,
Ridgetown,
Simcoe,
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St. Mary's,
St. Thomas,
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Woodstock,
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Chicoutim,
Drummondville,
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Knowlton,
Lachine Locks,
Montreal,
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Harbor Branch,
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St. Catherine St. Br.
Maisonneuve Bras
Pierreville,
Quebec,
Richmond,
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Sorel,
St. Cesaire,
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Creemore, Shelburne,
Dorchester, Stayner,
Elmvale, Thornbury,
Galt, Wallaceburg,
Gananoque, Waterloo,
Hastings, Weiland,
Havelock, Wyoming,
Keene, QUEBEC,
Kingston, Montreal, 4 Off's
London, Matouneuve, Yorkton.

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Chicago—First National Bank.

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Rest,
HEA

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Z. A. L
Hon. Geo. A
James Cath
John Hoski
LL.D.
Robert Kilg
J. W. Flavell
A. Kingman

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A. H. IRI
Branches
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C. A. BOG
E. A.

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GENERAL I
MONTREAL
J. H.

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We offer fo
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Company,

Capital &
Total Ass
President: A
Vice-Pres. &

Right Hon. J
J. A. Kamme
Hugh S.

H
Cor. Advised

THE CHARTERED BANKS.

**The Canadian Bank of Commerce**

Paid-up Capital, - \$10,000,000  
Rest, - - - - - 6,000,000

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HEAD OFFICE, TORONTO, CANADA.

Capital Paid-up, - - - - \$4,000,000  
Reserve Fund & Undivided Profits 5,300,000  
Total Deposits by Public - - 45,700,000  
Total Assets, - - - - - 58,900,000

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**Union Bank of Canada**

Established 1865.

HEAD OFFICE, . . . . QUEBEC.  
Capital Paid-up . . . . \$3,202,670  
Rest . . . . . 1,900,000

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H. B. Shaw . . . . . Asst. Gen. Manager.

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BRITISH COLUMBIA—Prince Rupert, Vancouver Vancouver (Mount Pleasant), Victoria.  
Agents and Correspondents at all important Centres in Great Britain and the United States.

THE STANDARD BANK OF CANADA.

Dividend No. 78.

NOTICE is hereby given that a Dividend of THREE PER CENT for the current quarter ending the 30th of April, 1910, being at the rate of TWELVE PER CENT PER ANNUM upon the Paid-up Capital stock of this Bank has been declared, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 2nd of May next, to Shareholders of record of 22nd April, 1910.

By order of the Board,  
GEORGE P. SCHOLFIELD,  
General Manager.

Toronto, March 29th, 1910.

**The Dominion Savings and Investment Society,**

Masonic Temple Bldg., LONDON, Can. Interest at 4 per cent payable half-yearly on Debentures.

T. H. PURDOM, President.  
NATHANIEL MILLS, Manager.

THE CHARTERED BANKS.

**The Bank of Ottawa**

ESTABLISHED 1874.

Capital Authorized.. \$5,000,000

Capital Paid-up..... 3,297,550

Rest and Undivided

Profits..... 3,753,469

The Bank transacts every description of banking business and gives the most careful attention to any banking or financial matters entrusted to it.

**Traders Bank of Can.**

CAPITAL & SURPLUS . . . . \$6,550,000

TOTAL ASSETS. . . . . \$39,500,000

BOARD OF DIRECTORS:

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Hon. J. R. Stratton . . . . Vice-President.  
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STUART STRATHY . . . . . General Manager  
N. T. HILLARY . . . . . Asst. Gen. Manager  
J. A. M. ALLEY . . . . . Secretary  
P. SHERDIS . . . . . Inspector  
J. L. WILLIS . . . . . Auditor to the Board

ONTARIO: Massey, Yonge and Colborne  
Mount Forest, Yonge and Bloor  
Newcastle, Yonge and  
North Bay, Richmond  
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Chapleau, Prescott, Woodstock,  
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Drayton, Rockwood,  
Dryden, Rodney.  
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Dutton, St. Mary's,  
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Embro, Schomberg,  
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of Canada.

Head Office, Cor. YONGE and FRONT Streets, Toronto.

Conservative investors will find a safe saving proposition in this New Canadian Bank Stock (issued at par). Allotments will be made to early applicants.

George P. Reid, General Manager.

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**Standard Loan Co.**

We offer for sale debentures bearing interest at FIVE per cent per annum, payable half-yearly. These debentures offer an absolutely safe and profitable investment, as the purchasers have for security the entire assets of the Company.

Capital & Surplus Assets \$1,340,000.00  
Total Assets . . . . . 2,500,000.00

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Vice-Pres. & Man. Director: W. S. DINNICK.

Directors:

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THE CHARTERED BANKS.

**THE Royal Bank of Canada**  
INCORPORATED 1869.

Capital Paid-up . . . . . \$5,000,000  
Reserve & Undivided Profits. \$5,928,000

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Arthur, Ont.	Montreal, Seigneurs St.
Bathurst, N.B.	Montreal Annex
Bowmanville, Ont.	Moose Jaw, Sask.
Brandon Man.	Nanaimo, B.C.
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Chilliwack, B.C.	Niagara Falls Centre
Chippawa, Ont.	Oshawa, Ont.
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Cumberland, B.C.	Plumas, Man.
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Established 1856.

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We have facilities to meet the requirements of everyone.

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37 Branches in the Province of Quebec.

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CAPITAL PAID-UP . . . . . 1,000,000.00  
RESERVE FUND . . . . . 361,358.98

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1874-1909.

CAPITAL AUTHORIZED . . . . . \$4,000,000  
CAPITAL PAID-UP . . . . . \$2,500,000  
RESERVE FUND . . . . . \$2,300,000

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We issue Circular Letters of Credit for travellers, available in all parts of the World, open Commercial Credits, Buy foreign exchange and Sell drafts, cable and telegraphic transfers on all important points. Collections made in all parts of the Dominion of Canada and returns promptly remitted at the lowest rate of exchange.

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Founded in 1860.

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Reserve Fund and Undivided Profits . . . . . 1,103,695,62

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Rue Boudreau, 7 Sq. de l'Opera is found very convenient for the Canadian tourists in Europe.

Transfers of funds, collections, payments, commercial credits in Europe, United States and Canada, transacted at the lowest rate.

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Incorporated 1836. St. Stephen, N.B.

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RESERVE . . . . . 52,500

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**The Quebec Bank**

HEAD OFFICE . . . . . QUEBEC

Founded 1818. Incorporated 1822.

CAPITAL AUTHORIZED . . . . . \$3,000,000  
CAPITAL PAID UP . . . . . 2,500,000  
REST . . . . . 1,250,000

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VESEY BOSWELL . . . . . Vice-President  
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Quebec, St. Peter St.	Shawinigan Falls, Que.
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Inverness Que.	St. George, Beauce, Q.
La Tuque, Que.	Thetford Mines, Que.
Montreal, Place d'Armes	Thorold, Ont.
do St. Catherine E.	Three Rivers, Que.
do St. Henry	Toronto, Ont.
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N.Y.—Chase National Bank Philadelphia, Pa.—  
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**EASTERN TOWNSHIPS BANK**

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Reserve Fund . . . . . 2,100,000

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**Collections and Banking Business Generally**

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NOTICE is hereby given that a dividend at the rate of Eleven Per Cent (11 per cent), per annum upon the Paid-up Capital Stock of this Institution has been declared for the three months ending 30th April, 1910, and that the same will be payable at the Head Office and Branches on and after MONDAY, the 2nd Day of May Next.

The Transfer Books will be closed from the 16th to 30th of April, 1910, both days inclusive.

By Order of the Board,

D. R. WILKIE,  
General Manager.

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Head Office :  
8 King Street, West, Toronto.

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TWENTY-EIGHT BRANCHES IN  
ONTARIO AND THE WEST.

COLLECTIONS PROMPTLY MADE  
AND REMITTED.

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Member of The Canadian Bankers' Association  
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Offers to the Public every Facility which their Business  
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F. W. BROUGHALL, General Manager.

A Savings Bank Department in connection with each Office of the Bank.

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Capital Paid Up ..... \$1,000,000.00

Reserve and Undivided Profits..... 1,3 07,8 09.25

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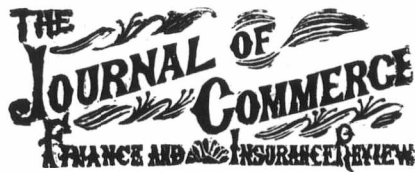


We manufacture and carry in stock  
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ware in Canada, suitable alike to  
trim churches, office buildings, or  
private houses.

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prices and terms.

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Hamilton, Canada.



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Used in factories of all kinds for hurried machine repairs.

All machine shops and railway shops should have it.

Bridge builders, track layers, and structural metal workers  
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Send for description,

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BROCKVILLE. . . . . H. A. Stewart  
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Limited.

51 Yonge St., - - Toronto

ESTABLISHED 1873.

Paid-up Capital. . . . . \$1,000,000  
Reserve. . . . . 285,000  
Assets . . . . . 3,700,000

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Issued, one hundred dollars and upwards, one to five years.

4 PER CENT.

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These Debentures are an authorized Trustee Investment.

Mortgage Loans made in Ontario, Manitoba, and Saskatchewan.

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Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

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ASK FOR AND SEE THAT YOU GET

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AND OTHER GRADES OF REFINED.

Supply your customers with only the best sugars obtainable IT WILL PAY.

Manufactured by the

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PRESTON, ONT

OFFICE, SCHOOL, CHURCH & LODGE FURNITURE

FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS A SPECIALTY

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A well finished CHERRY COUNTER about 20 feet long by 3 feet wide with swing door. Was made for the Equitable Life Assurance Company of New York.

—:ALSO:—

A high CABINET DESK, made for the above institution; all in good order.

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**Journal of  
Commerce,  
MONTREAL.**

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Founded A.D. 1710.

Head Office, Threadneedle St., London, Eng.

The oldest Insurance Co. in the World.

Canadian Branch:—15 Wellington St. E.  
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Montreal Chief Agents:

**EVANS & JOHNSON, 26 St. Sacramento St.**  
Agents Wanted in all Unrepresented Districts.

### COMMERCIAL SUMMARY.

—British Columbia has 100,000 acres planted in fruit.

—The wealth of France is estimated at 42,000 millions.

—The Quebec Bank will erect a branch building at Three Rivers, Que.

—A new Department Building will be erected by the Government at Ottawa.

—The Nelson Paper Co., of Minneapolis, Minn., will building a Canadian plant.

—Canadian grain exports to U.S., 1908-9, 2,840,092 bushels. Value \$1,847,731.

—The American Carbon Co., will build a Canadian branch factory in Toronto.

—Canada's railway mileage per head of population is greater than of any other country.

—A tannery will be established at St. Boniface, Man., by McElroy and Hurbise, of Montreal.

—Stratford has carried a by-law to raise \$85,000 for a distribution plant for Hydro-electric power.

—The Union Iron Works Co. will erect extensive shops in Parry Sound, Ont. Machine shops, a foundry, docks, etc., will be erected.

—The T. Eaton Co., Toronto, have purchased the Weir Wardrobe factory in Mount Forest, Ont., and will operate it as a furniture factory.

—During 1909 the output of coal from the mines of Great Britain amounted to 253,758,262 tons, an increase of 2,245,348 compared with the previous year.

—It is estimated that a sum of £239,000,000 is the measure of the gross earnings of the world's ships. Great Britain owns more than one-half of the world's ocean tonnage, so that the gross earnings of British ships must be about £160,000,000 per annum.

—A steel wire coated with copper is being used for electrical purposes in some countries instead of all copper wire, and being of greater tensile strength gives satisfactory results.

—St. Thomas has passed two by-laws. The first to loan the Norsworthy Co. \$10,000 to manufacture furnaces; and, second, to loan \$15,000 to the Nursery Shoe Co., to start a factory.

—The Carnegie Steel Co. is to utilize its smoke refuse at the Duquesne Works, Pa., by compressing its furnace flue dust into fuel briquettes by utilizing the Grondal system at present used in Sweden and elsewhere.

—Mr. Arthur S. Putnam, manager of the Royal Bank at Sackville, N.B., has been transferred to Prince Albert, Sask. He will be succeeded by Mr. Geo. H. McKenzie, at present manager at Dorchester, N.B.

—Canadian Pacific Railway return of traffic earnings from April 7 to 14, 1910, \$1,847,000; 1909, \$1,490,000; increase \$357,000. Grand Trunk Railway traffic earnings from April 8 to 14, 1910, \$824,890; 1909, \$744,283; increase \$80,607.

—The deposits of Galena and free silver discovered many years ago in the Laurentian system, near Kazabazua on the Gatineau river, about 50 miles above Ottawa, are being exploited, the exhibition of good specimens having caused a stampede in that direction last week.

Large shipments of Australian mutton have been thrown upon the New York market, and being in good condition have found quick sale at profitable prices. Canadian beef is finding its way across the border also, and Toronto wholesale prices have advanced from 50c to 75c per cwt.

Bank clearings continue to reflect a well maintained volume of business in every part of the country, total exchanges last week at all leading cities in the United States amounting to \$2,821,860,305, an increase of 10 per cent over last year and of 1.2 per cent compared with the corresponding week of 1906.

The total quantity of gum exported from Port Sudan, Egypt, in 1909 was about 13,250 tons, with a value of \$1,006,040, a marked increase on 1908. The following were the chief countries to which it was shipped: France, 3,083 tons; Germany, 2,228 tons; United Kingdom, 2,183 tons; Egypt, 1,891 tons, and United States of America, 1,563 tons.

The Quebec Legislature is about to deal with a somewhat curious provision of its mining law. Stone for building or for paving purposes has hitherto been classed as a mineral, and as such has been considered the property of the Crown, unless distinctly bought under the mining rights clause. It is now proposed to allow such stone quarries to be the properties of the regular owners of the land.

The Canadian Coloured Cotton Mills Co. has decided to take up the options on the Mount Royal Spinning Co., and the Gibson Cotton Co., which practically completes the merger of the three concerns. The stockholders receive for each three shares, four shares of 6 per cent non-cumulative preferred stock, with pro rata subscribing privileges to a million dollars' worth of preferred at par, to which depends two million dollars' worth of common stock as bonus.

—Consul Isaac A. Manning, of La Guayra, states that the imports of linseed oil into Venezuela in 1908 amounted to \$8,918, of which Germany furnished \$4,250 worth, the United States \$1,775 and Great Britain \$1,709. The imports during the first half of 1909 were in about the same proportion. The oil imported is usually doubled boiled, used principally for paints and varnishes, and comes in ten-gallon drums from England, in casks or iron drums of 30 liters (79.25 gallons) from Holland and Germany, and usually in barrels from the United States. The selling price in La Guayra is about \$1.55 per gallon.

—The declaration recently made by the Attorney-General of the United States, which is disturbing the commerce of that country at the present moment, ran as follows:—"The Department of Justice has recently argued and submitted to the Circuit Court of the United States in Philadelphia a proceeding brought to break up a combination under which the great anthracite coal production of Pennsylvania is controlled by an inter-corporate organization of railroad and coal-mining companies, and the Department has now under preparation a proceeding against a similar combination affecting bituminous coal, believed to be equally reprehensible in its character and obnoxious in its effect."

—Sir Edward Clouston, General Manager of the Bank of Montreal, is making a flying visit to Cannes. Mr. Charles Cassils and wife are enjoying the Gulf Stream breezes at Atlantic City. Mr. H. A. Richardson, General Manager of the Bank of Nova Scotia, has been favouring Montreal with a flying visit. Mr. Jas. K. Whyte, Vice-President McIntyre, Son and Co., Montreal, is on a trip to the Pacific Coast. Mr. E. B. Hedden, General Manager of the Merchants Bank, has been taking a brief holiday in the City of Mexico. Mr. E. K. Spinney, general merchant, of Yarmouth, N.S., is a welcome visitor to Montreal and the Capital. Hon. Geo. A. Cox, of Toronto, has been visiting Montreal.

—Patent Report:—Below will be found a list of Canadian and United States patents recently secured through the agency of Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Any information on the subject will be supplied free of charge by applying to the above-named firm. Canada: John McKay Bendigo, Australia, beds and bedsteads for the use of invalids; Hans Buchler, Zurich, Switzerland, automatic valve for weirs or the like; Alfred C. Pilkington St. Helens, England, apparatus for gathering, delivering and working molten glass; Frederic A. Pollard, Paris, apparatus for the automatic regulation of refrigerating machines. United States: Frederick H. Trevallian, Wellington, New Zealand, cash registers. Mexico: Clement Vacher, Kelowna, B.C., nozzle.

—The investigation conducted by the Geological Survey disclosed the fact that the total cost of fires in the United States in 1907, excluding that of forest fires and the marine losses, but including excess cost of fire protection due to bad construction and excess premiums over insurance paid, amounted to over \$456,485,000, a tax on the people exceeding the total value of the gold, silver, copper and petroleum produced in the United States in that year. The cost of building construction in 1907 in 49 leading cities of the United States reporting a total population of less than 18,000,000 amounted to \$661,076,286, and the cost of building construction for the entire country in the same year is conservatively estimated at \$1,000,000,000. Thus it will be seen that nearly one-half the value of all the new buildings constructed within one year is destroyed by fire.

—Ontario's new timber policy will be both radical and comprehensive, according to an official announcement by Hon. Frank Cochrane, minister of lands, forests and mines, made Friday last. The minister has been guided by the right of the whole province to share in the benefits from the development and operation of the public domain, and the obligation to give an equitable return to the lumbermen. The principal features of the new policy are that it will provide an increase in revenue of about \$300,000 yearly. Dues on pine logs are increased from \$1 to \$1.50 per thousand feet board measure; square timber dues from \$20 to \$50 per thousand feet; ground rents from \$3 a mile to \$5. The lessee must pay the whole cost of fire protection and the government has the right

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to supervise the fire rangers. The new regulations will continue in force ten years.

—City Treasurer Coady has issued Toronto's civic budget for 1910. He estimates that the revenue from all sources for the year will amount to \$6,868,755, as compared with a total revenue at \$6,081,532 for last year, an increase of \$787,223, derived as follows:—By taxation, \$4,645,610, as compared with \$4,198,769 last year, an increase of \$446,841, notwithstanding the fact that the tax rate will be one mill less than last year; from water rates, rentals, licenses, and other ordinary and special revenues, \$2,223,145, as compared with \$1,881,763 last year, an increase of \$341,382. He estimates it will cost the city \$6,868,755 to manage its affairs this year. Mr. Coady states the sum raised by taxation last year did not suffice to meet the expenditure. There was a gross deficit of \$91,276, but this amount was reduced by \$60,236, in consequence of revenues from other sources exceeding the estimate, the net deficit being \$31,040.

—The Government has been advised that the French Government is proceeding stage by stage with the gradual abolition of the use of white lead. Its use as a basis for paints—and practically all house painting is done in lead paints—is said to be prohibited by a measure which has recently been passing between the Chamber of Deputies and the Senate. The last difficulty to be overcome was the question of compensation to the makers of white lead. The Chamber, it is reported, refused any indemnity to the manufacturers of so-called "murderous products," but the Senate defended the manufacturers and maintained the principle of compensation. According to the report the commissioners were appointed representing the chamber and the Senate. They met and have come to an agreement. The majority of the commission of the Senate abandoned the principle of compensation, and were satisfied with the prolongation of the time during the prohibition was to come into force. To this delay the Chamber agreed. The essence of the agreement is that within five years of the promulgation of the law the use of white lead and of all products containing white lead oil will be prohibited in both exterior and interior painting.

New Zealand: It is provided in the Poor Food regulations that, from 1st April, 1910, every package containing jam or marmalade, or mixed or compounded jam or marmalade, or jelly, shall be labeled so that it shall show clearly and distinctly the contents of the package, and the name and address of the manufacturer of such contents, in addition to any brand or device which the manufacturer may desire to display on his goods. Every affixed label shall also have the name of each of the mixed or compounded fruits stated thereon in clear and distinct characters of equal size, except where a mixed or compounded jam does not contain more than 20 per cent of apple pulp, when it shall be sufficient to state on the label the amount of such pulp in the following form:—"This is a mixed jam, containing not more than 20 per cent of apple." This statement shall be printed on the label in the characters known as 10-point condensed Gothic capitals, parallel to and immediately beneath the characters designating the first-named fruit, and on such a back ground as shall display the words clearly and distinctly. It is further provided that apple-juice or gooseberry-juice may be added to jam to an amount not exceeding 10 per cent, without specification on the label to that effect, or that it is a mixed or compounded jam. Persons failing to observe these regulations are liable, on conviction, to a penalty not exceeding £20.

—The following companies have been incorporated:—The Brown, Jarvis Roofing Co., Limited, Brantford, \$30,000; the Edwards, Reesor Co., Ltd., Toronto, \$40,000; Swift Motor Car Co. of Canada, Ltd., Chatham, \$200,000; the Marble Table and Advertising Co., Ltd., Peterboro, \$25,000; Bermuda Trolley Co., Ltd., Toronto, \$19,000; the Webster Drug Co., Ltd., Cobourg, \$25,000; the Hileybury Dairy Co., Ltd., \$40,000;

Rubies, Ltd., Toronto, \$2,500,000; Clark and Monds, Ltd., Toronto, \$40,000; the Grimsby Fruit Growers, Ltd., \$40,000; Toronto Arena Co., Ltd., \$250,000 (prohibitive liquor and anti-gambling clauses); European Process Feat Co., Ltd., Toronto, \$75,000; the Dredging and Drainage Co. of Ontario, Ltd., Toronto, \$50,000; the United Counties Oil and Gas Co., Ltd., Pendleton Post-office, \$40,000; LeBel-Turnbull Lumber Co., Ltd., Samia, \$40,000; the Rodney Woodenware Co., Ltd., \$15,000; Toronto Furniture Co., Ltd., \$500,000; Fidelity Securities Corporation, Ltd., Toronto, \$100,000. The Mullen Coal Co. of Michigan is licensed to carry on business in Ontario, as are also the Herman H. Hettler Lumber Co., of Illinois, the Toledo Computing Scale Co., of New Jersey, the Canada Nut and Bolt Co., Ltd., the Fleming-Dupuis Supply Co., Ltd., the Malouf Mines, Ltd. The Fidelity Trusts Co., of Ontario, is incorporated, with head office at London, Ont., and a capital stock not to exceed \$500,000. The name of the People's Building and Loan Association of London, Ontario, is changed to the People's Loan and Savings Corporation.

—At the three beet sugar factories in operation last year in Canada 75,056 short tons of beets were treated, and the granulated sugar produced was 19,711,801 lbs. At the Wallaceburg factory in Ontario 49,250 tons grown from 6,600 acres were received and converted into sugar, for which the farmers were paid \$289,294, being an average of \$5.87 per ton. The yield at this factory was 12,684,412 lbs. sugar or an average extract of 12.88 per cent, which is 3.35 per cent less than the content shown by analysis. The factory at Berlin, which had been idle for a year before it was acquired by the present owners, treated 13,383 tons of beets from 2,200 acres. The manufactured product was 3,511,692 lbs. sugar or 13.12 per cent, and the average content was shown to be 17.26 per cent. At Raymond in Alberta 12,423 tons of beets grown from 2,300 acres gave 3,515,697 lbs. of granulated sugar. This is an average of 14.15 per cent, and the average content by analysis was 16 per cent. The Wallaceburg factory has given the fullest measure of satisfaction to the growers of beets, although the per cent yield of sugar was somewhat lower than at either of the other factories. The roots were an average yield of 7.46 tons and the average value was \$43.83 per acre. At Berlin the average was 6.09 tons and \$25 per acre; and in Alberta 5.4 tons and \$27.07 per acre. In the United States in 1908 the average extraction of sugar was 12.47 per cent, the State of Michigan leading with 13.95 per cent.

—General conditions throughout the Dominion as reflected in dispatches from branch offices of R. G. Dun and Co. at the leading trade centers, continue encouraging and, although the relapse to colder weather has affected retail dealings to some extent, in most wholesale lines a good trade is reported. Although the volume of business in dry goods was quite satisfactory, there appears to be a slight falling off in activity. This is regarded as due to the firmness of cotton which causes uncertainty and buyers of manufactured goods to move more conservatively. Wholesalers, however, still report good sorting orders, both by mail and through travelling salesmen, and wholesale woollen merchants transact a very fair business. Travelers are out with samples of fall and winter goods and report a very satisfactory trade, with prospects encouraging. Some of the large boot and shoe factories are preparing for stock-taking, but others are still busy, and leather men report a fair demand. English inquiries are more numerous for sole leather, but owing to high prices little actual business has been effected. Splits are in little request. There is fairly good trade in groceries, with some varieties of canned goods displaying a tendency to advance. Sugars are somewhat easier. Metals are active, and the car building and other large manufacturing concerns are ordering freely. First cargo steamships are bringing large shipments of steel, sheets, plates, etc., and the British markets are firm. Structural materials are in active demand, building operations being on a very large scale, and there is the usual spring activity in glass, paints and oils. The grain trade is slow, with prices showing a tendency to weakness, and provisions are quiet.

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Capital and Accumulated Funds,	\$49,490,000
Annual Revenue from Fire and Life, etc. Premiums and from Interest upon Invested Funds	9,015,000
Deposited with the Dominion Government for Security of Canadian Policy Holders	465,580

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IMPORTS OF BRITISH MANUFACTURES TO CANADA.

The imports of British manufactured goods to Canada—textiles and other kinds—continue to advance as it were, with leaps and bounds. Cotton piece-goods, printed, afford a marked example, the total for the three months ended the 31st March, being nearly eleven million yards at an average value (f.o.b.) of about 7 cents per yard, as compared with 6,978,000 yards of the value of 7½ cents per yard during the corresponding quarter of 1909. There is a still greater increase in piece-goods, dyed or manufactured of dyed yarn, the total for the last three months being 10,241,000 yards of the average value of nearly ten cents a yard, as against 5,906,000 yards of the value of upward of 11½ cents per yard during the first quarter of 1909.

The quantity of woollen tissues manufactured in the United Kingdom and imported to Canada during the quarter ended the 31st of March last was 2,392,000 yards of the gross value of \$1,160,000, against 2,140,000 yards of the total value of \$1,238,000 during the first quarter of 1909. The amount of worsteds ship-

ped us during the last three months shows a marked increase in textile imports for the quarter, being 5,236,000 yards of the average value of \$2,505,000, as compared with 3,773,000 of the gross value of \$1,705,000.

The only shrinkage in British imports is shown by jute piece-goods, being 5,444,900 yards of the value of \$284,100 as compared with 6,498,500 yards of the value of \$321,400. The shipments for March show some recovery on those of March, 1909.—Linen show total shipments of 4,770,000 yards during the quarter lately expired as against 4,068,000 for the corresponding period of 1909. The month of March indicates some increase on the same month of last year, with some average advance in prices.—It may be remarked here that the value of silver specie exported from Canada to Great Britain during the quarter ended March 31st last amounted roundly to \$785,000, as against \$435,000 in the corresponding period of 1909. The shipments in the month of March were some 50 per cent as compared with those for March, 1909.

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### THE MILLER ANTI-GAMBLING BILL.

The amendments to the Criminal Code contained in the Bill standing in the name of Mr. Miller, M.P., now represents the opinion of the majority of the Dominion House of Commons, having been altered to its present form in Committee of the whole. In the opinion of many people, it is still marred by too drastic provisions, as is not unusual in subjects of moral reform. It is not, for instance, difficult to see how annoying to legitimate business the following clauses might be if some ardent reformer with a single or narrow mind, sought to enforce them:—

"235. Everyone is guilty of an indictable offence, and liable to one year's imprisonment, and to a fine not exceeding one thousand dollars, who—(a) uses or knowingly allows any part of any premises under his control to be used for the purpose of recording or registering any bet or wager, or selling any pool; or, (b) keeps, exhibits, employs or knowingly allows to be kept, exhibited or employed, in any part of any premises under his control any device or apparatus for the purpose of recording any bet or wager or selling any pool; or, (c) becomes the custodian or depository of any money, property or valuable thing staked, wagered or pledged in any case or transaction in which such staking, wagering or pledging is itself contrary to the provisions of this Act; or, (d) records or registers any bet or wager, or sells any pool upon the results,—(i) of any political or municipal election; (ii) of any race; (iii) of any contest or trial of skill or endurance of man or beast; (e) engages in pool-selling or book-making, or in the business or occupation of betting or wagering, or makes any agreement for the purchase or sale of betting or gaming privileges, or for the purchase or sale of information intended to assist in book-making, pool selling, betting or wagering; or, (f) advertises, prints, publishes, exhibits, posts up, sells or supplies, or offers to sell or supply, any information intended to assist in, or intended for use in connection with book-making, pool-selling, betting or wagering upon any horse race or other race, fight, game or sport, whether at the time of advertising, printing, publishing, exhibiting, posting up or supplying such news or information, such horse race or other race, fight, game or sport has or has not taken place."

It is not at all impossible that men who have conscientious objections to anything like a wager, might use such provisions in restraint of trade, licensed by long custom, and not contrary to a spirit of fairness. What is known as "pooling" has, we submit, a legitimate place in business, and might be held to cover a

good part of the most useful and conservative system of reserves laid by for future division. In fact, ingenuity might be able to show that a good deal of modern trading is, by a not over-strained analogy, in the nature of betting on futures. Newspapers dealing with prices and prospects might be proven guilty of "assisting in betting or wagering." Anything which had to do with possible but not certain profit, which took time and its potentialities into partnership, could be proved to be of the character of a wager, by any amateur logician. Whether it could be brought by any definite standard into the distinct category of crime is another matter altogether. The dealing with ordinary betting under the Criminal Code, is, most men will agree, a mistake. Betting is doubtless, as a rule, "poor business." It is often ridiculously stupid. Its results are frequently disastrous. Like all other transactions, it becomes vile, when there is not good faith on both sides. But it is not to be condemned on general principles on such accounts. To use a not very choice but ancient illustration, "one does not execute a fellow man because he is covered with venmin."

No doubt the Bill was originally inspired by the generally unfair system of book-making in vogue at horse-race meetings. Mr. Miller's plan, as originally propounded, was—"a good deal of misery results from the wagering upon racing horses, ergo do away with the racing." If not logical, it was at any rate radical, and presented a definite issue.

Those who made a business of producing horses of speed and endurance, especially that useful institution, the National Bureau, took up the opposite practical side, and showed that there really was a useful side to the racing of horse against horse. Under modern conditions this implied betting upon the result. That was freely acknowledged. It might fairly have been claimed that the prevention of a criminal taking of unfair advantage was the legitimate work of the reformers. Every business man will hold up both hands in favour of honesty and fair dealing everywhere, at all times, on the race-course, as elsewhere.

The Amended Bill acknowledges failure, and inability to cope with the moral issue. It allows that there are touts and welchers and lying tipsters. And in effect it says, "we cannot help that!" What is to be done is to make the race meetings so short that they will be unprofitable to the fraternity! As Mr. Miller said, in the course of the debate:—"I am told that the undesirable, obnoxious crowd that the hon. gentleman himself spoke of as frequenting the race-track are much less likely to attend and follow a short meeting than they are a long meeting, and after six or seven days the racing becomes utterly bad, while it may be comparatively respectable for the first six or seven days. For these reasons, I am utterly opposed to the long meeting."

Accordingly the Bill, as it leaves the House of Commons, says:—"Provided that as to race-meetings at which there are running races no such race-meeting continues for more than seven days of continuous racing on days on which such racing may be lawfully carried on, and provided that no such association holds in any one year more than two race-meetings at which there are running races and that there is an interval of at least twenty days between meetings, and provid-

ed that such race-meeting is held upon the race-course of a racing association now incorporated, or upon a race-course located in or within three miles of a Canadian town or city having a population of not less than fifteen thousand people by a racing association hereafter incorporated. Provided also that as to race-meetings at which there are trotting or pacing races no such race meeting shall continue for more than three days, on which racing may be carried on, in any one week, and that no race-meeting at which there are trotting or pacing races shall be held on the same grounds for more than fourteen days in all in any one year."

It looks like curious legislation of a rather specious character as it stands, but it is not impossible that the Senate may exercise such wisdom in dealing with it, as may not leave the country open to the imputation of manufacturing crime, nor fail to protect every legitimate moral or other interest of its citizens.

BRITISH COLUMBIA FISHERIES.

The terms of Union, under which British Columbia entered the Canadian Confederation in 1871 included the clause, "Canada will assume and defray the charges for the protection and encouragement of the fisheries." Under this agreement it has been contended that the Dominion should bear all the expenses of administration of the fisheries, while the revenue derived should form part of the revenue of the Province. The Dominion assumed the position of being supreme in the premises, made rules and regulations, established a fisheries protective service, fixed the cost of fishing leases and licences, and retained the revenue collected, despite objections and protests on the part of the Province. A case is to be submitted to the Privy Council to settle all outstanding questions relative to the above clause in the terms of union. Certainly the Province appears to have a fairly good cause for complaint against the Dominion on the ground of discrimination in favour of the Atlantic fisheries.

—During the five years, from 1904 to 1908, inclusive, the Dominion expended \$397,500 on the fisheries of the Maritime Provinces, over and above the bounties, and only \$114,250 on the British Columbia fisheries. In the same period, the fisheries of Prince Edward Island, Nova Scotia, New Brunswick and Quebec, combined, furnished revenue to the Dominion totalling \$117,684, while those of British Columbia contributed \$231,512. In the Government bounties of \$2.00 per ton, and \$5.00 per man to owners and crews of fishing boats, averaging some \$157,915 a year, the British Columbia fisheries have no share. The average value of the yearly Canadian catch of fish is \$14,210,500, of which \$1,364,500 was produced by British Columbia—\$3,753,800 of it from salmon alone.

It may surprise those who have not followed our articles in the "Journal of Commerce," to learn from Mr. John Pease Babcock, Provincial Commissioner of Fisheries for British Columbia:—"We have in our waters the five known species of the genus *Oncorhynchus*, termed the Pacific salmon. They are distinct from the salmon of the Atlantic, which are the genus *Salmo*. Indeed, the word salmon does not by right belong to any fish found in the Pacific, it having first been ap-

plied to a genus found in Europe. The settlement of the Atlantic Coast of America was made by a people familiar with the European form, who at once recognized this fish as running in the rivers of their newly-acquired territory. They naturally and by right gave it the name salmon, for it is identical with the European form. With the advent of people from the Atlantic States to the Pacific Coast, they found running in all the main rivers a fish similar in form and colour, and of apparently similar habits, and they naturally called them salmon. Structurally these fish are but slightly different, but their life history is totally dissimilar, and they are distinctly and positively placed. The greatest difference is presented in the fact that all the species found in Pacific waters dies shortly after spawning once. This is true of both sexes. This remarkable characteristic, when first brought to the attention of some Atlantic and European authorities, was discredited, as they did not then generally know that the Pacific salmon was different from and not identical with the *Salmo salar*, which does not die after spawning, and generally returns to salt water after depositing its ova. While our Pacific fish are not salmon in a scientific sense, they are now the salmon of the world, because of their abundance and their fine canning qualities, which permit them to be offered in the markets of the civilized world. Taken in the order of their commercial importance in the Province, they are known as:—(1) The Sockeye or Blueback (*Oncorhynchus nerka*); (2) the Spring or Quinnet (*O. tshawytscha*); (3) the Coho or Silver (*O. kisutch*); (4) the Dog (*O. keta*); (5) the Humpback or Chum (*O. gorbuscha*).

The growth of the salmon canning industry in Pacific waters with the part taken in its development by British Columbia is shown by the following statement of cases put up, which we cull from a profoundly interesting booklet upon the subject issued by authority of the Legislature of the Province:—

	British Columbia.	Total.
1876	9,847	493,747
1877	67,387	573,687
1878	113,601	648,260
1879	57,394	610,924
1880	61,300	786,039
1881	175,675	965,352
1882	255,061	1,055,905
1883	243,000	1,106,400
1884	138,945	971,924
1885	106,865	806,495
1886	163,004	909,947
1887	201,990	997,890
1888	135,600	1,142,722
1889	414,400	1,714,981
1890	409,464	1,633,419
1891	314,813	1,576,737
1892	221,797	1,325,979
1893	590,229	1,870,470
1894	494,470	1,898,867
1895	512,877	2,090,016
1896	598,300	2,397,608
1897	1,015,477	3,072,731
1898	454,300	2,409,009
1899	711,600	3,138,040
1900	527,281	2,994,485
1901	1,236,156	5,040,961
1902	625,982	4,259,186
1903	473,547	3,530,708

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1904	465,894	3,302,700
1905	1,167,460	4,667,816
1906	629,460	3,817,316
1907	547,459	3,869,461
1908	542,689	3,832,592

Fish oil and glue, gal.	142,480	56,646
Fur seal-skins, No.	4,954	108,983
Hair seal-skins, No.	5,220	3,015
Sea, other skins, No.	33	10,395
Fish, guano, tons	84	2,352

Total for 1908	6,465,038
Total for 1907	6,122,922
Increase	342,116

Halibut is also becoming of immense value to the Province, though this fishery suffers seriously from the poaching of United States fishermen, who, despite the swift preventive steamers used by the Canadian Government, continue to get by far the lion's share of this valuable fish. Sturgeon, we regret to hear, are no longer caught of the immense sizes reported in former years, when 700 and 800 lb. fish were taken. Canada has the reputation of producing 75 per cent of the world's supply of caviare, made from the roe of the sturgeon, which is now worth a dollar a pound. A 300 lb. fish is worth from \$40 to \$65 for its roe, and has also a value for its bladder, used in making isinglass, its skin, which is made into a useful leather, and its flesh. The Scotch herring curers imported by the Government for the Atlantic Coast, report that the Pacific herrings are much more oily and difficult to cure than the Nova Scotian fish, but are valuable, and not incapable of being preserved. The cod abounds in those waters, and now that the difficulty of drying in that humid atmosphere has been surmounted by the use of housed in mechanical establishments, there appears to be no reason why it should not find a ready market in South America, the Orient, or in Western Canada.

We are strongly of the opinion that the world's dietary might with advantage be much more largely supplemented than at present from the sea, and British Columbia has it in her power to contribute very materially to that end. Every care should be taken to preserve the great sea pastures where such supplies of food are prepared for human use, and to see to it that in all their richness they are handed down to futurity.

For the year 1908, we are informed in the publication of the Legislature above referred to the result of the British Columbia fishery was as follows:—

	Quantity.	Value.	Total Value.
Salmon, canned, 48 lb. cases	566,303	\$3,484,369	
“ fresh and frozen, lb.	3,624,631	218,631	
“ smoked, lb.	428,500	42,850	
“ (pickled) bbls.	8,994,000	449,700	
“ salted, dry, bbls.	1,254	12,540	
“ mild cured, lb.	795,000	79,500	
			\$4,287,590
Halibut, lb.	17,512,555		875,652
Herring, fresh & salted, lb.	44,965,200	449,652	
“ smoked, lb.	181,600	18,160	
			467,812
Oolachans, fresh & salted	613,300	30,665	
“ smoked, lb.	11,900	1,190	
			31,855
Smelts, lb.	383,900	19,195	
Trout, lb.	164,300	16,430	
Cod, lb.	630,000	37,800	
Shad, lb.	8,000	400	
Sturgeon, lb.	180,000	9,000	
Mixed fish, lb.	556,100	27,805	
Oysters, 128 lb., sacks.	3,789	12,798	
Clams, 128 lb. sacks.	8,650	8,650	
“ canned, cases.	1,700	8,160	
Crabs, mussels, etc. (sh'ps)		7,035	
Fish, not mentioned above.		115,500	
Whale, product		357,500	

LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

The Annual Meeting of the proprietors of the London and Lancashire Life Assurance Company was held at Cornhill, London, Eng., recently under the chairmanship of Mr. Veasey G. M. Holt. Those present had ample reason to be satisfied with the conditions disclosed by the financial reports, especially since these gave decided proof of the wisdom of the policy of the previous year, in withdrawing from the perplexing Hindoo field of operations. Last year's returns showed somewhat adversely on this account, the process of re-adaptation to changed circumstances not having been completed. The 47th Statement received at this meeting shows an improvement of about \$731,000 in the new business transacted, the actual figures being 1,214 new policies, representing \$2,887,060 in 1908, and 1,451 policies for \$3,622,000 in 1909. The vitality of the Company, which, it will be noticed, is approaching middle age, is well exemplified by the fact that a large proportion of this increase has been realized by its home agents, where its acquisition has not been especially costly. The Premium and Interest Income does not clearly show the measure of the improvement in the business, as is not unusual in the first year of receipts, being \$2,088,080 for 1909, and \$2,065,499 for 1908. The death claims, augmented by bonus additions, were \$727,688 for 1909, against \$691,961 last year, a not inconsiderable increase in this expenditure. Other expenses under the heads of maturities, surrenders, annuities, etc., were, however, less than in 1908, being \$400,099 in 1909, compared with \$470,092 for the year previous. Management and other expenses remain at practically the same figures. The Total Assets amount to \$12,709,631 against \$12,133,780 in 1908. Of these \$4,223,240 was, according to the last report to the Dominion Superintendent of Insurance, invested in Canada, chiefly in municipal debentures, the total number of risks in this country 6,445, representing policy value of \$11,782,588. The grand sum of invested funds amounts to \$12,601,954 as against \$11,861,589 in 1908. It will be seen that the development of Canada is assisted by the investment here of over a third of the interest bearing capital of this company. For this result, as well as for the steady growth of its beneficent insuring business in our community, the country continues to be deeply indebted to Mr. B. Hal Brown, the General Manager for Canada, whose headquarters are in this city.

The Canadian Bank of Commerce has opened a branch at Stewart, B.C.

THE WORLD'S GRAIN CROPS.

The International Institute of Agriculture, which was established at Rome two years ago, is beginning to bear useful fruit. At its second session held last December, the special committee upon Agricultural Products, brought up through its chairman, Dr. T. Mueller, from Germany, the important subject of reliable statistics. In his report, Dr. Mueller showed the great differences that exist between estimates of the world's wheat production made by various authorities, including Dornbusch, Beerbohm, Broomhall, The Statist and the Hungarian Ministry of Agriculture. He set forth two hypotheses based upon these differences by which in the one case consumers would pay \$328,000,000 more and in the other the producers would receive \$366,700,000 less than would be justified by the actual production. And this he pointed out related to the single crop of wheat. It was resolved to secure from the several Governments of the world official information regarding the areas and crops in their countries. The Governments have agreed to this suggestion, and the "plan of the statistical service of the Institute contemplates the compilation, from official

sources, and publication of monthly reports showing the conditions of certain growing crops in the different countries of the world, on the first of each month. The state of the crops is to be indicated by percentage figures; 100 representing an average condition of the crops which, if uninfluenced by abnormal circumstances, would give a probable yield per hectare (or unit of surface), equal to the average yield of the past ten (10) years." The value of these official figures will doubtless be very great, and if not too long delayed in compilation and transmission, will have an authority and an interest to farmers, dealers, millers, and shippers, which will make them to be awaited with eagerness.

The Institute, through its Canadian Secretary, sends us a tabulated statement of acres and products for the three chief grain crops of the country, from which our readers will note not only Canada's status as a producer, but will also be enabled to gather an idea of the comparative showing the country makes as regards the bushels per acre harvested, and the average percentage of production for the last two years:—

Country.	1909.		1908.		1909 compared with 1908.	
	Acres.	Bushels.	Acres.	Bushels.	Area	Production.
Germany	4,523,516	138,399,277	4,654,962	138,742,214	97.2	99.7
Austria	2,940,908	58,636,737	2,958,311	62,308,153	99.4	94.1
Spain	9,343,257	144,511,581	9,272,101	120,316,725	100.7	120.1
France	16,329,135	361,050,500	16,143,994	317,602,964	100.1	113.7
Great Britain and Ireland	1,866,369	64,525,212	1,662,859	54,963,503	112.2	117.4
Hungary	8,809,127	125,363,287	9,470,427	165,904,100	93.0	75.6
Italy			12,615,772	154,199,584	....	....
Russia	65,274,298	786,472,363	61,339,079	568,713,494	106.4	138.3
United States	46,704,731	713,286,923	47,538,305	648,510,328	98.2	110.2
Argentine Republic	14,416,279	140,951,250	15,075,857	156,515,639	96.3	90.0
India	25,944,852	253,552,377	22,797,282	204,065,358	113.8	124.3
Australia	6,245,941	82,238,514	5,259,764	62,774,870	118.7	131.0
Canada	7,747,370	166,752,540	6,607,714	111,667,853	117.3	151.9

Oats.						
Country.	1909.	1908.	Area	Production.	Area	Production.
Germany	10,645,617	564,340,461	10,550,003	475,848,473	100.8	118.6
Austria	4,572,523	154,334,218	4,492,698	129,317,234	101.8	119.3
France	9,648,141	354,167,574	9,624,775	293,662,886	100.2	120.6
Great Britain and Ireland	4,016,015	209,514,497	4,167,515	206,403,467	96.4	101.5
Hungary	2,944,611	87,852,872	2,858,326	66,801,250	103.0	131.5
Russia	46,239,783	1,029,316,633	45,660,627	847,642,429	101.3	121.7
United States	33,191,015	923,984,609	32,331,354	674,697,256	102.7	136.9
Argentine Republic		36,547,440	1,584,251	27,709,343	....	127.3
Australia			675,866	17,776,341	....	....
Canada	9,198,862	353,451,648	7,937,995	249,109,769	117.1	141.9

Barley.						
Country.	1909.	1908.	Area	Production.	Area	Production.
Germany	4,066,494	163,594,829	4,023,548	143,202,618	101.1	114.2
Austria	2,819,295	81,163,588	2,756,051	70,813,955	102.3	114.6
France	1,821,029	50,518,120	1,802,063	42,996,295	101.1	117.2
Spain	3,478,518	83,124,102	3,465,252	70,914,449	100.4	117.2
Great Britain and Ireland	1,826,780	77,092,618	1,821,321	68,834,119	100.3	112.0
Hungary	3,015,005	75,676,129	2,806,303	59,991,689	107.4	126.1
Russia	26,850,701	483,166,888	26,536,904	385,561,679	101.1	125.3
United States	7,008,259	173,210,916	6,643,401	169,915,112	105.5	102.1
Argentine Republic			149,682	1,450,800	....	....
Australia			140,192	3,202,828	....	....
Canada	1,871,591	55,377,626	1,745,018	41,711,974	107.2	132.8

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It may be an amenity noting the President to be the Burns, can British Ho Balfour. sent allowa ing office a though pro known as (£2,000), at motion put met rank, older title age. It is ty service, practical m and local g is value to paration for The salary

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SALARIES OF CABINET OFFICERS.

It may appear anomalous, but it is an instance of an amenity between politicians of high rank well worth noting that the proposal to increase the salary of the President of the Local Government Board who happens to be the hard-hitting Labour representative, John Burns, came from the leader of the Opposition in the British House of Commons, the Right Hon. A. J. Balfour. As the following list will show, the present allowance to those members of the Cabinet holding office as Presidents of boards of management, though probably fulfilling duties as onerous as those known as Secretaries of State are paid only \$10,000 (£2,000), as against \$25,000 (£5,000). Mr. Balfour's motion puts this, one of the modern appointees to cabinet rank, on a level with the holders of the much older title which came down from a somewhat remote age. It is, in fact, a recognition of the modern utility service, the developing of peaceful citizenship, in a practical manner. It places agriculture, education and local government on an equal footing as regards its value to the nation as foreign relationships or preparation for war.

The salaries at present paid to cabinet officials are:

Lord Chancellor	\$50,000
First Lord of the Treasury	25,000
Secretaries of State—	
Home affairs	25,000
Foreign Affairs	25,000
Colonies	25,000
War	25,000
India	25,000
Chancellor of the Exchequer	25,000
President of the Board of Trade	25,000
First Lord of the Admiralty	22,500
Chief Secretary for Ireland	22,125
Postmaster-General	12,500
Lord President of the Council	10,000
Secretary for Scotland	10,000
Presidents of the—	
Local Government Board	10,000
Board of Agriculture	10,000
Board of Education	10,000
Chancellor of the Duchy of Lancaster	10,000
First Commissioner of Works	10,000
<b>Total</b>	<b>\$377,125</b>

In this country, where our interests are confined to narrower limits, we pay our cabinet ministers at the rate of \$12,000 to the Prime Minister, and \$7,000 each to 13 others. In the United States 7 Secretaries are paid \$12,000, and one, the Secretary of State, \$8,000. As this works out, the salaries paid to the Canadian Cabinet amount to \$103,000 per annum, those to the U.S. cabinet \$104,000.

GREAT BRITAIN'S IMPORTS AND EXPORTS.

British contemporaries are rejoicing over the broken records of increases in imports and exports shown by the figures of the last three months. The former rose in value upwards of 30 millions of dollars, and the latter nearly 12½ millions. Imports increased 11.7 per cent as compared with the preceding March, exports rose 7.7 per cent, and re-exports 11.9 per cent.

Among the most interesting commodities is wheat. The quarter's shipment of that cereal to Great Britain during the last three years were as follows:—

	1908.	1909.	1910.
	Bush.	Bush.	Bush.
Canada	4,786,880	5,438,533	7,985,040
United States	16,926,560	10,895,360	9,766,960
Russia	1,676,453	3,842,160	12,060,345
Argentina	14,876,960	12,614,560	2,960,533
Australia	3,432,224	5,056,240	3,371,760
India	1,545,226	1,866	3,709,626

The figures refer only to particular quarter, but they are sufficient to show how much the harvests of the different countries change from year to year. Two years ago the Russian crop was poor, but Argentina made up the deficiency and steadied the market prices. This year the Argentina yield is small, but Russia has a bumper harvest, and so far has exported to the U. K. seven-fold as much as in 1908.

THE DECLINE IN THE USE OF SPIRITS.

It is indicative probably of a change in the habits of the people that the receipts from the distilled liquor business show a decrease amounting to some fourteen millions in the estimated British Treasury returns. There has been nothing of striking importance in the financial world to account for the falling off, for although there is dissatisfaction in France over the Customs arrangements that applies only to the grape productions, which in ordinary times would be compensated for by the whiskey trade. The local licensing legislation of the Asquith Government will doubtless receive the thanks of the total abstinence reformers for the decline, though reflection shows that such explanation is inadequate to account for the whole difference. We are not prepared to say how far the season's climate may have affected the consumption of spirits. It will be in the memory of some that years ago, when influenza came in with a damp spring, the use of brandy increased greatly. But it has been noticed by humanitarians that when employment is scarce more intoxicants are consumed, probably because there is more time for self-indulgence and greater need for stimulation. Possibly the improvement in British trade, which has been somewhat remarkable of late, has something to do with the subject.

Brandy drinking is in some quarters at least going out of fashion, and it is possible that manufacturers of cheaper imitative goods are in a measure to blame for this. Our advices from Cognac give the following information regarding exports to England for the first part of the year, though they do not tell the whole tale of the consumption of brandy in England:—

	1910.	1909.	Decrease.
	gallons.	gallons.	gallons.
Jan. & Feb. Imports	174,408	280,471	106,063
Duty payments	165,142	279,267	114,125
Re exports	7,683	10,499	2,816
Bonded Stocks			
28th Feb.	3,328,000	3,645,000	317,000

Besides that, the decrease in the bonded stocks, which fell from 3,645,000 in 1909 to 3,328,000 gallons

in 1910, showing a decrease of 317,000 gallons from one year to the other, confirms what we said in our preceding trade report; namely, that the English merchants have abundantly provided for the current needs of the consumers with the existing stock. But, these becoming exhausted, it will be necessary to make fresh purchases, and the Cognac exporters are anxiously waiting for that. Till now, business in England has been in a thorough collapse."

As the "Wine Trade Review" very truly says:—"In this branch of the trade stagnation again ruled supreme. Everyone is simply buying in the smallest possible quantities, and merchants report that in some cases where people were in the habit of buying by the hogshead they are now content to purchase a few gallons at a time. The unfortunate things, of course"—adds our esteemed contemporary—"that once the consumer loses touch with an article it is long and dreary work to get him to return to it with anything like the same amount of appreciation. We fear, therefore, that even if the remission of the obnoxious surtax takes place it will be some time before brandy reaches the level at which it stood before the introduction of the 1909 Budget."

#### LIABILITIES UNDER MARINE BILLS OF LADING.

The Government measure "Respecting the Water carriage of goods," attempts to prevent by one stroke, the contracting out of liability by shipowners, through the exceptions printed in their Bills of Lading. It especially provides that:—(4) "Where any bill of lading or similar document of title to goods contains any clause, covenant or agreement whereby—(a) the owner, charterer, master or agent of any ship, or the ship itself, is relieved from liability for loss or damage to goods arising from negligence, fault, or failure in the proper loading, stowage, custody, care or delivery of goods received by them or any of them to be carried in or by the ship; or,

(b) any obligations of the owner or charterer of any ship to exercise due diligence to properly man, equip, and supply the ship, and make and keep the ship seaworthy, and make and keep the ship's hold, refrigerating and cool chambers, and all other parts of the ship in which goods are carried, fit and safe for their reception, carriage and preservation, are in any wise lessened, weakened or avoided; or

(c) the obligations of the master, officers, agents, or servants of any ship to carefully handle and stow goods, and to care for, preserve, and properly deliver them, are in any wise lessened, weakened or avoided; such clause, covenant or agreement shall be illegal, null and void, and of no effect, unless such clause, covenant or agreement is in accordance with the other provisions of this Act.

Every bill of lading, or similar document of title to goods, relating to the carriage of goods from any place in Canada to any place outside of Canada shall contain a clause to the effect that the shipment is subject to all the terms and provisions of, and all the exemptions from liability contained in, this Act; and any stipulation or agreement purporting to oust or lessen the jurisdiction of any court having jurisdiction at the port of loading in Canada in respect of the bill of lading or document, shall be illegal, null and void, and of no effect."

The Act further provides with somewhat curious circumlocutory phrasing: "Everyone who, being the owner, chartermaster or agent of a ship,—(a) inserts in any bill of lading or similar document of title to goods any clause, covenant or agreement declared by this Act to be illegal; or makes, signs, or executes any bill of lading or similar document of title to goods containing any clause, covenant or agreement declared by this Act to be illegal; without incorporating verbatim, in conspicuous type, in the same bill of lading or similar document of title to goods, section 4 of this Act; or (b) refuses to issue to

a shipper of goods a bill of lading as provided by this Act; or, (c) refuses or neglects to give the notice of arrival of the ship required by this Act; is liable to a fine not exceeding one thousand dollars, with cost of prosecution; and the ship may be libelled therefor in any Admiralty District in Canada within which the ship is found. Such proportion of any penalty imposed under this section as the court deems proper, together with full costs, shall be paid to the person injured, and the balance shall belong to His Majesty for the public uses of Canada."

#### CANADIAN-MADE HAVANA CIGARS.

The trade in foreign tobaccos imported for manufacturing purposes into Canada is of growing importance, as the following figures will show:—

1904 . . . . .	\$2,880,792	1906 . . . . .	\$2,669,225
1905 . . . . .	2,545,713	1907 . . . . .	2,963,085
		1908 . . . . .	\$3,468,853.

A considerable proportion of this cured leaf is purchased in Cuba, by representatives of Canadian cigar manufacturers, and brought to this country to be made up under modern conditions. As far back as in 1863 the Montreal firm of Messrs. S. Davis and Sons, Limited, received the competitive gold medal at the Paris Exhibition, for cigars made in the Dominion from Cuban leaf, which appeared to settle decisively any fear that climatic difficulties might prevent such manufactures from being entirely successful. In order that there might be no trouble about the expert handling, unpacking, stripping and sorting of the cured tobacco, natives were hired to leave their native island to undertake the work in this city. The result has been entirely satisfactory to manufacturers, and the cigars made in Canada from the imported leaf are held by experienced smokers in the highest repute. Others have followed the lead of S. Davis and Sons, and use West Indian tobacco in their cigars, as "folders," or in some cases as partial "fillers." The business is growing, we are glad to say, as the Government returns show. There is, doubtless, much to be said in favour of native grown Canadian tobacco, which has vastly improved in quality of late years. But smokers are apparently unwilling to be weaned from an ancient opinion that for bouquet and sweetness without acridity the tobacco grown and cured in the sunny, odoriferous atmosphere of the Spice Islands, has the pre-eminence.

#### THE U.S. DUTY ON SAWN LUMBER.

It is claimed in Washington that Canadian shippers have avoided the additional duty of 50c per 1,000, when one side is planed, and of 75c when planed on both sides, by shipping mixed cargoes of sawn lumber. Detailed shipping lists are to be required for the future, which it is hoped will prevent this, the instructions lodged recently at the U.S. consulates running as follows:—"The Treasury Department is of the opinion that importers should be required to furnish a more detailed statement than is usually contained in the consular invoices filed upon the entry of such lumber, and you will, therefore, on and after May 1 next, require importers to file upon the entry of lumber imported by railway cars a copy of the tally sheet showing the actual lading of each car, or, in lieu thereof, a specification of the number of pieces of each size and length of the lumber, laden therein, and also showing whether such lumber is rough or planed, and if the latter, the number of sides so planed. Unless such tally or specification sheet is filed as herein provided, all cars containing lumber should be unloaded and the quantity of lumber contained therein ascertained by a tally of pieces and size thereof, to be made at the time of unloading."

—The C.P.R. reported the largest increase in earnings for the month of March of any of the railways on this continent, its addition to the figures for last year being \$1,226,000.

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THE AMENDED POST OFFICE ACT.

The Hon. Mr. Lemieux, Postmaster-General, explains that, "under the new scale which we are proposing by these resolutions, an inspector will be appointed at \$2,500 a year, and he will receive a yearly increase of \$100 until he reaches the new maximum of \$3,500. Now, there are inspectors in the service who have not yet reached the maximum of their salary; there is an inspector at Halifax who has not yet reached the maximum of his salary, or if he has, he has reached it by a special vote in the estimates. There are inspectors who have not yet reached the present maximum of \$2,600. By this legislation we are authorized to pay them hereafter the \$2,500 even if they have not reached that figure, and every year they will receive an increase until they reach the new maximum of \$3,500.

Now, with regard to assistant post office inspectors. Under the present scale, the salary of an assistant inspector on appointment is \$1,200, with an increase of \$50 a year for the first six years, and \$100 a year thereafter up to the maximum of \$1,800. Under the new scale, their salary on appointment will be \$1,600, with an increase of \$100 yearly up to the new maximum of \$2,500.

Now, with regard to the superintendents of railway mail service in the different districts, under the present scale, the salary on appointment is \$1,500, with an annual increase of \$100 up to the maximum of \$1,800. Under the new scale, the salary on appointment will be \$1,600, with an annual increase of \$100 up to the new maximum of \$2,500.

The assistant postmasters are to be paid under the following scale:—

Class 1.—When postage collections are from \$800,000 to \$1,000,000 and over . . . . .	\$2,809
Class 2.—When postage collections are from \$500,000 to \$800,000 . . . . .	2,600
Class 3.—When postage collections are from \$250,000 to \$500,000 . . . . .	2,400
Class 4.—When postage collections are from \$150,000 to \$250,000 . . . . .	2,200
Class 5.—When postage collections are from \$80,000 to \$150,000 . . . . .	2,000
Class 6.—When postage collections are from \$60,000 to \$80,000 . . . . .	1,800
Class 7.—When postage collections are from \$40,000 to \$60,000 . . . . .	1,600
Class 8.—When postage collections are from \$20,000 to \$40,000 . . . . .	1,400
Class 9.—When postage collections are less than \$20,000 to \$1,400 as the Postmaster-General determines.	1,100

The railway mail clerks are to receive no increases just now, nor are the letter carriers, though the hope was expressed in the House of Commons that before long none of these useful men will receive less than \$800 a year.

CANADIAN POST-OFFICES.

According to a statement made in the Dominion Parliament a day or two ago, the number of post-offices was increased in the different provinces from 1895 to 1909 as follows:—

	Increase in number.	Percentage of increase.
Ontario . . . . .	556	17
Quebec . . . . .	669	41
Nova Scotia . . . . .	349	22
New Brunswick . . . . .	235	20
Prince Edward Island . . . . .	77	20
British Columbia . . . . .	301	122
Manitoba and the Territories, including Yukon . . . . .	1,440	198

—The Bank of Ottawa will open a branch at Porcupine.

WOOL FROM BRITISH COLONIES.

Messrs. Helmuth, Schwarze & Co. furnish the following estimate of the yearly total value in 1895 and 1899 of the Colonial supply of wool, based upon a fairly trustworthy average value per bale:—

Years.	Australasian bales.	Cape bales.	Total value. £
1895 . . . . .	2,001,000	269,000	24,970,000
1899 . . . . .	1,641,000	267,000	27,666,000
1900 . . . . .	1,456,000	140,000	21,546,000
1901 . . . . .	1,745,000	217,000	20,601,000
1902 . . . . .	1,699,000	234,000	22,713,000
1903 . . . . .	1,451,000	234,000	22,747,000
1904 . . . . .	1,371,000	201,000	22,794,000
1905 . . . . .	1,633,000	209,000	29,011,000
1906 . . . . .	1,833,000	238,000	35,207,000
1907 . . . . .	2,103,000	287,000	39,435,000
1908 . . . . .	2,072,000	276,000	31,111,000
1909 . . . . .	2,296,000	380,000	40,140,000

The increase in the 1909 supply was to some extent due to wool of the previous year being held back, owing to the poor demand and low market. This year's supply will, however, alone probably exceed that of the previous year, and we some time ago ventured to predict that it would bring in to producers in Australia upwards of £34,000,000. The Cape clip will probably show a satisfactory increase this year, and it is being gradually improved by importations of stud sheep from Australia.

LEAD PRODUCTION.

Hon. Mr. Templeman, in moving the Zinc and Lead Bounty Bill in the House of Commons, said: "In the discussion on the second reading of this Bill, I promised my hon. friend from East Grey (Mr. Sproule) that I would give more information with regard to the production of lead as a result of these bounties. I have obtained statistics from the Trade and Commerce Department. The bounty system came into effect in the year 1904. As will be seen from the table which I shall read, the average production for the two years preceding 1901 was about 20,000,000 pounds, or 10,000 tons. Immediately after the coming into effect of the bounty there was a marked increase in the production of lead, and the figures show that the result of the bounty has been to encourage lead production to the extent of two or three times the former quantity, the beneficial results of which will be obvious. The following are the figures:—

Annual Production of Lead in Canada, 1902-1909.

	Lbs.
1902 . . . . .	22,956,381
1903 . . . . .	18,139,283
1904 . . . . .	31,531,244
1905 . . . . .	56,864,915
1906 . . . . .	54,608,217
1907 . . . . .	47,738,703
1908 . . . . .	43,195,733
1909 . . . . .	45,857,424

—There is a general feeling that the railroad Bill of Lading needs still further revision to prevent the chartering out of responsibility for delay and damage, still permitted under the present regulation.

—The Imperial Bank of Canada has purchased the private bank of D. H. McDonald and Co. at Fort Qu'Appelle. The private bank of McDonald and Co. has been established for 22 years.

# London and Lancashire Life Assurance Co.,

## OF LONDON, ENGLAND.

HEAD OFFICE FOR CANADA: COMPANY'S BUILDING, MONTREAL.

Extract from Forty-Seventh Annual Report, Year Ending 31st December 1909.

New Policies issued during the year were 1,451 for .....	\$3,622,000.00
INCOME:—Premiums and Interest .....	2,088,080.00
PAYMENTS:—Claims by death with Bonus Additions .....	727,688.90
"    under Matured Endowments with Bonus Additions .....	296,396.00
Surrenders, Annuities and Pensions .....	103,703.00
Management and other Expenditure .....	339,840.00
INVESTED FUNDS .....	\$12,601,954.00

### LIABILITIES.

Assurance and Other Funds .....	\$12,601,954.00
Claims admitted but not paid .....	78,906.00
Sundries .....	28,771.00
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	\$12,709,631.00

### ASSETS.

Mortgages .....	\$1794,962.00
Loans on Company's Policies .....	1,188,991.00
British and Colonial Stocks .....	920,815.00
Railway Debentures, Stocks and shares .....	7,560,078.00
Foreign Government Securities .....	145,245.00
Other Investments (Ground Rents, etc.) .....	935,278.00
Cash .....	164,262.00

Issued by Order of the Board,

W. AENEAS MACKAY,  
General Manager and Secretary.

B. HAL BROWN,  
Manager for Canada.

### COFFEE.

Trade conditions have not improved any during the past month. Inland distributors seem to be well able to get along with the stock they have on hand. It is claimed that the actual consumption of coffee has fallen off; that more chicory is being used than ever before, and that the consumer, in order to economize, makes two pounds of coffee go as far as three pounds did formerly. The higher cost of living has caused this policy of curtailment.

As a result, says Hy. Nordlinger and Co., we witnessed very small deliveries from port stocks during the last four weeks: present indications are that the deliveries will run on a still smaller scale and for quite a long period. During the eight months, July to February 28th inclusive, the deliveries from port stocks in the United States were 235,000 bags larger than during the same period last year. This excess in the deliveries was wiped out during last month. The deliveries for the nine months show a falling off of about 156,000 bags as compared with the same nine months of a year ago.

A similar result was had in Europe, where an excess in the deliveries of 116,000 bags during the first eight months of the crop year has been turned into a falling off of 264,000 bags during the nine months.

The total deliveries in Europe and United States during the last nine months were 14,373,000 bags, as compared with 14,793,000 bags for the same period last year. The total into-sight movement was much larger than a year ago, i.e., 16,492,000 bags, as compared with 14,600,000 bags, resulting in an increase in the visible supply since July 1st of 2,119,000 bags, as compared with a decrease in the visible supply of 193,000 bags; during the same nine months a year ago, and this despite the fact, that the receipts of other kinds than Rio and Santos this year were 594,000 bags smaller than last year. The world's visible supply was on the 1st inst. 14,960,000 bags, as compared with same date last year 13,933,000 bags. After

deducting the Government holdings in both cases, there are now left available for the trade 8,515,000 bags, against 7,113,000 a year ago, which is certainly not indicative of any scarcity of the article.

On the other hand it must not be overlooked, that of this available supply 1,493,000 bags were in the port of Santos on the 1st inst. against only 304,000 bags last year, which stock is subject to an extra export tax of 20 per cent, and same may therefore be considered unavailable for consuming markets until July 1st unless a considerable advance in price should take place in these markets in the interim. Owing to this circumstance, holders at New York of Santos Coffee remain quite firm in their pretensions. The extreme dullness in trade has as yet no noticeable effect on values. The mild coffee crop movement is now in its full swing. March, April, May are the months in which mild coffees reach consuming markets most freely. In previous years the United States received about one-third, and Europe about two-thirds of these crops, but judging by the arrivals during the last two months, it appears that this year Europe will get about three-quarters, and the United States about one-quarter of these crops. The arrivals of mild sorts in the United States during the past three months were 340,000 bags, as compared with 504,000 bags last year. These proportionately small receipts in the United States are gradually creating a healthier condition in this country. The consumption in this country, that is, withdrawals from port stocks, amount to about 1,300,000 bags per annum. Withdrawals during the last three months were about 345,000 bags; therefore, about 950,000 bags will still be required for consumption during the remaining nine months of the year. The stock of milds in United States ports on the 1st inst was 405,000 bags, being about the same as at the beginning of the year. Inasmuch as during the height of the movement of these kinds from producing countries, stocks have so far shown no increase, they will surely be reduced to a minimum later in the year, and with such reductions, says

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Hy. Nordlinger, we will naturally see a gradual enhancement in values.

## INSURANCE NOTES.

other shareholders are offered a like sum for their holdings until June 30.

—The Sun Insurance Co. of London, Eng., was 200 years old in April 7th, and is not a back number yet.

—Mr. W. F. Smith, inspector Royal Victoria Life, is visiting Winnipeg, and one or two other important centres in the West in the interests of his company.

—U.S. Minister George H. Moses writes from Athens that, in consequence of a new Greek law regulating fire insurance companies, all British insurance concerns have agreed to completely withdraw from the field.

—The Maryland Casualty Co., which is well represented hereabouts, reports that four years experience proves that at present rates water damage insurance is not profitable. Premiums have amounted to \$18,026, and already losses have come up to \$15,044.

—The growing popularity of life insurance is shown by the statement that during 1909 the Prudential wrote the largest aggregate amount of insurance ever written by a life insurance company in a single year. It wrote \$500,126,328, of which \$359,063,142 was industrial and \$141,063,186 ordinary.

—Legal proceedings of stockholders to restrain the Prudential Co. from apportioning the surplus in excess of \$16,000,000 among policyholders, on the ground that it of right belongs to stock, have almost reached one termination in Newark. The final issue will be likely to be a decision by the Supreme Court somewhere in the future.

—We find that the increase made by the Hartford Life, in issued business during 1909, was 45 per cent, with an increase of seventy-two and one-tenth per cent in new premium income. The legal reserve of the company increased eighteen and six-tenths per cent last year, while its interest earnings increased twenty-six and one-tenth per cent. The addition made to the assets amounted to \$333,575.

—It is now definitely announced that capitalists of Cincinnati, headed by John G. Hoyt, have acquired the controlling interest in the Hartford Life Insurance Company, by the purchase of a majority portion of the capital stock from General George E. Keeney, the President. The capital is \$500,000, and the purchase is made on a basis of \$167.50 a share and

—Mr. H. Russell Popham, for nineteen years Montreal district manager for the Federal Life, has resigned that position to accept the appointment of manager for the Province of Quebec for the Home Life Assurance of Canada, with headquarters in this city.

## FIRE RECORD.

The sash and door factory of H. Fauteux, was gutted by fire Friday last. Loss \$9,000.

The residence of Geo. McDonald, Ridgetown, was burned April 14. Loss partly covered by insurance.

The village of St. Eustache was swept by fire Sunday, which destroyed 16 houses and stores, a woodyard and the Protestant Church, causing losses over \$40,000, while the insurance amounts only to \$7,000. Those burned out are:—Magloire Legare, wood yard, loss \$4,000, uninsured; Felix Brunelle, carriage maker, loss \$12,000, uninsured; Emile Champagne, rentier; U. Z. Leduc, blacksmith; Protestant Church; Emile Belisle, hay dealer; David Belisle, baker; Victor Labresse, merchant; Arthur Benard, labourer; Basile Lebuis Lavergne, mason; Robert Miller, rentier; Jos. Lefebvre, rentier; Babylas Chartrand, carriage maker; Leopold Belisle, blacksmith; Hormisdas Richer, merchant.

Leigh Bros.' store and Miss C. McKay, dwelling, at Hawkestone, Ont., were burned Friday last. Loss \$6,500, with small insurance.

Fire Sunday did \$10,000 damage to the foundry of Reid and Brown, Toronto.

The Cote St. Paul Academy, Cote St. Paul, was gutted by

fire Saturday. Loss \$25,000.

Fire April 14 destroyed the elevator at Eyebrow, Sask., together with a large quantity of wheat.

The Calgary Milling Co., elevator, Calgary, was destroyed by fire April 14. There were between eighty and one hundred thousand bushels of wheat, ten thousand bushels of oats and seven thousand bushels of barley in the elevator, as well as several carloads of produce, which was also destroyed. Loss \$150,000, fully covered by insurance.

A dwelling house at Echo Vale, Lake Megantic, belonging to K. Murray, was burned Sunday.

A bad bush fire on the outskirts of Sherbrooke Sunday did considerable damage to meadows.

The residence and stables of P. Parkinson, Omenee, were burned Sunday. Loss \$1,200.

The home of Arthur W. Gibbons, Toronto, was gutted by fire Saturday. Loss \$1,500, with \$1,000 insurance.

The Commercial Hotel at Warton was destroyed by fire Monday. The insurance is about \$4,500.

G. Green, a sheep rancher in the Chin Coulee district, lost 800 sheep in a prairie fire this week. The amount of his loss is \$10,000. Wm. Taylor, another rancher, also lost heavily.

## BUSINESS DIFFICULTIES.

The Ontario Fancy Goods Company, Toronto, has assigned to N. L. Martin and Co. The company dealt principally in imported goods, and the creditors, who will number about fifty, are in most cases merchants in New York and Chicago. It is said that a Toronto bank is concerned for a small amount.

A bailiff sale has been advertized against Chas. Nebelung, mfr. furs, city.

A winding-up order has been granted against the National Frame and Specialty Co., Ltd., Toronto.

Recent assignments in Ontario:—Robinson and Lindsay Rubber Co., Toronto, mfrs. rubber shoes; H. Tolchard, trader, Toronto, and J. A. Gould, miller, Township of Zorra East.

In this Province, late failures were:—Aime Hotte, baker, city; P. Murphy, shoes, city; National Supply Agency Co., furniture, city; J. G. Vinet, trader, city; Auguste Lepensee, grocer, Turcot; J. U. Leclair, plasterer, city; Isidore Tanguay, butcher, Berthier; Desire Latour, saw mill, Bromptonville; Cafe de La Paix, hotel, city; D. Lamoureux, hotel, city; D. Langlois and Co., store, Perce; Gedeon Forest, restaurant, city; Azarias Levesque, contractor, city; Israel Steinman, trader, city; Tel. St. Pierre, hotel, city; J. A. Roy, store and butcher, St. Philomen.

Gravel and Duhamel, Ltd., wholesale carriages, city, have gone into voluntary liquidation.

A petition for liquidation has been entered against A. Guay and Co., Ltd., liquors, city.

In the North-West: G. W. Reinhardt, trader, Midnapore; Alb.; C. G. Johnston, meats, Winnipeg; Geo. Lindsay Co.; Ltd., wholesale liquors, Winnipeg; Glebe and Ziegler, liquors, Indian Head, and S. F. Hassel, grocer, Vancouver, have assigned.

J. P. Mosher, store and lumber, St. Martins, N.B., has suspended.

Assignments in the Lower Provinces include: H. J. Gingham, jewellery, Dalhousie; Henry Croft, store, Gegogin, N. S.; J. G. Cameron, store, Canso, and F. S. Fultz, manager of the F. S. Fultz Construction Co., Ltd., Halifax, who makes an individual assignment.

McGuire and Aiken, general merchants of Gravenhurst, have assigned.

A winding-up order has been granted against the Berna Motors and Taxicabs, Ltd., Toronto, on the petition of Mr. Gilchrist, who claims to be a creditor for \$18,675 for money advanced. The Trusts and Guarantee Co. were appointed interim liquidators and J. A. McAndrew referee.

Commercial failures in the United States number 244 against 274 last week, 227 the preceding week and 248 the corresponding week last year. Failures in Canada are 22, against 22 the preceding week and 20 the corresponding week last year.

## BRITISH CHEMICALS.

A circular from S. W. Royle of Manchester, says:—During the last month there appears to have been some little brightening of the outlook generally. In the cotton trade buyers are generally becoming somewhat more reconciled to the high prices and to the prospect of their continuance for a time, and are acting accordingly. In the United States the legal proceedings against the Trusts have caused uneasiness and some disturbance to business generally, but this seems to be rather subsiding. The difficulty in the South Wales Coal trade seemed likely to lead to serious trouble; but fortunately the leaders have recommended acceptance of the owners' terms and a national coal strike is averted. The general demand for chemicals in the home trade here is well maintained, and the exports of chemicals, drugs, dyes and colours are £2,857,793 during the first two months of this year as compared with £2,560,040 during the corresponding months of 1909. In sulphate of copper the volume of business is disappointing for the time of the year, and values are somewhat easier during the month in sympathy with the metal. Green copperas is still too plentiful, and all the more on account of the very high prices current some 12 to 18 months ago having stimulated production abroad.

—A committee of the "Chambre de Commerce," consisting of Messrs. Isaac Prefontaine, Hon. M. Alph. Desjardins, C. H. Catelli, D. Masson, G. Boivin, W. K. U. Boivin, J. Daoust, A. Fortier, L. J. Loranger, with Mr. Fred C. Lariviere, Vice-President, have decided upon subjects to be submitted to the convention of the several Chambers of the Province to be held in this city on May 18. They comprise the Georgian Bay Canal; our interprovincial relationships; improvement of rural roads; expediting judicial proceedings in this Province; codification of Canadian Commercial Laws; the necessity of a uniform insolvency law for all the Provinces. We suggest as a subject for local consideration the problem agitating the minds of those citizens of Montreal who take more or less interest in existent municipal affairs, whether it is the City Council or the Board of Control who are to "rule the roost."

—There is an unsavoury flavour about the evidence given in the Waterways case, in which the local Government of Alberta is concerned. Engineer Waddell has admitted giving a report of the estimated cost of the Great Waterways Railway to the Government, that was higher than that contained in the report supposed to be similar, which was on a previous file of the Alberta and Great Waterways. All his figures were higher, and on the safe side, because he was working for Clarke and protecting him. He had prepared a private report for this contractor, for the purpose of influencing the Royal Bank, showing a probable profit of over a million dollars on the transaction.

—During the twelve months ended Jan. 31, 1910, the total trade of Canada amounted to \$655,546,884, an increase of \$102,072,692 over the same period for 1909. Compared with the twelve months' period, 1908, which was the record year for our trade, the increase was \$10,188,640. An analysis of the imports for consumption and total exports separately show that the import trade for the twelve months ended January 31, 1910, was \$10,464,625 less than for the same period in 1908, while the export trade showed an increase of \$20,652,265.

—The incorporation of the Maple Leaf Milling Co. at Toronto, with a capital of five millions, consolidates flour mills at Brandon, Kenora, Welland, Thorold, St. Catharines, and Port Colborne, representing exports of at least 100,000 barrels and 290,000 sacks of flour, besides quantities sold locally.

—Lynxes, most wary and vagabond of fur bearing animals, have been scarce for the last two years, and the popularity of the pelts for dyeing purposes has run the prices up from \$6 or \$8 to \$30 or \$35 each.

## THE LACOSTE SHIP-BRAKE.

The Lacoste Ship Brake, a Montreal invention, which has been thoroughly tested in fresh water, and found to be an invaluable safety device for stopping and turning vessels, was attached to the United States man o' war "Indiana" this week, and subjected to severe deep sea test off the New England coast. The results were all that could have been anticipated, and the official report of the naval officers is expected to be of world-wide significance.

—The Government has passed its Naval Bill through the House of Commons, and it is now before the Senate for consideration. The Minister of Finance has definitely stated that he hopes to have the war vessels built in Canada, and that there are no international reasons why the smaller ones should not be built on the Lakes.

—The Federal Government has consented to grant a bounty of 48c a barrel on oil produced from shales. Specimens of these rocks have been shipped to and tested in Scotland, and judged to be on an equality with the oil bearing shales of that country.

—The Travellers' Life will hold its first annual convention tomorrow in Montreal. Mr. Allan, the chief promoter, seems to have secured an influential Board of Directors.—Among the industries being benefitted by recent Quebec legislation is the pulp mill at St. Raymond, Portneuf county.

—The U.S. Government investigation into the alleged pooling of raw cotton, which is in some quarters held responsible for recent high prices, is proceeding this week in New York before the grand jury.

—The report of the King's Printer shows that for last year the printing done for Parliament and the Departments amounted in cost to \$472,420, an increase of \$44,331 over the expenditure for 1908.

—The Domestic Sewing Machine Co. in the United States has been purchased outright, we are informed, by the Foiey and Williams Manufacturing Co. of Chicago. Further particulars later.

—According to statements received by the railways, 30 per cent of the North-West wheat land had been seeded on the 18th, which is as early as has ever been reported for that section.

—Galena has been discovered in the hills near Arden in Kennebec Township, and assayed in New York. The result is satisfactory enough to warrant the development of the claim.

—For the first quarter of the year Germany's foreign trade returns showed: Imports \$527,200,000, an increase of \$30,300,600; exports, \$431,575,000, an increase of \$55,800,000.

—Apples from West Australia are arriving at Covent Garden, London, Eng., in good condition by every steamer now, and find ready sale.

—Alberta, it is now reported, shipped 200,000 bushels of her wheat during the last ten months via British Columbia ports to Mexico.

—Lolster packing is in full swing on the New Brunswick coast, with prospects indicating a small catch.

—Within a 24-hour period at the end of last week, 6,457 immigrants were landed at Halifax.

—New York subway schemes lately adopted provide for 42¾ miles at a cost of \$113,000,000.

—The Bank of British North America has opened a branch at Fort George, B.C.

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## FINANCIAL REVIEW.

Montreal, Thursday afternoon, April 21, 1910.

Contrary to some opinions, the business of the country is in a thriving condition, according to the Bank Statements for March. The Deposits increased by \$30,832,084 over those of February, while loans increased by \$35,578,259 within the month. It will be noted that borrowings abroad and adventitious monies such as that due to emigration are included, of course, in the deposits. Probably over seventeen millions were left in the banks by the several governments, out of such borrowings. This fact must be remembered in giving a comparative value to the demand for loans, in order that the impression may not go abroad that "hoarding" is going on, and that trade is not absorbing the medium. The Banks were called upon for \$31,915,371 more in March than in February, in purely Canadian Call and Current Loans. The Total Assets amount to \$1,185,370,171, which may be compared with \$423,942,107 reported for March ten years ago, and \$1,018,390,211 March last year. The complete returns will appear in our next issue.

The number of transactions upon the local Exchange has been large. Fluctuations have been sufficient to account for this in a few lines, but on the other hand there are certainly instances where the changes have been manufactured of set purpose. Dominion Iron, com., was rushed up to well over 70 by a rumour well availed of, a great amount of trading being listed on the difference between 67 and 70 $\frac{1}{4}$ . Dominion Coal was less active, but showed about the same range. Nova Scotia was fairly busy and in spite of the determination of Halifaxians, is well sustained by its Montreal friends as yet. Under stories of heavy sales and good prices for the made article, Cement advanced, and heavy dealings went to show that these are going to be popular stocks. Merger talk has attracted attention to all the cotton manufacturing issues. Textiles, com., and Canadian Colored, com., were the favourites, the margin of difference being about two points. The Asbestos stocks were fairly busy at firm or advancing rates. Quebec Railway was amongst the most active of all the issues, prices increasing steadily, and buyers awaiting all offerings at fractional advances. It was said to be an unloading sale, but the reasons given for the opinion were quite inadequate. Montreal Street sold rather heavily up to 247 $\frac{1}{2}$  and fell  $\frac{3}{8}$  afterwards. The Opposition at Quebec to its tunnel scheme is having no bad effect upon the shares, which is rather significant.

The Banks are too firmly held just now to be very active, the general impression being that there is a better chance for a profitable quick turn over in other stocks. The Imperial is just apportioning its new \$1,000,000 issue amongst its owners in such proportion as to yield a bonus dividend.

Bonds sold largely again, Quebec Railway leading at prices advancing from 83 $\frac{1}{2}$  to 85, transfers of good volume were profitable, and may not have been invariably for investment purposes. Cement at 99, Dom. Coal at 98-97, and Dom. Iron at 96-94, Rubber 99 $\frac{1}{2}$ -100, were all considered good purchases.

Time money advanced to 4 $\frac{1}{2}$  in Wall Street last Friday.

Germany shipped \$1,530,000 in sovereigns to London, last week.

The gold offered in London last week sold at 77s 9d per ounce, mostly for India.

The spring clean up of gold in Alaska is estimated at \$9,000,000 at Fairbanks, Al.

Last week London, Eng., received \$4,000,000 gold in double eagles from New York, the rate being 76s 6d.

Six month loans are being made in New York at 4 $\frac{1}{2}$ , though some of the big corporations are expecting 5 per cent money very soon.

British railways are doing remarkably well. 53 companies reporting gains of \$3,850,000 in earnings. Stocks are booming as a consequence.

Building permits in 106 U.S. cities show, for March, an aggregate in value of \$86,884,483, as against \$84,785,096 for same month last year.

U.S. short term notes find ready purchasers in Europe just now. Lake Shore sold \$8,500,000 one-year notes in Paris during the last few days.

The total amount of gold shipped to England from New York this month has been \$11,500,000, making \$15,850,000 thus exported so far this year.

The U.S. imported \$19,254,000 more than it exported during March, the first time since 1895 that there has been an adverse balance for that month.

In spite of good orders for the future, the production of pig iron remains stationary in the States, and the money market generally is in agreement with this situation of affairs.

Wall Street is anxiously awaiting the decision of the United States Steel Corporation upon the amount of dividend to be announced next Tuesday. An advance to 5 per cent is eagerly hoped for.

Evidently there is still in first hands a good deal of the wheat reported in last season's North-West returns. This is money kept out of circulation, and it is doubtful if results obtained later will pay the interest lost.

Police aid had to be invoked in London recently to clear the street of investors who wanted to buy up \$1,700,000 worth of rubber shares, which will probably pay a dividend in three or four years, and sold at from two to three hundred per cent premium.

There is not much difference between Dominion Steel and Dominion Coal, though equality has been attained by almost as much caling down as climbing up. Some of the current talk show an expectation of blanketing the two stocks, under the cover of a big holding company.

The Ontario Court of Appeals has maintained the decisions of the lower courts, allowing the right of the Bank of Montreal to \$576,000, the amount advanced in the liquidation of the Ontario Bank. The judgment, if it persists will levy upon the share holders under the double liability rule.

The New York bond market is in a very discouraging condition. The last 4 $\frac{1}{4}$  city loan still hangs about, and original purchases are coming out in despair if the future at 101. The New Orleans seven million 4 per cent issue was refused. Other new issues bring no comfort to underwriters, who find themselves loaded up. The National Treasury, ministered to by the increasing imports, is an encouraging feature, and there may be no serious deficit after all.

At Toronto, bank quotations: Traders 146 $\frac{1}{2}$ ; Imperial 240; Toronto 216 $\frac{1}{2}$ .

In New York: Money on call 2 $\frac{1}{4}$  to 3 per cent. Time loans, 60 days 3 $\frac{3}{4}$  per cent; 90 days 3 $\frac{3}{4}$  to 4 per cent; six months 4 per cent. Prime mercantile paper, 4 $\frac{3}{4}$  to 5 per cent. Sterling exchange steady at 4.84.35 to 4.84.50 for 60-day bills, and at 4.87.75 for demand. Commercial bills 4.83 $\frac{3}{4}$  to 4.84 $\frac{1}{4}$ . Bar silver 53 $\frac{3}{4}$ . Mexican dollars 44. U.S. Steel, com., 83 $\frac{3}{8}$ ; pfd. 120 $\frac{3}{4}$ . In London: Spanish 4s 95 $\frac{1}{4}$ . Bar silver 24 $\frac{1}{2}$ d. per ounce. Money 3 to 3 $\frac{1}{4}$  per cent. Dis-

## THE BANK OF TORONTO.

Dividend No. 115.

NOTICE is hereby given that a Dividend of Two and One-half Per Cent for the current quarter, being at the rate of Ten Per Cent per annum, upon the Paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after the 1st Day of June Next, to Shareholders of record at the close of business on the 14th day of May next.

The Transfer Books will be closed from the Fifteenth to the Twenty-fifth days of May next, both days inclusive.

By order of the Board.

D. COULSON,

General Manager.

The Bank of Toronto, Toronto.

April 20, 1910.

count rates: Short bills 3 13-16 to 3 3/4 per cent; 3 months' bills, 3 3/4 per cent. Gold premiums: Madrid 6.65; Lisbon, 11.00. Paris exchange on London 25 francs 24 centimes. Berlin ex. 20 marks 49 pfennigs.

Consols 81 to 81 1/4.

The following is a comparative table of stock prices for the week ending April 21, 1910, as compiled by Messrs C. Meredith and Co., Stock Brokers, Montreal:—

STOCKS.	Sales.	High-est.	Low-est.	Last Sale.	Year ago.
<b>Banks:</b>					
Montreal	20	251 1/2	251	251 1/2	248
Commerce	9	211	209	209	175 1/4
Molson's	34	210	207 1/2	207 1/2	203 1/2
Eastern Townships	7	160	160	160	
Merchants	37	177	177	177	162
Royal	5	234 1/2	234	234	220 1/4
Hochelaga	53	144	143	143	144
Nova Scotia	29	285	284 1/2	285	283
Union	30	144 7/8	144 1/2	144 1/2	135 1/2
British North America	12	150	150	150	
<b>Miscellaneous:</b>					
Can. Pacific	135	183	182	182	176 1/2
New Pacific	4	178	177	177	
Mont. St. Ry.	1918	247 1/2	246	247	209
Toronto St.	50	123 3/4	123	123	123
Halifax Elec. Ry.	126	124	123	123 1/2	112
Can. Convrt.	215	45 3/4	43	44 1/2	43
Mont. Light, H. & Power	891	138 1/4	136 1/2	136 1/2	116 3/4
Winnipeg	45	179	178	178	168 3/4
Rich. & Ont. Nav.-Co.	300	87 3/4	86	87 3/4	82
N.S. Steel & Coal	1210	83	81	82 1/2	57
Do. Pref.	11	121	121	121	
Dom. Iron & Steel, com.	14,337	70 1/4	67	68	33 3/8
Do. Pref.	474	107	105 1/2	106 1/2	128
Dom. Coal, com.	1210	71	67 1/2	67 1/2	66
Dom. Coal, pfd.	25	113 1/4	113 1/4	113 1/4	111 1/2
Bell Telep. Co.	23	146	144 1/2	145 1/2	145 1/4
Laurentide Paper	81	135	133	135	115
Laurentide, pfd.	10	136	136	136	119 3/4
Ogilvie	145	139	136 1/4	137 1/4	122
Do. Pref.	15	127	127	127	
Mont. Cotton	171	137	135	136	
Textile	2660	75	72	74	98
Do. Pref.	40	103	103	103	
Lake of Woods	520	142	139	139	101 1/2
Lake of Woods, pfd.	11	126	126	126	120
N.W. Land	200	95	95	95	
Quebec Ry.	14,651	43	40 1/2	42 3/4	51 1/2

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of Two and one-half Per Cent upon the Paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be payable at its Banking House in this City, and at its Branches, on and after WEDNESDAY, the FIRST DAY of JUNE next, to Shareholders of record of 16th May.

By Order of the Board,

E. S. CLOUSTON,  
General Manager.

Montreal, 19th April, 1910.

Can. Rubber	265	99	98 1/2	98 1/2	..
Do. Pref.	8	105	105	105	..
Can. Car. pfd.	323	100	100	100	..
Asbestos, com.	75	27 1/2	26 1/4	26 1/4	91 1/2
Do. Pref.	217	94 1/2	92 1/2	93	..
Cement, com.	4800 1/4	25	23 1/4	24	..
Do. Pref.	2569 1/2	90 5/8	89	90	..
Black Lake Asbes.	424 1/2	26	24 1/2	25 1/2	..
Do. Pref.	481 3/4	66	64 1/4	65	..
Penmans	475	63 1/8	62 1/2	62 3/4	..
Do. Pref.	1000	87	87	87	..
Can. Col. Cotton	840	65	63	64 3/4	..
Packers A.	25	70	70	70	..
Shawinigan	142	101	99	99 1/2	..
Int. Coal & C.	4000	70	70	70	..
<b>Bonds:</b>					
Dom. Cotton	1000	103 1/2	103 1/2	103 1/2	100
Can. Col. Cotton	500	100 1/2	100 1/2	100 1/2	..
Dominion Coal	7000	98	97	97	..
Dom. Iron & Steel	10,000	96	94	94 1/2	89 3/4
Mont. St. Ry.	4500	99 3/4	99 1/8	99 3/4	100
Lake of Woods	5000	111 1/2	111 1/2	111 1/2	..
Textile A.	5000	95	95	95	..
Textile C.	2000	96	96	96	..
Quebec Ry.	106,100	85	83 1/2	85	..
Cement	10,000	99	99	99	..
Power 4 1/2 p.c.	2000	99 1/4	99 1/4	99 1/4	..
Can. Rubber	3000	100	99 1/2	100	..
Black Lake Asbestos	1000	84	84	84	..

—Montreal bank clearings for the week ending April 21, 1910, \$36,753,563; 1909, \$35,290,303; 1908, \$20,990,486.

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, April 21st, 1910.

Trade conditions have not shown much change, as although the river has been free of ice for some time, ocean shipping has not yet put in an appearance. The weather has been varied with warm showers and sunshine, and has been favourable for spring ploughing. A heavy stream of desirable immigration has set in towards the North-West, both from Europe and the United States, and greater pains are being taken to keep out the shiftless and unworthy. The varied industries of the country appear to be well employed, with no serious labour disputes reported, although there is some reason to fear that the shipping season will see some difficulty with the freight handlers. In the United States the growing

"Full of Quality"  
**NOBLEMEN**  
→ CIGARS ←

Clear Havana. Cuban Made.

Retailed at 2 for 25c.

Superior to imported costing double the price.  
**S Davis & Sons, Limited.**  
Montreal, Que.

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## Prairie Cotton Co.

SPECIAL ATTENTION TO 1-16 TO 1-8 HEAVY BODIED  
BLACK LAND COTTON.

**ABERDEEN, Miss.**

**W. FOWLER, Manager.**

depression in pig iron unsettles the iron and steel market to some extent, and there are signs of moderate curtailment of production, though the general situation is still of notable activity. The movement in dry goods is irregular. The market for wool is quiet, with concessions made to effect sales. The shoe trade continues to improve. Railroad earnings show gains of 9.1 per cent. Bank clearings continue to reflect the large distribution of goods throughout the country, showing gains of 10.2 per cent over 1909, and 23.8 per cent over 1906 outside of New York, the changes in that city not being so significant because of the speculative inactivity. The foreign commerce reports of the U.S. still reveal a heavy excess in imports over exports.

**BACON.**—At London prices show a decline of 7s to 5s, the range being 65s to 69s. Canadian bacon at Liverpool is weaker and prices are 3s lower than a week ago, with trade quiet at 68s to 71s. Canadian bacon at Bristol is weak and prices have declined 3s to 4s, the range now being from 70s to 72s.

**BUTTER.**—Receipts of butter have been on the increase, and on Monday were 1,227 pkgs., against 350 the same date last year. Old creamery is quoted at 28½c to 29c in jobbing lots and new milk creamery at 30c to 31c. At Elgin, Ill., butter was firm at 32c.

**CHEESE.**—Old stock is nominal at 12¾c to 12¼c, and fodder make at 12¼c to 13c. Receipts are a good average for the season, and outlook is promising, as the season is ten days to a fortnight earlier than usual, and the pastures are getting into good condition. Most of the Ontario factories are in operation. At Morrisburg the first shipment for this season consisted of seventy cheese, being the product of C. W. Norval's factory at Williamsburg. The price paid was 11½c.

**DRY GOODS.**—The weather has continued fine and seasonable, with occasional showers and business has kept up well in the city. Orders from travellers through the mail have been moderate. The trade in woollens and clothing has been fair. Speculation in cotton for future delivery has been on only a moderate scale, mainly owing to the fall of needed rains not only in Texas and elsewhere in the Southwest, but also in parts of the Atlantic States where moisture was said to be needed. Furthermore, Liverpool prices have latterly receded somewhat, the spot business there has decreased, the markets for the actual cotton at the South have been quiet and favourable crop reports have been received from Texas, where the season is said to be some days earlier than usual, with the general prospects unusually good. Fall River's business has been light. The certificated stock here since the first of the month has increased, roughly, 12,750 bales. There has been a sharp decline in prices at Alexandria, Egypt. According to some reports, there seems to be at least a possibility that wages will be reduced in Lancashire. The general dry goods business in the States is regarded as still in an unsatisfactory condition. A cable from Manchester states that the market is steady for yarns and shirtings. The demand for both home trade and foreign markets is improving.

—In the U.S. domestic cotton goods market some business was consummated with China, amounting to between four and five thousand bales of 3-yard and 3.25-yard drills and light-weight sheetings, mostly the former; the sheetings, it is understood, were sold on the basis of 5½c less 2 per cent for 4-yard and the drills on the basis of 6½c less 3 per

cent for 3.25-yard; within the past few days, however, demand from the Far East has fallen off. Trade with miscellaneous ports, notably Manila, showed improvement. Business in print cloths, though somewhat better, was not large; prices were quoted unchanged.

—**Woollen Goods.**—Perhaps the most noteworthy development in the U.S. dress goods market is the decision of some leading mills to curtail production; the number includes one of the largest domestic manufacturers of worsteds, and the movement promises to become more extensive; an unsatisfactory demand for dress goods, except those handled by jobbers, is given as the reason for this action. As is well-known, some producers of wide goods secured a satisfactory amount of business from cutters, but the majority did not. During the week retailers placed moderate orders for heavy-weight worsteds and woollens and special offerings of staple and fancy worsteds at reduced prices met with a ready sale. Outside of moderate duplicate orders on fall lines of fine quality, the market for men's wear ruled quiet.

—The New Orleans cotton futures market registered a sharp break on the report that the Federal Grand Jury in New York had summoned several prominent bull leaders before them. At New York the spot market closed quiet, 20 points lower; middling uplands, 15.05c; do. gulf, 15.30c.

**EGGS.**—Market steady, with good demand. Selected sold at 23c to 24c, No. 1 at 21c and No. 2 at 19c. Receipts for the week were 13,011 cases, compared with 10,307 for the previous week, and 7,465 for the corresponding week last year. The arrivals since May 1st to date were 256,299 cases, as against 247,208 for the same period a year ago, showing an increase of 9,091 cases. The receipts by the Dominion Express from April 1st to 15th were 1,823 cases.

**FEED.**—Good demand, and prices are easier. Ontario bran, \$20.50 to \$21; middling \$22 to \$23. Manitoba bran \$21; shorts \$21 to \$22; pure grain mouillie \$32 to \$33; mixed grades \$25 to \$28.

**FISH AND OYSTERS.**—There is a steady trade with prices lower on several lines. Frozen: Market cod, 3 to 4c per lb.; steak cod, 4 to 5c; B. C. salmon, red, 8 to 9c; Gaspe salmon 18 to 20c; pike 6 to 8c; dore 8 to 9c; large whitefish, 9 to 10c; No. 1 smelts 9c; haddock 4 to 5c.—Fresh: Haddock 4 to 5½c per lb.; steak cod 5c; halibut 10c; salmon 22c; shad, buck, 30c each; do. roe 60c; barbotte 10c per lb.; perch 10c; Gasperaux, 2c each; dore 12c; pike 7c.—Smoked: New fillets 11c per lb.; haddies, half boxes, 15 lbs., 8c per lb.; kippered herring \$1 per box; new bloaters \$1 per box; new smoked herring, 13c per box; boneless smoked herring \$1 per lb.—Salted

### THE BANK OF OTTAWA.

Dividend No. 75.

NOTICE is hereby given that a Dividend of Two and one-half per cent, being at the rate of Ten per cent per annum, upon the Paid-up Capital Stock of this Bank, has this day been declared for the current three months, and that the same will be payable at the Bank and its Branches on and after Wednesday, the First day of June, 1910, to Shareholders of record at close of business on 17th May next.

By Order of the Board,

GEO. BURN,  
General Manager.

Ottawa, Ont.,  
April 18th, 1910.

and Pickled: No. 1 pollock 2c per lb.; green cod, small, 2c; green cod No. 1 medium, 3½c; Labrador herring, \$5 per bbl.; do. \$2.85 half bbl.; Scotch herring \$5.50 half bbl.; B. C. salmon \$8 per half bbl., and \$14 per bbl.; Labrador sea trout \$6 per half bbl.; Labrador salmon, tierces 300 lbs., \$26; do. half bbls., \$9; No. 1 mackerel \$8 per half bbl.; salt sardines \$1 per pail; salt eels 7½c lb.

**FLOUR.**—Market quiet owing to depression in wheat prices. have been made on foreign account for spring shipment. Manitoba spring wheat patents, firsts, \$5.80; Manitoba spring wheat patents, seconds, \$5.30; winter wheat patents \$5.50 to \$5.60; Manitoba bakers \$5.10; straight rollers \$5.10 to \$5.25; straight rollers, in bags, \$2.40 to \$2.50.

**GRAIN.**—The wheat market was heavy under good crop reports and slow export demand and other grains sympathized. Reports of loss in the winter wheat acreage are said to have been exaggerated, and the crop has come through better than expected. The visible supply of wheat in the U.S. increased 234,000 bushels. Wheat in Winnipeg sold at \$1.00½ April, \$1.00⅞ May, \$1.01¼ July. Oats 33¼c April, 34⅞ May, 35⅞c July. Receipts of wheat at Winnipeg on Monday 138 cars, last year 299. Chicago future quotations closed:—Wheat, May, 1.06½ to \$1.06⅞; July \$1.01¼; Sept. 99⅞c to 99½c. Corn, May, 57⅞c to 57¼c; July 60½c; Sept. 61⅞c to 62c. Oats, May, 42⅞c; July 40c; Sept. 38c. Rye, May, 77c. Timothy, Oct., \$4.00. Clover, nothing doing. In the Montreal market, business was dull, exporters' bids being too low. Coarse grain quotations: Corn, American No. 2 yellow, 68 to 69c; do. No. 3, 66 to 67c; No. 2 mixed, 67 to 68c; do. No. 3, 65 to 66c; oats, No. 2 Canadian western 41½ to 42c; oats, No. 3 40½ to 41c; Ontario No. 2 white, 40c; No. 3, 39c; No. 4, 38c; barley, No. 3, 56½c; No. 4, 55c; feed barley, 54c.

On the week, a sharp decline in values of the two leading grains and flour has brought increased activity in the cash markets, but the volume of sales is yet below normal. The conditions have become more encouraging for trading purposes and it is expected that the absorption of supplies soon will improve. Crop marketings, while yet regarded of moderate volume, are seen to be above those of this last year and considerably larger than reported last week. The shipments are also better than a week ago, but there is steady decline in both wheat and corn and the comparison with this week last year is quite unfavourable. Lack of export buying accounts mainly for the limited outgo, and this branch of the business gives little sign of early recovery. Farm advices remain very satisfactory, both as to growth of winter wheat and rye, soil conditions and seeding in the North-West. All indications point to increased acreage for the principal grains, and the weather thus far favours normal progress at all leading sections. Lower prices are responsible for an increasing disposition to part with holdings, and arrivals from now on probably will increase. Lake navigation is open and about 700,000 bushels of corn will move out. The forwarding of wheat is quite small, and little reason appears for expecting a substantial decrease in stocks. Corn charters to Buffalo are quoted at 1¼c a bushel, and wheat charters at 1½c. The season opens with about 3,400,000 bushels wheat, 3,740,000 bushels oats and 12,000,000 bushels corn in all positions at Chicago. A year ago the stock of wheat was 7,116,000 bushels, of oats 4,046,000 bushels, and of corn only 3,378,000 bushels.

Oats for future delivery in the Western market have much of the time fluctuated, in company with corn, with the trading moderately active. Early in the week the tone was weaker on the depression in corn, a dull and heavier cash market and favourable weather and crop reports. Seeding has been actively pushed, and the area in many States is reported larger than in the previous year. Stocks in the interior are said to be large. Within a day or two there has been considerable covering of shorts and a rally in prices. The cash demand, moreover, has been larger of late.

**GREEN FRUITS, ETC.**—Apples are getting scarce, and are firmly held. Oranges are in good demand, and are higher in

### Anglo-American Fire Insurance Co.

61-65 ADELAIDE ST. EAST, — — — TORONTO  
H. H. BECK, Manager. Applications for Agencies throughout the Province of Quebec are invited.

Address: Henry Blachford, Montreal, General Agent for Province of Quebec.

price. Oranges: Valencias, 420's, per case, \$4.25; do. 714's, \$4.50; California navels, \$3.25 per box; Floridas \$2.75 per box.—Grape Fruit: Box, \$5.00.—Cocoanuts: Bag, \$4.50.—Apples: Baldwins, No. 1 \$4 per bbl.; Russets, No. 1, \$3.75; Spys, No. 1, \$4.50; Ben Davis, No. 1, \$3.75; all varieties except Spys, No. 2, \$3.25.—Bananas: Jumbos, \$2.25 to \$2.50 per bush.—Pineapples: 24 and 30 sizes, crate, \$4.50 to \$4.75.—Lemons: Marconi, fancy, 300's, box, \$2.75.

**GROCERIES.**—Business has been moderate at steady values. Sweetstuffs were in fair demand. New York raw sugar quiet; muscovado, 89 test, 3.74c; centrifugal, 96 test, 4.24c; molasses sugar, 89 test, 3.40c. Refined sugar steady; cutloaf \$5.95; crushed \$5.89; mould A, \$5.50; cubes \$5.40; XXXX powdered, \$5.30; powdered \$5.35; granulated \$5.15; diamond A, \$5.15; confectioners' A, \$4.95; No. 1, \$4.90; No. 2, \$4.85; No. 3, \$4.80; No. 4, \$4.75. London raw sugar, centrifugal, 14s 9d; muscovado, 13s. Beet sugar, April, 14s 2¼d. Molasses in New York quiet with New Orleans open kettle at 32c to 42c. Coffee at New York has been quiet and easier. Rio No. 7, 8½ to 8⅞c; Santos No. 4, 9½ to 9¾c. West India growths have been quiet and easier; fair to good Cucuta 9¾ to 10¼c. The speculation in future contracts has continued on a small scale, with corresponding fluctuations in prices. The European markets have shown depression at times, there has been more or less selling in the States, attributed to foreign houses, and tired holders among local traders have sold to some extent. But commission houses have been quiet buyers and spot interests have made purchases. In the Montreal market teas have ruled firm with good demand for the season. Total settlements at Yokonama from May 1st to Feb. 28th amount to 87,020 piculs, against 82,241 last year. Canned goods are in moderate request, and sellers appear more anxious to do business, as the season advances and new fruits and vegetables appear.

**HAY.**—Supplies light and demand good. Market strong. No. 1 \$15 to \$15.50; No. 2 extra \$14 to \$14.50; No. 2 \$12.50 to \$13.00; clover mixed \$11.50 to \$12; and clover \$10.50 to \$11.50 per ton, in car lots.

**HIDES AND LEATHER.**—The local market is quiet, but steady. A New York report says:—Most of the large buyers appear to be fairly well supplied and have not been operating to any extent of late, except that one packer in New York sold a large tanner a block of 23,000 January, February and March native and branded steers at 14¼c for the natives and 13¾c for butt brands and Colorados. Chicago packers are not disposed to offer April salting hides as a rule and prefer to clean out the remainder of their winter stock first. Country hides are firm in consequence of the large sales recently effected, and Chicago buffs are firm on the basis of 12 cents.

**HONEY.**—Steady, with demand for small lots. Clover, white 14c to 15c; dark 11½c to 12½c; white extracted 10½c to 11c; buckwheat 7c to 7½c.

**IRON AND HARDWARE.**—Business moderately active and prices steady. Copper has been easier at New York. Domestic consumers have bought sparingly and the output is in excess of the demand. Lake 13 to 13⅞c, New York, electrolytic 12¾ to 12.85c, casting 12½ to 12⅞c. Lead dull and easier at 4.35 to 4.4c. Spelter quiet and easier at 5.50 to 5.60c. Tin more active; spot 32⅞c. Pig iron has been quiet, but it is expected by some that large contracts will be placed in the near future by pipe works. No. 1 Northern \$18 to \$18.50; No. 2 Southern \$16.75 to \$17.25. Finished material has as a rule been less active. Steel billets have declined.

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

BONDS	Interest per annum.	Amount outstanding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations Apr. 21		REMARKS.
						Ask	Bid	
Bell Telephone Co. . . . .	5	\$ 2,352,000	1st Oct.—1st Apr.	BANK of Montreal, Montreal	.. April 1st, 1925	...	...	
Can. Colored Cotton Co. . . . .	6	2,000,000	2nd Apl.—2nd Oct.	BANK of Montreal, Montreal	.. April 2nd, 1912	100½	100½	
Dominion Coal Co. . . . .	5	6,175,000	1st May—1st Nov.	BANK of Montreal, Montreal	.. April 1st, 1940	99	97	Redeemable at 105 & Int. after May 1st, 1910.
Dominion Iron & Steel Co. . . . .	5	7,674,000	1st Jan.—1st July	BANK of Montreal, Montreal	.. July 1st, 1929	...	...	
" 2nd Mortg. Bds . . . . .	5	1,958,000	1st Apl.—1st Oct.	BANK of Montreal, Montreal	.....	...	...	\$200,000 Redeemable.
Dom. Tex. Serv. "A" . . . . .	5	758,500	1st Mch.—1st Sep.	Royal Trust Co., Montreal	.. March 1st, 1925	96½	...	Redeemable at 110 & Int.
Do. "B" . . . . .	5	1,162,000	1st Mch.—1st Sep.	Royal Trust Co., Montreal	.. March 1st, 1925	100	99½	Redeem. at par after 5 yrs.
Do. "C" . . . . .	5	1,000,000	1st Mch.—1st Sep.	Royal Trust Co., Montreal	.. March 1st, 1925	...	...	Redeemable at 105 & Int.
Do. "D" . . . . .	5	450,000	1st Mch.—1st Sep.	Royal Trust Co., Montreal	.. March 1st, 1925	...	...	95 Redeemable at 105 & Int.
Savannah Elec. Railway . . . . .	5	3,311,561	1st Feb.—1st Aug.	62 Broadway, N. Y. . . . .	.. Feb. 1st, 1952	...	...	Redeemable at 105.
Hillfax Tram . . . . .	5	600,000	1st Jan.—1st July	BANK of Montreal, Montreal	.. Jan. 1st, 1916	...	100	
Newman Mill Co. . . . .	5	750,000	1st Mch.—1st Sep.	Royal Trust Co., Montreal	.. Sept. 1st, 1916	...	...	Redeemable at 110.
Lake of Woods Mill Co. . . . .	5	1,000,000	1st June—1st Dec.	Merchants Bank of Can. Mt.	.. June 1st, 1923	...	...	
Laurentide Paper Co. . . . .	5	1,085,000	2nd Jan.—2nd July	BANK of Montreal, Montreal	.. Jan. 2nd, 1920	110	108	
Magdalen Island . . . . .	5	257,000	30 June—30 Dec.	...	...	...	...	
Mexican Elec. L. Co. . . . .	5	5,000,000	1st Jan.—1st July	BANK of Montreal, Montreal	.. July 1st, 1935	84	81½	
Mex. Lt & Power Co. . . . .	5	12,000,000	1st Feb.—1st Aug.	...	.. Feb. 1st, 1933	...	...	
Montreal L. & Power Co. . . . .	4½	5,475,000	1st Jan.—1st July	BANK of Montreal, Montreal	.. Jan. 1st, 1932	...	...	Redeemable at 105 & Int. after 1912.
Montreal St. Ry. Co. . . . .	4½	1,500,000	1st May—1st Nov.	...	.. May 1st, 1922	...	...	
N.S. Steel & Coal Co. . . . .	5	2,282,000	1st Jan.—1st July	U.B. of Halifax or B. of N.S. Montreal or Toronto	.. July 1st, 1931	...	...	Redeemable at 110 & Int.
N.S. Steel Consolidated . . . . .	5	1,470,000	1st Jan.—1st July	do do	.. July 1st, 1931	...	...	Redeemable at 115 & Int. after 1912.
Ogilvie Mining Co. . . . .	5	1,000,000	1st June—1st Dec.	BANK of Montreal, Montreal	.. July 1st, 1932	...	112½	Redeemable at 105 & Int.
Prince Bros. . . . .	5	1,000,000	1st June—1st Dec.	...	.. June 1st, 1925	105	100	
Rich. & Ontario . . . . .	5	323,146	1st Mch.—1st Sep.	...	.....	...	...	
Rio Janeiro . . . . .	5	23,284,000	1st Jan.—1st July	...	.. Jan. 1st, 1935	...	...	
Sao Paulo . . . . .	5	5,000,000	1st June—1st Dec.	C.B. of C., London Nat. Trust Co., Toronto	.. June 1st, 1929	...	...	
Winnipeg Electric . . . . .	5	1,000,000	1st July—1st Jan.	BANK of Montreal, Montreal	.. Jan. 1st, 1927	...	...	
Winnipeg Electric . . . . .	5	3,000,000	2nd July—2nd Jan.	BANK of Montreal, Montreal	.. Jan. 1st, 1935	105	...	

Pittsburg.—Sluggish conditions prevail to some extent and prices of pig iron lack firmness. The production has been at a record rate and there is likely to be some abatement, though from indications the output for the year is expected to be the largest on record. Notwithstanding weak prices of pig iron, the steel interests report a large amount of business on hand, activity being noticeable in sheets, tin plate and structural lines. The American Bridge Co. has obtained the contract for erection work at Gary, Indiana, of the American Sheet and Tin Plate Co. The third furnace of four new stacks of the Jones and Laughlin Steel Co. is now producing iron and the fourth will be blown in shortly. These furnaces add 2,000 tons daily to production. Pig iron continues quiet and prices are largely nominal, and could possibly be shaded. Bessemer iron is quoted \$17.50, Valley; basic \$16.25 and malleable Bessemer \$16. Valley. The prices of Bessemer billets are less firm than open-hearth, the latter being quoted \$29.50 and \$30, and Bessemer at \$27. Open hearth sheet and tin bars are \$29 and \$29.50. Scrap iron and steel are in moderate demand and the dullness of the pig iron market is reflected in scrap quotations.

LIVE STOCK.—A Liverpool firm cabled that cattle were dear owing to the fact that only one vessel arrived with stock. There were no really choice on the market and the prices realized for both States and Canadians were from 14½c to 15c per lb. Americans have been buying up stock in Ontario, and prices advanced in consequence. Demand was good and as the offerings were small nothing was left over. Choice steers sold at 7¼c to 7¾c, good at 6¾c to 7c, fairly good at 6¼ to 6½c, fair at 5¾c to 6c, and lower grades at 5c to 5½c per lb. Hogs were firm and higher. Sales of selected at \$10.20 to \$10.35 per 100 lbs., ex cars. Sheep and lambs in moderate supply and prices high. Sheep sold at 6c to 7c per lb., and lambs at from \$4.00 to \$8.00 each. Calves were fairly plentiful, but, owing to beef being so dear, the demand for them is greater than ever and in consequence prices as compared with previous years are much higher. Sales of large lots were made at from \$2.50 to \$5.00 each for ordinary to good stock and as high as \$10.00 was realized for choice.

MAPLE PRODUCTS.—Demand is fair with sales in wood at 6c per lb., and in tins at 6½c. Sugar steady, with larger supplies at 9c to 10c per lb.

MEAL.—Business in this line fair; prices are lower. Rolled oats \$4.05 per brl.; \$1.90 per bag. Cornmeal ordinary \$3.40 to \$3.50 per brl.

OILS, TURPENTINE, ETC.—The local market is firm, and fairly active. Linseed oil in London was cabled 40s 7½d. New York, rosin, strained, common to good, \$4.60. Turpentine, quiet; machine, barrels, 62c. Savannah, Ga., turpentine, firm, 58½c to 58¾c; sales 1,018; receipts 182; shipments 529; stocks, 6,242. Rosin, firm; sales, 594; receipts 75½; shipments 19,410; stock, 59,156. Quote: B. \$4.10; D. \$4.35.

POTATOES.—The sale of jobbing lots continues fair at 55c to 60c per bag. Car lots 40c to 42½c.

PROVISIONS.—A fair trade is being done. Hogs were in demand and sales of abattoir fresh killed were made at \$14 to \$14.25 per 100 lbs. The trade in cured meats and lard is quiet and prices are firmer. Heavy Canada short cut mess pork, brls., 35-45 pieces, \$32; Canada short cut back pork, brls., 45-55 pieces, \$31.50; bean pork (small pieces but fat), brls., \$28; flank pork, brls., \$31.50; pickled rolls, brls., \$31.50; heavy clear fat backs (very heavy, all fat), brls., 40-50 pieces, \$34. Extra plate beef, half-barrels, 100 lbs., \$9.25; tierces, 200 lbs., \$18; tierces, 300 lbs., \$26.50. Lard compound—Tierces, 375 lbs., 12c; boxes, 50 lbs., net (parchment lined), 12½c; tubs, 50 lbs., net, grained (2 handles), 12½c; pails, wood, 20 lbs., net., 12½c; tin pails, 20 lbs., gross, 11¾c. Hams: Extra large sizes, 25 lbs., upwards, 16c; large sizes, 18 to 25 lbs., 17½c; medium sizes, selected weights 13 to 18 lbs., 18c; extra small sizes, 10 to 13 lbs., 18½c; breakfast bacon, English, boneless (selected), 20c; brown brand English breakfast bacon (boneless, thick), 19½c; Windsor bacon, skinned (backs), 22c; spiced roll bacon, boneless, short, 16c; picnic hams, 7 to 10 lbs., 15c; Wiltshire bacon (50 lbs., side), 18c; cottage rolls, 20c.



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Pott	12 1/2 x 15 1/4
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Copy	16 x 20
Large post.	17 x 22
Medium	18 x 23
Royal.	20 x 24
Super royal	20 x 28
Imperial	23 x 31
Sheet-and-half foolscap.	13 1/4 x 24 3/4
Double foolscap	16 1/2 x 26 1/2
Double post, full size	18 3/4 x 30 1/2
Double large post	22 x 34
Double medium	23 x 36
Double royal	24 x 38

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Double medium.	23 x 31
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Quad royal	41 x 54

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CROPS AND LIVE STOCK.

A Bulletin of the Census and Statistics Office, Ottawa, recently issued, shows that at the end of March the quantity of wheat in farmers' hands in the whole of Canada was about 18.28 per cent of the crop of last year. This is 30,484,000 out of 166,744,000 bushels, as compared with 20.23 per cent or 22,747,000 bushels out of the harvest of 112,434,000 bushels in 1908. Of oats, there was 40.03 per cent or 141,499,000 out of 353,466,000 bushels, as against

Stock Brokers Business for Sale

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43.62 per cent or 109,222,000 out of 250,377,000 bushels last year. Of barley there was 29.81 per cent or 16,517,000 out of 55,398,000 bushels, as against 33.56 per cent or 15,692,000 out of 46,762,000 bushels last year. Of buckwheat there was 1,835,000 out of 7,806,000 bushels, being 23.50 per cent as against 29.03 per cent or 2,078,000 bushels out of 7,153,000 bushels last year. Of corn, which was nearly all produced in Ontario, there was on farms at the end of March 3,604,000 bushels out of a total crop of 19,257,000 bushels. Of potatoes there was 43,280,000 out of 99,087,200 bushels, or 43.68 per cent as against 44.10 per cent or 32,542,111 bushels out of a crop of 73,790,000 bushels last year. Of turnips and other roots there was 15.93 per cent, being 17,166,000 out of 107,724,600 bushels, as against 39.18 per cent or 39,671,000 bushels out of 101,248,000 bushels last year. Of hay and clover there was 23.51 per cent, being 2,793,000 out of 11,877,100 tons, as against 34.51 per cent or 3,952,000 tons out of 11,450,000 tons of the crop of 1908.

It is estimated that 95.87 per cent of the wheat crop of the Dominion in 1909, equivalent to 159,868,000 bushels,

was of merchantable quality; of oats 90.86 per cent, being 321,190,000 bushels; of barley 92.87 per cent, being 51,449,000 bushels; of rye 89.98 per cent, being 1,543,000 bushels; of buckwheat 87.42 per cent, being 6,825,000 bushels; of corn 81.04 per cent, being 15,606,000 bushels; of potatoes 79.86 per cent, being 79,140,000 bushels; of turnips 86.17 per cent, being 92,833,000 bushels of the total yield. Three of the crops were over 90 per cent in quality, four ranged from 80 to 90, and only one was under 80 per cent.

In the provinces of Manitoba, Saskatchewan and Alberta the quantity of wheat on farms at 31 March was 18.90 per cent, being 26,682,000 bushels out of a total product of 147,482,000 bushels, as against 17,391,000 or 18.93 per cent out of 91,853,000 bushels last year. Of oats there was 45.44 per cent, being 84,254,000 out of 185,439,000 bushels, as against 44.425,000 or 45.93 per cent out of 96,718,000 bushels last year. Of barley there was 37.68 per cent, being 10,813,000 out of 31,358,000 bushels, as against 7,722,000 or 33.68 per cent out of 22,920,000 bushels last year.

The report of the Department of Trade and Commerce shows that there had been

Sterling Exchange

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9 1/2 per cent premium).

Table with 3 columns: £ Dollars, £ Dollars, £ Dollars. Rows 1-36 showing exchange rates from 4.86 66 7 to 340.66 66 7.

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9 1/2 per cent premium).

Table with 6 columns: s.d. D'ls., s.d. D'ls., s.d. D'ls., s.d. D'ls., s.d. D'ls., s.d. D'ls. Rows 1-11 showing exchange rates from 4.0 0 97.3 to 11 1 92.6.

inspected at Winnipeg and points West for the seven months ended March 31, 69,514 cars or 74,032,410 bushels of wheat, 12,154 cars, or 23,092,600 bushels of oats and 3,118 cars or 3,741,600 bushels of barley.

Of the total production of wheat in the North-West Provinces last year 96.48 per cent was merchantable, of oats 95.13 per cent, and of barley 95.44 per cent. Manitoba shows the highest per-

centage of merchantable wheat, oats and barley, being 98.83 for wheat, 97.59 for oats and 98.13 for barley. In Ontario there was at the end of March 3,017,000 bushels of wheat as against 4,550,000 bushels last year, of oats 37,780,000 as against 44,715,000 bushels, of barley 4,920,000 as against 7,144,000 bushels, of potatoes 13,224,000 as against 10,026,000 bushels, of turnips and other roots 11,658,000 as against 32,757,000 bushels in 1909. In Quebec at the same date there was on hand of oats 13,677,000, as against 14,000,000 bushels in 1909, of potatoes 14,671,000 as against 7,042,000

bushels. Of turnips and other roots 2,161,000 as against 3,673,000 bushels last year. In the Maritime Provinces there was on hand of oats 5,788,000 as against 6,089,000 bushels last year, of potatoes 10,970,000 as against 12,488,000 bushels. Of turnips and other roots 2,837,000 as against 3,673,000 bushels in 1909.

The figures for 1909 are for the beginning of March while those for this year are for the end of the same month.

The percentage of the products of the farm in 1910, which was of merchantable quality ranks high for all the crops in

Table with 3 columns: £ s. d., £ s. d., £ s. d. Rows 1-60 showing exchange rates from 1 0 4 1/4 to 60 10 5 5/8.

all the provinces, including potatoes in 1910 where correspondes to this crop the condition of the Dominion at the early spring is generally high for milk cows, being 93.98 for sheep and 92.14 for the condition of milk cows 78.70 of sheep 78.32 and high standard corn attributed by the mildness of the excellent quality of

Sterling Exchange.

Tables for Computing Currency into Sterling Money at the Par of Exchange (9 1/2 per cent Premium).

Large table with multiple columns for currency conversion (Cents, D's, £ s. d., etc.) and a section for 'TABLE OF DAYS FOR COMPUTING INTEREST' with a grid for months and days.

all the provinces, the only exception being potatoes in the Maritime provinces, where correspondents report heavy losses to this crop through rotting. The condition of live stock in the Dominion at the end of March was uniformly high for all classes of farm animals, being 93.98 for horses, 91.42 for milch cows, 89.30 for other cattle, 92.43 for sheep and 92.77 for swine. In 1909 the condition of horses was 81.40, of milch cows 78.70, of other cattle 73.79, of sheep 78.32 and of swine 74.34. The high standard condition of live stock is attributed by correspondents to the mildness of the winter and to the excellent quality of hay and other fodder,

particularly corn, and to the very general abundance of coarse grains and roots. The standard for a healthy and thrifty condition of farm animals is 100. Correspondents report an early opening of spring in all parts of Canada, and in Manitoba, Saskatchewan and Alberta as well as in the counties of Ontario along Lake Erie and Lake Ontario, about one-half of the seeding was finished at the end of March. A very favourable account of the condition of fall wheat is given for Ontario at the same period, but in Alberta the crop suffered to some extent from drouth at the seeding season and later from winter exposure.

RAILROAD EARNINGS.

Gross earnings of all United States railroads reporting for the first week of April amount to \$6,836,331, an increase of 9.1 per cent compared with the earnings of the same roads for the corresponding period last year. This showing, while somewhat less satisfactory than the similar comparison for the two previous months, is far better than last year. The best exhibit is still made by the leading southern roads, among them Louisville and Nashville, Southern, Central of Georgia and Norfolk and Western; in the West and Southwest by Missouri Pacific, Denver and Rio Grande,

Texas and Pacific, and St. Louis South-western, and in other sections by the Wabash, Grand Trunk, "Soo," and some other lines. In the following table are given the earnings of all United States roads reporting for the first week in April and the increases as compared with the earnings of the same roads for the corresponding period a year ago; also of the same week in the two preceding months together with the percentages of gains over last year:—

	Per 1910.	Gain-Cent.
April 1 w.k. . . . .	\$6,836,331	\$574,501 9.1
Mar., 1 w.k. . . . .	7,144,110	773,216 12.1
Feb., 1 w.k. . . . .	7,155,125	969,675 15.7

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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>DRUGS AND CHEMICALS—</b> \$ c. \$ c.	
Acid, Carboic Cryst. medl.	0 30 0 35
Aloes, Cape	9 16 0 18
Alum	1 50 1 75
Borax, xtls.	0 04 0 06
Brom. Potash	0 35 0 45
Camphor, Ref. Rings	0 80 0 9
Camphor, Ref. oz. ck.	0 90 0 95
Citric Acid	0 37 0 45
Citrate Magnesia, lb.	0 25 0 44
Cocaine Hyd. oz.	3 00 3 50
Copperas, per 100 lbs.	0 75 0 80
Cream Tartar	0 22 0 25
Epsom Salts	1 25 1 75
Glycerine	0 00 0 24
Gum Arabic, per lb.	0 15 0 40
Gum Trag	0 50 1 00
Insect Powder, lb.	0 35 0 40
Insect Powder, per keg, lb.	0 24 0 30
Menthol, lb.	3 50 4 00
Morphia	2 75 3 00
Oil Peppermint, lb.	3 10 3 90
Oil, Lemon	0 00 2 00
Opium	6 00 6 50
Oxalic Acid	0 08 0 11
Potash Bichromate	0 10 0 14
Potash, Iodide	2 75 3 20
Quinine	0 25 0 26
Strychnine	0 70 0 73
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, case	2 00
Licorice Lozenges, 1 and 5 lb. cans	1 50
<b>HEAVY CHEMICALS:—</b>	
Bleaching Powder	1 50 2 40
Blue Vitriol	0 05 0 07
Brimstone	2 00 2 50
Caustic Soda	2 25 2 50
Soda Ash	1 50 2 50
Soda Bicarb	1 75 2 20
Sal. Soda	0 80 0 85
Sal. Soda Concentrated	1 50 2 00
<b>DYESTUFFS—</b>	
Archil, con.	0 27 0 31
Cutch	0 08
Ex. Logwood	
Chip Logwood	1 75 2 50
Indigo (Benegal)	1 50 1 75
Indigo (Madras)	0 70 1 00
Gamboid	0 00 0 00
Madder	0 09 1 00
Sumba	0 30 0 30
The Crystal	0 30 0 32

Department of Railways and Canals, Canada.

TRENT CANAL.

ONTARIO-RICE LAKE DIVISION.

SECTION NO. 4.

Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Trent Canal" will be received until 16 o'clock on Thursday, the 5th May, 1910, for the works connected with the construction of Section No. 4, Ontario Rice Lake Division of the Canal.

Plans, specifications and the form of contract to be entered into, can be seen on and after this date, at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the office of the Superintending Engineer, Trent Canal, Peterboro, Ont., at which places forms of tender may be obtained.

Parties tendering will be required to accept the fair wages Schedule prepared, or to be prepared by the Department of Labour, which schedule will form part of the Contract.

Contractors are requested to bear in mind that tenders will not be considered, unless made strictly in accordance with the printed forms, and in the case of firms, unless there are attached the actual signatures, the nature of the occupation and place of residence of each member of the firm.

An accepted bank cheque for the sum of \$20,000.00 made payable to the order of the Honourable the Minister of Railways and Canals must accompany each tender, which sum will be forfeited, if the party tendering declines entering into contract for the work, at the rates stated in the offer submitted.

The cheques thus sent will be returned to the respective contractors whose tenders are not accepted.

The cheque of the successful tenderer will be held as security, or part security for the due fulfillment of the contract to be entered into.

The lowest or any tender not necessarily accepted.

By order,  
L. K. JONES,  
Secretary,  
Department of Railways and Canals,  
Ottawa, 7th April, 1910.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.



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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>FISH—</b> \$ c. \$ c.	
New Haddies, boxes, per lb.	0 06
Labrador Herrings, half brls.	5 50
Mackerel, No. 1 pails	3 00
Green Cod, No. 1	1 75
Green Cod, large	6 00
Green Cod, small	6 50
Salmon, bris., Lab. No. 1	4 50
Salmon, half brls.	18 00
Salmon, British Columbia, bris.	7 00
Salmon, British Columbia, half bris.	18 00
Boneless Fish	0 05 3 65
Boneless Cod	0 05 0 06
Skinless Cod, case	0 00 5 50
Herrings, boxes	0 16
<b>FLOUR—</b>	
Choice Spring Wheat Patents	0 00 5 80
Seconds	0 00 5 80
Manitoba Strong Bakers	0 00 5 10
Winter Wheat Patents	5 50 5 60
Straight Roller	5 10 5 25
Straight bags	2 43 2 50
Extras	0 00 0 00
Rolled Oats	4 05
Cornmeal, brl.	3 40 3 50
Bran, in bags	00 06 21 00
Shorts, in bags	21 00 22 00
Mouille	32 00 38 00
Mixed Grades	25 00 28 00
<b>FARM PRODUCTS—</b>	
<b>Butter—</b>	
Creamery	0 28 0 29
Creamery, Spring	0 80 0 31
Townships dairy	0 00 6 25
Western Dairy	0 00 0 00
Manitoba Dairy	0 00 0 00
Fresh Rolls	0 00 6 00
<b>Cheese—</b>	
Finest Western white	0 12 0 12
Finest Western, coloured	0 12 0 12
Fodder	0 12 0 13
<b>Eggs—</b>	
Strictly Fresh	0 23 0 24
New Laid, No. 1	0 00 0 21
New Laid, No. 2	0 00 0 19
Selected	0 00 0 24
No. 1 Canded	0 00 0 00
No. 2 Canded	0 00 0 00
<b>Sundries—</b>	
Potatoes, per bag	0 55 0 60
Honey, White Clover, comb	0 14 0 15
Honey, extracted	0 10 0 11
<b>Beans—</b>	
Prime	0 00 0 00
Best hand-picked	1 90 1 92
<b>GROCERIES—</b>	
<b>Sugars—</b>	
Standard Granulated, barrels	5 10
Bags, 100 lbs.	5 00
Ex. Ground, in barrels	5 45
Ex. Ground, in boxes	5 85
Powdered, in barrels	5 25
Powdered, in boxes	5 45
Paris Lump, in barrels	5 80
Paris Lump, in half barrels	5 90
Branded Yellows	4 85
Molasses, in puncheons, Mout.	0 38 0 41
Molasses, in barrels	0 41 0 44
Molasses in half barrels	0 48 0 46
Evaporated Apples	0 07 0 08

WHOLESALE

Name of Article.	Wholesale.
<b>Raisins—</b>	
Sultanas	
Loose Musc.	
Layers, London	
Con. Cluster	
Extra Desert	
Royal Buckingham	
Valencia, Selected	
Valencia, Layers	
Currents	
Filtras	
Patras	
Vostizas	
Prunes, California	
Prunes, French	
Figs, in bags	
Figs, new layers	
Bonia Prunes	
<b>Rice—</b>	
Standard B.	
Grade C	
Patna, per 100 lbs.	
Pot Barley, bag 98 lbs	
Pearl Barley, per lb.	
Seed Tapioca	
Corn, 2 lb. tins	
Peas, 2 lb. tins	
Salmon, 4 dozen case	
Tomatoes, per dozen	
String Beans	
<b>Salt—</b>	
Windsor 1 lb., bags gross	
Windsor 2 lb. 100 bags	
Windsor 5 lb. 60 bags	
Windsor 7 lb. 42 bags	
Windsor 200 lb.	
Coarse delivered Montreal	
Coarse delivered Montreal	
Butter Salt, bag, 200 lb	
Butter Salt, bris., 280 lb	
Cheese Salt, bags, 200 lb	
Cheese Salt, bris., 280 lb	
<b>Coffee—</b>	
Seal brand, 2 lb. cans	
1 lb. cans	
Old Government—Java	
Pure Mocha	
Pure Maracibo	
Pure Jamaica	
Pure Santos	
Fancy Rio	
Pure Rio	
<b>Teas—</b>	
Young Hysons, common	
Young Hysons, best grade	
Japans	
Congou	
Ceylon	
Indian	
<b>HARDWARE—</b>	
Antimony	
Tin, Block, L. and K.	
Tin, Block, Straits, per lb.	
Tin, Strips, per lb.	
Copper, Ingot, per lb.	
<b>Cut Nail Schedule—</b>	
Base price, per keg	
40d, 50d, 60d and 70d.	
Extras—over and above	
Coil Chain—No. 6	
No. 5	
No. 4	
No. 3	
1/4 inch	
5-10 inch	
3/8 inch	
7-10 inch	
Coil Chain No. 1/2	
9-16	
5/8	
3/4	
1	
<b>Galvanized Staples—</b>	
100 lb. box, 1 1/2 to 1 3/8	
Bright, 1 1/2 to 1 3/8	
<b>Galvanized Iron—</b>	
Queen's Head, or equal	
Comet, do., 28 gauge	
<b>Iron Horse Shoes—</b>	
No. 2 and larger	
No. 1 and smaller	
Bar Iron per 100 lbs.	
Am. Sheet Steel 6 ft. x	
Am. Sheet Steel 6 ft. x	
Am. Sheet Steel 6 ft. x	
Am. Sheet Steel, 6 ft. x	
Am. Sheet Steel, 6 ft. x	
Boiler plates, iron, 1/4	
Boiler plates, iron, 3-16	
Hoop iron, base for 2 in	
Band Canadian 1 to 6 in	
base of Band iron, sm	

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>Raisins—</b>	
Sultanas	0 08 0 11
Loose Musc.	0 09 0 10
Layers, London	0 00 2 20
Con. Cluster	0 00 2 20
Extra Desert	0 00 2 40
Royal Buckingham	2 90
Valencia, Selected	0 05 0 06
Valencia, Layers	0 06 0 06 1/2
Currants	0 06 1/2 0 07
Filtras	0 00
Patras	0 07 0 08
Vostizas	0 08 1/2
Prunes, California	0 07 0 10
Prunes, French	0 08 0 10
Figs, in bags	0 05 0 06
Figs, new layers	0 07 1/2 0 11
Bonia Prunes	0 07 1/2
<b>Rice—</b>	
Standard B.	2 65 2 80
Grade C	2 55 2 75
Patna, per 100 lbs.	3 95 4 05
Pot Barley, bag 98 lbs.	2 00 2 25
Pearl Barley, per lb.	0 08 1/2 0 04
Tapioca, pearl, per lb.	0 06
Seed Tapioca	0 05 0 06
Corn, 2 lb. tins	0 80 1 00
Peas, 2 lb. tins	0 85 1 45
Salmon, 4 dozen case	0 85 2 05
Tomatoes, per dozen	0 80 0 95
String Beans	0 80 0 85
<b>Salt—</b>	
Windsor 1 lb. bags gross	1 50
Windsor 3 lb. 100 bags in brl.	3 00
Windsor 5 lb. 60 bags	2 90
Windsor 7 lb. 42 bags	2 80
Windsor 200 lb.	1 1b
Coarse delivered Montreal 1 bag	0 80
Coarse delivered Montreal 5 bags	0 97 1/2
Butter Salt, bag, 200 lbs.	1 55
Butter Salt, brls., 280 lbs.	2 10
Cheese Salt, bags, 200 lbs.	1 55
Cheese Salt, brls., 280 lbs.	2 10
<b>Coffees—</b>	
Seal brand, 2 lb. cans	0 82
1 lb. cans	0 83
Old Government—Java	0 81
Pure Mocho	0 24
Pure Maracabo	0 18
Pure Jamaica	0 17 1/2
Pure Santos	0 17 1/2
Fancy Rio	0 16
Pure Rio	0 15
<b>Teas—</b>	
Young Hysons, common	0 18 0 23
Young Hysons, best grade	0 32 0 36
Japan	0 22 0 40
Congou	0 21 0 35
Ceylon	0 22 0 35
Indian	0 22 0 35
<b>HARDWARE—</b>	
Antimony	0 10
Tin, Block, L. and E. per lb.	0 82
Tin, Block, Straits, per lb.	0 83
Tin, Strips, per lb.	0 18 0 21
Copper, Ingot, per lb.	0 18 0 21
<b>Cut Nail Schedule—</b>	
Base price, per keg	2 40 Base
40d, 50d, 60d and 70d, Nails	
Extras—over and above 30d	
Coil Chain—No. 6	0 09 1/2
No. 5	0 06 1/2
No. 4	0 06
No. 3	0 06
1/2 inch	5 10
5-16 inch	4 25
3/8 inch	3 55
7-16 inch	3 35
Coil Chain No. 1/2	3 25
9-16	3 20
5/8	2 15
3/4	2 15
7/8 and 1 inch	3 15
<b>Galvanized Staples—</b>	
100 lb. box, 1 1/2 to 1 3/4	2 85
Bright, 1 1/2 to 1 3/4	
<b>Galvanized Iron—</b>	
Queen's Head, or equal gauge 28	4 10 4 35
Comet, do., 28 gauge	3 85 4 10
<b>Iron Horse Shoes—</b>	
No. 2 and larger	3 50
No. 1 and smaller	3 75
Bar Iron per 100 lbs.	1 80
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18	2 10
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20	2 40
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22	2 45
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24	2 45
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26	2 55
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28	2 70
Boiler plates, iron, 1/2 inch	2 50
Boiler plates, iron, 3-16 inch	2 80
Hoop iron, base for 2 in. and larger	2 25
Band Canadian 1 to 2 in., 30c; over base of Band iron, smaller size	1 85



Department of Railways and Canals, Canada.

TRENT CANAL.

ONTARIO-RICE LAKE DIVISION.

SECTION No. 6.

Notice to Contractors

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Trent Canal" will be received until 16 o'clock on Tuesday, the 26th April, 1910, for the works connected with the construction of Section No. 6, Ontario Rice Lake Division of the Canal.

Plans, specifications and the form of contract to be entered into, can be seen on and after this date, at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the office of the Superintending Engineer, Trent Canal, Peterboro, Ont., at which places forms of tender may be obtained.

Parties tendering will be required to accept the fair wages Schedule prepared, or to be prepared by the Department of Labour, which schedule will form part of the Contract.

Contractors are requested to bear in mind that tenders will not be considered, unless made strictly in accordance with the printed forms, and in the case of firms, unless there are attached the actual signatures, the nature of the occupation and place of residence of each member of the firm.

An accepted bank cheque for the sum of \$10,000.00 made payable to the order of the Honourable the Minister of Railways and Canals must accompany each tender, which sum will be forfeited, if the party tendering declines entering into contract for the work, at the rates stated in the offer submitted.

The cheques thus sent will be returned to the respective parties whose tenders are not accepted.

The cheque of the successful tenderer will be held as security, or part security for the due fulfillment of the contract to be entered into.

The lowest or any tender not necessarily accepted.

By order,  
L. K. JONES,  
Secretary.

Department of Railways and Canals,  
Ottawa, 5th April, 1910.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>Canada Plates—</b>	
Full polish	5 60
Ordinary, 52 sheets	2 50
Ordinary, 60 sheets	2 55
Ordinary, 75 sheets	2 60
Black Iron Pipe, 1/2 inch	0 70
1/4 inch	0 00
3/8 inch	2 58
1/2 inch	3 10
3/4 inch	4 40
1 inch	6 00
1 1/4 inch	7 15
1 1/2 inch	9 80
2 inch	
<b>Per 100 feet net—</b>	
3 inch	10 00
Steel, cast per lb., Black Diamond	0 07 1/2
Steel, Spring, 100 lbs.	2 60
Steel Tire, 100 lbs.	2 00
Steel, Sleigh shoe, 100 lbs.	1 95
Steel, Toe Calk	2 50
Steel, Machinery	2 75
Steel, Harrow Tooth	2 05
<b>Tin Plates—</b>	
10 Coke, 14 x 20	4 00
10 Charcoal, 14 x 20	4 25
1X Charcoal	5 00
Terne Plate 10, 20 x 28	6 90
Russian Sheet Iron	0 09 0 10
Lion & Crown, tinned sheets	
22 and 24-gauge, case lots	7 85
26 gauge	7 85
Lead, Pig, per 100 lbs.	5 50 5 75
Sheet	6 50
Shot, 100 lbs., 750 less 25 per cent.	0 00
Lead Pipe, per 100 lbs.	7c per lb. less 25 p.c.
<b>Zinc—</b>	
Spelter, per 100 lbs.	6 00
Sheet zinc	0 06 1/2 0 06 1/2
<b>Black Sheef Iron, per 100 lbs.—</b>	
8 to 16 gauge	2 35 0 00
18 to 20 gauge	2 05 0 00
22 to 24 gauge	2 10 0 00
26 gauge	2 20 0 00
28 gauge	2 35 0 00
<b>Wire—</b>	
Plain galvanized, No. 8	Per 100 lbs. 2 80
do do No. 6, 7, 8	2 75
do do No. 9	2 30
do do No. 10	2 80
do do No. 11	2 85
do do No. 12	2 45
do do No. 13	2 55
do do No. 14	3 15
do do No. 15	0 00
do do No. 16	0 00
Barbed Wire, Montreal	2 50
Spring Wire, per 100, 1.25	
Net extra	
Iron and Steel Wire, plain, 6 to 9	2 35 bare
<b>ROPE—</b>	
Sisal, base	0 09
do 7-16 and up	
do 1/2	
do 3-16	0 10 1/2
Manilla, 7-16 and larger	
do 3-8	
do 1/2 to 5-16	0 08
Lath yarn	
<b>WIRE NAILS—</b>	
2d extra	0 00
2d-f extra	0 00
3d extra	0 00
4d and 5d extra	0 00
6d and 7d extra	0 00
8d and 9d extra	0 00
10d and 12d extra	0 00
16d and 20d extra	0 00
20d and 60d extra	0 00
Base	2 30 Base
<b>BUILDING PAPER—</b>	
Dry Sheeting, roll	30
Tarred Sheeting, roll	40
<b>HIDES—</b>	
<b>Montreal Green Hides—</b>	
Montreal, No. 1	0 00 0 12 1/2
Montreal, No. 2	0 00 0 11 1/2
Montreal, No. 3	0 00 0 10 1/2
Tanner pay \$1 extra for sorted cured and inspected	
Sheepskins	0 00
Clips	
Lambskins	0 00 0 95
Calfskins, No. 1	0 00 0 15
do No. 2	0 00 0 13
Horse Hides	2 00
Tallow rendered	0 05 1/2 0 06

WHOLESALE PRICES CURRENT.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like LEATHER, LUMBER, and MATCHES.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like LUMBER and MATCHES.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like MATCHES and OILS.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like OILS and PETROLEUM.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like PETROLEUM and GLASS.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like GLASS and PAINTS.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. s.c. Includes categories like PAINTS and various oils.

Cote Bros & Baurit,

ELEVATOR BUILDERS, MILLWRIGHTS and MACHINISTS.

52 Conde St., Montreal.

THE MONTREAL CITY & DISTRICT SAVINGS BANK.

THE ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at its Head Office, St. James Street, on Tuesday, the third day of May next, at 12 o'clock noon.

By order of the Board, A. P. LESPANCE, Manager.

Montreal, April 1st, 1910.

SYNOPSIS OF CANADIAN NORTH-WEST.

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.

Application for entry must be made in person by the applicant at a Dominion Lands Agency or Sub-agency for the district in which the land is situated. Entry by proxy may, however, be made at any Agency, on certain conditions by the father, mother, son, daughter, brother or sister of an intending homesteader.

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

(2) A homesteader may, if he so desires, perform the required residence duties by living on farming land owned solely by him, not less than eighty (80) acres in extent, in the vicinity of his homestead. He may also do so by living with father or mother, on certain conditions. Joint ownership in land will not meet this requirement.

(3) A homesteader intending to perform his residence duties in accordance with the above while living with parents or on farming land owned by himself must notify the Agent for the district of such intention.

W. W. CORY, Deputy of the Minister of the Interior.

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

WHOLESALE PRICES CURRENT.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like Glue, WINE, LIQUORS, ETC., and Wool.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like Wool and WINE, LIQUORS, ETC.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various spirits.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various wines.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various liquors.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various spirits.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various wines.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various liquors.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various spirits.

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Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various wines.

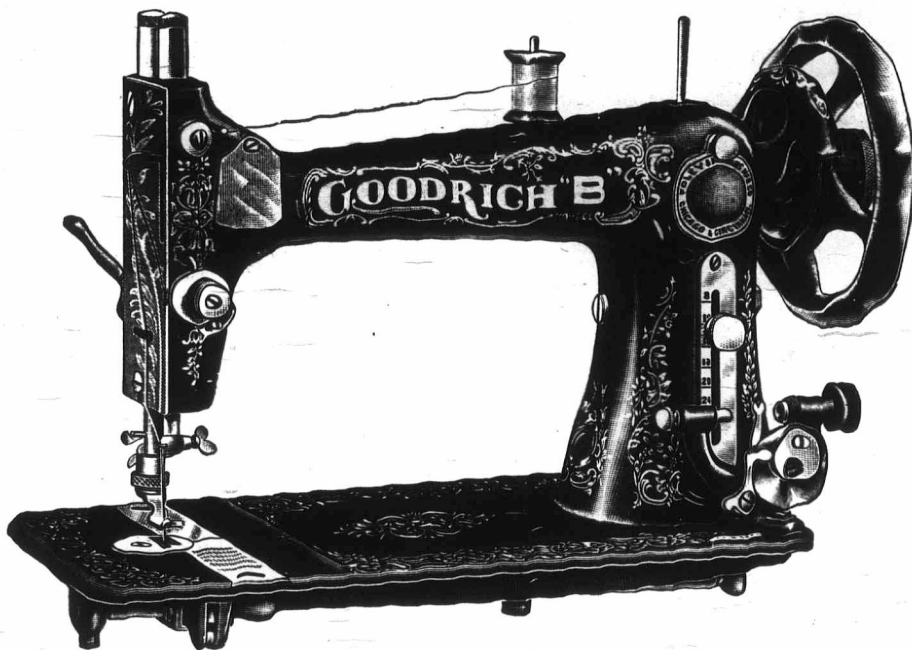
Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various liquors.

Table with 3 columns: Name of Article, Wholesale, and price in \$ c. p.c. Includes categories like WINE, LIQUORS, ETC. and various spirits.

Canadian in British Arms Canada Life Confederation Western Assurance Co. BRITISH A Quotations o

Table with 2 columns: Shares and Divi. Includes various stock prices and dividends.





WE MAKE HIGH GRADE FAMILY

# Sewing Machines

FOR THE MERCHANTS TRADE.

Write us for Prices and Terms.  
We Can Interest You.

## Foley & Williams Mfg. Co.

FACTORY and GENERAL OFFICE:  
CHICAGO, ILLINOIS.

ALL MACHINES FOR CANADA SHIPPED DUTY PAID FROM OUR WAREHOUSE AT GUELPH, ONTARIO.

Address all Correspondence to Chicago, Illinois.

Canadian Insurance Companies.—Stocks and Bonds.—Montreal Quotations Apr. 19, 1910.

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	3½-6 mos.	350	350	97
Canada Life ..	2,500	4-6 mos.	400	400	160
Confederation Life ..	10,000	7½-6 mos.	100	10	277
Western Assurance ..	25,000	5-6 mos.	40	20	80
Guarantee Co. of North America ..	13,372	2-3 mos.	50	50	160

SECURITIES.	London Apr. 9
British Columbia.	Clo's Prices
191, 4½ p.c. ....	101 100
191, 3 p.c. ....	86 85
Canada, 4 per cent loan, 1910 ..	100 100½
3 per cent loan, 1908 ..	91 91½
Inc. Sh. ....	100 101
2½ p.c. loan, 1907 ..	78 80
Manitoba, 1910, 5 p.c. ....	100 100

BRITISH AND FOREIGN INSURANCE COMPANIES.—

Quotations on the London Market. Market value per pound.

APR 9, 1910

Shares	Dividend	NAME	Share	Paid	Closing Prices
250,000	10s. per sh.	Alliance Assur. ....	20	21-5	10½
450,000	10s. per sh.	Do. (New) ..	1	1	12½
220,000	5s.	Atlas Fire & Life ..	10	2½	5½
300,000	17½	British Law Fire, Life. ....	10	1	3½
226,000	60	Commercial Union ..	10	1	17
100,000	10s.	Employers' Liability ..	10	1	10½
10,000	18½	Equity & Law ..	100	6	23½
100,996	12½	Gen. Accident, Fire & Life ..	5	1½	21-16
10,000	10	General Life ..	100	5	7½
200,000	10	Guardian ..	10	5	10½
67,000	16 2-3	Indemnity Mar. ....	15	1	8
50,000	16s.	Law Life ..	20	20	24½
150,000	6s 6d per sh.	Law Union & Rock ..	10	12s	5½
100,000	..	Legal Insurance. ....	5	1	11-16
20,000	17s 6d per sh.	Legal & General Life ..	50	1	17½
245,640	20	Liverpool, London & Globe ..	8s.	1	45
55,362	20	London. ....	25	12½	50
105,650	22	London & Lancashire Fire. ....	25	2½	24½
10,000	15	London & Lancashire Life. ....	10	1	7½
10,000	10s. per sh.	Marine. ....	25	4½	35
60,000	6	Merchants' M. L. ....	10	2½	3
110,000	25s 6d per sh.	North British & Mercantile ..	25	6½	40½
200,000	27½	Northern ..	10	1	8½
44,000	26s.	Norwich Union Fire ..	25	1	29
55,476	20	Phoenix ..	50	1	32
100,000	20	Railway Passen. ....	10	1	8
220,220	9	Royal Exc. ....	5s.	100	197
261,256	6s 2-3	Royal Insurance. ....	10	1½	25
200,087	17½	Scot. Union & Nal. "A" ..	20	1	3½
240,000	10s. per sh.	Sun Fire. ....	10	10s	12½
45,000	10 2-3	Sun Life ..	10	7½	19½
200,000	20	Thames & Mer. Marine ..	20	1	6½
65,400	18	Union Mar., Life ..	20	2½	6
111,234	20	Yorkshire Fire & Life ..	5	1½	5½

### St. RAILWAY AND OTHER STOCKS

100 Atlantic & Nth. West 5 p.c. gen. 1st M. Bonds ..	116	118
10 Buffalo & Lake Huron £10 sh. do. 5½ p.c. bonds ..	134	136
Can. Central 6 p.c. M. Bds. Int. guar. by Govt. ....	186	186½
Canadian Pacific, \$100 Do. 5 p.c. bonds ..	105½	106
Do. 4 p.c. deb. stock ..	108	110
Do. 4 p.c. pref. stock ..	104	106
Algoma 5 p.c. bonds ..	115	117
Grand Trunk, Georgian Bay, 1st M. ....	116	118
100 Grand Trunk of Can. ord. stock 100 2nd equip. mg. bds. 6 p.c. 100 1st pref. stock, 5 p.c. ....	25½	26
100 2nd pref. stock ..	114	116
100 3rd pref. stock ..	109½	110½
100 5 p.c. perp. deb. stock ..	104½	106
100 4 p.c. perp. deb. stock ..	64	64½
100 5 p.c. perp. deb. stock ..	127	129
100 4 p.c. perp. deb. stock ..	101	102
100 Great Western shares, 5 p.c. 100 M. of Canada Stg. 1st M. 5 p.c. 100 Montreal & Champlain 5 p.c. 1st mtg. bonds ..	124	126
100 Nor. of Canada, 4 p.c. deb. stock 100 Quebec Cent., 5 p.c. 1st inc. bds. T. G. & E., 4 p.c. bonds, 1st mtg. 100 Well. Grey & Bruce, 7 p.c. bds. 1st mtg. ....	100	102
100 St. Lav. & Ott. 4 p.c. bonds ..	101	102
Municipal Loans.		
100 City of Lond. Ont. 1st pref. 5 p.c. 100 City of Montreal, stg., 5 p.c. 100 City of Ottawa, red. 1912, 4½ p.c. 100 City of Quebec, 3p. c. 1937, redem. 1928, 4 p.c. ....	106	106
100 City of Toronto, 4 p.c. 1922-23 2½ p.c., 1929. 5 p.c. gen. con. deb., 1919-20 4 p.c. stg. bonds ..	102	104
100 City of Winnipeg deb. 1914, 5 p.c. Deb. script., 1907, 6 p.c. ....	99	101
100 City of Winnipeg deb. 1914, 5 p.c. Deb. script., 1907, 6 p.c. ....	99	101
Miscellaneous Companies.		
100 Canada Company. ....	25	29
100 Canada North-West Land Co. ....	106	108
100 Hudson Bay ..		
Banks.		
Bank of England. ....	252	257
London County and Westminster. ....	214	22
Bank of British North America. ....	76	76
Bank of Montreal ..	289	240
Canadian Bank of Commerce. ....	222	224

RENT.  
Wholesale.  
\$ c. p. d.  
0 11 0 15  
0 09 0 10  
14  
0 16 0 00  
0 19 0 20  
0 04 0 10  
0 12 0 16  
0 85 0 90  
0 75 0 80  
0 85 0 90  
0 80 0 85  
2 10 2 25  
2 10 2 40  
1 40 1 42  
1 65 1 67  
0 11  
0 16½  
0 17  
0 18  
0 19

0 19 0 21  
0 00 0 00  
0 25 0 40  
0 00 0 20  
0 18 0 20  
0 00 0 00  
2 40 2 70  
1 50 1 70  
0 85 1 50  
2 40 2 70  
1 60 1 70  
1 60 1 65  
1 25 1 40  
0 80 1 40

4 70 4 60  
4 25 4 95  
2 30 2 50  
4 00 4 00  
2 30 2 30  
1 40 6 00  
2 00 5 00  
1 50 4 00  
0 85 5 00  
2 25 2 75  
4 00 5 00  
28 00 34 00  
12 50 14 50  
3 75 7 00  
16 00  
14 50  
12 25  
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10 25 10 50  
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9 50 11 00  
9 50 10 50  
8 00 11 50  
14 00 15 00  
0 00 5 85  
7 25 8 00  
9 00 9 50  
1 30 1 40  
1 30 1 40  
7 25 7 50

# North American Life Assurance Co.

"SOLID AS THE CONTINENT."

→1909←

JOHN L. BLAIKIE, President.	TOTAL CASH INCOME.. . . . .	\$2,028,595.40	L. GOLDMAN, A.I.A., F.C.A., Managing Director.
E. GURNEY, J. K. OSBORNE, Vice-Presidents.	TOTAL ASSETS . . . . .	10,490,464.90	W. B. TAYLOR, B.A., LL.B., Secretary.
	NET SURPLUS to POLICYHOLDERS . . . . .	1,018,121.25	
	PAYMENTS TO POLICYHOLDERS.. . . .	789,520.41	

Home Office, - - - Toronto.

## PERPETUAL CALENDAR

1910                      MARCH                      1910

Thu      Fri      Sat      SUN      Mon      Tue      Wed

1910                      APRIL                      1910

Fri      Sat      SUN      Mon      Tue      Wed.      Thu

1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

January, March, May, July, August, October, December, 31 Days.

April, June, September, November, 30 Days.

The

HEAD

Capital an  
Total Ins  
Paid Pol

H. RUSS

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Date.

INSURANCE.

**The Federal Life ASSURANCE COMPANY**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets .....	\$ 4,513,949.53
Total Insurance in force .....	21,049,322.31
Paid Policyholders in 1909 .....	347,274.43

**Most Desirable Policy Contracts.**  
**DAVID DEXTER,**  
 President and Managing Director.

H. RUSSELL POPHAM,  
 Manager Montreal District.

INSURANCE.

**BRITISH AMERICA Assurance Company**  
 —A. D. 1888.—

HEAD OFFICE . . . . . TORONTO.

BOARD OF DIRECTORS:—Hon. Geo. A. Cox, President; W. R. Brock and John Hoskin, K.C., LL.D., Vice-Presidents; Robt. Bickerdike, M.P.; E. W. Cox; D. B. Hanna; Alex. Laird; Z. A. Lash, K.C., LL.D.; W. B. Meikle; Geo. A. Morrow; Augustus Myers; Frederic Nicholls; James Kerr Osborne; Sir Henry M. Pellatt; E. R. Wood.

W. B. MEIKLE, Gen. Man. P. H. SIMS, Secretary.

CAPITAL .....	\$1,400,000.00
ASSETS .....	2,022,170.18
LOSSES PAID SINCE ORGANIZATION .....	33,620,764.61

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