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Vol. 53. No. 2.
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MONTREAL, FRIDAY, JULY 12, 1901.

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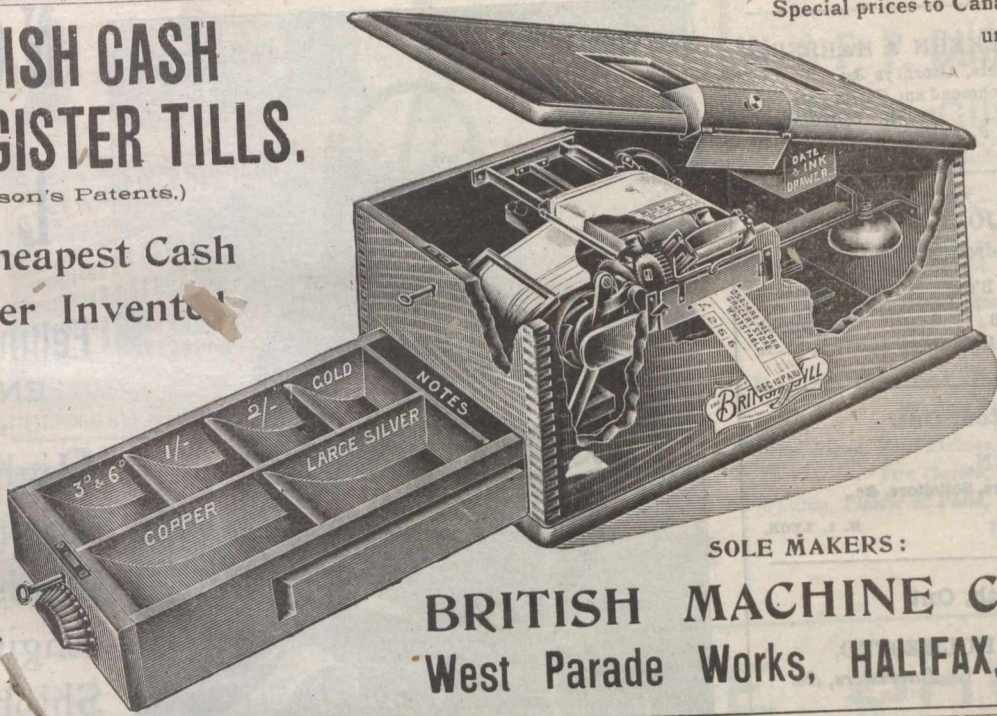
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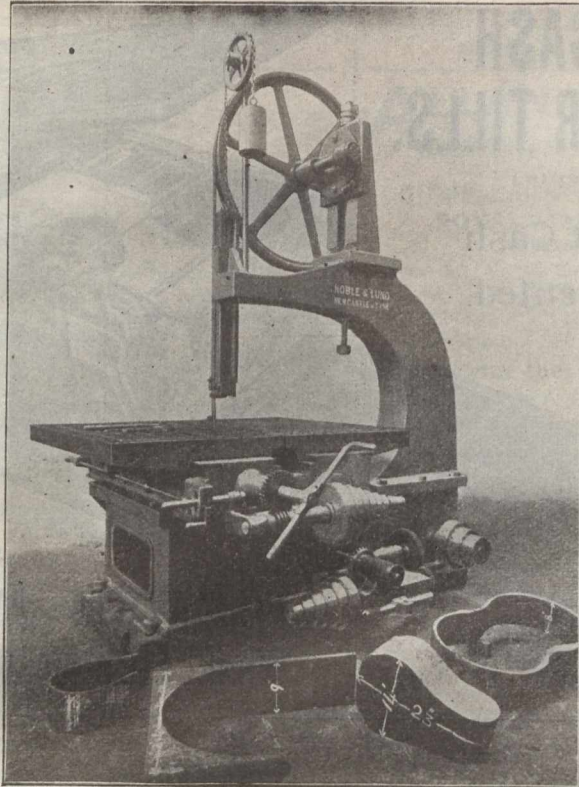
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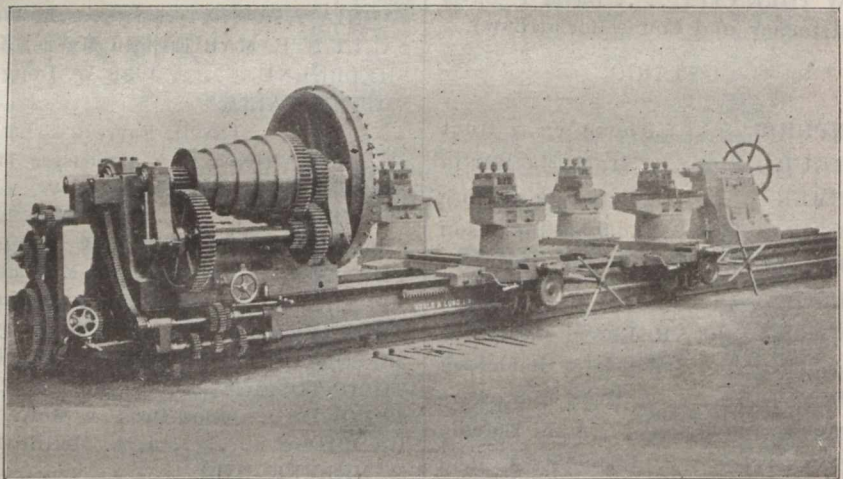
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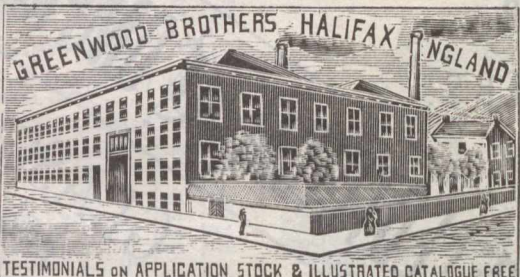
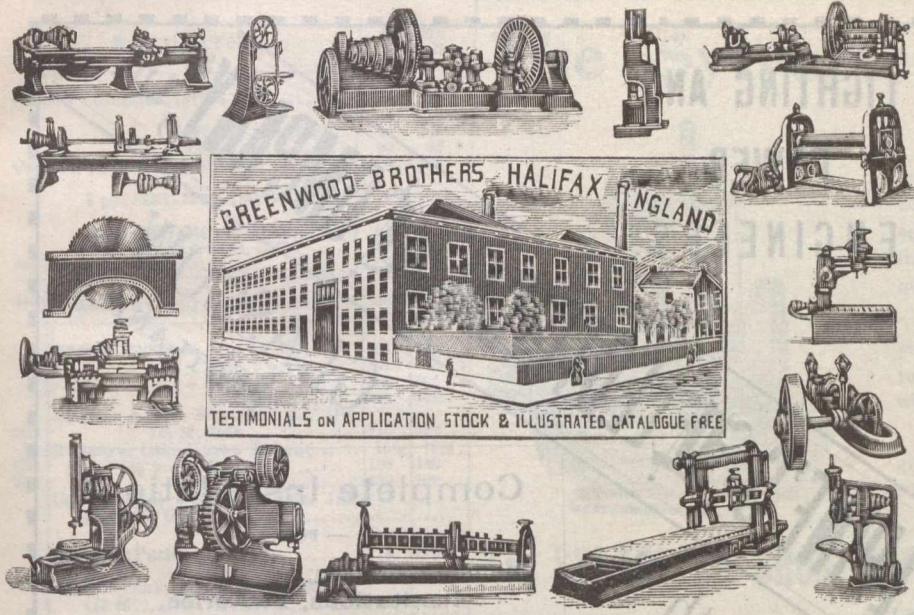
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TESTIMONIALS ON APPLICATION STOCK & ILLUSTRATED CATALOGUE FREE

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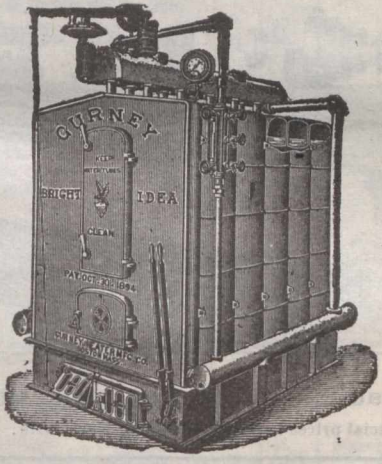
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They provide immense heating capacity from amazingly little fuel; and will burn any kind of fuel. Neither steel nor wrought iron nor any gaskets are used in their construction. Their durability is positively unequalled. Made in Eight Sizes with Guaranteed Capacity.

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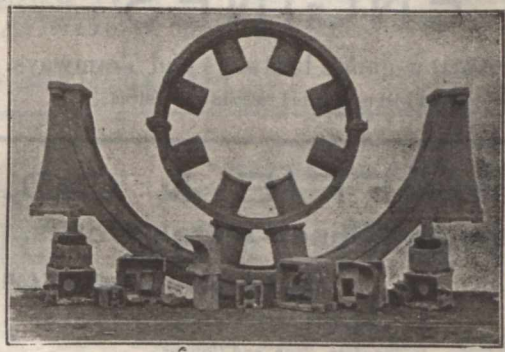


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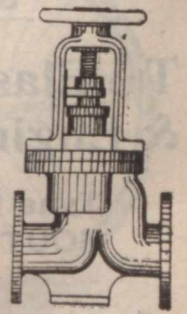
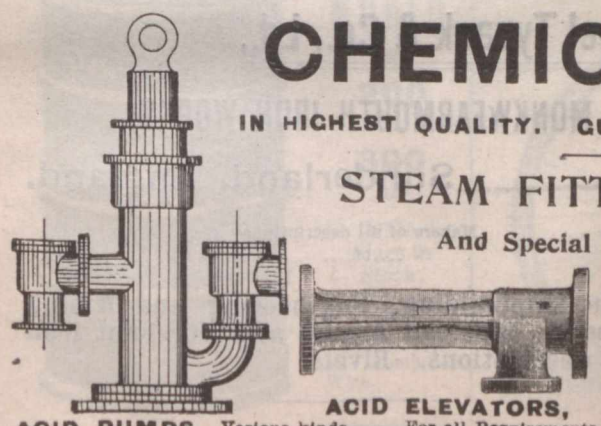
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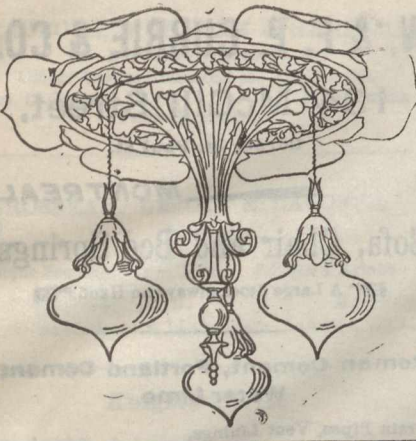
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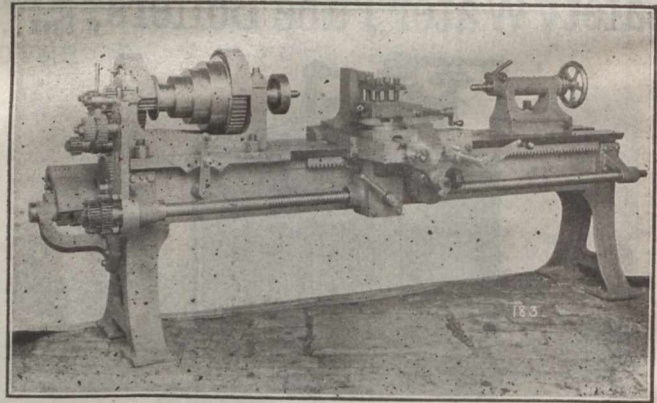
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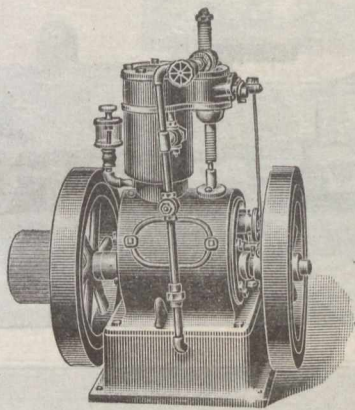
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SECURITIES.		London June 27.	
British Columbia, 1877 5 p.c.		106	110
1887, 4½ per cent.		90	92
1891-9, 3 p.c.		104	106
Canada, 4 per cent. loan, 1860		99	101
3 per cent. loan, 1888-99		101	103
Debs. 1884, 3½ per cent.		88	90
2½ p.c. loan, 1897		107	109
Manitoba, 1885-6, 5 p.c.			
RAILWAY AND OTHER STOCKS.		June 27.	
Quebec Province, 5 p.c., 1874	101	105	
1876, 5 p.c.	101	105	
1880, 4½ p.c.	102	104	
1883, 5 p.c.	108	110	
Atlantic & Nth. Western 5 p.c. Gas			
1st M. Bds	119	122	
100 Buffalo & Lake Huron \$10 shr.	13¼	13¾	
100 do 5½ p.c. 1st mort.	138	142	
300 do 2nd mort.	138	142	
Can. Central 6 p.c. M. Bds. Int.			
guar. by Gov.			
Canadian Pacific \$100	113	115	
100 Grand Trunk, Georgian Bay, &c.			
1st M.	101	103	
100 Grand Trunk of Canada Ord. stock.	11½	11¾	
100 2nd equip. mtg. bds. 6 p.c.	125	128	
100 1st pref. stock. 5 p.c.	95½	96¾	
100 2nd pref. stock.	81	81¾	
100 3rd pref. stock.	36½	36¾	
100 5 p.c. perp. deb. stock.	136	139	
100 4 p.c. perp. deb. stock.	103	106	
100 Great Western shares, 5 p.c.	128	131	
100 Hamilton & N.W., 6 p.c.			
100 M. of Canada Stg. 1st Mort. 5 p.c.	104	106	
100 Montreal & Champlain 5 p.c. 1st			
mtg. bds	100	102	
100 N. of Canada, 1st mtg., 5 p.c.	100	102	
100 Quebec Central, 5 p.c. 1st Inc. Bds.	47	50	
100 T. G. & B. 4 p.c. bonds, 1st mort.	105	108	
100 Well., Grey & Bruce, 7 p.c. bds.			
1st Mort	112	116	
100 St. Law. & Ott. 4 p.c. Bds.	103	105	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c.			
100 City of Montreal stg. 5 p.c. 1874	101	103	
100 City of Ottawa, 4½ p.c. stg.	103	106	
redeem 1873	101	104	
redeem 1875	104	106	
100 City of Quebec, 6 p.c. redeem 1875 ..	107	109	
redeem 1873			
100 City of Toronto, 4 p.c. 1889-93	99	102	
6 p.c. stg. con. deb. 1874-1876.	103	109	
5 p.c. gen. con. deb. 1879.	113	115	
4 p.c. stg. bonds,	104	106	
100 City of Winnipeg deb., 1884, 5 p.c.	107	109	
Deb. scrip. 1882, 6 p.c.			
MISCELLANEOUS COMPANIES.			
100 Canada Company	35	38	
100 Canada North-West Land Co.	3	5	
100 Hudson Bay	20¼	20¾	
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Bank of British North America	63	65	
" Montreal	518	522	
Canadian Bank of Commerce.	77	78	

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are, beyond doubt, the most complete and economical Engine on the market. They are compact and perfectly under control, easily managed, get up speed immediately, thoroughly reliable and where intermittent power is required, they are just the thing.

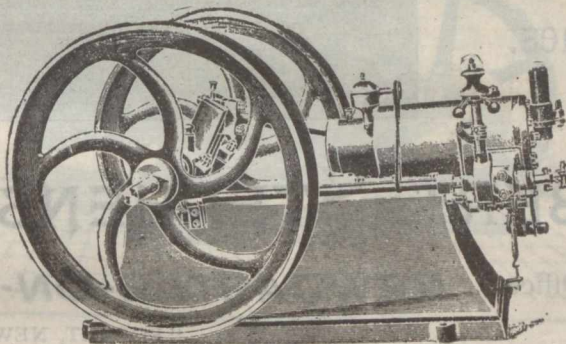
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Ignition Tube and Burner.

SPETCH & THOMAS,

SOLE MAKERS,

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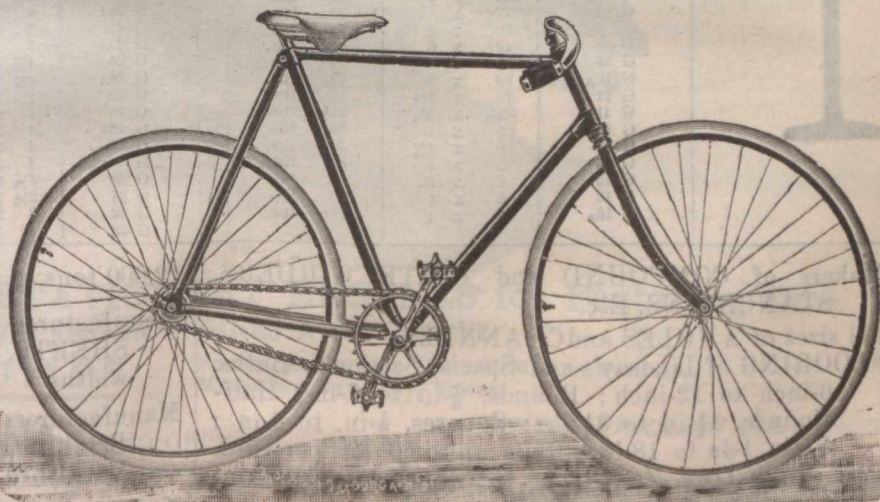
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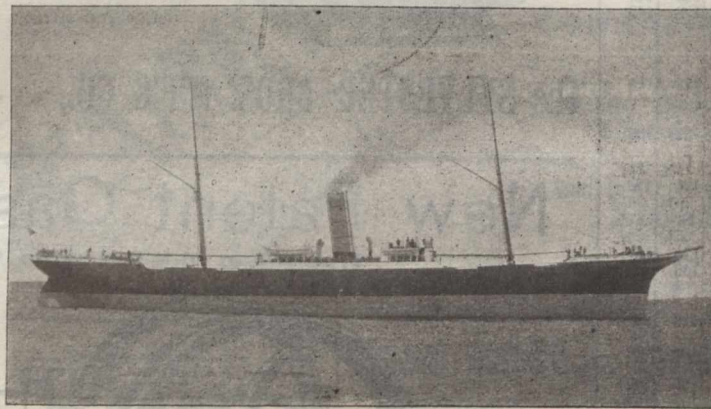
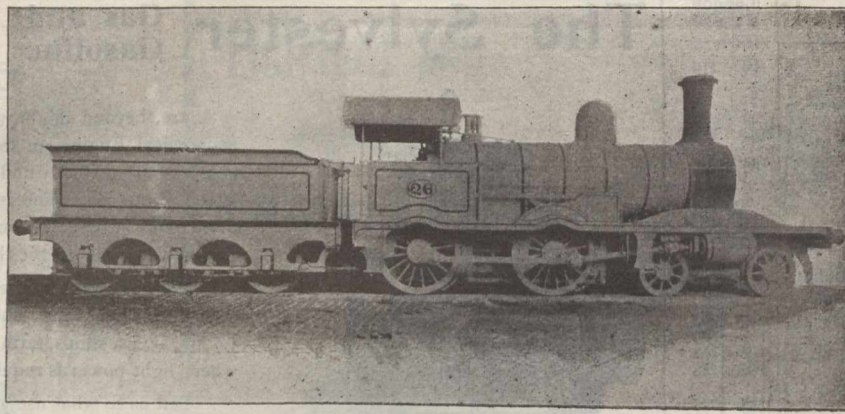
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STEEL AND IRON STEEL ROLLED JOISTS.

(Steel by the Siemens-Martin Process.)

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No. of Section.	Size.	Weight per foot.	No. of Section.	Size.	Weight per foot.
G 1	20 x 7½	89 lbs.	G 17	7 x 3¾	18 lbs.
G 2	18 x 7	75 lbs.	G 17A	7 x 3¾	18 lbs.
G 3	16 x 6	61 lbs.	G 18	6¼ x 3½	16 lbs.
G 3A	16 x 5	50 lbs.	G 19	6 x 5	25 lbs.
G 4	15 x 6	59 lbs.	G 19A	6 x 4½	20 lbs.
G 5	15 x 5	41 lbs.	G 20	6 x 3	16 lbs.
G 6	14 x 6	57 lbs.	G 20A	6 x 3	18 lbs.
G 6A	14 x 6	46 lbs.	G 21	6 x 2	12 lbs.
G 6B	13 x 5	41 lbs.	G 22	5½ x 2	11 lbs.
G 7	12 x 6	54 lbs.	G 22A	5½ x 1½	9 lbs.
G 7A	12 x 5	32 lbs.	G 23	5 x 5	24 lbs.
G 7B	12 x 6	44 lbs.	G 24	5 x 4½	22 lbs.
G 8	12 x 5	39 lbs.	G 24A	5 x 4 3/16	19 lbs.
	10 x 8	70 lbs.	G 25	5 x 3	15 lbs.
G 9	10 x 6	45 lbs.	G 25A	5 x 3	11 lbs.
G 10	10 x 5	35 lbs.	G 26	4¾ x 1¾	10 lbs.
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G 11	10 x 4½	30 lbs.	G 27	4¾ x 3	14 lbs.
G 11B	9¾ x 3¾	21½ lbs.	G 27A	4 x 3	12 lbs.
G 12	9 x 7	58 lbs.	G 28	4 x 3	9½ lbs.
G 13	9 x 3¾	20 lbs.	G 28A	4 x 1¾	8 lbs.
G 14	8 x 6	35 lbs.	G 29	4 x 1¾	5 lbs.
G 15	8 x 5	30 lbs.	G 29A	4 x 1¾	10 lbs.
G 16	8 x 4	25 lbs.	G 30	3½ x 3	6 lbs.
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All sizes of ANGLES and CHANNELS.

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STEEL WIRE FOR ROPES.

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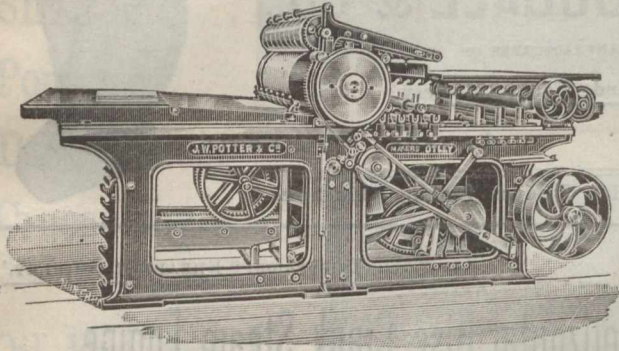
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And every description of Special Machinery for Letterpress and Lithographic Printers, Bookbinders, Stationers, etc., Gear Machine-Cut throughout.

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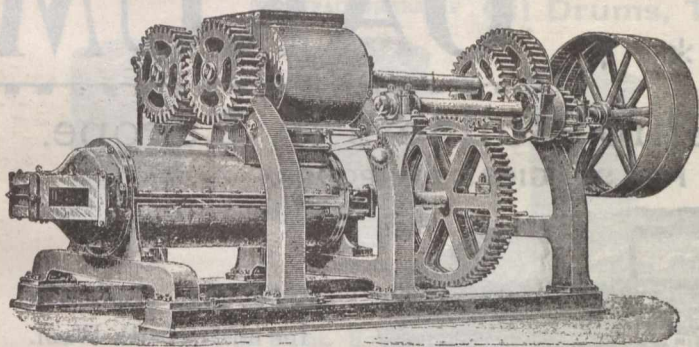
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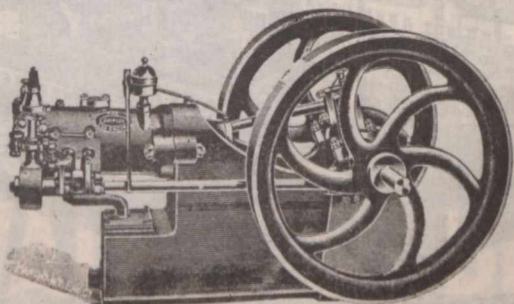
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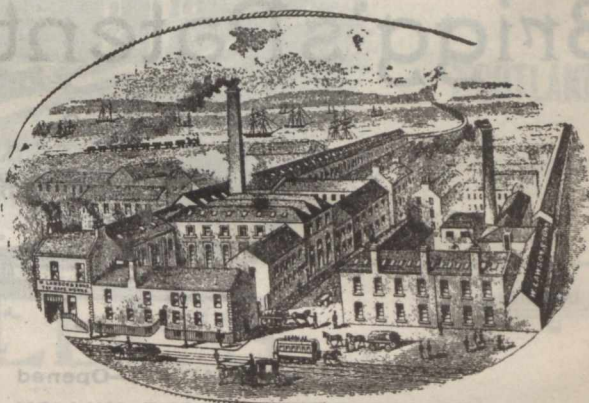
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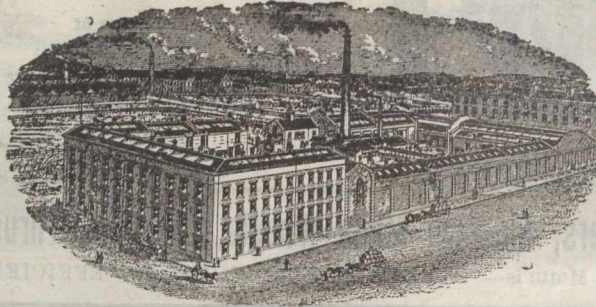
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 for mixing with Wool.

All kinds of **TOWS** for
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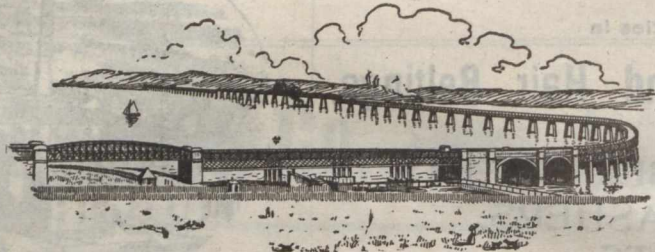
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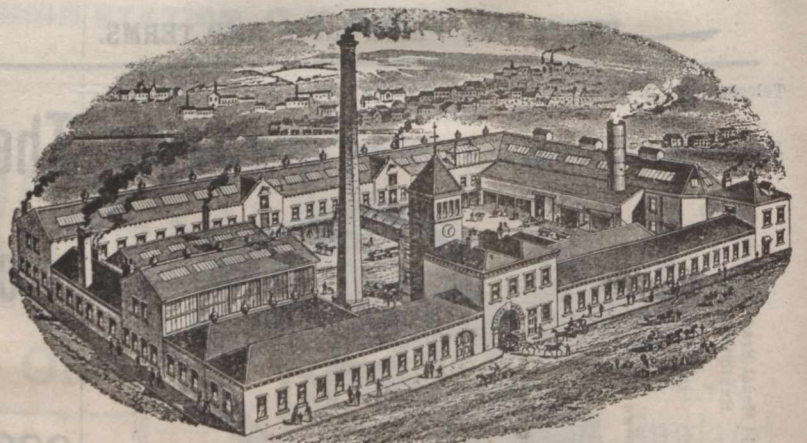
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Tins for Biscuits, Jams, Coffee, etc., and Confectionery Tins of every description.

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Contractors for every description of Tin and Sheet Metal Goods.

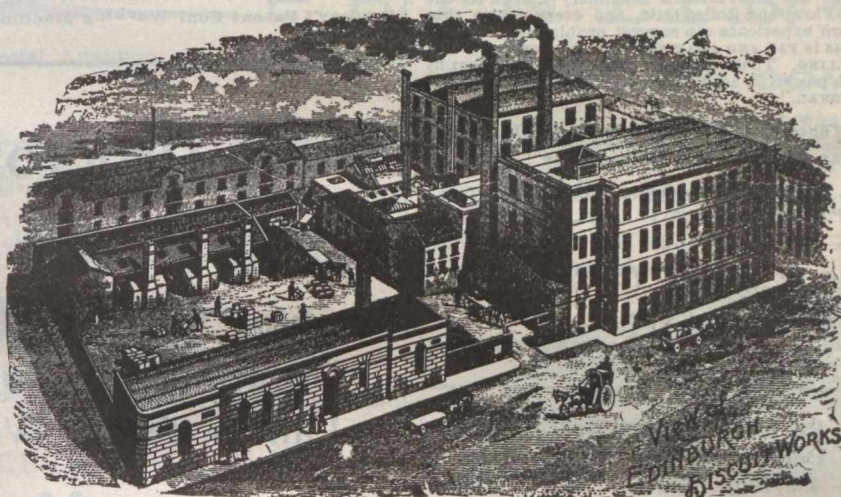
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 Genuine **....Midlothian Oatmeal**
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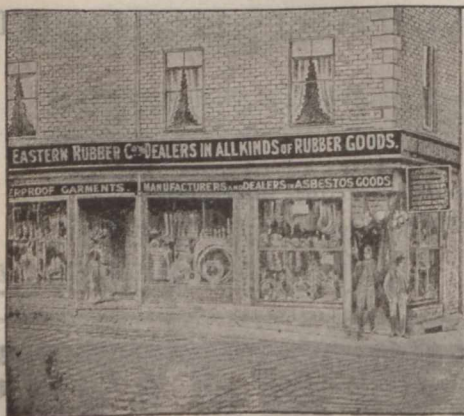
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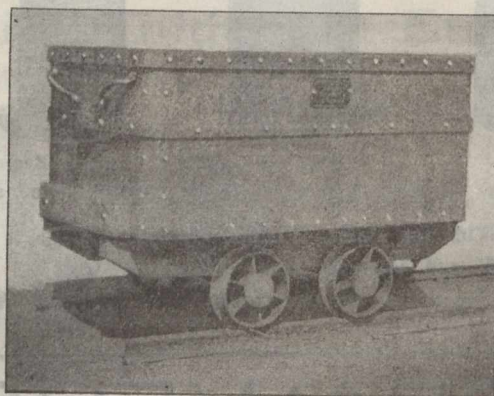


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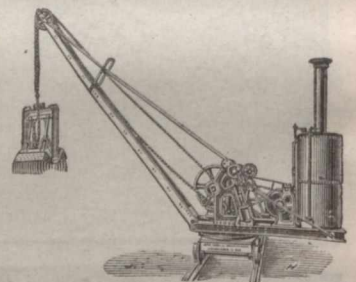
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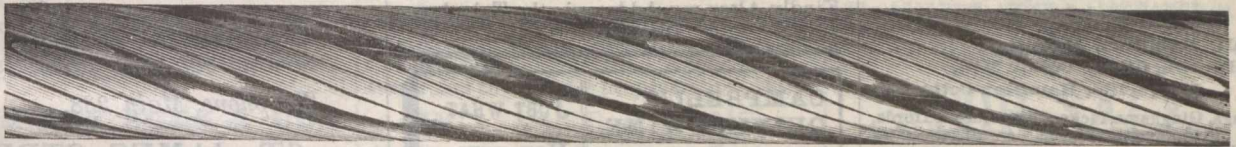
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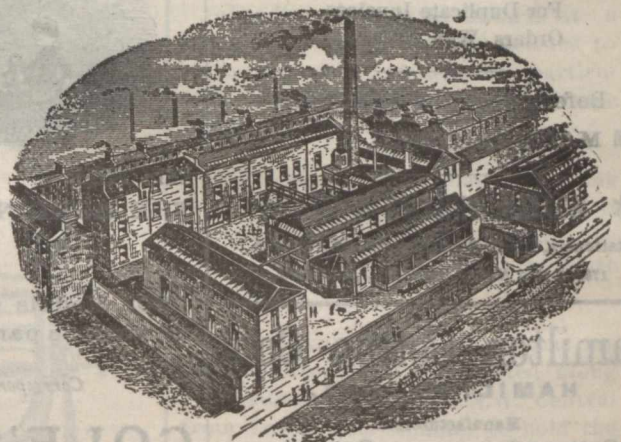
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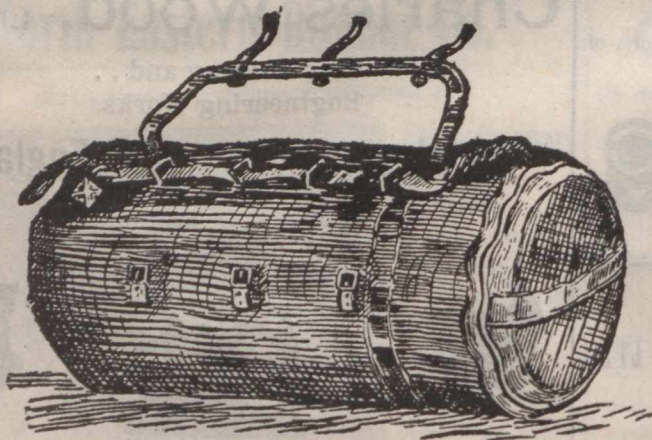
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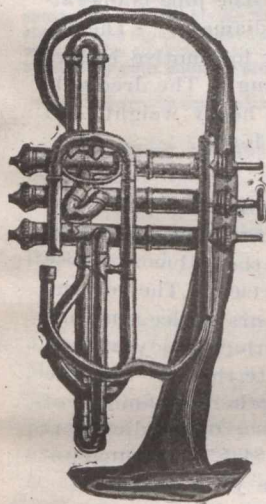
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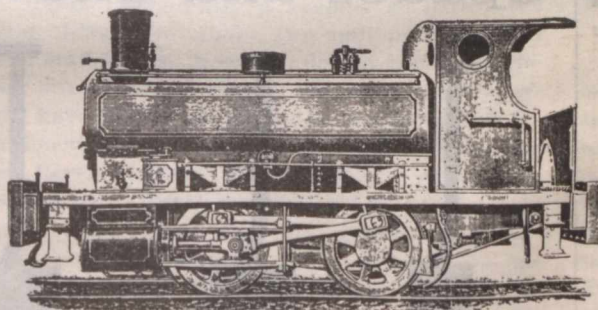
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Commercial Summary.

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

—Leading tanners of Ontario at a recent meeting in Toronto decided to raise the price of leather, particularly harness leather, to a profitable figure.

—The Kharkoff Commercial Bank has failed with a deficit estimated at five million roubles. The failure has caused a financial panic in South Russia.

—We learn from Winnipeg that ten new elevators will be erected along the extension of the G.N.W. Central from Forest this summer to hold the garnered grain of the district.

—Grand Forks, B.C., advices report that a Vancouver prospector will bore for coal oil on Ward's ranch, near the former city, as soon as the derrick is erected, the plant of which has arrived. The surface indications are said to be excellent.

—The Ontario Bureau of Mines have been advised that the smelting of nickel and copper ores has been commenced in Dr. Ludwig Mond's works, at Victoria mines, Algoma district. Dr. Mond's smelter refines to about 80 per cent., metallic contents, the remainder being done at his works in England.

—As there appears to be doubt whether the English combination of salt manufacturers completed June 28, can be maintained, the officials of the Salt Union, says a Liverpool cable, are said to be considering the practicability of an arrangement with the American Salt Trust. They talk of sending an official to the United States to see what is feasible.

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The "TEON" BELT is guaranteed to work effectively in Heat, Steam, Damp, Water and Out-of-doors in all weathers.

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LARGEST AND OLDEST MAKERS OF CARD CLOTHING FOR FLAX, TOW, JUTE, HEMP, &c., ALSO SILK COMBS.

—The amount of duty collected at the port of Ottawa during the year ended 30th June, shows a material decrease compared with the previous twelve months. The total duty collected during the year was \$592,445.01, as compared with \$662,165.97 in the previous fiscal year.

—The recent action of the Executive Committee of the Chicago Underwriters' Association, in increasing the rates of wholesale department stores where paints, oils and varnishes are kept in stock, says a recent letter, attracted considerable attention to the general subject of department stores, which many underwriters believe are rated too low. It is believed that the question will receive attention at the forthcoming meeting of the board. The official report on wholesale department store rates is as follows: Where paints, oils and varnishes are kept in stock and the oils and varnishes are kept in and all drawing and filling are done in an approved fire vault cut off from the building add to occupancy charge 10 cents. Where paints, oils and varnishes are kept in stock, not in fire-proof vault cut off, but no drawing or filling done, add to occupancy charge 20 cents.

—Late advices from Ottawa state that owing to reports having reached the Fisheries Department that American and Canadian fishermen have been in the habit of dynamiting fish on Old Proprietor Ledge, off Grand Manan, New Brunswick, some correspondence has taken place with the Home authorities on the subject of these encroachments by American fishermen. It is understood that the terms of the Canadian dispatch have been communicated to the authorities of Washington, conveying the intimation that the Dominion does not propose to allow these illegal practices to be continued off Grand Manan, neither by its own people nor by the Americans. Any person found dynamiting fish in Canadian waters hereafter will be punished with the utmost severity, and their boats or vessels seized. The despatch points out, moreover, that American fishermen have no rights within the three-mile limit off Grand Manan as some of them have assumed they possessed.

—The ferry steel steamer Algoma for the Sault Ste. Marie Ferry Company, was successfully launched in the Polson Shipyards, Toronto, on the 6th instant. The boat is three-decked, will accommodate six hundred passengers, and will cost when complete, about \$50,000. She is a screw driven steamer 104 feet in length, beam of hull 26 feet, and beam over guard 33 feet, and draught 10 feet, machinery, fore and aft, compound jet condensing engine; cylinders 18 and 36 inches in diameter and 24-inch stroke; having Scotch boiler 11 feet in diameter, and 12 feet long, for 160 pounds working pressure. The Algoma will leave for Sault Ste. Marie this month and will ply between the Canadian and American waters. Side by side with the Algoma lay the largest dredge in America, the Government dredger, J. Israel Tarte. She will be launched in August, and will be used on the Lower St. Lawrence. The Tarte is 160 feet long and 42 feet beam, and draws 12 feet 6 inches of water. She has a well in the centre, through which her suction pipe is handled. The pipe can be dropped seventy feet, if necessary, and is hauled up into the well when the dredge is moved. The dredge is equipped with triple expansion engines of 1,100 horsepower to operate the pipe, and is capable of discharging 2,000 cubic yards of earth in an hour. The pipe is operated with a centrifugal pump 15 feet in diameter. The engines are supplied with steam by four locomotive boilers six feet in diameter and twenty feet long. The dredge is built entirely of steel plates of extra heavy weight, and will class 10 per cent. above English Lloyds.

—Notwithstanding the labor troubles at Ottawa the value of buildings constructed in the first six months of this year was \$100,000 greater than the value of those erected during the first six months of 1900. The returns have been made up in the City Assessors' Office, and the figures are very interesting, showing that this year is a better one for the building trade despite the fact that the great fire gave an impetus to building in the summer of 1900. The following are the total values of building permits taken out: January—June, 1900, \$435,350; January—June, 1901, \$530,025; total increase this year, \$94,675.

By His Majesty's Letters Patent.

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Health Water Pipe.

It conducts water without poisoning it



E. Walker & Co., Patentees,
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Highest Award British Medical Association Exhibition, also Two Gold Medals Awarded.

(Cut will be inserted next week.)

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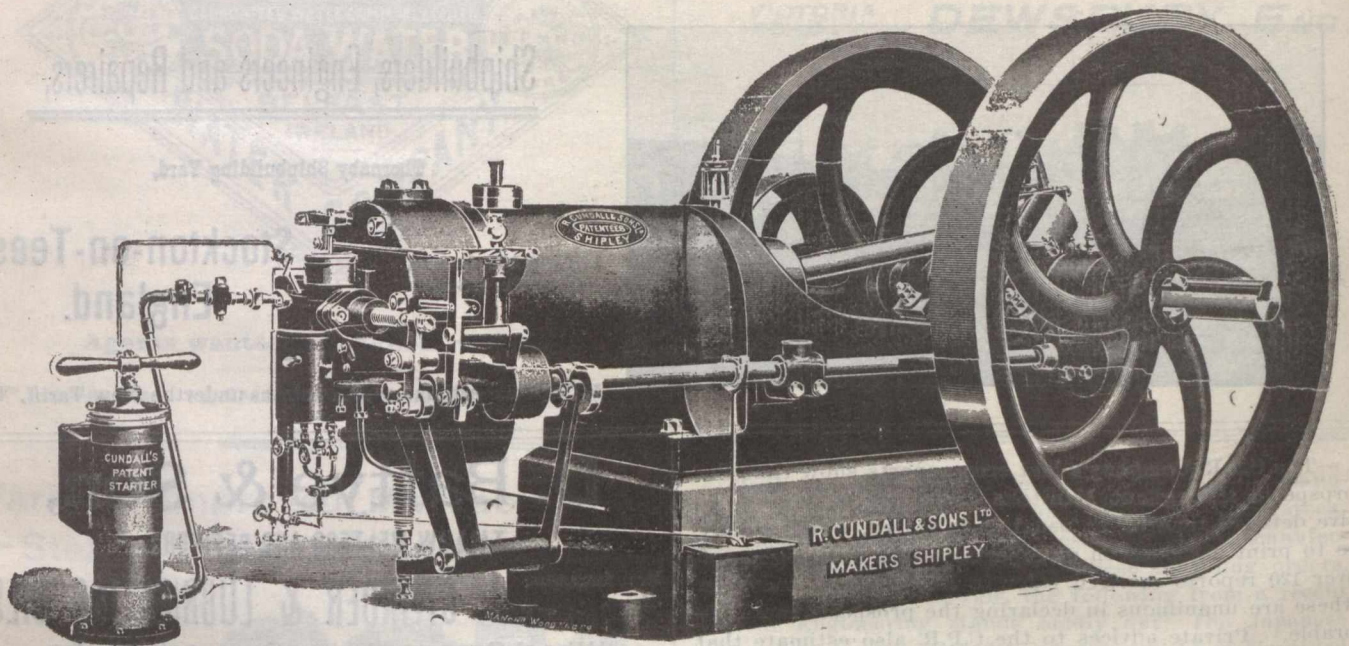


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"Shall be pleased to show the 20 b. h. p. Oil Engine to any of your clients, and can thoroughly recommend it."

"I have every pleasure in stating that the 4 b. h. p. Oil Engine you supplied me with for Electric-lighting purposes and for Pumping is giving satisfaction. It is doing its work most efficiently."

"You will be glad to know that the 8-Brake Oil Engine which I got some time ago is giving me entire satisfaction. It is running very steadily—so much so that I am able to supply my Electric Light direct, without the slightest waver in the light. It is very easily started. I should say your Engines are as near perfection as possible."

R. Cundall & Sons,

LIMITED.

SHIPLEY, YORKS,
ENGLAND.

—Winnipeg advices report that the Canadian Northern on the 6th instant, put in effect special tariffs of grain, flour, mill stuffs, and live stock in carloads, a reduction of 7½ per cent. from the rates previously charged over its lines and the acquired lines of the Northern Pacific.

—A pest called the New York plum scale, has attacked a number of orchards in South Ontario, and a few near Meaford. A report states that the farmers whose trees were affected, became excited, and insisted that the Department of Agriculture should send out experts to make examinations. One or two agriculturists went so far as to spread a report that the San Jose scale had returned, and was creating its old-time depredations. Two Government inspectors visited the districts in question and showed the farmers how to successfully fight the new insect. It is not as dangerous as the San Jose scale, and will soon be exterminated in the province.

—The statement of revenue and expenditure for the Dominion during the past fiscal year, says an Ottawa correspondent, shows apparently a surplus of little over twelve million dollars, or about two millions less than in 1900. The statements, however, do not represent the real financial situation, but merely the receipts and payments which have passed through the books of the Finance Department up to the last day of the month. The figures are: Revenue—June, 1901, \$4,140,663, as against \$3,927,452 last year. Total revenue, \$50,735,947, against \$49,034,597 last year. Both the total revenue and that for June have increased slightly. The expenditure has increased in greater ratio. Last June it was \$2,948,260, instead of \$2,250,819 in the year previous and the total for 1901 is \$38,574,508, compared with \$34,826,400 in 1900. By this statement there is a surplus of revenue over expenditure of \$12,161,439.

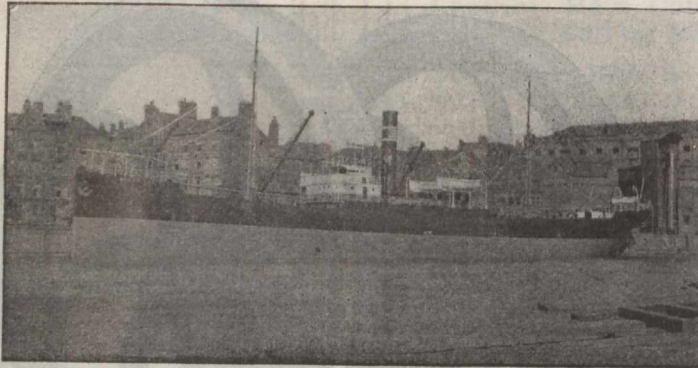
—New light is being thrown on a recent unsuccessful Toronto venture. A late dispatch states that Mr. J. M. Poole, president of the Consolidated Paper and Pulp Company, now in liquidation, was examined at Osgoode Hall, in reference to the company's interest in a pulp limit and water power on the Metabeschouan, in Quebec. In February last, it is alleged the company agreed with W. M. McIntyre, to pay him \$65,000 in cash, in August, and \$165,000 in stock for the limits. Later the stock consideration was increased to half a million. The company paid \$3,000 to the Quebec Government for a patent for the water power, and agreed to spend \$50,000 in development. In April, these rights and agreements were transferred to the Ontario Bank as security for advances, and on May 3, subject to the bank's rights, a transfer was made by Poole to McIntyre, no consideration being named. A couple of weeks later the company assigned, and the shareholders and creditors are now seeking to discover if the limits and power are worth anything to them. Mr. Poole says the re-transfer was made to McIntyre because the Consolidated Company could not finance the scheme. The shareholders, he admitted, were not consulted.

—Toronto advices state that Justice Lount gave judgment recently refusing to quash the by-law passed by the town of Aurora giving \$10,000 of a bonus to the shoe manufacturing firm of Underhill & Sisman, which removed from Markham to Aurora. The latter municipality was charged with stealing the factory by offering a bonus, and suit was brought under the recent law of Ontario forbidding this practice. The judge found that Aurora's offer had been made after the firm had made up its mind to move, and that under the circumstances Aurora could not be charged with tempting away the factory. The decision is the first under the new law relating to bonuses.

Telegraphic Address :
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Oil & Passenger Ships,
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CRAIG, TAYLOR & Co.,



Shipbuilders, Engineers and Repairers,

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GRAVING DOCK
 570 Ft. Long.

Special estimates to Canadians under the New Tariff.

—The C.P.R. Company's last crop reports show that the prospects throughout Manitoba could not be better. To give detailed reports, as usual, it is stated, would simply be to print a repetition of superlatives as only eight out of over 120 reports received refer to any damage, and even these are unanimous in declaring the prospects most favorable. Private advices to the C.P.R. also estimate that the commencement of the harvest will be about August 10. A prominent C.P.R. official predicted that the yield in Manitoba would average 25 bushels to the acre. Fifteen thousand farm laborers from the east will be required for the harvest.

—Voyages on the ocean are no longer enveloped in mystery, either for the passengers or those on either shore. A Quebec letter states that the steamer Lake Champlain, the first boat from Liverpool to be fitted with the wireless telegraph, arrived at that port on the 5th instant. Although it is the second voyage with the apparatus on board, the greatest interest was evinced by the passengers. On leaving Liverpool, and when about fifty miles from Holyhead, communication was established, and whilst passing Galley Head a message was sent to the Elder-Dempster Company by Captain Stewart, stating time, position of ship, state of weather, etc. Messages were also sent by the passengers. A message was received from Mr. Marconi. The Lake Champlain kept in touch with Holyhead until communication was established with Rosslare, which is the next station. All through the night at intervals messages were sent to the owners, giving exact position of the ship; also passengers' messages. Soon after passing Queenstown communication was established with Crookhaven. At this station, the last to be erected, Mr. Marconi and his assistants had been awaiting the first call of the Lake Champlain. As soon as the service and private messages had been sent a series of interesting experiments were carried on, which no doubt foreshadows another marvellous development of this wonderful invention. When off the Fall Rock, Captain Stewart sent a message to the owners announcing all well. Mr. Marconi then sent several messages, one to the captain wishing him a pleasant voyage.

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Manufacturers
 of . . .

Wheel Greases, Boiler Composition, &c.

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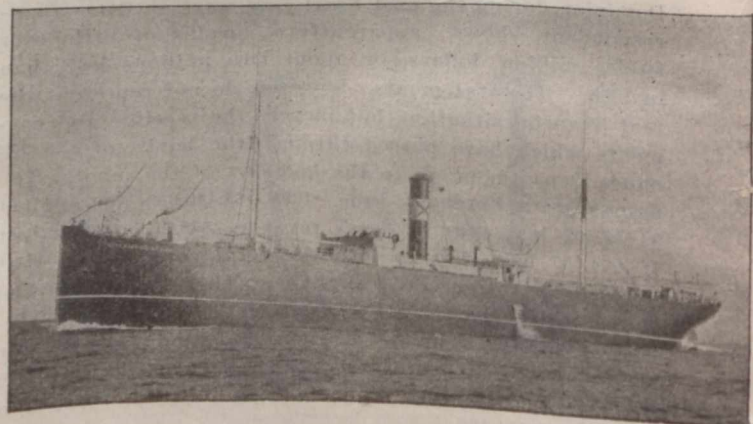
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Special Prices to Canadians under the New Tariff.

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TYNE IRON SHIPBUILDING COMPANY, LIMITED,
 Steel and Iron Shipbuilders and Repairers.



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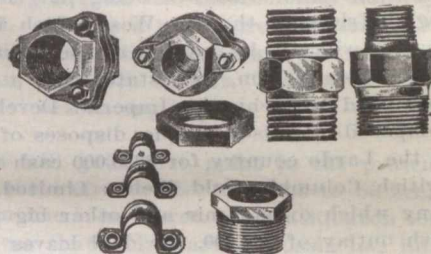
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**Farrar's Improved Malleable Iron
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These goods are all screwed to Standard sizes and perfectly malleable.

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THOMAS FARRAR, Borough Brass Works,
KEIGHLEY, England.

—C. W. Thompson, paper box manufacturer, Toronto, has assigned. The failure of the Consolidated Pulp and Paper Company recently, of which Mr. Thompson had been for a short time manager, is understood to be the principal cause. A suit by the Ontario Bank for \$10,000 on endorsed paper of the Consolidated Company precipitated the assignment. A meeting of creditors will be held on the 17th instant.

—Much has been written recently regarding the manufacture of American and English machinery, rolling stock, etc., and loud praise has been bestowed on the manufacturers of the United States for speed in filling orders, cost, etc. Against all this, the following from a recent issue of Engineering stands boldly out: The Japanese railways, it states, with few exceptions, have discarded American locomotives in favor of those of British manufacture, merely using up, but not replenishing, their stock of the former, as they have experienced so much trouble from their boilers. It is only by one or two of the smaller railway companies and of the Hekkaido Railway that orders for locomotives are still placed in the United States, and for two reasons—cheapness and despatch. For example, specifications were recently issued for locomotives for the Hokkaido Railway, for which British manufactureres were allowed to tender, but both the limit of time and the price obtainable were insuperable obstacles to the order being given to the United Kingdom. During 1900, 30 locomotives were ordered from British factories, an order for 24 of them, valued at £66,000, being placed in November. Two of the four sleeping cars which are in use on the Government railway came from the United States. The former are found to be much better and to give greater satisfaction. While it is probable, adds Engineering, that those required for future use will be constructed in Japan, the United Kingdom will benefit by supplying the fittings, such as wheels, sole-bars, buffers, and springs, which are not made here. The Formosan Railway last year ordered six locomotives from the United Kingdom, to be delivered at Kelung, and steel and other materials for bridge-making. To save duty, the bridges are made at Osaka, and thence sent on to the island.

—* Established * 1825. *

A. G. THOMSON & CO., Limited,
Highland Whisky Distillers,
Blenders and Bottlers to Wholesale Trade only.

PROPRIETORS OF

GLENCADAM DISTILLERY, Brechin, Forfarshire,
where the Best Scotch Barley only is used.

Standard Blends of Fine Scotch Whiskies, of all ages from new to 20 years old.

Buyers' own Brands or Labels alone used when desired.

Bonded Stores & Office:—44 to 64 James Watt Street, Glasgow, Scotland.

AGENTS WANTED IN MONTREAL AND TORONTO.



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KIRKER & CO.,
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 Belfast, Ireland.
 Manufacture
Ginger Ale,
Lemon
Squash,
Soda Water,
Kola,
Champagne,
&c.

Special prices to Canadians
 Under the New Tariff.
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All communications should be addressed to Head Office, Dock St.



A Safer Drink has
 never yet been
 brewed than . . .

Watson's
Dundee
Whisky

Undoubtedly the
 Finest Imported.

Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

—Paisley, Ont., ratepayers carried bonus by-laws recently for a carpet factory and a bicycle and automobile factory.

—A London cable of the 8th inst., states that amid all the recent pessimistic cries of British decadence at the hands of American and German competition, the Chancellor of the Exchequer still preserves his smile. The revenue returns for the first quarter of the current year show an increase of \$15,000,000 over the corresponding quarter last year.

—Despite the mishaps which have been encountered since its recent inauguration, the Franco-Canadian Steamship Company is making arrangements to add another steamer to its fleet to be put on the route between Montreal and Marseilles and other points in the Mediterranean. It is expected that the first sailing will take place on or about the end of the present month.

—Eastern Townships, Que., Notes.—Magog will float fifteen thousand dollars in forty year bonds, bearing 4½ per cent. interest, the proceeds of which will be used to buy a fire engine and apparatus, build a fire station and make needed public improvements. The corporation has an offer at par for the issue from a Sherbrooke firm.—Angus came in for a heavy share of the damage by the recent storm. The Royal Paper Mills closed down on account of the entire loss of its pulp wood which was carried away, the quantity being estimated at fourteen millions of feet. 350 hands will be out of employment the remainder of the year or until a new supply of logs are obtained.

—Notwithstanding the extremely low price of mining stocks, and the need of something to cheer them into a higher groove, deals are being put through in the mining districts of the far West which indicate that "pay gravel" will still be dug out of the ground. A recent dispatch from Nelson, B.C., states that a deal has just been concluded whereby the Imperial Development Syndicate, composed of Nelson people, disposes of a group of claims in the Lardo country for \$250,000 cash to the London and British Columbia Gold Fields, Limited, an English company which owns Ymir and other big properties. On a cash outlay of \$28,000, the deal leaves the vendors a net profit of \$175,000, after bonds, watering on property, etc., are paid.

—The Ontario Government intends to have more townships surveyed and opened up in the Temiscamingue district. As a result of the recent excursion, it is stated that nearly all the surveyed lands available for settlement have been taken up. Settlers are coming into the Port Arthur and Rainy River Districts intermittently, chiefly from United States points.

—The inland revenue receipts at Montreal for the fiscal year ended June 30, amounted to \$3,270,393.23, as against \$3,179,536.45, in the previous year; or an increase of \$90,856.78.

—Mr. E. R. Russell, formerly superintendent of the Quebec, Montmorency & Charlevoix Railway, has been appointed general superintendent of the Great Northern Railway.

Fulled Raw Hide
Belting AND Laces.

Every Description of **LEATHER** for Mechanical Purposes.

Edward Fairburn & Sons,

Caldervale Mills,
BRIGHOUSE, Eng.

Special Terms to Canadians under the New Canadian Tariff.

Card Clothing
 of all Kinds.

CHROME and Oak Tanned
 Picking Bands....

Single "Cemented" Belting,
 Double Belting,
 Rubbing Leathers.

**“PERFECT”
SCOTCH
WHISKY.**

This Whisky has been well known for nearly a century. During that period it has not varied in character. There is nothing finer in the market. Made solely from home-grown barley, and sold perfectly matured when seven and ten years old.

Special price to Canadians under the new tariff. . . .

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17 Royal Exchange Square,
GLASGOW, - SCOTLAND.**



Lang Brothers, Ltd.,
Scotch Whisky
Distillers and Blenders,
GLASGOW & KILLEARN.

Proprietors of

TAM O' SHANTER SCOTCH WHISKY
AND
GOLD MEDAL BANANA RUM.

Distillery . . .
GLENGOYNE, STIRLINGSHIRE,
Offices and Bonded Warehouse:
**10 to 20 Oswald Street, GLASGOW,
SCOTLAND.**



—The Department of Railways learns that the new steamer built by the Armstrong & Whitworth Company of Newcastle-on-Tyne, for the ferry service between Point Tupper and Port Mulgrave, on the Intercolonial Railway, has been completed. She is a steel screw steamer and classed A1 at Lloyds. Her dimensions are 282 feet over all, breadth of beam 48, depth 17 feet. The vessel will carry nine passenger cars on one trip.

—Whether Russia will gain her point in the present tariff trouble with the United States remains to be seen, but her motive meantime is no secret. A Washington correspondent announces that it is learned Russia has intimated her willingness to remove the retaliatory duties she has applied upon American imports provided the United States repeals the order issued by Secretary Gage, imposing the countervailing duty upon Russian sugar. It is plain that Russia regards the sugar question as the root of the whole controversy.

—Pittsburg, Pa., advices state that it is learned another attempt is being made to consolidate the vehicle axle and spring plants of the country. The proposed consolidation is being promoted by W. G. Park, F. W. Park, New York; W. C. Fownes, J. Ramsey Spear, and Charles McKnight, Pittsburg. Options have been secured, it is said, on thirty plants of the country, valued at \$10,000,000. Three Pittsburg concerns, including one large foundry company, will go into the combine. A similar attempt was made two years ago, but failed because of business depression.

—The chief of the foreign market section of the Agricultural Department, Washington, U.S., has compiled statistics showing the distribution of the agricultural exports of the United States for the years 1896-1900. He shows that there were a dozen countries in 1900 to each of which the United States exported over one million dollars worth of domestic farm products. The United Kingdom purchased \$408,000,000, and Germany \$134,000,000 worth. Agricultural exports to the United Kingdom were the largest on record, excepting those of the extraordinary year, 1898, when a value of \$439,000,000 was attained. In trade with Germany the exports for 1900 were decidedly in excess of any previously reported, and show an increase of nearly 100 per cent. in the five year period.

—The well-known distilling firm of Messrs. Dunville & Co., Limited, Belfast, and London, whose advertisement is seen elsewhere in this Journal, announce from their London office that in consequence of a scheme for Strand improvements, the premises occupied by them for many years at 4 Beaufort Buildings, Strand, London, have to be vacated, and that in future their London address will be 239 and 241 Shaftesbury Avenue, W.C.

—The prospective heavy grain yield in the West is already stirring railway men to action. A Winnipeg letter states that Mr. Wm. Mackenzie of Mackenzie & Mann, arrived in that city from the east. He will remain for a week or so. Among the plans which he will look after is that of increasing the rolling stock. The car shops will be enlarged at once, and work rushed to get a sufficient number of cars to take out the new crop.

Cable Address :—WENDT, BELFAST,

A. B. C. CODE.

Vint's Irish Preserves.

The Best Old Country Jams to be had.

Made from Irish Grown Fruit.

WARRANTED PURE.

No finer Jams in the world
much cheaper than some...

**WM. VINT & SONS,
BELFAST, IRELAND.**

SPECIAL TERMS TO CANADIANS UNDER THE NEW TARIFF.
As Supplied to His Majesty's Government.

THOMAS C. KEAY,

Engineer and Machine Merchant,

Mill Furnisher, Shuttle, Bobbin and Picker Maker,

**17 BALTIC STREET,
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ALL KINDS OF NEW AND SECOND-HAND FLAX, JUTE,
HEMP AND TOW MACHINERY.

SPECIALITIES. — Second-hand machines as above thoroughly overhauled and repaired in first class order.

Maker of Sack Printing Machines for marking in one or more Colours.

SACK CUTTING AND SEWING MACHINES.

All kinds of Shuttles, Pickers and Bobbins for Jute and Linen Trades

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"Drink the
FAMOUS UNIVERSITY
GINGER ALE
AND
CREAM SODA"

Special Quotation
under New Tariff.

**JOHN HOLMES
& CO.,**
Export Bottlers and
Cordial Makers,
UNIVERSITY AVENUE
Belfast,
Ireland.

Telegrams:
"RESTORATIVE, BELFAST."



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

"ROSEBANK"

—PURE—

SILENT MALT WHISKY,

(Distilled exclusively from the Highest Quality of Scotch Malt.)

ROSEBANK DISTILLERY, LD., FALKIRK,

SCOTLAND.

—Grand Forks, B.C., advices state that during the week ended 6th inst., the Granby Smelter treated only 3,041 tons of ore, the plant having been closed down two days for repairs. Total tonnage to date, 174,128.

—The following business firms have registered to do business in Montreal: C. M. Rulison, hotel cabinets, registers and supplies, as the International Hotel Register Company; Joseph Payette, tea merchant, as O. Payette & Co.; and Vassil Skaperdas, merchant, as V. Skaperdas & Co.; Henri Hatton replaces Desire Hatton as mirror manufacturer. The dissolution of partnership is announced among C. S. J. Phillips, Hugh Cameron and R. J. Gibson, the firm of Morton, Phillips & Co.

—A leading citizen of Port Arthur, Ont., in Toronto, recently, reported the completion of a twelve-mile waggon road along the line of the proposed St. Joe Railway, and expects the railway will be commenced within a few weeks. The Ontario and Rainy River Railway is to be completed by the end of September. The big elevator to hold 1,250,000 bushels at Port Arthur will, he says, be ready for this season's crop.

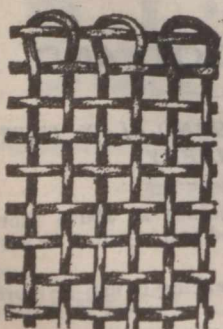
—A special meeting of the stockholders of the Great Northern Railway will be held at Quebec, on the 17th instant. The business will be to authorize the issue of equipment bonds, and to accept the act passed at the last session of the Dominion Parliament as to the ranking of the company's bonds; also to authorize the construction of an extension from Grand Mere or Garneau Junction, to a point on the Lake St. John Railway, in the county of Portneuf or the county of Quebec, and from Hawkesbury to South Indian. It is understood that the stockholders will authorize the issue of bonds on these extensions, not exceeding \$20,000 a mile.

—At a recent meeting of the creditors of Taylor Bros., Toronto, the assignee showed the estate to be considerably involved, most of the property being held under mortgage for advances made, and the assets consisting of stock, and plant, book debts and a nominal surplus in some real estate. The summary of the affairs of the firm was: Liabilities: Direct, \$43,216; secured, \$345,224; less value of securities, \$183,509; banking balance, \$161,714; preferred, \$8,225; total, \$213,156; assets, \$78,026; nominal deficiency, \$135,130. The English claims aggregate \$504; American, \$3,346; and Canadian, \$39,365. Relatives rank as ordinary creditors for over \$20,000. Included in the secured liabilities the estate of the late George Taylor appears on a claim for \$120,000, secured by mortgages on the homestead and paper mill, valued at \$30,000, leaving a deficiency of \$90,000. Another relative has advanced \$100,164, on security valued at \$35,000. Hon. G. W. Allan, on a loan of \$10,150, is partially secured by a mortgage valued at \$5,000, and ranks for the balance at \$5,150. The Cawthra-Murray estate, on a loan of \$6,400, hold \$5,000 security and rank for \$1,400. The preferred claims are: Wages, \$5,292; taxes, \$2,564; rents, \$178; ground rent, \$190. The assets consist of stock in the warehouse, \$9,697; in the paper mill, \$4,170; printing plant and store and office furniture, \$928; brick yard stock, \$44,179; coal, horses, carts, \$1,010; surplus on securities held by bank, \$1,695; book debts, of \$24,480; but valued at \$8,824; and nominal surplus in real estate, \$7,520. The bank altogether advanced \$23,216, but holds customers' paper for \$8,055, valued at \$6,500, accounts hypothecated, at \$2,800, and an insurance policy for \$11,000. In view of the position of the estate, the creditors merely appointed five men to assist the assignee in the winding up of the estate.

—The Department of Fisheries has decided to commence oyster culture operations in Annapolis Basin, and Minas Basin, N.S.

Established 1829.

TELEGRAMS: "FELT," BELFAST.



WOVEN WIRE CLOTH

Brass, Copper, Iron and Galvanized Wire
Cloth in all Strengths and Meshes, Mining
Screens and all kinds of Wire Work. . . .

SOLE MANUFACTURER OF

Rogers Celebrated Perforated Tin Sieves for
Meal Milling, &c.

SAMPLES AND PRICES FROM

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19 & 21 Queen's Square, BELFAST, Ireland.

A. & R. THWAITES & CO.,

Inventors of
SODA WATER,
 Dublin,
IRELAND.

(Established 1799.)



LIMITED,

Manufacturers to

Her Majesty the Queen

and

H.R.H. the Prince of Wales.

—There is reported to be a serious blockade of lumber at Tonawanda, N.Y. During the last week 36 vessels arrived, carrying 21,000,000 feet. Only twelve of these have been unloaded. Much of the lumber is to be shipped to eastern points by canal, but there is a scarcity of canal boats.

—Shipping reports coming from American sources, according to an Ontario dispatch, do not correctly set forth the relative position of Canadian freight traffic at the "Soo." Returns from the Sault Ste. Marie canal for June show the month a very busy one. The total net tons of freight passed through the U.S. and Canadian canals during the month amounted to 4,519,075 tons, which is 417,310 tons more than were passed in June of 1900, and 1,018,057 tons more than June of 1899. In fact, last June's business shows it to be a record month. Of the total 4,519,075 tons, 3,284,020 tons passed through the United States canal and 1,235,055 through the Canadian. Of the tons carried through the Canadian canal 986,489 were eastbound and 248,566 west bound. The total carried through the Canadian canal in June, 1901, amounted to 294,681 tons, so that the business for June, 1901, is more than four times that of the previous year. The principal increases in freight carried through the Canadian canal were for eastbound freight, copper, grain other than wheat, flour, iron ore, pig iron, and lumber. There was a decrease of 980,619 bushels of wheat, the quantity carried showing a reduction of 47 per cent. In west bound freight there were increases in coal, manufactured iron, salt and general merchandise, the latter increasing from 4,782 tons in June, 1900, to 16,337 tons in June, 1901. The number of passengers selecting the Canadian canal last June shows an increase of 60 per cent., while the number selecting the United States (Soo) canal shows a decrease of 21 per cent.

"Every Factory in Canada should
 "use the best Belting. Our
 "EXTRA" brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

—We learn from Quebec that fourteen more salmon poachers have been fined or imprisoned at Grande Baie, Saguenay, in addition to those recently prosecuted at Ha! Ha! Bay, making a total of twenty-eight so far proceeded against. Most of them paid fines instead of going to jail. The Government will continue to prosecute all guilty of infractions of the game laws, and may, in the near future, make the penalties more severe.

—The dispute as to whether or not there is a fourteen-foot channel in the river St. Lawrence between Kingston and Montreal, was satisfactorily settled this week, according to a Kingston dispatch, when Capt. Batten took down three boats loaded to fourteen feet six inches without touching bottom.



(Regd. Trade Mark.)

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Write for Prices and Samples to Head Offices and Works:

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OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.
Invested Funds, - - - - - \$48,400,000
Investments in Canada, - - - - - 14,930,000
[WORLD WIDE POLICIES.]
Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.
D. M. McGOUN, Manager.
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Successful Management

From commencement up to January 1st, 1900, the CANADA LIFE ASSURANCE COMPANY has paid or credited policy-holders, or their representatives, with \$116 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

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

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND (1892)



Capital and Accumulated Funds, ..:	\$38,355,000
Annual Revenue from Fire Premiums.....	} 5,715,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders	200,000

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

THE
Trust & Loan Company of Canada

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed - - - - -	\$7,500,000.00
Paid Up Capital - - - - -	1,581,666.00
Cash Reserve Fund - - - - -	870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,
THE TRUST AND LOAN COMPANY OF CANADA,
26 St. James St., MONTREAL, QUE.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JULY 12TH, 1901.

A BUSINESS-LIKE COMMITTEE.

It has doubtless often occurred to business men that the indiscriminate denunciation of aldermanic methods indulged in by the daily press involves injustice to those of our civic fathers who are honestly endeavoring to conserve the interests of their constituents and the city at large. We fear there are some—let us hope not many—who deserve much of what is said about them. Unfortunately, it is just these few who now fill the public eye to the exclusion of the honest, efficient alderman whose very uprightness tends to lessen his importance in the eyes of the press. Yet there are committees who to-day are working on economical business lines and guarding the interests of the taxpayers as jealously as they guard their own. To take the Fire and Light Committee as an example. This

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO, JAS. BOOMER, Manager.
R. P. TEMPLETON, Assistant-Manager.

C. R. G. JOHNSON, Resident Agent, MONTREAL.
1723 Notre Dame St.

IMPERIAL LIFE ASS'CE CO'Y OF CANADA.

	At Jan. 1st, 1901.	Increase in 1900.	
1. Total Assets.....	\$1,102,092	18 p.c.	1
2. Reserves for Policies and Annuities..	597,488	35 p.c.	9
3. Annual Premium Income	314,410	46 p.c.	9
4. Interest Income	36,273	32 p.c.	
5. Net Surplus over all Liabilities	39,199	23 p.c.	
6. Total Insurance in Force	9,326,350	29 p.c.	0
7. Gross Surplus for the security of policy-holders, \$489,199.61			
8. Application for new assurances \$3,847,000, of which \$3,107,000 were accepted and \$740,000 declined or uncompleted.			1

HEAD OFFICE:—TORONTO, CAN.
E. S. MILLER, Provincial Manager,
Office: Bank of Toronto Bldg. Montreal, Que.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
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Telephone Main 1277. P. O. Box 2081.

committee has so steadfastly endorsed Alderman Frank J. Hart's suggestions as Chairman, that the Department is one of the most economically run in the whole city. By conducting it on purely business lines a saving has been made of 100 tons in the amount of coal purchased

insurance.

PHENIX ASSURANCE CO'Y

OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1864.

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MONTREAL, P. Q.

PATERSON & SON,
Agents for the Dominion

City Agents:

F. A. Whitehead & Co. English Dept.
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The Oldest Scottish Fire Office.

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FINANCIAL AGENT.

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

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Mutual Reserve Fund Life Association

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

THE TWENTIETH ANNUAL STATEMENT

Shows that the 1900 Business Brought

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

...AND...

An Increase in Insurance in Force.**Net Surplus, - \$1,187,617.68.**Total Death Claims Paid since Organization, over
FORTY-FIVE MILLION DOLLARS.**EXCELLENT POSITIONS OPEN** in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers. General or Special Agents in the U.S., Canada, Great Britain or Europe.Home Office, Mutual Reserve Building, - - **NEW YORK CITY**
Montreal Office, - - La Presse Building.

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

**UNION ASSURANCE SOCIETY
OF LONDON.**

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

Capital and Accumulated Funds exceed, - - - **\$16,000,000****ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.**

CANADA BRANCH:

Cor. St. James and McGill Streets, - **MONTREAL.**

T. L. MORRISSEY, Manager.

for civic purposes, and the expenses of the Department reduced by \$4,000. These are tangible facts which outweigh tons of good intentions. And if such a saving can be effected by placing a practical and prosperous business man at the head of one department, is it not worth while trying a similar experiment in the case of others? We have already referred to the saving effected in the equipment (in part) of the fire brigade.

**MUNICIPAL MATTERS ACROSS THE LINE
AND IN CANADA**

What with strikes of labour, combinations of capital in industrial enterprises and the strenuous grab to get hold of municipal franchises now so common on this continent, there is ample food for reflection, as to what may be the eventual outcome. These potentialities for good or evil, of modern times are now rampant in the United States, and in Canada in a less degree and more modified form.

Labour strikes are nothing new in the world, but under modern organization, led by paid leaders, they have become formidable instruments of disturbance in all the walks of industrial life. It is doubtful, however, if, in the end, these means of obtaining a betterment of the condition of the so-called working classes is the best that could be adopted. As a rule, any advantage or benefit gained by these strikes is small compared with the initial cost of them to the men themselves, directly and indirectly. The paid officers and leaders of these organizations, as a matter of course, profit by these means, but after all it is the universal

law of supply and demand that is the great regulator. In this respect the object lesson of the great and lamentable strike in England—two or three years ago—should be taken to heart by all. The men in that case lost more than can be recouped for years to come; besides that the manufacturing interests of the country were crippled to an extent from which they have not yet fully recovered, and placed it at a disadvantage compared with some foreign countries. Whether the organization of capital under the management of syndicates and trusts on such an extensive scale, now prevailing on this continent, for controlling the various industrial branches of trade may prove eventually, for the general good or not, remains to be seen. To many thoughtful minds the over-capitalization—through watered stock—will prove a weakness, fatal if not disastrous. Many are of opinion that the great financial movements, in this direction, are only the precursors of what must follow in the near future—either by evolution or revolution—and that, by changes in conformity with the socialistic tendency of the age, all such matters will be worked on a communal co-operative system. Whatever the results, the fact remains that the combinations of the different trade interests on this continent are on a scale unprecedented.

The most extraordinary feature of the opening of the 20th century is the rapid growth of grabbing for municipal franchises without adequate compensation. This is an evil that all can understand; it comes home to every citizen. In many of the neighbouring States this game of grab is carried on in the most barefaced manner. Formerly the method was to obtain these privileges direct from the municipal corporations; but that, it seems, was, in many cases, found to be either too costly or impracticable, and so the State Legislatures have been converted into instruments for conferring municipal franchises on the seekers for them without consulting either the municipal authorities or the citizens. In some cases they have been eminently successful; we have not space to enumerate them all, but the action of the Legislature of Pennsylvania is too flagrant to be passed over without reference.

At the fag end of the Session a Bill was introduced, rushed through both Houses, and signed by the Governor, giving to a few favoured politicians and capitalists the absolute right to construct railways on the streets of any city or town in the State of Pennsylvania without the consent of the municipal authorities. Philadelphia, as is well known, is a fine city; is tolerably well provided with street railways, but it comes under the operation of the Act in question. The citizens there, taken by surprise, objected, when too late, to this confiscation of their rights, but the City Council hastily ratified the concession of the privileges granted by the Legislature. Before that was finally completed, however, an offer was made by a wealthy citizen of \$2,500,000 for the franchise being given away for nothing, and, with the offer, enclosed a cheque for \$250,000 as a pledge of good faith. In the interest of the grabbers that offer, which showed the value of the franchise, was spurned by the Mayor and City Council. As regards municipal integrity, Philadelphia has an unenviable reputation compared with any city of the Union and this action goes to prove that the character it enjoys is justifiable!

At the late Session of the New York Legislature the city of New York only escaped from a "grab-game" by the veto of the Governor, after the Legislature was adjourned. Near the end of the Session a Bill was

rushed through both Houses, giving certain persons the right to construct elevated railway tracks over the streets along the river front—without the consent of the city or adequate compensation—and with the right to make its own unrestricted tariff of charges. There was no objection to the project as a trade measure, but the city was almost a unit against giving such a valuable franchise to private individuals, as a monopoly, and for nothing. Notwithstanding the pressure put on him Governor Odell finally vetoed the Bill and it fell through for the time being.

Somewhat similarly, Governor Crane of Massachusetts vetoed a Bill that had been hastily passed by the State Legislature by an overwhelming majority. It was a measure affecting the street railway system of the city of Boston, to which the Council of that city was opposed. In his veto message the Governor showed up the unfair means by which the passage of the Bill had been secured. An endeavour was made to over-ride the Governor's veto but it failed. The veto was sustained by a very much larger majority than the Bill had when first passed.

These glaring encroachments on the rights of the public will give force to and help on the serious movement now going on to secure the much-needed reform in municipal government in many of the cities of the Union. What can be done in such matters by a few energetic men when well organized and well led and advised, has been shown in the last few years in various places,—the most notable being Detroit and Cleveland. In the former city the late Mayor and Governor—Mr Pingree—who died only a few weeks ago, succeeded with the aid of others in freeing that city from the power and grasp of the monopolies holding civic franchises; and under the leadership of such men as Mayors Jones and Johnston the fine city of Cleveland is not far behind that of Detroit in this respect.

It will be well for the citizens of our Canadian municipalities to watch and ponder over what is transpiring in these matters over the border. What transpired at the last sessions of the Quebec and Ontario Legislatures evidenced the same spirit of desiring to obtain uncontrolled possession of valuable franchises and privileges—for nothing—exhibited by private companies well to the front and showing a marvellous tact and ability in getting what they wanted from the members of the Legislatures.

The same underlying principle is at work here at present in the two specially important questions now agitating the public mind. It is scarcely conceivable that the Council will be so reckless, so regardless of the city's interest as to agree to pay \$95 a year per light when wealthy men of high standing offer to supply them at \$54. Notwithstanding all the rumours floating about, it is surely not possible for such a thing to be done. Of course, existing interests are always opposed to the entrance of new competitors and they are, and always have been, fertile in raising claims for preference and non-interference by others. By force of circumstances the Terminal Company must, sooner or later, have an entrance into the city and prove an active competitor with the present system. Though strongly opposing the privileges sought, the increased traffic cannot fail to benefit the older company which will then make more money than it does now, highly prosperous and well managed as it is generally admitted to be.

A PREFERENTIAL TARIFF DEBATE.

The British House of Commons recently had a short debate on the proposal to establish a preferential tariff in favour of the Imperial colonies. The proposal which started the discussion was made by Sir H. Vincent, one of the representatives of Sheffield, the cutlery capital, which in bygone days was a stronghold of Free Trade. That Col. Vincent should have been returned several times for such a radical constituency is significant of a great change having come over the English democracy in the popular views as to the sacredness of the Cobdenite faith. He proposed that, "In regard to goods from British possessions one-fourth of 25 per cent. shall be remitted." This preference was intended chiefly to apply to the duty on tea, but, had the motion passed, its scope would have extended to all colonial imports. It came out in course of the debate that India and Ceylon teas have gone far to drive those of China out of the English market. The concession would have sacrificed, said the Chancellor of the Exchequer, one quarter of the revenue from tea, or about \$8,400,000. At this time when the war outlays are calling for more revenue such a proposal was so ill-timed as to meet with almost unanimous rejection. Another proposal of a like kind was to give West Indian sugar preferential treatment, which met with no favour. Each speaker alluded to the preferential tariff of Canada as an act of great liberality: the member for Bradford said, "Canada has carried out a proposal which had extorted enthusiasm from the British people." In answer to this the Chancellor of the Exchequer said: "The result of the Canadian preference was that, our trade in Canada had largely increased, but, the trade of the United States with Canada had also largely increased." The most—indeed, the only practical remark made during the debate was that of Mr. Holland, representing Rotherham, another Radical constituency, a large manufacturing centre. He said:

"I appreciate the action of Canada in its preferential treatment of us, as I have done considerable business with Canada in consequence, which was not previously possible."

This testimony, by a prominent English manufacturer, outweighs the remarks of "a whole theatre" of others who speak not from personal experience, but theoretically.

It must surely strike the British people as a very extraordinary system to tax the imports of Colonial tea and sugar, both being necessities of modern life, and to the extent of the tax a lowering of the people's income, while all manner of manufacturing products from foreign countries are admitted free of duty, which, to that or some extent, reduces the consumption of home-made goods and so causes a lowering of the demand for home labour, and to some degree, therefore, a decrease in its value. Making his food dearer by 25 per cent., by taxing colonial products, and making his wages less by foreign goods being entered free of duty, must strike English workmen as a very peculiar style of Free Trade. This situation will gradually be realized in the great industrial centres of the old land where a demand will arise for at least equal treatment of colonial products with those of foreign nations, and that demand can only result in a movement to give preferential treatment to all goods produced in the Empire, and this necessarily will involve some fiscal arrangement for reciprocating the action of Canada which, according to the member

for Rotherham, has enlarged the British market for goods of British manufacture.

Some months ago we deprecated the impatience of some who were disappointed at the Canadian trade not suddenly enlarging as soon as the preferential tariff was established. In the declaration made in the House of Commons that the speaker, "had done considerable business with Canada under the preferential tariff which was not previously possible," we see the ripening of seed which in good time will grow into a plentiful harvest of trade. If the goods referred to could not be sent here but for our preference to British imports, it follows that other goods of the same class, and goods of other classes previously kept out by our tariff, will gradually find a market in this country, when the advantages of the concession of one-third the ordinary duty are fully realized in Great Britain. That these advantages are not fully known in England is certain, we have proofs of this in our English letters. One reason is, that British manufacturers and merchants have been too busy filling orders for other markets to pay attention to the new openings in Canada. When they began to look about for new markets, or larger opportunities in old ones, they will catch on to the chances afforded by our preferential tariff, as the member for Rotherham did, with such successful results.

The British trader from long command of certain lines of manufacture has acquired something of the over-confidence inspired by monopoly. The lack of push; of adaptability to new conditions thus created is giving way under foreign competition. Free Trade has left the Britisher nakedly exposed to his enemies, who are making him suffer for his defenceless condition. John Bull is, however, waking up under the stings and arrows of competition in the home market, and ere long he will be glad to have some compensation for this worry in the consolation offered by Canada whose magnanimous tariff concession he has not fully appreciated.

It was somewhat disingenuous of the Chancellor of the Exchequer to alarm the House of Commons by foreshadowing retaliation by Germany and other European nations if a preference were given to British colonial products, and making no allusion to the United States. Now, why should not our preference to British goods not be reciprocated to some extent by Great Britain giving preference to the imports of Canada over those of the United States? For such action no other foreign power would care a bawbee, and the States would simply be powerless to retaliate, as her last tariff shot against British imports has been fired, and the enormity of their exports to England would compel the States to submit quietly rather than put such a vast trade in jeopardy. Why should Canada, as she now does, admit \$61,000,000 of goods yearly free of duty that come chiefly from the United States, when only \$15,500,000 of goods free of duty are admitted from Great Britain? Why should Canada admit a larger volume of American goods free of duty than the whole volume of her exports to the United States? Is there not in such facts a strong argument for some action looking to a redress of such anomalies by Inter-Imperial tariff arrangements, by, for instance, our preference in favour of Great Britain being reciprocated by Great Britain using her influence to secure tariff concessions from the States in favour of Canada, or, establishing such a fiscal system in the old land as would give preferential treatment to Canadian goods? Our belief is that Canada's preferential tariff

is gradually forcing upon England, first, the importance of the markets of this country, and next, compelling British statesmen to consider how the unity of the Empire can be promoted by some system of Imperial reciprocity in tariffs.

The old saying, "The early bird catches the worm," applies to the present situation of the Canadian market. It is now in the stage of dawn, the hour is early, and to those who have the prescience and enterprise to seize the opportunity the reward will be ample. Let then the English exporter learn the needs of this country, let him study our specialties of taste, qualities, designs and make-up, let him cater to the requirements of the Canadian consumer, and with the aid of a concession of a rebate of one-third the duty imposed on the goods of his foreign competitor, the British exporter will secure a profitable and growing business in Canada.

CANADA'S PROGRESS.

The address of the Hon. Sydney Fisher at the Glasgow Exhibition seems to have produced no slight impression in British commercial circles. The Minister of Agriculture pointed out that the urban population of the United States is daily consuming more and more of the products of that country, and from this fact he drew the inference that before another decade has passed Great Britain will be compelled to look more and more to Canada for her food supply. Naturally the question as to whether the Dominion would be equal to such a task was the one that first suggested itself to the shrewd Glasgow merchants. And on this point we are well able to reassure them. Canada, with her huge area of agricultural land and comparatively small population is destined to be the granary of Britain in days to come. The very severity of our winters enables us to furnish finer crops than can be grown in any other portion of this continent. The Canadian apple and peach need no introduction to the British public. It is the same with our wheat. Not even the finest of Hungarian can to-day compare with our Manitoba No. 1 hard, grown on the virgin soil of the north-western prairies. Canadian hay is being sent by the ship-load to South Africa, as the best that can be procured for the army. And Canadian dairy produce is famed the world over.

Over seventy per cent. of the cheese consumed in Great Britain is of Canadian make. And if our butter has not yet attained the same grip upon the English market it is simply on account of the lack of sufficient refrigerator accommodation on the ocean steamships to contain the whole of the offerings. As yet we do not hold the same position in regard to butter in the British market that we do in cheese. The greater propinquity of Denmark, Ireland, Holland, and Normandy, enable the butter makers of those countries to land their make fresher and in better condition than is possible for the Canadian creamery whose goods have to encounter a long inland railway journey, an ocean voyage of from eight to ten days, and a further journey on landing in Liverpool. On this side, the service of refrigerator cars is very nearly adequate for requirements. But refrigerator space in the ocean vessels is both limited and costly, and, besides this, butter which is three weeks in reaching the market, is never as bright and fresh as that which can get there in from thirty hours to three days. Still our butter trade has grown fifteenfold in the past ten years, and with the present improved methods of

packing, handling and refrigeration it is gaining ground steadily with the British public.

Another of Canada's food staples that is attracting more and more attention in Britain is that of the meat supply. And the importance of the Canadian ranching districts and the excellence of our North-Western cattle is being more fully recognised. The pleuro-pneumonia scare, so carefully fostered by the British agricultural interests, is now dying out. Hon. Mr. Fisher was able to point out that not one single case had occurred in Canada since the restrictions were laid on. And the Glasgow newspapers endorse his views that it is time these restrictions were removed and Canadian cattle allowed to circulate freely in Britain. It seems also evident that the British Government will shortly turn its attention to Canada as a re-mount station. The old red-tape requirements of a powerful but easily tired horse, which was the type of the old days, when cavalry charged with the sabre, and weight was required to smash the enemy's line, have been swept away by the South African war. The Boer pony proved far more than a match in endurance for the English troop horse and most of the Colonial troops are now mounted on the light, wiry horses that are the prototypes of those ridden by the cow-punchers of the Canadian North-West. Hence, in the reorganization of the British cavalry, which is destined to follow this war, and in the formation of brigades of mounted infantry, lies the future fortune of the horse ranches of the North-West. We have, indigenous to our soil, the hardy animal best fitted for the mounted rifleman. And in days to come it looks as if the Canadian North-West would form the principal re-mount station for the British army.

In fact, it is not too much to say that Britain has at last become thoroughly awake to the advantages presented by the practically untouched resources of Canada, and has begun to recognise that the Dominion will one day form her principal basis of supplies of food products, forage, horses and possibly for men also. This is a country of magnificent possibilities, for as yet our abundant natural wealth has hardly been touched. There are miles of farming lands waiting for the settler. There are vast spruce forests in readiness for the pulp mills. There are thousands of acres of prairie untenanted by a single head of cattle or sheep. There is our mineral wealth untouched by the miner's pick. Canada is still awaiting the vivifying touch of capital, and attending the extension of her transportation facilities into her new and virgin districts. When these come—as come they must—Canada will advance by leaps and bounds. The past quarter of a century has shown a marked degree of advancement and progress. The one to come will be far more striking in its history.

THE BALANCE OF TRADE.

There is probably no economic problem over which so much misconception exists, even among business men of ability, as that involved in the so-called "balance of trade." Many commercial writers of prominence are apparently unable to grasp the fact that the advantages of trade are necessarily mutual, and that the keenest rivals in commerce of a country are also usually its best customers. The exultant statements of American writers that for every dollar's worth of goods imported, the United States is selling to those countries two dol-

lars' worth of goods, is a case in point. Even the splendid resources of our neighbours could not stand such a strain. For trade is, and in essence always has been, simply "barter"—the exchange of goods against goods; and were America to give two dollars' worth of goods in exchange for one the result would certainly not be prosperity.

This is only a part of the confusion which arises from misapprehension of the true attitude of money in regard to trade. Money is only one of the means by which trade is conducted, and in the gradual perfecting of the system of modern exchange it is steadily losing its substantial existence. Commercial documents are taking its place, and transactions involving millions of dollars are yearly disposed of without the transference of a single metal coin. Hence the exports and imports of specie are no longer explanatory of the balance of trade as they once were. And observers who base their calculations solely upon the customs returns of imports and exports are frequently arguing from erroneous data.

During the greater part of the past century European capital flowed into the United States because American industries yielded the highest net returns. In the early years American imports far exceeded the exports, and this excess practically represented the capital borrowed from Europe which was accepted in goods instead of gold. As the proportion of foreign capital invested in new enterprises declined, and the productive industries and farms commenced to send the interest to foreign stockholders, the exports of merchandise began to exceed the imports. The country could not have paid these dividends in gold without exhausting the supply of the yellow metal. So the payment was made in the form of the produce of the farm and mine and factory. During the last three years this process has increased so materially that it is evident that the American people have begun to repay the principal of their indebtedness as well. And they may shortly lend in the very markets in which they borrowed twenty-five years ago.

Thus the movement of merchandise indicates nothing more than the position the country has occupied as a debtor or creditor, because of the invisible exchanges which now form so important a factor in all international transactions. Not even the movements of specie can be accounted for by striking a balance between imports and exports of merchandise. The precious metals form now a very small element in international exchange, and are chiefly used to pay balances. Whether the imports shall exceed exports, or the exports rise above imports, depends upon the movements of capital, of the carrying trade, of foreign travel, or upon the production of a surplus of the precious metals. Thus to measure the purely commercial position of a country by the excess of exports over imports is manifestly a serious error. An excess of exports does not imply prosperity. Nor does a preponderance of imports involve a proof that trade is unprofitable. Trade is merely barter. And an excess of exports simply means that the whole of the inevitable equivalent of imports is not shown in so concrete and tangible a form as the exports. But it exists, nevertheless.

—The British steamer *Delmar*, from Dundee, which went ashore on the 8th instant, during a dense fog at Renew's, on the east coast of Newfoundland, is a total wreck.

COMMERCIAL FAILURES.

The reports of commercial failures in the United States and Canada for the first half of the present year show that commercial prosperity has been the rule with all firms who were not handicapped by lack of the necessary capital, or experience, and were conducted on sound business lines. The average liability per failure was smaller than at any period during the quarter of a century for which these records have been kept; showing that the majority of delinquents were in a very small way of business. The proportion of bad debts to solvent payments was only 69 cents to each \$1,000, and only one of the 105 periods of three months recorded shows a lower ratio.

The total commercial failures during the first half of 1901 numbered 5,759, with liabilities of \$55,804,690, against 5,332 last year for \$74,747,452. In manufacturing lines there were 1,265 defaults with \$21,691,048 liabilities, while 4,189 traders failed for \$24,864,207. The improvement over the preceding year was most striking in brokerage and banking insolvencies which were \$9,249,435 and \$15,839,554 respectively, against \$22,122,346 and \$25,822,682 last year. This is the more noteworthy because of the extraordinary flurries in the New York stock market during May and June, which must have had a most disturbing effect. The amount of money lost during the alternate furious "booms" and "depressions" in stocks and through the steady depreciation of mining securities might have naturally been expected to increase the failures among brokers and bankers. Yet it does not seem to have done so. Nor have the speculators who dropped their money added to the mercantile failures. For the average amount of defaults to each firm in business during the past three months was only \$20.33, which is a sum only surpassed by seven other quarterly periods during the past quarter of a century. It is evident, then, that the moneys lost during the speculative crashes represented principally the surplus funds of those who placed them on the market, and hence that their ordinary business capital was not affected by their losses in the stock market.

A certain percentage of failures we must always have. Men go into business who are not fitted therefor; or select lines of commerce in which the abilities which might have secured success in other trades are of but little service to them. Then there are always the drawbacks of lack of capital, business experience, or adaptiveness to surrounding requirements, which regularly involve a certain percentage of failures. These may be termed the unavoidable hindrances to success. When we add to these the avoidable causes, such as unsteady habits, lack of care and attention, extravagance, or recklessness in buying, we can readily see why a certain proportion of our business men fall by the wayside. But this year the percentage is an unusually small one. From which it may be deduced that times were so prosperous that no man not unduly handicapped, was compelled to ask the clemency of his creditors, and hence that the failure list contains only those whose non-success was as inevitable as if it had been pre-ordained.

THE WAR AND THE MONEY MARKET.

The alleged indirect effect of the war in South Africa upon Britain's prestige in the money markets is the question that is now agitating the Anglo-phobe writers in the foreign press. They have been reluctantly com-

pelled to admit that British military prestige has not suffered by the war. The judgment of the foreign staff officers and other competent critics is that any other military power which had been drawn into the contest in South Africa would have passed through exactly the same experience as Britain's, and might have proved even less successful. They all ascribe the prolongation of the war to the futility of modern scientific warfare under the peculiar conditions of South Africa and acknowledge that neither the impetuous attack of the French army, nor the methodical precision of the German, would have resulted in either of them doing any better than the British. Failing, then, in the assault on Britain's military prestige the critics assail her monetary standing.

No doubt the war has been a most expensive one; as war always is in barren countries where nearly all of the supplies must be imported from the base. This involves increased taxation which means a diminution of the purchasing power of the people, and the placing of a heavy demand on home investment capital to meet the loans for war purposes. This demand for capital came at a time when a number of new companies were being floated—in fact, so many that the issues of new securities in London since the first of the year are \$193,000,000 more than those for the same period in 1900, and \$50,000,000 more than the high water mark of English company flotation in 1889. It is not strange, under these circumstances, when the investment market was overloaded, that the price of consols should have fallen to the lowest level since the Baring panic, or that some of the British capital invested in foreign fields should have been called home.

But if these financial conditions are really the result of the Boer war—which is open to doubt—it is evident that whatever is adverse in the movement is purely temporary and will cease with the war. The same day that unbars the outlets from the Transvaal mines will release a huge mass of capital now tied up by the necessity of supporting abnormal Government requirements. For there is no depression in the general commercial position in Britain. In fact, the people have been prosperous all through the war. The labor returns to the Board of Trade show that the percentage of the unemployed has fallen to 4 per cent. The new taxes have been paid without difficulty, and with but little complaint. The British working man is well to do. Under these circumstances the increase of \$53,000,000 in the imports of food and drink, and of \$99,000,000 in raw materials for manufacture, is an evidence of strength and not weakness. It means that the workman is better fed, and that the manufacturer is turning out more goods. And the theorists who base their pessimistic calculations on the fallacies of the "balance of trade" are simply arguing from an unsound basis.

PENETRATION OF OCEAN VESSELS.

The return this week of the first two vessels of the North-Western Steamship Company, plying between Chicago and European ports, stamps success on what had, at the outset, been freely commented on by some New York papers as impracticable. Of course New York was jealous of its enterprising competitor of the Middle West, and when was added to this the fact that the Chicago-European vessels would sail via the Canadian canals and St. Lawrence route, the conditions were

ripe for criticism. However, those who best knew the Canadian waterway had no fears against a fourteen-foot draft and those best acquainted with Chicago pluck and determination had as little fear of failure through any of the minor mishaps—should they arise—such as may overtake the stoutest bark in the open sea.

We are told that both going over and on the return passage these vessels proved thoroughly reliable, occasioning no extra time in repairs or adjustments to the machinery. During the stay at European ports these vessels were the centre of attraction, inquiry following inquiry regarding the Canadian waterways, while delight was expressed on every hand at the apparently new knowledge that ocean vessels could penetrate not only Quebec province, but through Western Ontario and on to Chicago. The captains of these pioneer vessels were loud in their praises of the Canadian canal system, and coming from this source the news to European visitors was all the more impressive. Captain Ross, of the *Northman*, was especially enthusiastic of the future success of the new line. He considers the first trip a decided success, both from a sailing point of view and from a general business standpoint. At Antwerp the vessel received a full consignment of cargo and her run across the Atlantic was all that could be desired. The *Northman* had on board a cargo of three thousand tons, of which fifteen hundred will be discharged at Montreal, the remainder going to American ports.

"Your canal system," remarked the captain, "is perfect. You have a great waterway and one that will serve your people to great purpose and advantage. All we want now to complete the success of this new route and make it an established fact is proper railway connections and some little change made in the vessels. We expect during future trips through the Canadian canals to make faster time as the different crews become more acquainted with the route. All things considered, I believe this new enterprise will prove advantageous not only to the promoters of the scheme but to the different ports at which our vessels call. The *Northman* will return from Chicago on her second trip just as soon as she can be made ready for sea."

The success of this new line will be of much benefit in drawing attention to the natural transportation advantages possessed by the Dominion, together with the vast mineral resources which have within recent years attracted some of the most successful financiers of the United States and Europe to inspection and subsequent investments. The improved St. Lawrence route from the upper lakes is attracting trade as speedily as can be desired, and whenever it becomes necessary, in the interest of larger vessels or greater economy in transportation, to have a shorter and deeper route, the Ottawa and French rivers are ready to be claimed.

THE OUTLOOK FOR WHEAT.

The promise of the wheat crop all over this continent is extremely bright. In Manitoba only eight out of a hundred and twenty stations reporting to the Canadian Pacific Railroad make mention of any damage whatsoever to the growing crops and every day lessens the chance of anything untoward happening. Considering the largely increased acreage sown with wheat this season in the North-West this should spell prosperity to the farmer and consequently to his suppliers.

For so closely are the links in the chain of commerce interwoven that the impulse of a good harvest is felt in every circle of the business world from the farmer, the merchant, the railroad and the elevator to the banker.

Its good effect is likely to be added to this year by the fact that it is daily growing more certain that the Russian crops will hardly reach even a good average. In the province of Saratoff (the principal wheat-growing district of Russia), the prolonged heat and drouth are withering the wheat and scorching the grass. The price of grain is going up fast, and the prospect—not only in Saratoff, but in the neighboring district of the Volga—is spoken of as alarming. Dispatches state that the scarcity in this region threatens to be as severe as during the famine period of ten years ago. This is another point that should help Manitoba. For the Saratoff wheat is the one that competes most closely with Manitoba hard wheat in the British market.

But wheat values show no signs of a rise as yet, principally because the prospects in the United States are just as promising as our own. The American winter wheat crop is now being passed rapidly through the hands of harvesters and considerable has been threshed and marketed. Never before, say the farmers, has the crop been so large or the quality so excellent. Reports are received of grain weighing 61 to 62½ pounds to the bushel, sound, plump and reasonably dry. The prospect, too, is slightly better than a month ago, the average improvement being a little over two per cent. In spring wheat the situation is as favorable as could fairly be anticipated. The moisture has been sufficient—in fact, too much in some places—and the warm weather has caused the plant to grow vigorously. In fact, the outlook for spring wheat is just as promising as that for winter wheat. Hence the impetus to prices which might have been anticipated from the expected failure of the Russian crop has been counterbalanced by the excellent report of the American crops. But, even if prices show no advance, we have still the advantage of the increased acreage and the finer quality of the berry to improve the financial position of the farmer. Of course it is early to congratulate ourselves now. Much may happen between this and harvest, and discounting the future is rarely wise procedure. But at the moment it certainly looks as if the prospects were bright for a bountiful harvest in the North-West, while in this province the hay crop bids fair to be a record one.

IRON AND STEEL TRADE CONDITIONS HERE AND IN ENGLAND.

Should the hopes of those who are promoting the iron and steel production industry of Canada be realized, this, which has been termed "a wooden country," will have to be re-named. Indeed, considering the development of gold, silver, lead and copper mining in recent years, Canada might be styled "a mineral country." The manager of the extensive works at Sydney has expressed confidence in Canada's ability to displace the States from their prominent position in the steel trade. The works in his charge are said to have an advantage of about \$6 per ton over those at Pittsburg in cost of raw materials. The ore from Newfoundland is laid down at a cost for freight of only 45 cents a ton. Good lime for fluxing is cheap and coal is near the furnaces. These conditions give Sydney a great advantage over Pitts-

burg. Then, as the Sydney works are close to the sea, there is no land carriage of its products for export as is the case at Pittsburg. There are, however, other elements which affect the profitable production of iron and steel besides cheap ore, lime and coal. These are only discoverable by experience, which is very costly, especially so to those who go into the smelting of iron and steel in a new locality and with only theoretic knowledge of the business. The English, Scotch and Belgian ironmasters are not in any way alarmed over American competition, if conducted fairly. They, however, recognize there being an element of injury threatening their profits in the tendency of Americans to overdo production and to throw their surplus upon foreign markets at a sacrifice in competition with rivals who do not conduct trade on the same lines.

In Great Britain the prices of iron and steel are regulated at quarterly conferences of ironmasters. By this system production is also regulated, and all that is possible is done to prevent stocks so accumulating as to tempt their owners to cut prices below the standard. American producers of iron and steel are under no similar system, they conduct trade with the possibility in view of having to sell surplus products at "cut" prices in markets where they cannot compete with rivals and make a fair profit.

The development of England's iron trade has been owing to remarkable geological conditions which have placed various qualities of iron ores, rich veins of furnace coal, supplies of lime, and of firebrick clay all within "a ring fence." Some blast furnaces in Staffordshire are in the immediate vicinity of all the raw materials required for producing pig iron, and smelting steel, while under their shadow are hundreds of mills and factories, where the consumption of raw iron and steel ingots used for manufactures of everything made of metal, from a needle to an anchor, is enormously larger than in any other district in the world. Through that district there runs a continuous line of street lamps extending for sixteen miles. Two hours distant is another district, and a little further north a third in which iron and steel industries are conducted on a vast scale, where coal, iron ores, fluxing materials, and fireclay are all mined close to furnaces and rolling mills.

One of our distinguished citizens was recently in the South Yorkshire iron district which he reports as having extended for many miles in the past few years, there being now a continuous line of iron and steel works for six miles where, a few years ago, there was not a chimney, except domestic. He asked where large stocks of railway wheels were going and was told, to Japan, Australia, Brazil, and other foreign countries. The proprietors of the extensive works he visited were not in the least disturbed by prospects of American competition, though they sharply condemned the American practice of shipping goods abroad at "slaughter prices" in order to damage British trade. It was the parliamentary representative of this district in South Yorkshire, who declared in the House of Commons that Canada's preferential tariff had enabled him to do a large business with this country, which, without the preference was impossible.

—The R. & O. Navigation Company have decided to proceed with the construction of a marine railway at Sorel, Que., to facilitate the repair of the company's fleet. The cost of a marine railway will be about \$100,000, and the company intend to ask a bonus from the Town of Sorel to help defray the cost.

Correspondence.

THE PREFERENTIAL TARIFF.

To the Editor of the Journal of Commerce:

Dear Sir,—In discussing this subject with a Sheffield manufacturer lately, I came to the conclusion that it is as yet but very imperfectly understood on the other side of the Atlantic. This is not a little surprising after all that has been written about it. It is apparent that many among "our kin beyond the sea" still believe that the reduction made is 33 1-3 per cent. from the tariff, instead of 33 1-3 per cent. of the tariff. And yet how such an impression could have become prevalent it seems difficult to understand. It is not, however, more surprising than the impression long prevailing in the United States respecting the Canadian Tariff generally. Until quite recently—and to some extent to the present time—it was generally understood in the United States that the Canadian Tariff was directed specially against that nation—that it did not operate against the Mother Country. "Nonsense, my dear sir,"—would be the final argument—"you could not dare not—exact a duty upon British goods." It was impossible to convince him that a tariff such as ours for revenue purposes did exist and applied equally to all countries, including Great Britain. This, to be sure, was prior to the passing of the Preferential Tariff Act lately.

The average maximum duty of the Canadian tariff is 35 per cent. Were, therefore, the preferential duty of 33 1-3 per cent. to be taken from it, there would be left just 1 2-3 per cent. which would mean admitting the goods in practically free of duty. In the case of the many smaller rates of duty such a deduction from them would mean wiping out the duty on British goods altogether. And thus the Dominion would derive no revenue at all from her second largest supplier in the world's markets, and would be compelled to replace this deficit by direct taxation of our own citizens.

This was not the intention of our Government when the Preferential Tariff was framed. It was intended simply to reduce the rate of duty on British goods, first by one-quarter and then by one-third, in order to promote closer business relations with the Mother Country,—and to compensate for freight charges, insurance and packing, involved by the distance British goods have to travel in reaching these markets compared with those coming from the United States. The reduction is consequently 33 1-3 per cent. of the duty. And in the case cited, where goods coming from the United States would pay 35 per cent. ad valorem, the British exporters receive a reduction of 11 2-3 per cent., making the net duty to them 23 1-3 per cent. In the case of specific duties, and of those goods on which both specific and ad valorem duties are charged, the method is precisely similar. The preferential reduction is always 33 1-3 per cent. of the scheduled duty—not 33 1-3 per cent. from it. With the gradual lessening of freights, handling, &c., the Tariff is becoming more favourable to British manufacturers exporting to Canada.

Trusting the above remarks may help to dispel the mist,
I am yours truly,

IMPORTER.

Montreal, 8th July, 1901.

THE LATE MR. E. A. SMALL.

The announcement of the drowning of Mr. E. A. Small while on a fishing excursion to the Jacques Cartier river, was received with deep regret in this city, where the deceased gentleman was well and favorably known. Mr. Small was an Englishman by birth, having been born in 1839 at Bethesda in Kent. He was thus 62 years of age at the time of the unfortunate accident. He had long been a man of mark in the wholesale clothing trade; first as a partner in the firm of H. Shorey & Co., and later when in business for himself. In 1866 he married the daughter of the late Mr. Hollis Shorey, and in 1867 he entered that firm, with whom he remained until 1886, when he bought



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Foundation Felts.
Inodorous Felts.
Slaters' Felts.

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FELTS,

Dry Hair Felts.
Silicate Cotton
Patent Hair Fabric.

THE WORLD OVER

Manufactured by

D. ANDERSON & SON, Ltd.,

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Hand-books with your Specialities, Name and Address, free.

LOYALTY TO THE TRADE IS OUR MOTTO.

out the wholesale clothing business of Charles Huston and started for himself under the title of E. A. Small & Co.

Mr. Small was a general favorite socially. He was a member of the St. James, Montreal Hunt and Forest and Stream Clubs; and was always an enthusiastic fisherman. It was his love for this sport that appears to have been the cause of his untimely death, as the Jacques Cartier is known as a dangerous river, owing to its strong current and numberless eddies and rapids. Mr. Small leaves behind him a wife, three daughters and one son. Only one daughter, Mrs. Duncan McIntyre, is at present in this city, and Mr. Small was residing with his son-in-law, Mr. Duncan McIntyre, at the time of the accident, which caused his death. The body, which was not recovered for some days after the accident, was brought to Montreal on Wednesday. The funeral, yesterday, was attended by a very large concourse of citizens.

FIRE INSURANCE DECISIONS.

If the owner of a house insures it and pays his premiums regularly he naturally expects that, in case of loss by fire, he will be reimbursed by the insurance company who assumed the risk for the amount of premium stipulated. But there are various clauses in policies which are, too often, misunderstood or never read by the insurer, besides many forms of insurance other than "blanket" policies, which, in case of loss, require adjustment somewhat different from that which calls for settlement of a total loss of a building. The following list of court cases gives a little idea of the various conditions under which fire insurance is transacted:

A policy issued in a gross sum on property which was partly fixtures and partly personalty was rendered void as to both kinds of property by the violation of a clause prohibiting the mortgaging of insured personalty. *Fitzgerald vs Atlanta Home Ins. Co.*, 70 N.Y. Supp. 552.—Where, the time an insurance policy is issued, the agent who acts for the company is informed of the existence of another policy on the property, the company is thereafter estopped from denying liability on its policy, notwithstanding its provisions relating to other policies, on the ground that there was another policy on the property at the time the one in question was issued. *Osborne vs Phoenix Ins. Co.*, 6 Pac. Rep. (Utah), 1103.—In equity, as well as law, cancellation by the insurer, of its own accord, of a fire policy, and retention of the pro rata proportion of the premium as on a valid policy as allowed by the policy is an affirmance of the validity of the policy. *Commercial Assur. Co., Limited, of London vs New Jersey Rubber Co.*, 49 At. Rep. (N. J. Ch.) 155.

An insurance policy provided that proofs of loss should

be filed any time within sixty days after such loss, on penalty of forfeiture. It further provided that the company should not be held to have waived any provision of the policy of forfeiture thereof by any act relating to appraisal. Held, that a submission to appraisal by the policyholder and the company within sixty days after loss does not waive the filing of proofs of loss within the required time. *Fournier vs German-American Ins. Co.*, 49 At. Rep. (R.I.), 98.—Evidence that the wife of a mortgagee told insurance agents to execute renewal policies on the mortgaged property with mortgage clauses attached, is not sufficient to authorize a recovery of premiums from the mortgagee in the absence of a showing that the wife was authorized to make such a contract. *Colby vs. Thompson et al.*, 64 Pac. Rep. (Colo. App.) 1053.—Mistatements made by owner of property insured in his proof of loss, through mistake, and with the understanding with the insurance company's adjuster, who prepared the list of articles in such proof, that it might be subsequently corrected, will not void the policy, so as to preclude recovery thereon, since there was no intent to defraud. *Garner et al vs. Mutual Fire Ins. Co.*, 86 N. W. Rep. (Iowa), 289.—Where a mutual fire insurance company, the articles of incorporation of which provide that it shall insure only town or city property, insures country property receiving and accepting the premiums therefor, and levies and collects assessments thereafter, such company is estopped to plead ultra vires in an action on the policy. *Garner et al vs. Mutual Fire Ins. Co.*, 86 N. W. Rep. (Iowa), 289.

A brick building was a total loss, in contemplation of Rev. St. art. 3089, making a fire insurance company liable for the full amount of the policy in case of a total loss, when three of the walls were entirely destroyed by fire, and none of the joists, floor and window sills were left, though a portion of the fourth wall was used in erecting a new building, against the protest of the architect, who condemned the wall as unfit for use. *American Cent. Ins. Co. vs. Murphy*, 61 S. W. Rep. (Tex. Civ. App.) 956.—A condition of a fire policy, requiring insured to furnish proofs of loss within a certain time, is broken when the insurer does not receive them until after such time, though insured mailed them before the time had expired. *Peabody vs Saterlee et al.*, 59 N. E. Rep. (N.Y.) 818.—Where a policy covered all furniture contained in a certain brick building and "additions attached," furniture in a frame building on the next lot, extending over, and against the rear of the brick building, two inches, and used in connection therewith as a storehouse, being the only building attached or connected with the brick, was covered by the policy. *Maisel vs. Fire Assn. of Philadelphia*, 69 N. Y. Supp. 181.

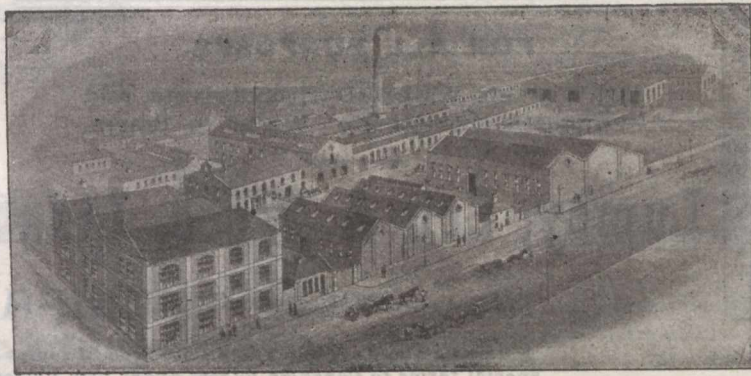
Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

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- " " "Red Star" "
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(COLLIERY SECTION.)
Special "C" quality Extra Plough Steel Ropes.
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THE KNIGHTS OF PYTHIAS.

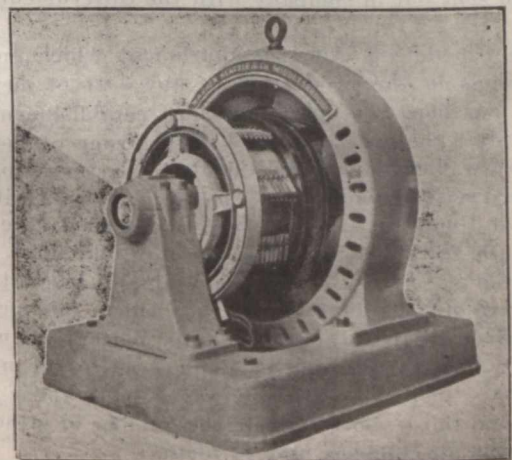
The disclosures in the case of the insurance branch of the Knights of Pythias are just another example of the ordinary outcome of fraternal insurance that does not really insure. The Knights of Pythias are not the first, nor the only Order, to discover that actuarial knowledge does not come by instinct, that insurance is a business that is successful only in the hands of experts, and then only when under the same rigid conditions as to honesty, economy, skill and energy that any other business requires. They have had many predecessors on the down grade since the collapse of the Iron Hall first drew the attention of the public to the unsound nature of their policy, and they will have many successors in the near future. More than one Order of late has found it necessary not only to increase its rates to a point equal to or even above that charged by solid insurance companies, but to levy a heavy assessment in order to repair the losses caused by the erroneous calculation of their rates and risks. And it is estimated that nearly three millions and a half of members who have hitherto been resting in false security on the strength of policies held in fraternal insurance orders are now awakening to the fact that unless they are to leave their families practically unprotected for they must seek genuine insurance in some sound company whose risks are calculated on business lines and whose investments are controlled by business men.

In the case of the Knights of Pythias, the slow but certain drain of a classification of risks and premiums founded on erroneous data was accelerated by the losses involved by a series of investments which will land some of the old Board of Control behind prison bars. And these investments were rendered possible by a system of accounts so lax that not even a trial balance had ever been taken. The accounts had never been audited nor verified. And the supposed balance sheets presented at the annual meetings were not worth the paper they were written on. The funds of the Order were invested in Texas coal lands, in the bonds of a Chicago hotel, and in various other equally unreliable enterprises, with the result that there is a deficit of over half a million in the treasury. The treasurer defends himself by saying that business men advised these investments. But he had no right to take the advice. For, while he would have been justified in risking his own money in such schemes, he was not entitled to jeopardise the trust funds of the Order. The moneys held to pay death claims in his hands were to be invested in solid securities such as life insurance companies, savings banks and trustees of estates, select; not to be put into wild cat coal lands or speculative hotel enterprises. And in so doing he not only violated the

ethics of insurance, but the implied desires and rules of the Order.

But the reckless investment of the Order's funds only precipitated the crisis which would have inevitably overtaken, sooner or later, a system of insurance opposed to the rules which actuarial experience has found to be indispensable to success. The Order has run along because the stream of young lives coming in has up to the present, been sufficient to meet the losses on the old lives. But the time is coming, if it has not already come, when the young lives will no longer join in sufficient numbers to meet the outflow. Then the old lives will predominate; the death rate will increase with every year, and the end must be an inevitable collapse. The history of the Knights of Pythias is only the history of the other orders which promise insurance at below cost. Insurance is like every other commodity. It can be sold profitably only at certain well ascertained rates and under certain inflexible conditions. An Order endeavoring to sell it for less, in the belief that it can make it profitable by constantly securing new lives, is as certain to meet disaster as a merchant who sells his goods under cost and hopes to keep afloat by issuing accommodation paper.

TELEGRAMS:—"Install," Middlesbrough.



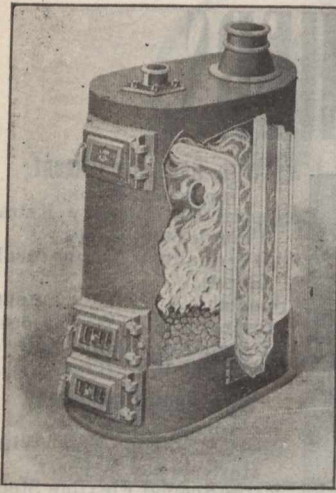
300 KILOWATT DYNAMO.

Warren, Beattie & Co., ELECTRIC POWER ENGINEERS,

Contractors for Complete Electric Power and Lighting Installations for Mines, Shipyards, Iron and Steel Works, etc., etc.

... MIDDLESBROUGH, England.

Telegrams :—"Lumby, Halifax, Eng."



BOILERS

FOR ALL PURPOSES.

All Wrought WELDED without rivets, and without seams for Hot Water or Steam.

Lumby, Son & Wood, Ltd.,

HALIFAX, England.

Finest Catalogue in the Trade Post Free. Prompt Deliveries.
Special terms to Canadian buyers under new Preferential Tariff.

THE BOARD OF TRADE BUILDING.

The position of the holders of the second mortgage bonds on the burned Board of Trade building is not a particularly promising one. The whole of the insurance money has been swallowed up in paying off the first mortgage of \$300,000 held by the New York Life Insurance Co., and all the security the second mortgage holders have lies in the value of the ground and the debris of the building which at the highest valuation would not net them twenty-five cents in the dollar. Of course, were the building rebuilt they would again be amply secured. But the New York Life has refused to renew its loan of \$300,000 and at the moment the Council do not know where to raise a sufficient sum to rebuild. A meeting was held yesterday afternoon at which the whole matter was laid clearly and distinctly before the members.

THE CENSUS OF INDUSTRIES.

The census of industries in the larger manufacturing centres of the Dominion will shortly be taken by special agents especially adapted by business training for securing accurate returns. And it is interesting to note that the Canadian Manufacturers' Association has come to the assistance of the Government in securing answers to the very practical and pertinent questions to be asked by the Department. The association not only approves of the general scheme, but sets the seal of its approval on the classifications and questions that have been devised. A circular signed by Mr. T. A. Russel, the secretary of the association, embodying this and assuring manufacturers that all information furnished will be absolutely private has been sent out in company with the Government documents.

Under Schedule 8 every establishment which employs five persons in the production of any sort of merchandise is considered a manufacturing establishment and must answer the questions. The first group of these relates to the firm names, individuals in partnership, location and post-office address. The second deals with the length of time the firm has been established; the third group calls for valuations of real estate, buildings, plant, and details as to stock in hand, capital, and accounts. The fourth group calls for the salaries which the members of the firm receive, those which its officers, managers, salesmen, etc., receive, and particulars as to the number of ordinary employes, average wages paid, those under sixteen and those above sixteen, the number of either sex, the number of children, and so forth.

These questions are more drastic and searching than many business men might care to answer were there any fear of publicity attaching to the returns. The Government has, therefore, hastened to assure the manufacturers that all members of the census staff are sworn to absolute secrecy, and that all information will be rigorously guarded while in possession of the Department.

If any manufacturer prefers to deal directly with the Department instead of giving his answers to the enumerator, he can fill in the schedule himself and post it directly to the Department.

THE BANK OF TORONTO.

The following circular has been sent to the shareholders of the Bank of Toronto:

At the Annual General Meeting of the Bank, held on the 19th day of June, 1901, a by-law was passed under which the capital stock of the Bank was authorized to be increased to three million dollars (\$3,000,000), and under the provisions of the Bank Act the Directors are authorized to allot the increased stock from time to time to the shareholders of the Bank pro rata and at such rate as is fixed by the Directors. I have now to inform you that, subject to the approval of the Treasury Board being obtained to the above proposed increase, the Directors have decided to allot five hundred thousand dollars (\$500,000) to the shareholders of the Bank of record at the closing of the transfer books, on the 31st day of July next, at the rate of one share of new stock for every four shares held, at a premium of one hundred per cent. on each share. The allotment and premium will be payable in instalments of ten per cent. each, the first of said instalments to be paid on the first day of September next, and the remaining instalments to be paid at intervals of thirty days. It is, however, provided that any shareholder will have the privilege of paying his instalments in full at any time after allotment, and the amount of such fully paid-up stock will commence to receive dividends from the date of such payment at the rate of the next ensuing dividend.

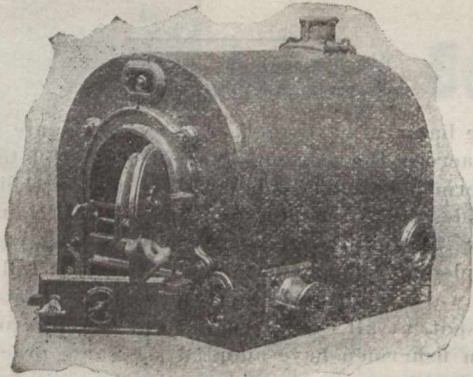
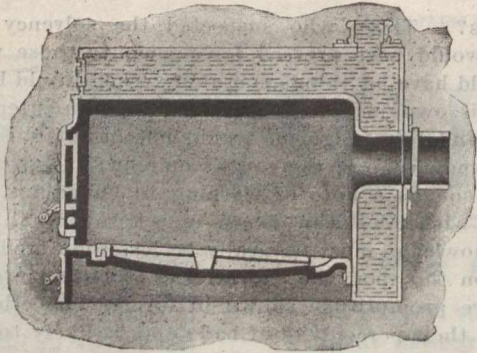
This notice is sent to enable shareholders to make the number of shares held by them divisible by four, if they desire to do so. Notices of the number of shares allotted to each shareholder will be sent after 31st July next.

D. COULSON, General Manager.

The Bank of Toronto,
Toronto, 27th June, 1901.

AN IMPORTANT DECISION.

The recent decision of the Supreme Court of the United States that payments made by a debtor to his creditor within four months of the failure of the former must be considered preferential payments, is one of much importance to Canadian merchants, manufacturers and exporters doing business across the line. In the case decided the creditor had collected thirty per cent. of his account within four months of the bankruptcy. When the insolvent's affairs were wound up the estate paid 15 per cent. The decision of the court was simply that the creditor could not keep the 30 per cent. he had collected and take 15 per cent. of the insolvent estate besides; he could take



BINNS & SPEIGHT,

Telegrams: "WELDING." Limited.

WROUGHT IRON WELDED
HEATING BOILERS..

Special prices to
Canadians under
the new Canadian
Tariff.

BRADFORD, ENG.

THE FARMER AND PROGRESS.

Public opinion in agricultural circles seems to be reached in very much the same way in all countries, regardless of race, creed, or color. The strong prejudice of our own farmers against speculation in wheat, the selling of "futures," and the "cornering" of cereals are shared in by many British farmers and by almost the whole of the farmers of Germany. The farmer is pretty generally a protectionist, though he derives much less benefit from the system than the manufacturer. In most countries he has a leaning toward cheap money, and he is apprehensive of commercial progress. It happens that there is pending in Austria, a scheme for a network of canals, connecting the Baltic, Adriatic and Black Seas and the navigable rivers of the country. The commercial bodies strongly urged this scheme and the Government was willing to give it large financial aid. Presently an agrarian organization raised the alarm that by cheapening freights the canals would facilitate the invasion of the country by foreign grains and vegetables. At once all the agrarians of the country fell into line and antagonized the canal project as one hostile to domestic agriculture.

CROP STATISTICS.

The Cincinnati Price Current, ordinarily well-posted on crop statistics, holds that the last wheat crop of the United States was 575,000,000 bushels, or 53,000,000 bushels more than the Government estimates. It bases its arguments on the following facts: The official figures of visible supply and farmers' stocks on the 1st of July, 1900, were 97,000,000 bushels. The crop was, officially, 522,000,000 bushels. This would make a total supply of 619,000,000 bushels. The official visible supply July 1 this year was 30,000,000; the farmers' stocks are taken by the Price Current at 35,000,000 bushels; of the remaining 554,000,000, 218,000,000 was exported, 65,000,000 is assumed to have been used for seed, leaving only 271,000,000 bushels for a year's consumption for other purposes than seed. This, says the Price Current, is 79,000,000 bushels below the customary estimates of such requirements. Wherefore it believes the official crop report of last year to have been not less than 53,000,000 bushels too low.

BAY OF QUINTE NOTES.

The labor unions in Kingston are on record against alleged combines in coal and strawberries.—The works of the Rathbun Company in Deseronto are being looked over this week by six inspectors representing the follow-

following fire insurance companies: The Royal, of Liverpool, Phoenix of London, Union of London, and Western of Toronto. After they get through there they intend inspecting the works of the Canadian Portland Cement Company at Strathcona and Marlbank.—The Picton Gazette says the strawberry crop in Prince Edward is a large one, and the berries are mostly good sized luscious and appetising.—William Johnston, inspector of weights and measures, seized five tons of binder twine in Belleville on Tuesday, the law not having been observed in regard to marking the number of feet in a pound.—At the Napanee cheese board on Wednesday, 1,489 boxes were offered, of which 1,216 were white, and 273 colored. The bidding opened at 8½c and 399 boxes were sold at 8½c. The usual buyers were present.—So far this has been a record-breaker in the number of passengers on the boats plying on the Bay of Quinte. A great many have been unable to secure berths on the steamers plying from Toronto and other ports through the bay.

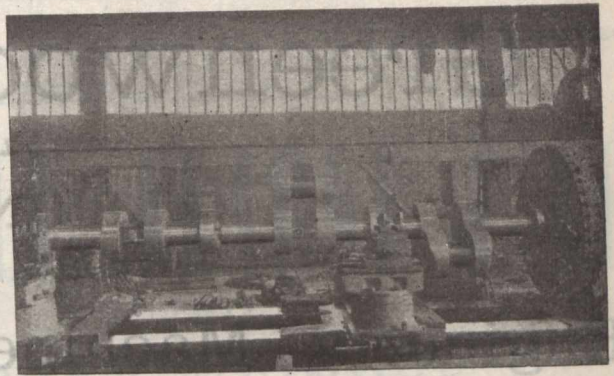
FUR PRICES.

With the expanse of civilization which naturally might be expected to force back—if not beyond existence—many species of fur-bearing animals, which have never been cared for beyond the regulations which in some countries attach to the hunting season, it would be reasonable to look for steadily advancing prices, at least so long as furs remain in fashion. At the June sales, of Messrs. C. M. Lampson & Co., in London, from which place prices are generally regulated, we find something more than the usual variation, values being considerably higher or lower, as the trend of fashion dictated. Following were the offerings and proportionate values: Raccoon, 50,000; last year, 77,000; skunk, 120,000; last year, 160,000; opossum, 35,000; silver fox, 50; last year, 130; cross fox, 150; last year, 400; blue fox, none; last year, 200; otter, 1,100; last year, 2,600; lynx, 150; last year, 5,500; beaver, 1,200; last year, 1,000; bear, 1,200; last year, 2,000; muskrat, 240,000; last year, 300,000; mink, 36,000; last year, 70,000; marten, 3,000; last year, 7,000; red fox, 8,700; last year, 8,000; squirrel, 24,000; last year, none; gray fox, 5,000; last year, 6,000; white fox, none; last year, 2,000; wildcat, 4,500; last year, 8,300; wolf, 4,400; last year, 7,200; Russian sable, 2,000; last year, 1,500; Japanese fox, 1,300; last year, 12,000; Japanese marten, none; last year, 13,000; dry hair seal, none; last year, 300; grebe, 900; last year, 6,500; Thibet lamb, none; last year, 2,000; Chinchilla, 5,500; last year, 1,000; Bastard chinchilla, 65,000; last year, 60,000; Australian opossum, 72,000; last year, 75,000; wombat, 71,000; last year, 57,000; wallaby, 77,000; last year, 43,000;

Single Plated Built Rudder

FINISHED COMPLETE
READY FOR SHIPPING

Manufactured in 8 Days
...By....



THE

Fownes Forge & Engineering Company, LIMITED.

ST. BEDE WORKS, TYNE DOCK,

South Shields, Eng.

kangaroo, 2,500; last year, 5,000; Cape Horn fur seal, salted, 900; last year, 2,500; Cape of Good Hope fur seal, salted, 300; last year, none.

Results by cable:—Same as in March—Skunk quality considered, otter, civet cat, silver fox, gray fox, Russian sable, wombat, furriers' wallaby, kangaroo, mink other than south-western, brown bear. Raccoon, 10 per cent. higher than in March. Beaver, 10 per cent. higher than in March. Lynx, 10 per cent. higher than in March. Wolverine, 10 per cent. higher than in March. Mink, south-western, 15 per cent. higher than in March. Marten, 10 per cent. higher than in March. Red fox, 15 per cent. higher than in March. Black bear, 15 per cent. higher than in March. Grizzly bear, 10 per cent. higher than in March. Russian bear, 10 per cent. higher than in March. Opossum, 10 per cent. lower than in March. White fox, 20 per cent. lower than in March. Chinchilla, 15 per cent. lower than in March. Wild cat, 10 per cent. lower than in March. House cat, 15 per cent. lower than in March. Badger, 10 per cent. lower than in March. Wallaby, tanners, 40 per cent. lower than in March. Grebe, 15 per cent. lower than in March. Muskrat, spring, 10 per cent. higher than in January. Muskrat, fall, 10 per cent. lower than in January. Muskrat, winter, and black, same as in January.

CHEMICALS.

A private Manchester, Eng., circular, date June 29th, treating of the chemical trade, says: There appears to be a still more pronounced quietness during this month, but the Whitsuntide holidays and the end of the half-year may largely account for this. However, from almost all consuming branches, and especially from the textile trades, there is quite a small amount of enquiry, and almost wholly for near delivery; export business also is quite on the slow side. In the heavy alkali branch the sluggishness continues. Bleaching powder is offering more freely, and at lower prices. Caustic soda quotations are unchanged, but there is some slackening in demand. Ammonia alkali, however, continues to move off steadily at firm prices. Chlorates of potash and soda are slow of sale, and are slightly easier. The exports of bleaching materials and soda compounds show a further decline during May; and during the five completed months of this year, as compared with the corresponding period of 1900, there is in the former a decrease of 11,015 tons or £47,565, and in the latter a decrease of 16,476 tons or £84,661. Business in tar products is just in a moderate way. In benzoles a fair amount has been done during the early part of this month at rather better

prices, but the market has eased again. Solvent naphtha is only steady; consumers have their wants well covered, but are not taking deliveries so quickly as they should. Creosote remains firm, and some fair quantities have been sold for present and forward delivery. Crude carbolic has fallen, and is weak; crystals and liquid are also dull. Pitch is steady, but consumers are not anxious for business forward unless at something under present prices. Sulphate of ammonia is about 10s down during the last month, and is barely steady. In general chemicals the tone is decidedly dull. Muriate and carbonate of ammonia are moving slowly at steady prices. Sulphate of copper is again a little lower, and has not much enquiry. Acetates of lime are steady, with a small demand. Acetate of soda is lower. Green copperas is firm, supplies continuing rather short. Acetates of lead, nitrate of lead, and litharge are quiet but steady, the lead market having latterly shown but little change. Carbonate and caustic potash continue to droop, and consumers content themselves with covering their immediate wants. Prussiates of potash and soda are steady at very low prices, but are receiving little attention. Bichromates also are quiet. Arsenic is again easier. Borax is reduced £1 per ton.

DAIRY PRODUCE.

—A London, Eng., circular date June 28th, treating of the dairy situation, says: Butter.—Since the last report the weather generally has been dry, and during the last three days very hot, so that the refreshing showers of last week have practically lost their beneficial effects, and we are back again into a dry period with the addition of a high temperature, and the more rapid burning up of the pastures in consequence. The high price of Canadian creamery butter is restricting the demand, and many buyers are holding off, expecting a decline of a shilling or two in values. The quality continues to give satisfaction, especially that of Fancy brands. Last year Manchester and Liverpool buyers of Canadian creamery butter paid several shillings more than London purchasers. This year London is paying the highest price, probably because London is getting the best quality. In Liverpool and Manchester and other northern markets just now there appears to be an epidemic of bearishness. Prices are the same as last week, though sales are not so easy to make, but the difficulty of securing refrigeration across the Atlantic will probably stiffen the market next week. In the country towns in Canada all offerings were cleared this week at values equal to 100s, and 103s c.i.f., London, according to quality. The total shipments of Canadian butter from 1st of May to 15th June are 26,223 boxes more

Greenwood & Batley,

LIMITED.

ALBION WORKS,
LEEDS, ENGLAND.

Engineers, Machine Makers, Millwrights,
IRON AND BRASS FOUNDERS,

Machinists to The British War and Naval Departments, The Council
of State for India, and the Principal Foreign Governments.

MAKERS
OF

Machinery for the Manufacture of all kinds of Rifles, Swords,
Bayonets, &c., including the Forging Machinery and Special
Machinery for making the Stock.

Machinery for the Manufacture of all kinds of Cartridges and Bullets.

Machinery for the Manufacture of Fuzes and Percussion Caps.

Machinery for the Manufacture of Shot and Shell.

Machinery for the Manufacture of Rifled Ordnance and Gun Carriages.

Machinery for the Manufacture of Armour Plates.

Machinery for the Manufacture of War and Life-Saving Rockets.

Machinery for the Manufacture of Gun Powder, Gun Cotton, &c.

Machinery for the Manufacture of Whitehead Torpedoes.

Makers of the Whitehead Torpedo, Small Bore Rifle and Pistol
Ammunition, and Horse Shoes to the British Government.

(Cut will be inserted as soon as received.)

than last year. The Copenhagen Committee has again decided to leave the Official Quotation practically unchanged, the only difference being 85 to 88 kroner against 84 to 88 last week, with a firm market in both cases. The customs returns for the week ended June 22nd show a record import of over 93,000 cwt., but this is largely due to mere accident of entry, as a glance at the French and Danish imports will show. These two countries send week by week fairly equal quantities, and not as in the case of the customs returns for Denmark last week, 13,000 cwts. in excess of the previous week. Russia, it will be noticed has sent 28,500 cwts. in the past fortnight, and supplies from this country of last winter's butter will continue for some time longer before full spring grass butter arrives. — Cheese.—The demand for new season's Canadian cheese continues good and prices remain firm for spot quotations, but to-day there is a weakening in c.i.f. offers. In old cheese values of strictly choicest lots, of which there are not many, are a shilling better on the week. There is also an improvement in the values of New Zealand to the extent of about 1s per cwt., and stocks are practically exhausted. The shipments of cheese from Canada from 1st May to 15th June are 151,710 boxes below the quantity last season.

RECENT FIRES.

Halifax, N.S., July 5.—Dickie's mills at Stewiacke, burned. They were uninsured, and are valued at twenty-five thousand dollars. Three hundred thousand feet of boards and fifteen thousand feet of deal ends were burned. The mill will be rebuilt.—Picton, Ont., 5.—D. J. Barker's foundry suffered \$2,000 damage; pretty well insured.—St. John, N.B., 5.—Estey & Curtis' drug store damaged through explosion of chemicals.—Exeter, Ont., 4.—Dyer & Howard's planing mills burned. Loss about

\$6,000; no insurance.—Pembroke, Ont., 6.—Residence and outbuildings of Gilbert Delahaye, destroyed; also the outbuildings of the Methodist parsonage; a house belonging to C. Chapman, and occupied by B. Tario, and the outbuildings and kitchen of A. Coram. Chapman's house was insured. Delahaye's loss heavy; partial insurance.—Longue Pointe, Que., 7.—Thomas Morgan & Co.'s cement plant sustained \$50,000 damage. Cause supposed to be through heated cement. Insurance \$30,000. Rebuilding will commence at once.—Boucherville, Que., 7.—Five large barns, with contents, burned.

Brockville, Ont., 8.—Jasper cheese factory, near Irish Creek, owned by I. H. Fifield, burned. Supposed to have caught from defective chimney. Feed mill adjoining also damaged. Total loss about \$2,500; partial insurance.—Colborne, Ont., 7.—Barns of James Cowey, Lakeport, burned by lightning; insured in Waterloo Mutual Co.

—Our Bedford, Que., correspondent writes under date July 9, 1901; Montreal men bought here to-day: 675 boxes creamery butter at 19c; 1 lot cheese, 9½c; 65 tubs butter, viz., dairy, at 16c to 16½c; separator, 16½c to 17½c; eggs, (few offering), 11c.

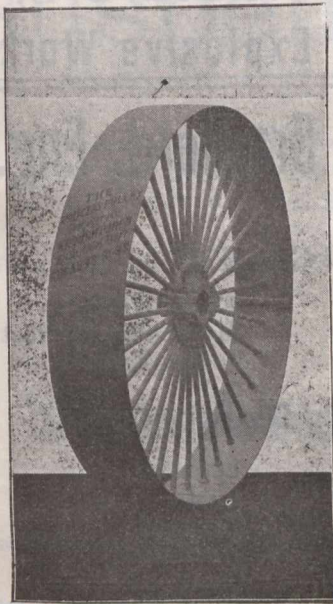
—Delegates representing 8,000 workmen in all branches of the leather trade, in the U.S. and Canada, at a meeting in Philadelphia last week formed the Amalgamated Leather Workers' Association of America. The constitution adopted states that the objects of the association are to gain increased wages, decreased hours of labor and better conditions of work for its members.

The president of the Royal Paper Mills, at Angus, Que., has stated that there was no intention of closing the

Telegrams "Loco. Leeds."

A. B. C. & A. I. Codes Used.

ESTABLISHED 1860.



HUDSWELL, CLARKE & CO.

LIMITED.

RAILWAY FOUNDRY,

LEEDS, Eng.

SPECIALTY:

Locomotive Tank Engines.

Rodgers Pulleys Registered.

Canadian buyers have 33½ per cent. in their favour, by purchasing English Locomotives.

pulp and paper mills for an indefinite period. He said: "The mills were shut down on the 4th instant, to make repairs, but will be in operation with a full force before the end of the week. While the company lost 14,000,000 feet of lumber, we will have sufficient stock to resume and continue throughout the season."

—Winnipeg advises report that the C.P.R. are constructing a road from Lardeau, at the head of Kootenay Lake, along Lardeau River, to the lowest end of Trout Lake. They will give steamer connection with Trout Lake City and Ferguson, which will open facilities for bringing out ores from the mines in that rich district. The company are also building freight sheds and wharves at Trout Lake City. Notwithstanding the low prices paid for lead the business in Kootenay is very prosperous at present.

—We learn from Ottawa that the scheme to erect the Hotel Chaudiere seems likely to mature shortly. Mr. MacLeod Stewart, of Ottawa, has been in New York looking after plans. Mr. A. T. Post, of D. E. Shepherd & Co., bankers, New York, was in the capital this week, and along with Mr. Stewart visited the property, and expressed entire satisfaction with the site. Mr. Booth and other prominent Ottawans are interested in the success of the project. The prospectus is being prepared, and a board meeting will be called shortly. It is promised that the Chaudiere will be open by the time Parliament meets in February next.

—A Paris scientist has, it is stated, taken out a patent for an invention which he claims will supplant petroleum as a motive power, and motor stoppage to take a supply of electricity will hereafter be unnecessary, for the automobile itself is made an automatic generator of electricity. The invention takes up very little space. It measures the electricity as the automobile speeds on its way. A small quantity of water is required for generating the electricity. It can be carried in a bottle. The French Government has under consideration the advisability of using this new invention in connection with their submarine boats.

—The following Ontario companies have recently been incorporated: The International Athletic Club, Fort Erie, capital, \$25,000; T. A. Lytle Company, Toronto, \$100,000, manufacturers of pickles, sauces, jams, etc. — The Jones, Marshall, Rutherford Company, Toronto, \$40,000, agricultural and airy products and provision commission business.—Authority is given for an increase from \$100,000 to \$150,000 in the capital stock of the Sydenham Glass Company, of Wallaceburg.—The Lake Erie Excursion Company, incorporated under New York State laws, is licensed

to conduct a picnic and summer resort at Crystal Beach, Welland county.

—The crop prospects for Nova Scotia this year, says a Halifax dispatch, of the 9th inst., are very good. There is a most luxuriant hay crop on upland, the best in some years. Dykeland was injured by high tides last fall, but, notwithstanding, owing to the favorable season the hay will be an average. Wheat is not raised to any extent in Nova Scotia. There will be an abundant crop of oats and other grains. Potatoes and oats promise an excellent crop. Pastures have been good. Dairy work is above the average. The crop of small fruits is good. The apple crop will be a little short. On the whole, it will be a good year for farmers in Nova Scotia, and the conditions are about the same in New Brunswick and Prince Edward Island.

—The Canadian Agent at Antigua, British West Indies, reports under date of June 21 to the Department of Trade and Commerce as follows: "Business with the Dominion continues to be very satisfactory. Trade here is very dull and depressed, and unless something is done by the Imperial Government in the way of assisting planters to put up improved machinery there seems little prospect of a change in the condition of these islands. There is talk of the Imperial Government lending £100,000 at 3 per cent., but the planters have to find another £25,000 to erect a decent-sized factory. If this is really to form part of the conditions, I fear the matter will drop. I can hardly think that the Imperial Government would stick at this small sum. I regret to say that owing to drouth the crop this year will be a small one, and will probably not exceed 9,000 tons. Shipments of sugar to Canada are larger than they were last year, but quite a lot of molasses has found its way to the United States, our manufacture not being good enough for the Canadian buyer."

—A dispute over the wages of a traveller resulted in the filing of a demand of assignment on Mr. D. K. McLaren, manufacturer of leather belting, of this city. The traveller claims a sum of over \$250, while Mr. McLaren states that he owes him only some \$50 or \$60, which he says he is ready to pay. Hence the demand has been contested, and the matter will be threshed out in the courts. This firm must not be confused with the McLaren Belting Co., which is conducted by Mr. David W. McLaren, only son of the late Alderman McLaren, of whom Mr. D. K. McLaren is a brother. As the matter is sub-judice, we withhold comment.

—Grand Trunk Railway System—Earnings 1st to 7th July, 1901, \$512,472; 1900, \$461,831; increase, \$30,641.

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

SHARP, WORSNOP & CO., Ltd.

Telegraphic Address:
"SHARP, WORSNOP, WYKE."

Aniline Color Manufacturers,
Flash Pond Chemical and Explosive Works,

Latest Makers of Pure
Picric Acid and Pic-
rate of Ammonia. . . .

WYKE, nr. Bradford, Eng.

MANUFACTURERS OF

Chemicals.

Picrate of Ammonia
Spirits Salts
D. O. Vitriol
Nitrate Iron
Special Iron
Muriate Tin
Nitric Acid
Blue Spirits
Scarlet Spirits
Finishing Spirits

Ammonia
Crystals
Copperas
Palm Oil Soap
White Soap

Colors.

Picric Acid
Bismarck Brown
Chrysoidine
Magenta Crystals

Magenta (Acid)
Scarlet
Acid Red
Orange
Acid Yellow
Soluble Blues
Green
Violet

Extracts.

Logwood Extract

Fustic Extract
Myrabolam Extract
Indigo Extract

Dyewoods.

Logwood
Fustic
Barwood
Peachwood
Camwood
Ground Myrabolams

STOCKS, HIGHEST AND LOWEST.

The following table gives the high-
est and lowest prices of stocks, as
listed on the Montreal Stock Ex-
change, during the six months ended
30th June, 1901:

Banks.	
Bank of Montreal	260 254
Can. Bank of Commerce.	156 146
Bank of British N.A.	129 128
Molsons	201 190 1/4
Merchants	160 152 1/2
Nova Scotia	235 229
Union	106 105 1/2
Hochelaga	145 130
Eastern Townships	154 130
Toronto	246 1/2 232 1/2
Quebec	126 112
Ontario	125 124
Miscellaneous.	
Can. Pacific Ry.	117 1/4 87 1/2
Com. Cable Co.	188 1/2 165
Com. Cable coupons	102 102
Rich. & O. Nav. Co.	122 105 1/2
Bell Telephone Co.	175 167
Royal Electric Co.	249 207

Montreal Street Ry.	306 1/2	260
" Telegraph Co.	176	168
" Gas Co.	245	214
" Cotton Co.	146	127
" Power Co.	103	93 3/4
Toronto St. Ry.	114	105
Merchants Cotton Co.	139	112 1/2
Can. Col. Cotton bonds	99 3/4	98 3/4
Dom. Cotton Co.	93 1/2	68
Dom. Cotton Co. bonds	111	110 1/4
Dom. Coal, pfd.	117	103
Duluth pfd	21	15
Halifax Railway	103 1/2	86
Laurentide Pulp Co.	126	105
Dom. Iron & Steel pfd.	91	85
Dom. Iron & Steel, com.	38 1/2	30
Dom. Iron & Steel bds	97 1/4	87 1/2
Winnipeg Elec. Ry.	110	105
National Salt Co.	47 1/2	41
Twin City	94 3/4	65 1/4
Twin City bonds	103 1/4	103 1/4
Twin City pfd.	142	142
War Eagle	105	15
Mont. & London	5 1/2	4
North Star	90	50
Payne	70	27

Republic	63	9 1/2
Virtue	33	10

SPECIAL NOTICE.

— Among the various specialties
devised for advertising purposes,
it is rarely that one is found
of any practical use apart from
the principal object in view. An
exception to the rule is the Clothes
Brush presented to their customers
by Messrs. D. McEntyre & Son, the
well-known, fashionable merchant
tailors of this city, an article which
combines both attributes in a degree—
the name of the sender and the qual-
ities of a superior brush, a most ap-
propriate adjunct to any gentleman's
wardrobe.

—The Woodburn-Sarven Wheel Com-
pany's building at St. Catharines, Ont.,
was damaged by fire, on the 9th inst.,
to the extent of \$10,000. The insur-

PRIZE MEDALS.—Inventions, 1885. Liverpool, 1886. Architectural So-
ciety, 1885. Adelaide, 1887. Melbourne, 1888. Edinburgh, 1890.

Brickworks at LEEDS & SKIPTON.
Telegraphic Address—"RONKSLEY, ARMLEY."
LEEDS TELEPHONE No. 387.

William Johnson & Sons, (LEEDS), Ltd.

ENGINEERS,

Castleton Foundry, - Armley, Leeds, England.

—Plastic Brick—

AND

Tile Making Machinery.

ESTABLISHED 1827.

H. HENDERSON & SONS,

Tanners and Curriers.

Makers of Leather Belting and Fire Hose.

LADYBANK LEATHER WORKS, AND
DUDHOPE & PLEASANCE TANYARDS, DUNDEE, Scotland.

—SPECIALTIES—

- Oak Bark Tanned Strap Butts.
- Oak Bark Tanned Harness Leather.
- Best Curried Black and Stained Harness and Trace Backs, and
all Leathers for Saddlers' Purposes.
- Leather Belting—Single and Double.
- Mechanical Leathers of Every Description, for Foundries, Ship-
building Yards, Jute, Cotton, Flax and Woollen Mills.
- Pump Leathers and Hydraulic Rings, etc., etc.
- Walrus Leather in sides from 1/2" to 1 1/2" thick.

JURORS' AWARD INTERNATIONAL EXHIBITION, 1862,
MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887,
MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

Morison Suspension Furnaces

The United States Survey allow a Constant of 15,000 for Morison Suspension Furnaces and only 14,000 for all other corrugated types of furnace.

Flanged complete by Hydraulic Machinery at one heat.

EASILY SCALDED.

GREATEST EVAPORATIVE EFFICIENCY.

HIGHEST FACTOR OF SAFETY.

MADE UNDER ALL SURVEYS.

LATEST FORMULÆ ON APPLICATION

UNIFORM THICKNESS.

The Leeds Forge Company, Ltd.

LEEDS, ENG.

These Furnaces are made from special quality of Open-hearth Acid Steel produced at our Works, from the best selected brands of Swedish and Cumberland Hematites.

(Cut will be inserted as soon as received.)

ance of \$47,000, is distributed among the following companies: British America, Royal, Norwich Union, Aetna, Alliance, Caledonian, Imperial, Phoenix, of Hartford, Manchester, National, North British, Phoenix, North America, Western, Liverpool & London, Commercial Union, London & Lancashire.

FINANCIAL.

Montreal, Thursday, noon.

11th July, 1901.

What is the true financial aspect of the action of the City Council in rejecting the lowest lighting tender and putting off the question for two months? Is the delay intended to bluff off the companies outside the present contractor? Some think so, as the time is hardly long enough for a company not on the ground to make all the necessary preparations for entering upon the new contract at expiration of the present one. The offer of \$3,000 to Alderman Clearihue for his vote was made by some one fresh to the bribery business. The price was absurdly low and the mode of of-

fering so blunt as to betray the "prentice hand" of a novice. Probably the would-be briber had been dining too freely. In the States the movement of money to interior points has commenced for harvest purposes, so although money is plentiful enough there is a tightening process on hand so as to leave the banks ample for the crop moving business. Here the same demand for money is about commencing, but, as it means little more than calling out a larger circulation, the effect is immaterial on the supply of money for ordinary demands. A financial panic is developing in Russia. Several banks have gone up and many commercial houses are tottering. Gold, for the first time, has been shipped from the States direct to Russia which has lost \$59,600,000 of gold since this date last year. The recent Russian bond issue, financed in Paris, was a move to secure gold and the American gold sent recently to Paris is regarded as drawn there to pay for these bonds.

Operations in Montreal Street were lively under the arrangement for tak-

ing over the Park & Island line. Those who speculated on new stock being issued, are likely to get left. The "insiders" seem to have known how the meeting would go and were strong enough to contest it against those who were expecting new stock to be issued, at par, some of whom had bought under that belief. The stock consequently dropped back again to 295, with sales at 296 to 299. Money has been dropped as well as quotations. Heavy sales of Heat & Power have been made at 96 to 98¾, the advance being caused by anticipations of the Royal Electric Company securing the lighting contract, the one concern being a donkey engine to the o.a.e.r. Probably money has been dropped also over hopes based on the light contract. When such large sums are at stake no one concerned would dream of valuing an Alderman's vote as low as \$3,000. Molsons Bank shares have been sold at 203½ to 204, at which figures 169 changed hands yesterday. A few Montreal went at 255, Commerce, 155¼; Toronto, 246. The probability of tighter money in New

REGISTERED BRAND



"WAVERLEY."

Special Prices to Canadians
under the New Tariff. . . .

Waverley Iron & Steel Co.,

COATBRIDGE, SCOTLAND, Manufacturers of

HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

Iron and Steel tested with "Buckton's" latest machine, and certified accordingly, if required, before leaving the Works.

Special attention given to the quality for Horse-Shoeing, Rivet, and all other purposes.

Shipping Ports:—GLASGOW, GREENOCK, LEITH, GRANGEMOUTH.

Telegrams: "MAGNETO," Bradford.

ROSLING, APPELEBY & FYNN, LIMITED.

TRAFALGAR WORKS.

Bradford, Yorkshire, England.

(Cut will be inserted next week.)

El Padre Needles

10 Cents.

VARSLITY,

5 Cents.

The Best

~ CIGARS ~

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

York is being felt here. Consols dropped from 93 $\frac{3}{8}$ to 92 15-16 between 3rd and 10th. Paris, exchange on London, 25f. 17c.; Berlin, on London, 20m. 39 $\frac{1}{2}$ pf. Local foreign exchange, 60's, 9 $\frac{1}{4}$ to 9 $\frac{3}{8}$; demand, 9 $\frac{3}{4}$ to 9 $\frac{7}{8}$.

The following is a comparative table of stocks for week ending July 11th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

Banks.	Shares sold.	Highst.	Lowst.	Average since date 1900.
Montreal	32	256	255	250
Molsons	625	204	202 $\frac{1}{2}$	182
Toronto	23	248	247 $\frac{1}{4}$	.....
British N. A.	1	130	130	.....
Merchants	4	154 $\frac{3}{4}$	153	151 $\frac{1}{4}$
Commerce	35	155 $\frac{3}{4}$	155 $\frac{1}{4}$	145
Hochelaga	50	135	135	.....
Miscellaneous.				
Can. Pac. Ry.	5755	105	100 $\frac{3}{8}$	89 $\frac{1}{4}$
Montreal St.	7600	301 $\frac{1}{2}$	282	250 $\frac{1}{2}$
Do. New	245	300	288	240 $\frac{1}{2}$
Toronto St.	2918	112	108	98
Halifax St.	155	95	95	82 $\frac{1}{2}$
Twin City	1175	94	91	81

Montreal Power.10481	98 $\frac{3}{4}$	91 $\frac{3}{4}$	.....
R. & O. Nav. Co.1250	121	117	101
Montreal Tel.	50	170	169
Bell Tele.	39	171	171
Dom. Cotton	75	77 $\frac{1}{2}$	75
Merchants Cott'n	15	114	114
Republic	500	5	5
Payne	3500	19	17
Dom. Coal com.	877	41 $\frac{1}{4}$	38 $\frac{1}{2}$
Diamond Glass	100	120	120
Dom. I. & S. com	35	34	33
Do. pfd	90	85 $\frac{1}{2}$	84 $\frac{1}{2}$
Can. Col. Cot. bd3500	99	99	99
Dom. Coal bd. .27000	110 $\frac{1}{2}$	110 $\frac{1}{2}$	109 $\frac{1}{2}$
Dom. I. & S. bds18000	86 $\frac{3}{4}$	86	.....

MONTREAL CLEARING HOUSE.

Clearings. Balances.

Total for week ending 11 July, 1901.	21,713,698	3,141,576
Corresponding week, 1900	16,542,904	2,218,221
" 1899	16,017,648	2,383,622
" 1898	14,375,459	2,589,382

BRAZILIAN EXCHANGE.

For week ending July 9th, 1901.

July 3	11	9-16d
4	No returns	
5	"	
6	"	
8	11	5-16d
9	11 $\frac{1}{8}$ d	

MONTREAL WHOLESALE MARKETS.

Thursday, July 11, 1901.

Though the midsummer quiet period is at hand, trade for the week has shown development beyond expectations. Crop reports to date indicate magnificent wheat yields in the West and good to extra general crops at all points. Sugars are lower. Harness leather has been advanced. Cheese is higher. Butter is in good request at last week's figures. Hardware is steady. Dry goods are moving well. Wool has recovered most of the decline noted at the beginning of the

present series of London sales. Failures are few and unimportant. Manitoba reports of this date speak of a 50,000,000 bushel wheat crop.

BUTTER.—There continues to be a satisfactory business passing, although there is an easier feeling noticeable. Still, receivers here find no difficulty in keeping a clearance on supplies coming to hand. What stock goes into store is largely for export account. Finest fresh creamery, (Eastern) brings 20c to 20 $\frac{1}{2}$ c; qualities under finest 19c to 19 $\frac{1}{2}$ c; Western creamery sells at 19c to 19 $\frac{1}{2}$ c. Dairy butter is in steady request, several large sales of Western being reported this week at 16 $\frac{1}{2}$ c to 16 $\frac{3}{4}$ c. Townships brings 19c to 20c, the latter being the jobbing rate for city retailing purposes.

CEMENTS, &C.—Trade is inclined to be quiet with some large orders in waiting, but not yet placed. Prices are steady. Arrivals for week ending 10th instant, were 1,000 English cement 9,455 Belgian and German cement, and 18,000 firebricks.

CHEESE—The market is looking firmer, prices being $\frac{1}{4}$ c lb. higher, with finest Western reaching 9 $\frac{1}{2}$ c to 9 $\frac{3}{4}$ c; Eastern, 9c to 9 $\frac{1}{4}$ c lb. The prices paid at the country boards indicate either full confidence in the future of the market, or that goods have been sold ahead which must be secured at any price.

DRY GOODS.—Since the turn of the month the dry goods trade has shown decided improvement. The warm weather has induced a brisk movement in summer fabrics, and retailers, both in the city and country are sending in repeat orders freely. The stiffening prices in raw cotton have given a stronger tone to the market and this has been helped by the fact that American houses are no longer flooding this market with goods for slaughter. The markets in China and South Africa are opening again for American cottons and thus very

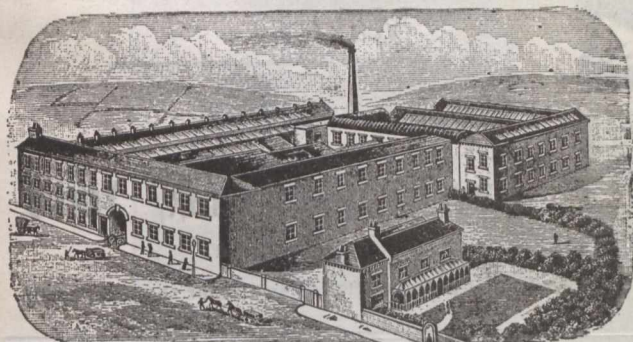
Telegraphic Address: "PURIFIER, BATLEY."

ESTABLISHED 1865

JOHN ILLINGWORTH & SONS,

Ridings Mills, WHITELEE,
(And at Garfield Mills).

BATLEY, ENGLAND.



RIDINGS MILLS.

Patentees and Sole Makers of the
CELEBRATED PURIFIED

Flocks and Wools,

Large Stocks of all Descriptions of

Drummed Wools & Ruggings

Manufacturers of
all kinds of . . .

FOR COLLAR MAKERS
AND BROWN SADDLERS.

HORSE CLOTHING

FOR HOME AND EXPORT

Kersey, Rugging, Tiltings, India and Check Serge. Prince's Check, Linen, Hemp, Navy Canvas, Combination and Jute Sheets of every variety.

BEST MAKE.

SUPERIOR CUT.

LOWEST PRICES.

Waterproof Gig Aprons, Box Cloths, Macintoshes and Oil Cloth Loin Covers. Body Rollers, Surcingles, Knee Caps, Fetlock Boots, Speedy Cut Boots, Saddle Girths, Body Belts, Athletic Belts and Braces. Webs of every description, Collar Checks, Linings, Serges and Collar Cloths. Heads and Reins, Martingales, Breast-plates, Driving Reins, Cruppers and Stirrup Leathers made on the premises, for Home Trade and Export.

NONE BUT THE TRADE SUPPLIED.

PRICES ON APPLICATION.

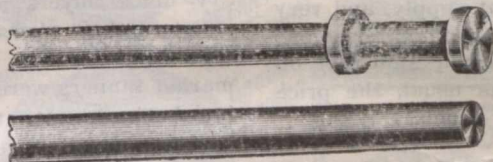
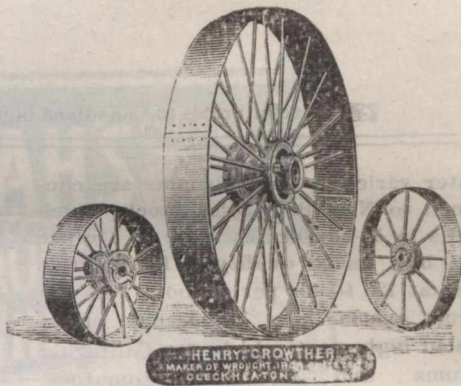
Wrot - Iron Pulleys.

Bright Steel Shafting.

Lists sent Post Free
on Application.

Telegrams:
"Crowther, Cleckheaton."
A B C Code used.

Telephone
43.



HENRY CROWTHER, Rolling Mills,

Cleckheaton,
YORKS, ENGLAND.

Special Terms to Canadians under the New Tariff.

few are coming here to unsettle our prices. Collections are generally spoken of as good. Retailers are in many cases anticipating their notes and are paying cash in order to secure the benefit of discounts. In the United States there is a quiet business in progress in all departments of both the cotton and woollen goods divisions of the market. Spot trade has been on a limited scale and the business coming through other channels has hardly reached the recent average. This is not causing sellers any anxiety, as a quiet time just now was generally looked for. It has not, therefore, had any influence upon the general tone, nor has it prevented some sellers from making higher prices in some directions. Bleached cottons in medium and low grades have given practical evidence of a hardening tendency, higher quotations being reported in some quarters. The market, taken as a whole, is in a satisfactory condition, there are no stocks in first hands of any account, while as shown by the reports from a number of distributing centres

R. & S. BAXTER

OFFICE ADDRESS:
81 Murrygate, DUNDEE, SCOTLAND.

TEL. ADDRESS:
FARINA, DUNDEE

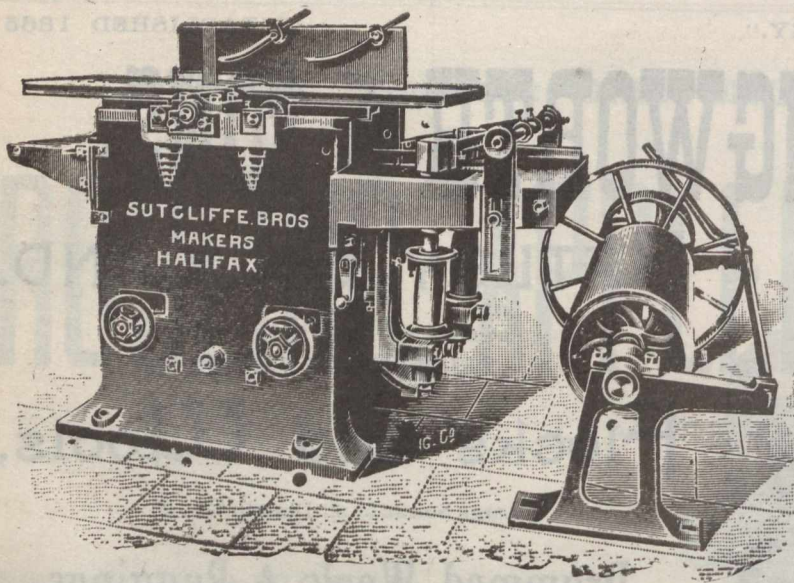
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MICA

IMPORTERS AND MANUFACTURERS OF MICA
For All Purposes.

Large Stocks at our Stores in Dundee, of Ruby, Clear and Clouded. Regular shipments received direct from the mines.

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.



Combined 3-Sided and Planing out of Twist Machine.

SUTCLIFFE BROS.,

Wood-Working
Machine
Makers



Causeway, Halifax, Yorks,
England.

Special prices to Canadians under the new Tariff.

stocks with jobbers are also in shape to be easily controlled. The new season's business is gradually expanding, although even yet some prominent concerns are declining to make an open display of their new lines. Buyers are showing a fair amount of anxiety to place their orders for next season in the finer grades, and already a considerable amount of business has been placed quietly. Confined styles of fancies have been freely ordered by some large buyers, and prospects are regarded as decidedly encouraging. The average range of prices will not be as high as a year ago, but until there is a more general opening the price situation will remain more or less indefinite.

EGGS.—The market is steady, but quiet, with receipts much lighter. Strictly new laid sell at 12c to 12½c doz.; straight candled, 11c to 11½c, and No. 2, 9c to 10c doz.

FLOUR & FEED.—The local demand for flour holds brisk. Prices are being slightly shaded owing to the gradual decline in wheat. Some brands have been reduced 10c per brl. this week. Rolled oats are also slightly easier as per quotations on another page. Feed continues in good demand, large quantities being sold for city delivery. Prices of the latter are unchanged.

GREEN FRUITS, ETC. — Strawberries are gradually being replaced by the

THE Hunslet Engine Company, LEEDS, Eng.

(Cut will be inserted next week.)

**Locomotive
Tank Engines**

of all descriptions
and any size, for

Ironworks, Collieries,
Contractors, Docks,
Manufactories,
Branch Railways,
&c., &c.

Specially designed for
any circumstances, or to
suit any Gauge of Rail-
way.

**Arrangements
Made for Hire.**

On Purchasing Lease or
otherwise.

Special prices to Canadians under the New Canadian Tariff.

later varieties. Arrivals now are confined to New Brunswick stock, which sells in 54-box crates at 8c to 12c per qt. box, as to quality. Raspberries sell at 12c to 15c per qt. box. At the fruit auction on Wednesday prices ruled high, particularly for California plums and Southern tomatoes. Oranges are in light supply, and very firm. The first car of watermelons for the season reached Montreal on Monday last, and, as usual, the price is beyond ordinary reach.

GREEN HIDES.—The local situation

is unchanged. No. 1 holds steady at 7½c with others in proportion. Lambskins are arriving freely and quoted at 20c. The New York market showed a lack of immediate business, although reports were current of a sale of 5,000 native steers at 12¾c. The market ruled firm as to price. In dry hides buyers and sellers were apart in their views and trading was accordingly light. In the Chicago market tanners were holding off, fearing business at the prices asked. Packers, however, were closely sold up and consequently indifferent.

ESTABLISHED 1857.

John Oldfield & Co.,

THE CITY TANNERY
LEATHER WORKS,

BRADFORD, - - England.

OAK TANNED LEATHER BELTING

Single and Double.

Leather-Link or Chain Belting'

For ELECTRIC and HEAVY DRIVING.

Picking Straps, Bark Tanned, Green, Buffalo Hide & Helvetia.

Solid Woven Hair and Linen Belting. Buffalo Hide, Skeps or Tubs. LACES—White, Brown, (or Oiled,) Helvetia, Horny and Rop.

Special rates to Canadians under the New Tariff.



FALKIRK, SCOTLAND.



SEALED TENDERS marked "For Mounted Police Clothing Supplies," and addressed to the undersigned, will be received up to noon on Tuesday, 16th July.

Printed forms of tender containing full information as to the articles and quantities required, may be had on application to the undersigned. No tender will be received unless made on such printed forms. Patterns of articles may be seen at the office of the undersigned.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to five per cent of the total value of the articles tendered for, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to supply the articles contracted for. If the tender be not accepted the cheque will be returned.

No payment will be made to newspapers inserting this advertisement without authority having been first obtained.

FRED. WHITE,
Comptroller, N.W.M. Police.

Ottawa, 12th June, 1901.

GROCERIES.—Sugars took an unexpected turn on Wednesday (10th), when a reduction of 5c to 10c per 100 lbs. was made. Pulverized, powdered, lump, granulated and cream and Phoenix yellows are reduced 10c. Extra bright coffee sugar has been taken off the list and will not be manufactured for the present. Bright coffee sugar and bright yellow are 5c less, while Nos. 1, 2, and 3 yellows are held at last week's figures. The reduction is unusual coming at the door of the active season. Molasses remains unchanged. Sailing vessels are unloading cargoes of Barbadoes at the wharf which are being placed to the trade at 28c to to 29c, the former figure being outside the agreement. In dried fruit, Valencia raisins are quoted at 5c for fine off stalk; 5½c for selected and 6½ for 4 cr. layers. Mail advices from Valencia report loss of 40,000 to 50,000 cwts. owing to hail storms.

IRON AND HARDWARE.—This is the midsummer season in the iron and hardware trades and business is purely of a sorting order. The houses, however, report very fair sorting up trade, travellers are sending in an average volume of orders and the leading firms speak hopefully of the future in view of the flourishing crop prospects and the generally healthy undertone to the market. There is but little change in prices. The only variations in last week's figures are boiler plates which sell at \$2.10 for ¼-inch and heavier, and sheet lead which is now 4½ cents. The other metals are firm at unaltered figures. The United States mills report that there has been a general buying movement. Good contracts have been placed for plates and structural steel, the tonnage required for lake vessels being no inconsiderable item. Agricultural implement concerns have been inquiring and quite a number are disposed to make contracts. In several lines of material the mills find orders again exceeding shipments after a brief period of the opposite experience. The pig iron market has ruled quiet in all the leading distributing centres. There have been few developments in

NON-ALCOHOLIC FREE FROM SPIRIT.

HANNAH'S CHOICE

FRUIT WINES

ORANGE

RASPBERRY

PEPPERMINT

GREEN GINGER

PORT SHERRY

GINGER BRANDY

STRAWBERRY

BLACK CURRANT

LEMON

SQUASH

LIME JUICE

CORDIAL

GINGER

LEMON

HANNAH'S

FRUIT WINES

GINGER

EDINBURGH &

EXCELSIOR WORKS GLASGOW NEWCASTLE ON TYNE

SAMUEL HANNAH & CO., GLASGOW, SCOTLAND.

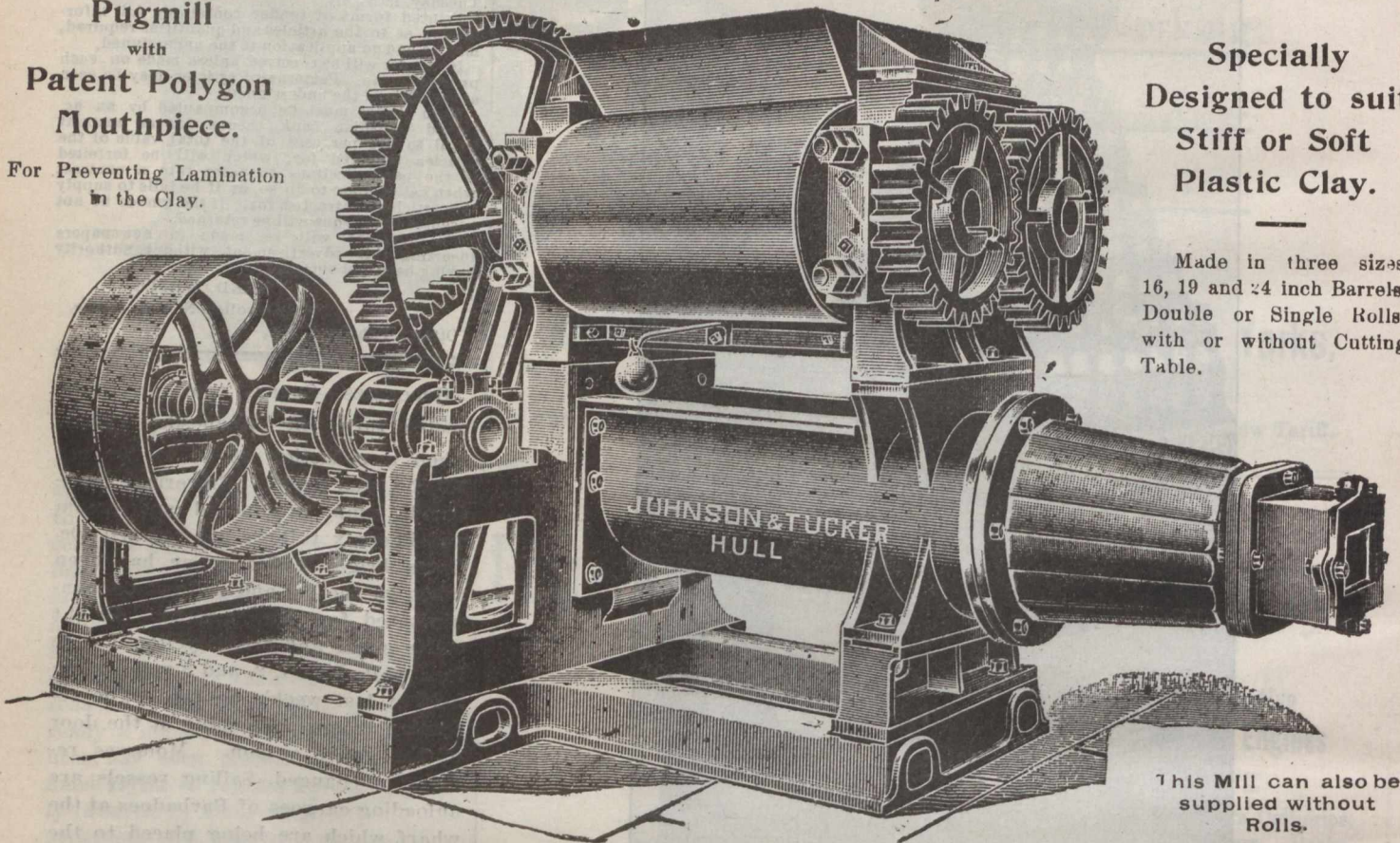
Johnson & Tucker,

Wilmington,
Hull, England.

(Late SHEPHERD, HILL & Co.,

Pugmill
with
Patent Polygon
Mouthpiece.

For Preventing Lamination
in the Clay.



Specially
Designed to suit
Stiff or Soft
Plastic Clay.

Made in three sizes
16, 19 and 24 inch Barrels,
Double or Single Rolls,
with or without Cutting
Table.

This Mill can also be
supplied without
Rolls.

the steel trade aside from the revision of prices on sheet steel and the establishment of uniform prices on bar iron and steel and track nuts by the Eastern manufacturers. Trade, as in all lines of business, has been dull, the hot weather contributing in no small degree to this result. With the machinists' strike said to be on its last legs, and the prospect of an early settlement of the strike of the sheet steel and hoop operators, the immediate outlook for business is more promising.

LEATHER & SHOES.—While the latter part of June showed up favorably for the local leather trade, the present month, thus far, has not sustained the degree of activity which would mark a continuance. Prices, meantime, are real firm, in keeping with recent advances in hides. Harness leather has advanced 1c lb., following a recent meeting in Toronto, when it was pointed out that something would need to be done in adjusting prices. Export trade holds brisk. Montreal shoe manufacturers are fairly busy, but Quebec is reported rather more quiet. Indications point to a good fall trade, crop conditions being excellent in all parts of the Dominion.

TEAS.—The United States appears to absorbing the bulk of the new first crop Japans. The Canadian market for this grade is strong. Cable advices this week to a Montreal exporter shows an advance of 2c over last year's standard. The second crop Japans is expected to turn out good

though this is not assured. New crop China greens will be shown in about six weeks. There is a good demand for Moyune and Sawmee young hysons. Pea leaf gunpowders are firmer, these showing an advance of 1c to 1½c in New York lately. Ceylon teas are unchanged. Calcutta reports that the market, which opened the first week in June showed favorably for higher prices, as last year there was too much shipping of inferior quality, to America. Arrangements have since been completed for the prevention of any recurrence of this. Conditions point to a good season's trade.

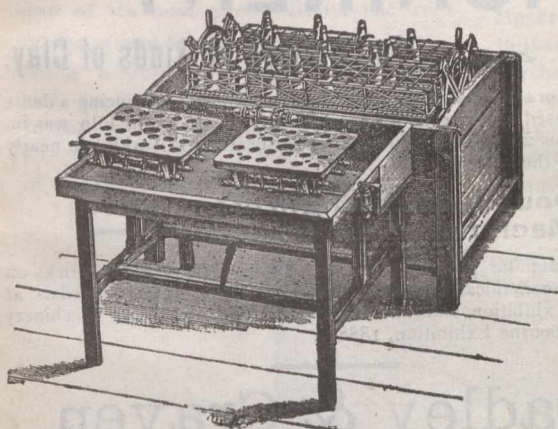
OILS, PAINTS & GLASS.—The mid-summer quiet rules in these lines, orders being filled on quotations as per last report. Linseed oils hold steady at the recent advance. Glass is unchanged. Paints are in steady request, and firmer in price owing to the high price of oil.

PROVISIONS.—As anticipated in recent reviews of the market, where unusual firmness has been existing, prices advanced since last report 50c to \$1 per barrel. At present quotations the market holds firm and the general situation would indicate further advances in the near future. In keeping with the advance in pork, Hams and bacon are firm and likely to go higher. Quotations are:—Bbls. heavy Canada short cut mess pork, \$21; tierces heavy Canada short cut mess pork, \$31; half barrels do., \$10.75; bbls. selected heavy Canada short cut

mess pork, boneless, special quality, \$22; bbls. Canada short cut back pork (family pork), \$21; half barrels do., \$10.75; bbls. heavy Canada mess pork, long cut, \$21; bbls. heavy Canada short cut clear pork, \$20.50; half-barrels do., \$10.50; pure Canadian lard, in 375-lb. tierces, 11½c; parchment lined 50-lb. boxes, 11¾c; parchment lined pails, 20-lb., 12c; tin pails, 11¼c; tins, 3, 5 and 10 lbs., 12c to 12¼c; compound refined lard, in 575-lb. tes., 7¾; parchment lined wood pails, 8¾c; tin pails, 20-lb., 8c; hams, 13½c to 14½c; and bacon, 14c to 15c lb. Fresh killed hogs, \$9.50 to \$10.00 per 100 lbs. Chicago wires further advance on hogs, with free buying. Cash provisions closed:—Pork, \$14.20 to \$14.30; lard, \$8.57½ to \$8.60; short ribs, sides, \$7.85 to \$8.05; dry, salted shoulders, 7¼c to 7½c; short clear sides, \$8.25 to \$8.45.

WOOL.—The London auctions, as they proceed, show more spirited bidding with full prices being paid. Offerings on the 9th numbered 14,613 bales. A superior selection was put forward and active competition was the rule. Superior Tasmanian greasy was in good supply and sold at top prices. Superior merinos and crossbreds were in small supply and sold at firm rates. Scoured sold readily. On the 10th, the offerings numbered 14,173 bales. American buyers purchased a fair share of superior merinos, including New South Wales, Victoria, and Tasmanian greasy. Scoureds and cross-breds sold readily. Falkland Island and Punta Arenas were in fair demand at

Bottle Washing Machinery.



OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers.

Fitted with Revolving Rinsers as shewn,

£27

with Bottle Sinker.

OVER 1,000 'KINGSTONS' are now in use.

Machines from £10 to £40.

Original Inventor and Patentee.

D. G. BINNINGTON, Kingston Machine Works, HULL, ENGLAND.

Special estimates to Canadians under the New Tariff.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scrib'd.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price July 11. (Bid)	Cash value per £.
British North Am.	243	4,866,666	4,866,666	1,708,333	3	Apl. Oct	127½	309 82
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3½	June Dec	147	73 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion	50	2,500,000	2,450,011	2,440,291	2½	May	244	122 0
Eastern Townships.	50	2,000,000	1,742,535	1,050,000	3½	Jan July	150	75 00
Halifax Banking Co.	20	600,000	600,000	475,000	3½	Feb. Aug	158	79 00
Hamilton	100	2,000,000	1,995,750	1,500,300	5	June Dec	204½	204 50
Hochelaga	100	1,500,000	1,500,000	750,000	3½	June Dec	152	152 00
Imperial	100	2,500,000	2,500,000	1,850,000	5	June Dec	239	229 00
Merchants' Can.	100	6,000,000	6,000,000	2,600,000	3½	June Dec	150	150 00
Moisons	50	2,500,000	2,500,000	2,050,000	4	Oct April	201	100 50
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	254	568 00
Nationale	30	1,200,000	1,200,000	275,000	3	May Nov	95	28 50
New Brunswick.	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia	100	2,000,000	2,000,000	2,582,840	4½	Feb. Aug.	233	232 00
Ontario	100	1,398,300	1,372,914	350,000	4	June Dec	122½	122 50
Ottawa	100	1,994,900	1,993,330	1,660,74	4 & 1	June Dec	205	305 00
People's of N. B.	150	180,000	180,000	155,000	4	.....	250	375 00
Provincial	25	873,487	781,243	.....	3	June Dec	155	155 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
Royal	100	2,000,000	2,000,000	1,700,000	3½	Feb Aug	175	175 00
St. Stephen's.	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	750,000	5	April Oct	232	116 00
Toronto	100	2,000,000	2,000,000	2,000,000	5	June Dec	240	240 00
Traders	100	1,350,100	1,344,420	250,000	3	June Dec	112½	112 25
Union (Halifax)	50	800,000	900,000	505,606	3½	Mch Sept	160	75 00
Union of Canada	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western	100	500,000	401,239	134,000	3½	Apl Oct	.....	.....
Agrl. Sav. and Loan Co	50	630,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co.	100	5,000,000	5,000,000	800,000	4½	Jan	170	170 00
Brit. Can. Loan & Inv. Co.	100	1,937,900	398,481	120,000	2½	Jan July	123	123 00
Brit. Mortg. Loan Co.	100	450,000	389,214	130,000	3	Jan July	.....	128 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	3	Jan *	64	64 00
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per. & W. Can. M. Corp'n.	10	5,951,350	5,951,350	1,491,057	3	Jan July	115	57 50
Can. Sav. & Loan Co.	50 & 7½	750,000	750,000	250,000	3½	Jan July	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	450,000	2½	Jan July	136	136 00
Dominion Sav. and Inv. Co.	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1½	Jan *	124	62 00
Dominion Cotton Mills Co.	100	3,333,600	3,333,600	.....	6	Mar *	77½	77 50
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	556,752	3	Jan	112	112 00
Home Sav. and Loan Co.	10	2,000,000	200,000	200,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	890,000	4½	Jan July	179	89 50
Imperial Loan and Inv. Co.	100	732,724	720,647	175,000	3	Jan July	70	70 00
Landed Banking and Loan ..	100	700,000	700,000	210,000	3	Jan July	111	111 00
Lond. & Can. Loan and Ag.	50	1,000,000	877,237	87,500	3	Jan July	68	34 00
London Loan Co.	50	879,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	50,000	.....	Jan	55	55 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan	169	67 60
Montreal Gas Co.	40	3,000,000	2,998,640	.....	5	April Oct	241½	96 50
Montreal Street Ry. Co.	50	5,000,000	4,500,000	560,318	2½	Feb. *	301½	150 87
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	Mch. *	181½	131 50
Merchants Cot. Co.	100	1,250,000	1,250,000	.....	4	Feb Aug	111	111 00
Montreal Loan and Mortg.	25	500,000	500,000	380,000	3½ & 1	Mch Sep	137½	34 37
Ont. Indus. Loan and Inv.	100	466,800	314,386	150,000	3	Jan July	121½	60 75
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	585,000	3	Jan July	24	12 00
People's Loan and Dep. Co.	50	600,000	600,000	.....	.....	Jan July	70	35 00
Real Est. Loan Co.	40	373,720	373,720	50,000	2	Jan Nov	120½	120 25
Richelieu and Ont. Nav. Co.	100	2,068,000	2,188,000	161,355	3	May	.....	.....
The Royal Electric Co.	100	2,250,000	2,250,000	320,155	.....	Jan. *	240½	240 50
Toronto Electric Light Co.	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Toronto Mortgage Co.	50	1,445,860	724,540	250,000	2½	.....	76½	76 50
Toronto Street Railway.	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	112½	112 50

* Paying quarterly dividends.

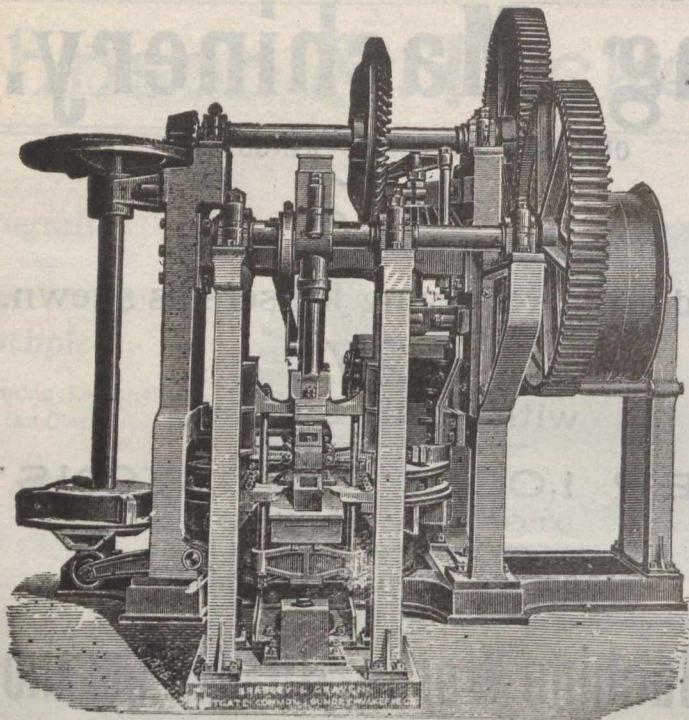
unchanged rates. Local trade is fairly good. Canadian wools are still slow and very low in price.

TORONTO WHOLESALE MARKETS. (Revised by Telegraph.)

Thursday, July 11th, 1901.

While the present month is usually devoid of much activity in trade circles owing to hot weather and preparations for fall trade, the past week has been unusually active. The satisfactory condition of general business, and the promise of bountiful crops have brought this about and bid fair to hold it in continuance for the season. The drop in sugars to-day will aid distribution and infuse more life into the fruit trade, for it is not exactly the insignificant difference in cost to consumers, but the general feeling that sugar is comparatively low, that does the business. The dry goods trade are experiencing fairly busy times, good prices for farm produce—in fact, for everything the farmer can sell—having an effect on the dry goods trade more apparent than on any of those lines which are daily necessities, and not subject to substitution whenever economy shows itself. The recent advance in cottons has steadied the market inasmuch as dealers are now confident of values whereas recently it was a question whether they would not recede. Canadian-made goods, notably wrapperettes for fall, are having a splendid sale, due largely to the more desirable shades, etc., brought out. In fall dress goods, plain weaves are predominant, these goods now arriving daily: Cashmeres, meltons, serges and Venetians comprising the bulk.

Groceries.—Sugars are reduced to-day 10c on granulated, powdered, pulverized, cut loaf, and on cream yellow and Phoenix yellow. Bright coffee sugar and bright yellow are 5c lower, while Nos. 1, 2 and 3 yellows are same as last week. Canned tomatoes sell at 75c to 85c doz.; peas, 70c to \$1.10;



Craven's Patent Brick Moulding and Dressing Machines.

BRICK MACHINERY

For Working all kinds of Clay.

The stiff or semi-plastic system of Brick-making for producing a dense plastic pressed brick ready for immediate removal to the kiln was invented by us 28 years ago, and it is most successfully working in nearly all parts of the world.

Double the Strength of any other Machines in the Market.

Brick plants for producing the best plastic-pressed facing bricks on the most economical system. Awarded Three Highest Medals at Adelaide Exhibition, and the ONLY Gold Medal for Brick Machinery at the Melbourne Exhibition, 1888-9.

Bradley & Craven,
LIMITED

Westgate Common Foundry, WAKEFIELD, Eng.

Manufactured for the Canadian Market, under the new Preferential Tariff, 33 1/2 per cent. in favor of English Goods.

WANTED

Agent to represent a firm of manufacturers of Ornamental and General Wire Work. Address: "Foggin" Care of JOURNAL OF COMMERCE, Montreal, P. Q.

beans, 80c to 95c, and corn, 70c to \$1.10. Dried fruits dull.

Butter.—Pound rolls, 16c to 17c; large, do., 14c to 15c, selected dairy, tubs, 16c to 16 1/2c; dairy crocks and pails, 14c to 16c. Creamery prints, 20c; bulk, 19c to 19 1/2c.

Wheat.—Trade quiet. No. 1 spring, 64c on Midland, and No. 2 goose, 59c middle freight. Manitoba No. 1 hard, in transit, 79c.

Produce.—Potatoes, old, dull, at 35c to 38c bag; new, \$1.00 to \$1.10 per bush. Eggs.—Strictly fresh, 11 1/2c to 12c dozen.

Wool.—New clip offering freely, and holders are asking for bids. In the continued absence of any inquiry for export the market unchanged. Fleece.—The marketings are more liberal, but the demand is slow and trade is dull. We quote: 13c for washed and 8c for unwashed. Pulled—There is little or no demand and the markets is unchanged at 15c to 16c for supers and 17c to 19c for ex. u.s.

CONTRACTORS TO HER MAJESTY'S GOVERNMENT
BY ROYAL LETTERS PATENT

NO PAINT. NO PUTTY.

IMPERISHABLE WORKS. WATER-TIGHT

THE ONLY DUST-PROOF SYSTEM

GLASS GLASS

GLAZING HUDDERSFIELD.

COMBINATION SYSTEM

GLAZING

ADOPTED BY ALL THE LEADING ARCHITECTS & ENGINEERS THROUGHOUT THE BRITISH ISLES.

W.H. HEYWOOD & CO. Glazing & Roofing Engineers, HUDDERSFIELD, ENGLAND.

LONDON OFFICE: 39, VICTORIA ST. WESTMINSTER, S.W.

SYDNEY, N.S.W.: 335, PITT ST.

TELEGRAPHIC ADDRESS: HUDDERSFIELD.

TELEPHONE: No 254 HUDDERSFIELD.

Asbestos Packing.

SMALL FULL-SIZE Steel. BAR SECTION Galvanized.

No OUTSIDE FASTENINGS to break off.

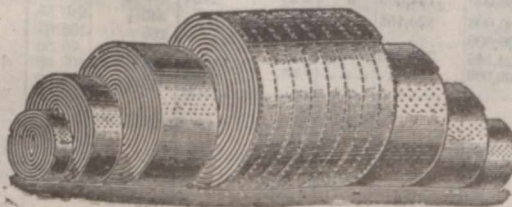
FLETCHER & SHAW, GOVERNMENT & RAILWAY CONTRACTORS,

Ryburn Leather Works,
SOWERBY BRIDGE, ENGLAND.

Telegram—Fletcher & Shaw, Sowerby Bridge

Manufacturers of every description of

Leather Belting, Laces, Picking Bands, Combing Leathers, &c.



Telephone No. 0980, Halifax.

Cotton, Hair and Link Belting, &c

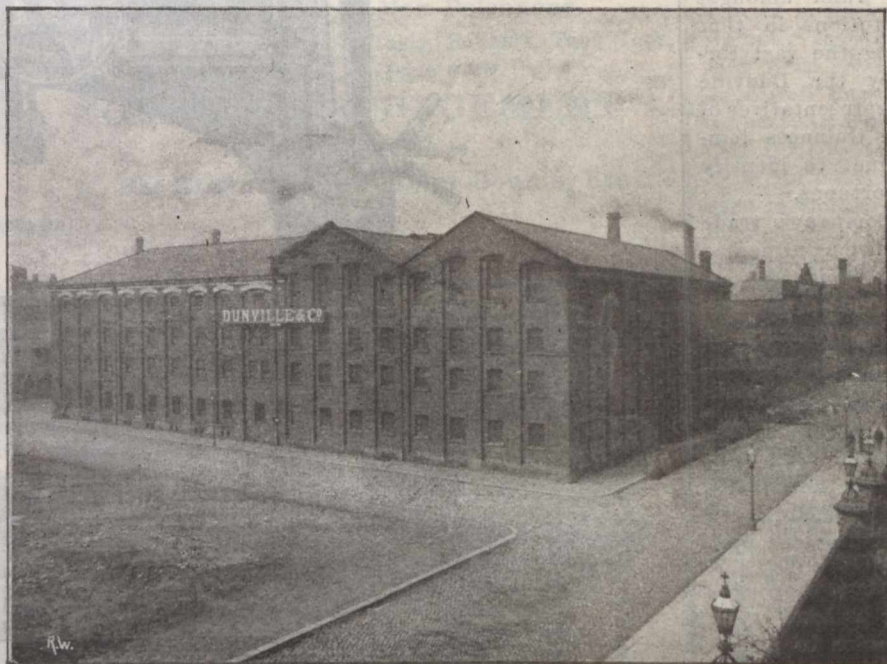
Special prices to Canadian orders under the new Canadian Tariff.

DUNVILLE'S WHISKEY.

When a man becomes justly famous and is known throughout the world for one of its best productions, the rest of the world is anxious to know something about his origin, early years and ascent from the ordinary level to the envious height which his worth has won. When, from the multitude of distilled beverages which year after

ed in the midst of almost countless competition. High among the latter stands Dunville's whisky, manufactured by the world-renowned firm of Messrs. Dunville & Company, Limited, Belfast, Ireland, whom, to attempt to further introduce may appear to many like a repetition of news with which they are already acquainted, and of whose goods they are themselves sounding the praises.

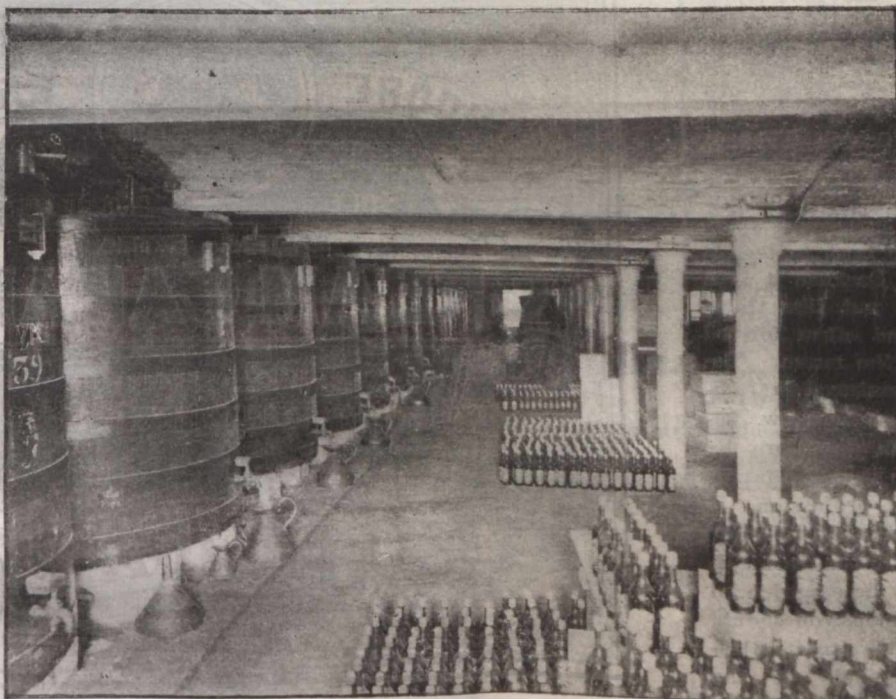
established, and most famous of those great whiskey houses, whose immense duty payments have made Belfast the largest revenue-paying port, but one, in the Empire. With its capital representing at the present moment a market value of about one million and a half sterling, its prolonged fame as one of the highest, if not the very highest, dividend-paying industrial concerns in the world; its widespread



year force their accumulating numbers before the world, two or three are distinguished by their intrinsic worth and are seen by travellers near

The following from a late copy of The Wine Merchant & Grocer's Review, of Dublin, speaks for itself: "To introduce the great firm of

organization, by means of which its name and manufacture confront the traveller everywhere in these islands, and in the most distant parts of the



and far, steadily gaining in popularity, steadily achieving greater distinction and steadily suiting the wants of the most fastidious as well as the ordinary way-farer in all that goes to relieve, cheer and to satisfy, it is but natural that the younger generations should wish to know something of their origin, early achievements and reasons for the prominence thus gain-

Dunville & Co., Belfast, to the readers of this, or of any other trade journal published in the United Kingdom, would be to show that the writer was wanting in knowledge of his own business, and to assume that our readers were equally deficient in knowledge of theirs. The firm of Dunville & Co., Ltd., is known all over the world as the largest, the oldest-

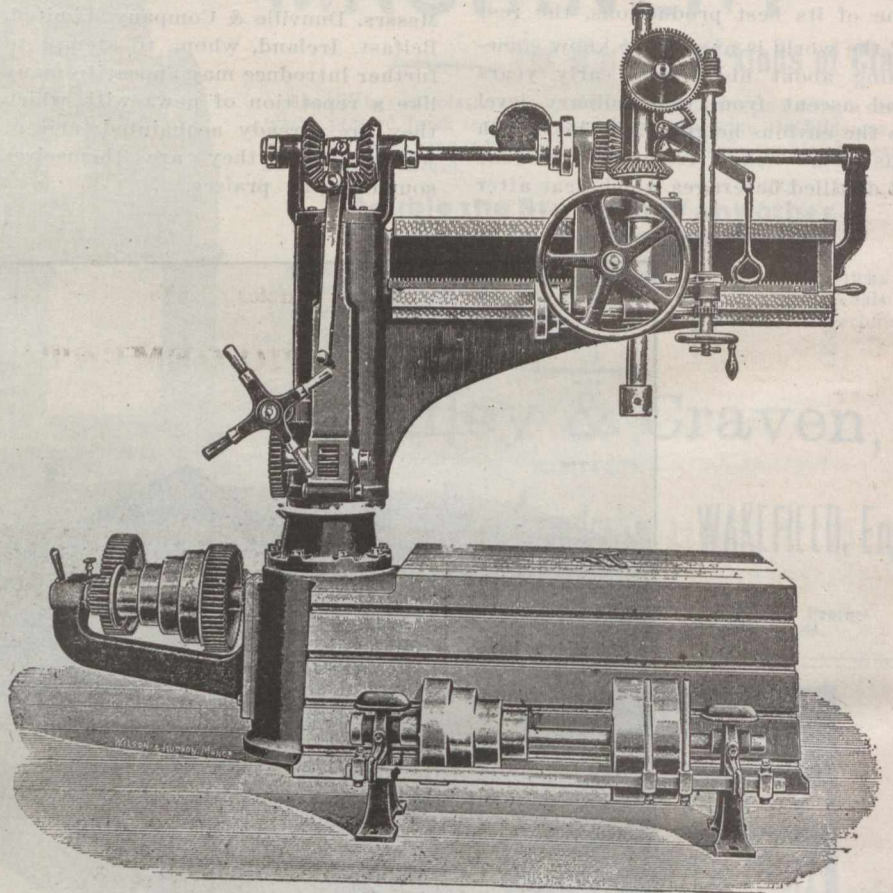
earth, the firm of Dunville requires no introduction to anyone in this country possessing the slightest commercial knowledge. . . . Messrs. Dunville & Company, Limited, trace the foundation of the firm back to the commencement of the century, when it was founded by the original John Dunville and William Napier, whose son, Joseph, afterwards be-

came the well-known Lord Chancellor of Ireland. The firm was then called John Dunville & Co., and the partners energetically set themselves to work to supply the demand for good Irish whiskey which existed in England. They secured a foothold for this whiskey in every corner of England, and even in Scotland, Ireland's great rival in the whiskey trade, they established themselves so firmly that in Glasgow at the present moment Dunville's stores and Dunville's principal representative rank amongst the best-known institutions in that city. Notwithstanding the vast fortunes accumulated by the Dunville family, the present representatives of the house, unlike the Guinness family in Dublin, continue to identify themselves with its fortunes.

Messrs. Dunville & Company's trade extends all over the five continents; in Australia, America, South Africa, Indian, and their various dependencies. In fact, when the history of the Victorian era comes to be written, we doubt if it will be complete without some mention of the "V. R." Whiskey, which has lasted as long as Her Majesty's reign, and which has extended its empire co-ordinately with the growth and expansion of the Empire of the Queen. Everything that is done at Dunville's is done thoroughly and well. As long as hard work and a conscientious desire to please their customers continue to command success, so long will the firm of Messrs. Dunville & Company continue to flourish, and so long will the V.R. and other whiskeys of the firm constitute a monument, more lasting than brass, to the genius of the firm's founders and the industrious energy of its present directors." Not only for Irish whiskey has the above firm established such an enviable reputation, but their Glasgow output, known as Dunville's Scotch Whiskey, has achieved a fame worthy of its merits. Some of the reasons for this are: Because no expense is spared in purchasing the best materials for its distillation. Because it is a real Scotch whiskey, not like those spurious decoctions so often foisted on the public under the name. Because every drop is matured in Dunville's bonded stores at Glasgow. Because every drop can therefore be guaranteed. Because it is the favorite of the medical profession. — Dunville & Co., Limited, ship to every market of importance in the world. If, however, any difficulty be experienced in obtaining their whiskeys, you should write direct to 112, Bath street, Glasgow, Scotland.—The result of the firm's showing at the Paris Exhibition in 1900 is shown by the follow-

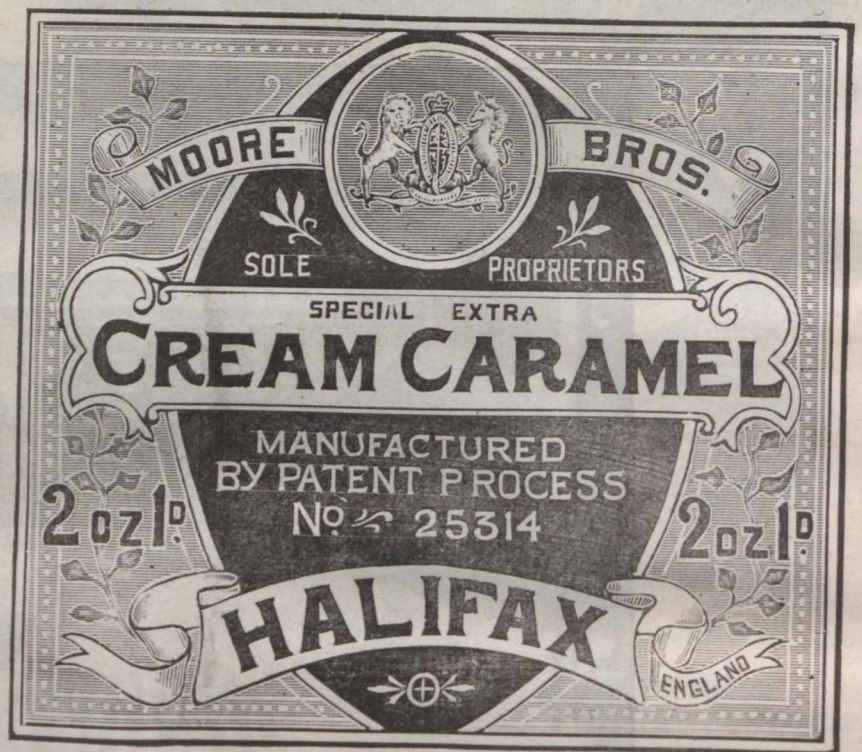
GEORGE SWIFT,

Claremont Iron Works, HALIFAX, ENGLAND.



IMPROVED 5-FT. RADIAL DRILLING AND TAPPING MACHINE.

Machine Tools of every Description. Drilling Machines — A — Speciality.



Telegrams:—"PUMPHREY, Glasgow."

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SUGAR MILLERS,
Crownpoint Road, - Glasgow, Scotland.

And at Thornaby-on-Tees,
London & Manchester England.

Icing
and
Caster

SUGARS as they Should be!

Special Prices to Canadians
under the New Tariff.

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MANUFACTURERS :

Odic Plastic Composition Company, Ltd.

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Newcastle-on-Tyne, England.

Tel. Add. : "Odic," Newcastle-on-Tyne.



"ODIC COMPOSITION"

Non-Explosive, Non-Poisonous.

For Steel or Iron Decks, Holds, Bunkers, Tank Tops,
Inside of Tanks, and all inside work.

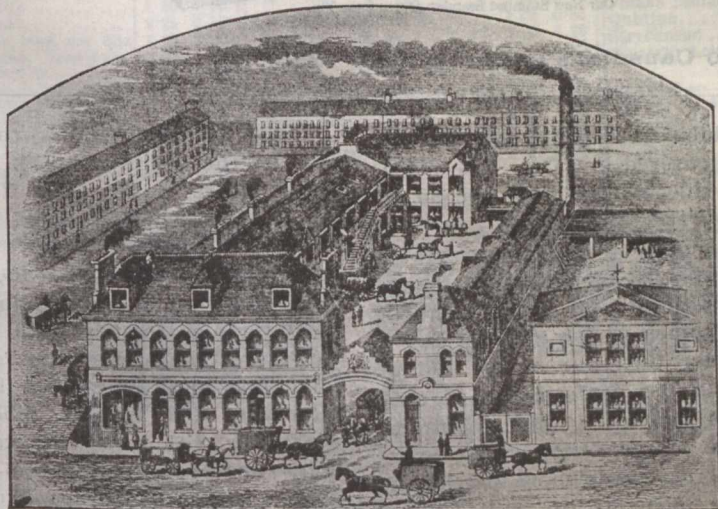
"ODIC" PLASTIC CEMENT

Non-Poisonous.

For Steam Joints, Boller Seams, Etc.

AGENTS WANTED IN CANADA.

R. D. & C. J. CRUICKSHANK, BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

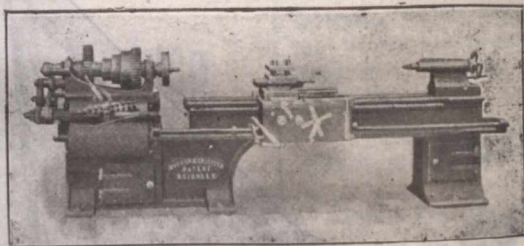
[ESTABLISHED 1848.]

Lambhill Street Paisley Road,

GLASGOW. - - SCOTLAND.

Hudson & Griffith, FLEECE STREET,
Keighley, Yorks, England.

Do you want a Treadle Lathe? Ours has more Improvements than any other.



Note that all our Lathes are fitted with : "Ball Trust," "Hollow Spindle," "Graduated Slide Rest," "Tailstock for Taper-Turning," "Highest-class Workmanship," "Best Material." Our Patent Treble Gearing stands alone; three times the power with less work. Write for Illustrations and be convinced.

Special Terms to Canadians under the New Tariff.

ing telegram received by the firm from their representative at Paris: "Official and Authentic.—Jury have awarded you Diploma and Gold Medal, highest award for Irish Whiskey, Class 61; also Diploma and Silver Medal for Model of Distillery Plant, highest award, Class 55. Have also secured patronage of M. Loubet, the President of France, your stand being the only one visited by the President and suite on their visit to the British section on 26th ulto., when he pronounced the whiskey 'tres bon,' thus placing your firm A1 in Irish Whiskey."—McCreery. We may say that Class 61, in which they were awarded a gold medal for their well known "V.R." Whisky, the Highest Award for Irish Whiskey, is that for "Various Spirits, etc." Class 55 is for "Appliances and Processes used in the manufacture of food products," and in it the firm exhibited some working models of their distillery plant. Dunville's Whiskey obtained the highest awards at—International Exhibition, London, 1862 and 1873; Arts and Manufactures International Exhibition, Dublin, 1865; Exposition Universelle, Paris, 1867, 1878, and 1889; Workmen's International Exhibition, London, 1870; International Exhibition, Vienna, 1873; Exposition International, Paris, 1875; International Exhibition, Melbourne, 1880; International Exhibition, Adelaide, 1881; Jubilee International Exhibition, Adelaide, 1887; International Exhibition, Glasgow, 1888; Belfast Arts and Industrial Exhibition, 1894; Belfast Art and Industrial Exhibition, 1895; Empire of India Exhibition, Earls Court, London, 1895; Cardiff Fine Art, Industrial and Maritime Exhibition, 1896; Wigan and District Trades Industrial Exhibition, Wigan, 1897. The greatest attention is paid to the manufacture of this celebrated whiskey, and the bondings are so arranged that a uniform quality is always maintained. Their magnificent distilleries at Belfast cover an area of 19 acres, and are replete with all the most modern appliances in every department of their operations. They are capable of turning out 60,000 gallons of whiskey per week, which capacity is frequently tested to the utmost. Quotations on application to Dunville & Co., Ltd., Royal Irish Distilleries, Belfast. London House: 239 and 241 Shaftesbury Avenue, W.C.

**MANTELS,
TILES,
MOSAICS,**
TRANSOM
and PAVEMENT
PRISMS.

WEBSTER BROS. & PARKES,
228 ST. JAMES ST.,
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WALKER & HOLROYD, GENERAL STAMPERS, PIERCERS, AND SHEET METAL WORKERS,
Pioneer Works, Thornbury, Bradford, Yorkshire. ENGLAND



Stamped Seamless Ash Pan.

Stamped Seamless Dutch Oven.

Loose or Fast Bottom Cake Moulds.

Breakfast Can.

Saucepan with Steamer.

Round Kettle

Stamped Seamless Bread Tin.

Seamless Drip Tin.

Our New Stamped Seamless Queen Cake Tin.

Special Prices to Canadians under the New Tariff.

—A Memphis, Tenn., dispatch announces that the Illinois-Central Railroad will establish a steamship connection with Glasgow, Scotland, via New Orleans, the arrangement with Elder, Dempster & Co., being to put on a regular monthly service between New Orleans and Glasgow, with the steamers of the Weir Line, the first vessel to be the Tymeric, sailing in August.

—Progress in speed with the automobile is proving greater than expected. A Boston automobilist broke the world's record for one mile on a 40-horse power machine last week, at Elkwood Park, Long Branch. The record was broken in the second mile

of an exhibition spurt of three miles, which he covered in 3.52½. He made the first mile in 1.18¾; the second in 1.16¾, and the third in 1.17.

—A Washington, U.S., dispatch states that Secretary Root has issued the order establishing civil government in the Philippines. The order relieves the military Governor of the Philippines from the performance of civil duties, on and after July 4, but declares that his authority will be exercised as heretofore in those districts in which the insurrection still exists. William H. Taft, President of the Philippines Commission, is appointed civil Governor.

—The following shows the duration of the longest day in various parts of the world: New York has the shortest, which is about 15 hours, while in Montreal it is 16. London and Bremen each bask in a 16½ hours' length of day, closely followed by Hamburg and Dantzic with 30 minutes more. The longest day in Stockholm lasts 18½ hours; but both St. Petersburg and Tobolsk, Siberia, go one better with a day of exactly 19 hours—and their shortest 5 hours. June 21 brings to Tornea, Finland, a summer day nearly 22 hours long—and Christmas Day 2½ hours only. The foregoing lengthy days, however, are easily left behind by Wardburg,

John Smith,
Keighley, Yorks,
ENGLAND.

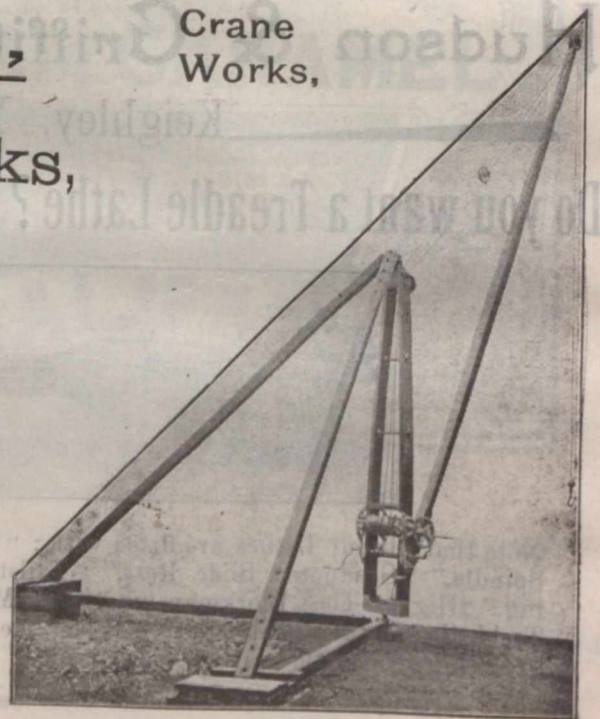
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**Stone Saw Frames
And Derrick Cranes.**

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Telegraphic Address: "CRANES, KEIGHLEY."



DERRICK CRANE.

Considerably over 3,000 Cranes at work.

Special prices to Canadians under the New Tariff.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 11, 1901.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Cobourgs		Mens.	Boys.	Youths.	Union Jack No. 5, pl. light	2 10	0 00	Heavy Chemicals.				
Split Balmorals		\$0 75	\$0 60	\$0 55	Rose 4 varn. hand heavy..	3 60	0 00	Bleaching Powder	2 00	3 00		
Kip		0 90	0 80	0 70	Pansy 4 " " medium	3 35	0 00	Blue Vitriol	6 00	7 50		
Butt		1 10	0 95	0 80	Thistle 4 " " "	3 20	0 00	Brimstone	2 00	2 50		
Split Boots		1 20	1 00	0 90	Map Leaf A 4 stgs.	3 60	0 00	Caustic Soda 60	2 25	2 50		
Kip		1 30	1 10	0 90	" B 4 " stained	3 30	0 00	" 70	2 50	2 75		
Grain	\$2.00 to \$3.00.	2 10	1 50	1 10	Shamrock A 4 " varn han	3 30	0 00	Soda Ash	1 25	1 50		
		2 10	1 50	1 10	" B 4 " stained	3 00	0 00	Soda Bicarb.	1 75	2 25		
		2 10	1 50	1 10	Dalay A 3 stgs varn handle	2 95	0 00	Sal. Soda	0 75	0 85		
		2 10	1 50	1 10	" B 3 " stained "	2 70	0 00	Concentrated	1 50	2 00		
		0 75	0 65	0 47	Tulip No. 1 3 st. med lt.	2 50	0 00	Dyestuffs.				
		0 90	0 80	0 60	" 2 3 " light	2 25	0 00	Archil. con	0 27	0 29		
		1 00	0 90	0 70	Curling 4 " ord.	2 75	0 00	Cutch	0 08	0 09		
		1 00	0 90	0 70	Warehouse 4 heavy	3 45	0 00	Ex. Logwood	0 09	0 12		
		1 25	1 15	0 90	E. 3 str. bamboo handle..	2 60	0 00	Chip	1 75	2 50		
		2 00	1 50	1 10	Drugs & Chemicals							
		1 25	1 50	1 10	Acid Carbolic Cryst med.	0 85	0 40	Indigo (Bengal)	1 50	1 75		
		1 00	0 90	0 75	Aloes, Caps.	0 16	0 18	Indigo Madras	0 70	1 00		
		2 25	2 00	2 25	Alum	1 40	1 60	Gambler	0 05	0 06		
					Borax, xtls	0 05	0 07	Madder	0 09	0 2		
					Brom. Potass	0 70	0 80	Sumac	60 00	65 00		
					Camphor. Ref Rings	0 00	0 80	Tin Crystals	0 25	0 30		
					Ref oz. ck.	0 80	0 85	Fish.				
					Citric Acid	0 45	0 50	Blasters, per box	0 00	0 00		
					Citrate Magnesia lb.	0 25	0 45	Labrador Herrings, N.F.	4 50	5 00		
					Cocaine Hyd. (oz)	6 50	7 00	No. 1 Shore Herrings	0 00	0 00		
					Copperas, per 100 lbs	0 75	0 80	" Nova Scotia	0 00	0 00		
					Cream Tartar	0 20	0 25	Mackerel No. 2, bris.	0 00	15 50		
					Epsom Salts	1 25	1 75	" 1/4 barrel	0 00	8 00		
					Glycerine	0 17	0 20	Green Cod, No. 1	0 00	0 00		
					Gum Arabic per lb.	0 25	0 50	Green " large	0 00	0 10		
					" Trag.	0 50	1 00	No. 2	0 00	0 00		
					Insect Powder lb.	0 25	0 40	Large dry Gaspe per qntl.	0 00	0 00		
					do per keg, lb.	5 00	5 50	Salmon, bris Lab.	12 50	14 00		
					Menthol, lb	1 75	1 85	Salmon, (half bris)	0 00	7 00		
					Morphia	1 50	2 00	" Brit. Cbl bris.	0 00	14 00		
					Oil Peppermint lb.	1 60	1 80	Boneless Fish	0 04	0 06		
					Oil Lemon	4 08	4 25	" Cod	0 05	0 06		
					Opium	0 07	0 10	Skinless Cod, case	0 00	4 75		
					Oxalic Acid	0 10	0 75	N. S. Salt Herrings, in	2 50	3 00		
					Phosphorus	0 35	0 45	half-barrels	0 00	0 00		
					Potash Bichromate	0 08	0 10	Salt Lake Trout, half-bris	0 00	0 00		
					Potash Iodide	3 00	3 40	Salt Whitefish	0 00	0 00		
					Quinine	0 65	0 80	Loch Fyne Herrings, keg	1 10	1 15		
					Strychnine	0 30	0 35	Flour.				
					Tartaric Acid	0 30	0 35	Winter Wheat patents	3 55	3 85		
					Licorice.							
					Stick, 4, 6, 8, 12, & 16			Manitoba patents	4 10	0 00		
					to lb., 5 lb. boxes	2 00	0 00	Straight roller	8 30	3 40		
					Acme Licorice Pellets,	2 00	0 00	do bags	1 66	1 70		
					cans			Strong Bakers	3 80	0 00		
					Licorice Lozenges, 1	1 50	0 00	Superfine	0 00	0 00		
					5 lb. cans.			Rolled Oats	3 50	3 60		
								Corn meal, bag	1 10	1 15		
								Bran bulk	15 00	00 00		
								Shorts	15 00	00 00		
								Moullie	30 00	24 00		

JOHN MACKINTOSH LTD



EXTRA CREAM

TOFFEE

MANUFACTURING **CONFECTIONERS**

TELEPHONE No 453
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'90 Holloway Road,
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DEPOTS:
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Also at Sheffield.

EXTRACT of INDIGO.
REDUCED INDIGO.

J. W. EASTBURN,
Raglan Chemical Works:
HALIFAX, ENGLAND.

Special prices to Canadians under the new Canadian Tariff.

Norway, which boasts of a day lasting without a break from May 21 to July 22; but even this is surpassed by Spitzbergen, where the longest day is something like 3 1/2 months. This is practically so at Cape Nome.

—Sault Ste. Marie, Mich., advices report that all monthly records in the history of lake commerce passing through the ship canals at that point were broken during June, when the enormous total of 4,519,075 tons of freight passed through. It exceeded the next largest month's traffic, June, 1900, by over four hundred thousand

tons. The largest items were: Iron ore, 3,161,982 tons; wheat, 3,421,802 bushels, other grains, 1,667,757 bushels. The vessel passages numbered 3,117 and the registered tonnage was 3,975,392.

—On or about the 15th of July another cargo of Canadian horses will leave the port of Montreal for South Africa. The Leyland Line steamship Indian has been chartered by the Imperial Government for the duty and is now on her way out from London. It is stated that the vessel will take out between 800 and 1,000 horses.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 11, 1901.

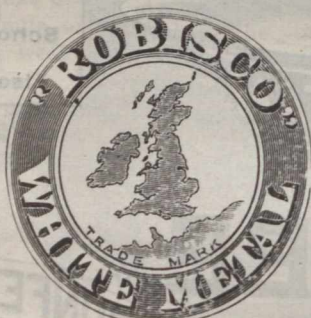
Name of Article.		Wholesale		Name of Article.		Wholesale		Name of Article.		Wholesale		Name of Article.		Wholesale	
		\$	c			\$	c			\$	c			\$	c
Farm Products.															
Butter: Choicest Cr.....	0 20	0 20													
Western do.....	0 19	0 19													
Held Lots.....	0 00	0 00													
Townships Dairy.....	0 19	0 20													
Western ".....	0 16	0 16													
Good to choice.....	0 11	0 14													
Fresh Rolls.....	0 00	0 00													
CHEESE:															
Finest, col'd.....	0 09	0 09													
Quebec.....	0 09	0 09													
Inferior.....	0 00	0 00													
Eggs: Strictly new.....															
Candled.....	0 11	0 11													
P. E. I.....	0 00	0 00													
Cold storage.....	0 00	0 00													
No. 2.....	0 09	0 10													
Hops: N. Y. State, per lb.....	0 14	0 15													
Pacific Coast, ".....	0 14	0 14													
Canadian ".....	0 12	0 19													
German ".....	0 28	0 35													
English ".....	0 30	0 30													
British Columbia ".....	0 18	0 26													
Hoe Products:															
Bacon, smoked, per lb.....	0 14	0 15													
Hams, city cured, ".....	0 12	0 14													
Pork Ca. s.c. per bbl.....	0 00	19 00													
do mess.....	18 00	18 50													
Dressed Hogs, light.....	9 50	10 00													
heavy.....	9 00	9 25													
Lard, per lb Can pure.....	0 11	0 11													
Com. Refined.....	0 07	0 08													
SEEDS:															
Clover, red, per lb.....	0 12	0 14													
alsike.....	0 12	0 15													
Timothy, (Can'n) per bush.....	3 00	2 40													
Western.....	2 50	3 00													
Flax 56 lbs.....	0 08	2 00													
Fall Rye.....	0 80	0 85													
Millet.....	0 98	1 00													
Hungarian.....	0 65	0 90													
SUNDRIES:															
Potatoes, (old) per bag.....	0 42	0 50													
Honey, White Clover, Comb.....	0 12	0 13													
Extracted.....	0 08	0 10													
Beeswax.....	0 25	0 30													
Beans: prime.....	1 25	1 35													
do. Best hand-picked.....	0 00	0 00													
Sugar Maple.....	0 09	0 10													
Syrup Maple, tins.....	0 65	0 70													
wood, lb.....	0 07	0 07													
Grain															
No. 1 Hard, Man. Lake & R.....	0 00	0 80													
No. 2, ".....	0 00	0 78													
No. 3, ".....	0 00	0 74													
Oats, afloat.....	0 34	0 35													
Barley, No. 1, mid.....	0 06	0 00													
No. 2, mid, ft.....	0 50	0 51													
Peas, afloat.....	0 78	0 79													
Rye.....	0 56	0 56													
Buckwheat, afloat.....	0 56	0 00													
Groceries.															
<i>Tea, (Ht.-Chest & Cad.)..</i>															
Japan, com. to med., B.....	0 14	0 18													
good med. to fine.....	0 19	0 20													
choicest.....	0 22	0 25													
fancy.....	0 25	0 36													
dust.....	0 05	0 09													
Y. Hyson, com. to good.....	0 13	0 20													
fine to finest, B.....	0 30	0 45													
Gunpowder, Moyune.....	0 22	0 25													
good.....	0 25	0 35													
Pingsuey med to good.....	0 12	0 16													
fine to finest.....	0 19	0 23													
Oolong.....	0 28	0 42													
Congou, common.....	0 10	0 16													
good common.....	0 17	0 20													
med. to good.....	0 22	0 27													
fine to finest.....	0 32	0 35													
Indian.....	0 15	0 28													
Darjeelings.....	0 35	0 45													
Ceylon.....	0 15	0 35													
Coffees, Mocha (green).....	0 25	0 26													
Java.....	0 22	0 25													
Maracibo.....	0 17	0 18													
Jamaica.....	0 17	0 18													
Rio.....	0 11	0 15													
Plantation Ceylon.....	0 27	0 29													
Chicory.....	0 06	0 11													
Canadian do.....	0 00	0 06													
Sugars: Factory.															
Ex Granulated, brls.....	0 00	4 50													
German gran'd.....	0 06	0 00													
Ex Ground, in brls.....	0 00	5 05													
in bxs.....	0 00	5 25													
Powdered, in brls.....	0 00	4 80													
boxes.....	0 00	5 05													
Paris Lumps, in brls.....	0 00	5 05													
half brls.....	0 00	5 15													
100-lb bxs.....	0 00	5 05													
50-lb bxs.....	0 00	5 15													
Branded Yellows.....	3 85	4 35													
Molasses (Barbados).....															
do brls. & 1/2s.....	0 28	0 29													
Evaporated Apples,	0 31	0 32													
do.....	0 05	0 06													
Raisins:															
Sultanas.....	0 09	0 12													
Loose Musc. Malaga.....	0 08	0 10													
Layers, London.....	0 00	2 40													
Con. Cluster.....	0 00	2 75													
Extra Dessert.....	0 00	3 25													
Royal Bucking'm.....	0 00	3 75													
Valencia.....	0 05	0 06													
Selected.....	0 06	0 06													
Layers.....	0 06	0 07													
Currants, Provincials.....	0 00	0 00													
Fillatras.....	0 09	0 10													
Patras.....	0 12	0 13													
Vostizzas.....	0 12	0 13													
Prunes, Cal.....	0 05	0 09													
do French.....	0 04	0 05													
Figs in bags.....	0 03	0 00													
new layers.....	0 08	0 13													
Dates.....	0 03	0 05													
Sh. Almonds, bxs.....	0 32	0 40													
S. S. Tarragona.....	0 11	0 12													
Walnuts.....	0 00	0 08													
Grenoble.....	0 11	0 12													
Filberts.....	0 10	0 11													
Bulk mixed Candy, per lb.....	0 05	0 06													
Baking Soda, 112 lb. keg.....	0 00	1 70													
Spices: Cassia..... mata	0 12	0 15													
Mace..... chests	0 90	1 20													
Cloves.....	0 15	0 16													
Nutmegs.....	0 35	1 00													
Jamaica ginger, bl.....	0 08	0 15													
African " unbl.....	0 07	0 14													
Pimento.....	0 08	0 10													
Pepper, Black.....	0 10	0 12													
White.....	0 17	0 19													
Mustard, 4 lb jar, Eng.....	0 25	0 27													
1 lb.....	0 28	0 25													
Rice, C. C.....	0 00	3 00													
standard B.....	0 00	3 10													
Patna..... 100 lb.	4 12	4 62													
Burmah.....	4 00	4 10													
Crystal Japan.....	5 00	5 10													
Carolina..... 100 lb	6 60	7 60													
Pot Barley, bag 48 lbs.....	0 00	2 00													
Pearl " per lb.....	0 03	0 05													
Tapioca, Pearl.....	0 00	0 04													
Flake.....	0 00	0 05													
Gelatine, 1 qt pk.....	1 10	0 00													
1 1/2 qt pk.....	1 75	0 00													
Vermicelli, Canadian.....															
Macaroni, ".....	0 05	0 06													
Italian.....	0 05	0 06													
do.....	0 10	0 13													
Peel—Citron.....															
Orange.....	0 14	0 16													
Lemon.....	0 11	0 13													
do.....	0 10	0 12													
Chocolats															
Vanilla, yel. wrap. 24 x 1/4 lb	0 34	0 36													
do Chamots do do	0 43	0 48													
do Pink do do	0 50	0 56													
do Blue do do	0 58	0 66													
Tip. Van. Green do do	0 50	0 56													
do do Lillac do do	0 58	0 66													
do do Bronze do do	0 65	0 74													
do do White do do	0 78	0 88													
Unsweet'd blue prem do	0 38	0 48													
Starch:															
Can. Laundry.....	0 04	0 00													
Silver Gloss.....	0 00	0 07													
Benson's Prep. Corn.....	0 00	0 06													
Sat. Chr. label.....	0 07	0 00													
Can. Pure Corn.....	0 00	0 05													
No. 1 Wh. blue 48 lb.....	0 06	0 00													
Vinegar: less 10 p.c. dis.															
Imp Trip.....	0 33	0 00													
Cote D'or.....	0 28	0 00													
Crystal Pickling.....	0 23	0 00													
W. W. XXX.....	0 25	0 00													
W. W. XX.....	0 20	0 00													
W. W. X.....	0 17	0 00													
Pure Malt.....	0 45	0 00													
Cider X.....	0 17	0 00													
XXX.....	0 27	0 00													
Soap: Best Laundry.....															
Common.....	0 05	0 05													
do.....	0 02	0 04													
Matches: Telegraph.....															
Telephone.....	3 60	3 70													
Tiger.....	3 40	3 60													
Parlor, 200's.....	0 30	3 50													
Diamond Jubilee.....	0 00	1 60													
Walkerville.....	0 00	3 60													
Washboards:															
Royal Lily.....	1 60	0 00													
do Rose.....	1 65	0 00													
Globe.....	1 65	0 00													
Improved Globe.....	1 80	0 00													

"Robisco" White Metal,
(REGISTERED.)

THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR
MARINE,
RAILWAY,
TRAMWAY,
MINING,



ROLLING MILLS,
DYNAMOS
And
GENERAL
MACHINERY
BEARINGS.

PRICES ON APPLICATION.

SOLE PROPRIETORS

Robert Bowran & Co., 3 St. Nicholas' Buildings,
Newcastle-upon-Tyne, England.

A Government official, just back from the Glasgow exhibition, speaks in glowing terms of the Canadian grain display. He spoke of the Scotch people who produce the best oats in the world, as being surprised at the excellent Canadian oats displayed, one miller asking where he could buy 100,000 bushels annually of Banner oats, such as were exhibited in the Canadian section. Canada has 10,000 samples of grain on exhibition. The hybrid grains developed at the Central Experimental Farm, Ottawa, attracted a great deal of attention. These grains were secured by crossing different kinds of grain, and the result was an

improved variety. The Canadian exhibits, it was stated, get plenty of attention, and are helping the British public to realize what the Dominion can do.

THE "SHAW" PATENT IMPROVED VALVE.

For steam or water. Try it where others have failed. Simple, Reliable and Durable. Test and judge for yourselves. A great variety of taps and valves for steam and water have been brought before the public, but none have stood the test of time bet-

ESTABLISHED 1805.

WILLIAM WHITE & SON,
WHITE'S
THE PIPE
OF PIPES.

ABSORBENT PIPE

Glasgow, Scotland,
THE LARGEST
Clay Tobacco Pipe
Manufacturers in the World.

OF ALL DEALERS.

ter than the "Shaw." The valve (B) is always supplied loose, unless specially ordered to be fixed, in which case it will be attached so as to lift with the spindle and yet be loose to revolve thereon. The "Shaw" Patent Improved Valve for steam or water.—The valve seat (A) is made of specially prepared metal calculated to resist the action of steam, and, being considerably harder than the valve, cannot easily be injured by grit or other material coming between the seat and valve. If from any other cause the seat should get damaged, it can be re-ground or replaced with a new one, at a trifling cost, without removing the

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 11, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Oil Chain—No. 1/4	3 70 0 00	Lead Pipe, per 100 lbs.	7 09 0 00	Tallow, cake	0 00 0 06
Antimony	0 09 1/2 0 10	9-16	3 60 0 00	less 30 p.c.		" rendered	0 05 0 06
7/8 in. Block, L & F, 1/2 lb.	0 00 0 32	1/2	3 50 0 00	Zinc:		" Ordinary	0 04 1/2 0 04 1/2
" Straits	0 00 0 00	3/4	3 55 0 00	Spelter, per 100 lbs.	0 00 4 75	" rough	0 02 0 02 1/2
" Strip	0 00 0 32	1 in.	3 45 0 00	Sheet, Zinc	5 75 6 00		
Copper: Ingot	C 00 0 00			Black Sheet Iron.		Leather	
CUT NAIL SCHEDULE.		Galvanized Staples—		Per 100 lbs.		No. 1 B. A. Sole	0 26 0 27
Base Price, per Keg, car lots	2 35 0 00	100 lb. box, 1 1/2 to 1 3/4	3 50 0 00	8 to 16 gauge	2 55 0 00	No. 2 B. A. Sole	0 24 0 25
Less quantity	2 45 0 00	Bright, 1 1/2 to 1 3/4	3 25 0 00	18 to 20 do	2 40 0 00	No. 3 B. A. Spanish Sole	0 23 0 24
Extras—Over and above 30d.		Galvanized Iron:		22 to 24 do	2 45 0 00	Slaughter, No. 1	0 27 0 28
40d, 50d, 60d and 70d Nails.		Queen's Head, } gauge 28	4 40 4 65	26 do	2 50 0 00	Light medium & heavy	0 27 0 28
Cut and Fence Nails—		or equal	4 00 4 25	28 do	2 55 0 00	" No. 2	0 25 0 26
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Comet do 28 gauge	4 00 4 25	Wire:		Harness	0 25 0 30
18 and 12d "	0 10 0 00			Plain galv'd, No. 5	4 00 0 00	Upper, heavy	0 34 0 36
8 and 9d "	0 15 0 00	Iron Horse Shoes:		do do No. 6, 7, 8	3 50 0 00	Upper, light	0 35 0 37
6 and 7d "	0 30 0 00	No. 2 and larger	0 00 3 50	do do No. 9	2 85 0 00	Grained Upper	0 34 0 35
4 and 5d "	0 40 0 00	No. 1 and smaller	0 00 3 75	do do No. 10	3 60 0 00	Scotch Grain	0 35 0 36
3d "	0 65 0 00	Bar Iron, per 100 lbs.	1 70 1 75	do do No. 11	3 70 0 00	Kip Skins, French	0 60 0 65
2d "	1 00 0 00	Car lots	0 00 0 00	do do No. 12	3 00 0 00	English	0 45 0 55
Cut spikes 10c, per Keg advance.		Norway, base	0 00 4 25	do do No. 13	3 10 0 00	Canada Kip	0 50 0 60
Fine blued nails—		Am. Sh. St'l, 6 ft. x 2 1/2 ft., 18	0 00 2 95	do do No. 14	4 60 0 00	Hemlock Calf.	0 50 0 70
2d per 100 lbs.	1 00 0 00	" " " 22	0 00 3 10	do do No. 15	4 85 0 00	" Light	0 50 0 60
3d "	1 50 0 00	" " " 24	0 00 3 10	do do No. 16	3 05 f.o.b. Montreal	French Calf.	0 85 1 10
Casing, Box, Tobacco Box and Flooring Nails—		" " " 26	0 00 3 20	Barbed Wire—		Splits, light and medium	0 22 0 25
20 to 30d per 100 lbs.	0 55 0 00	" " " 28	0 00 3 45	Spring Wire per 100, 1.00 net extra.		" heavy	0 17 0 20
10 to 16d "	0 60 0 00	Boiler plates, iron, 1/4 in.	0 00 2 10	Iron and Steel Wirepl'n 6 to 9	2 80 base.	" small	0 18 0 20
8 and 9d "	0 65 0 00	" " " 3-16 in.	0 00 2 10	Rope.		Leather Board, Canada	0 66 0 10
6 and 7d "	0 70 0 00	Hoop Iron, base for 2 in. and larger.	0 00 2 65	Sisal, base	0 00	Enameled Cow, per ft.	0 16 0 18
4 to 5d "	0 95 0 00	Band Canadian, 1 to 6 in. 30c; over base of ordinary, smaller size Extras		" 7-16 and up	0 10	Pebble Grain	0 12 0 14
3d "	1 20 0 00	Canada Plates:		" " "	0 09 1/2	Glove Grain	0 12 0 13
Finishing nails—		Full Polish	3 25	" " "	0 10	B. Calf.	0 15 0 20
3/4 inch and longer per 100 lbs	0 60 0 00	Ord. 52 sheets	2 50	" 5-16 "	0 10	Brush (Cow) Kid.	0 11 0 13
2 1/2 and 2 3/4 inch	0 65 0 00	" 60 do	2 55	" " "	0 10	Buff	0 13 0 16
2 and 2 1/2 "	0 70 0 00	" 75 do	2 60	" 3-16 "	0 10 1/2	Russets, light	0 35 0 40
1 1/2 and 1 1/4 "	0 95 0 00	Black Iron pipe, 1/2 in. & 1 in.	2 80	Manilla, 7-16 & lgr.	0 13 1/2	" heavy	0 25 0 30
1 1/4 "	1 20 0 00	1/2 in.	2 85	" " "	0 14	" No. 2	0 25 0 40
1 1/2 "	1 50 0 00	1 in.	3 20	" 5-16 "	0 14 1/2	" Saddlers' doz.	7 50 9 00
Common barrel nails—		1 1/2 in.	4 50	" 3-16 "	0 15	Imt. French Calf.	0 65 0 75
1 1/2 inch per 100 lbs	1 00 0 00	2 in.	6 20	Lath yarn	0 09 1/2	English Oak lb	0 30 0 35
1 "	1 00 0 00	per 100 ft. nett.	9 90	Wire Nails.		Dongola, extra	0 35 0 42
3/4 "	1 25 0 00	Steel, cast p. lb., Blk Diam'd	0 08 base	Base Price carload	2 77 1/2	" No. 1	0 20 0 22
3/8 "	1 50 0 00	" Spring, 100 lbs.	2 75 0 00	Less than	2 85	Colored Pebbles	0 13 0 16
Clinch nails—		" Tire	1 95 base	2d extra	1 00	" Calf.	0 16 0 23
3/4 inch and longer per 100 lbs	0 60 0 00	" Sleigh shoe, 100 lbs.	1 85 base	2d f	0 65	Oils	
2 1/2 and 2 3/4 inch	0 65 0 00	" Toe Calk	2 25	3d	0 60	Cod Oil	0 35 0 40
2 and 2 1/4 "	0 70 0 00	" Machinery	2 75 base	4d and 5d	0 45	S. R. Pale Seal	0 50 0 55
1 1/2 and 1 1/4 "	0 95 0 00	" Harrow Tooth	2 50	6d and 7d	0 30	Straw Seal	0 40 0 50
1 1/4 "	1 20 0 00	Tin Plates:		8d and 9d	0 15	Cod Liver Oil, Nfd. Norw	0 90 1 00
1 1/2 "	1 50 0 00	IC Coke, 14 x 20	3 75	10d and 12d	0 10	" Process	1 00 1 10
Common barrel nails—		IC Charcoal, 14 x 20	4 25	16d and 20d	0 05	" Norwegian	0 90 1 10
1 1/2 inch per 100 lbs	1 00 0 00	IX Charcoal	5 25	30d to 60d	Base	Castor Oil	0 00 0 09 1/2
1 "	1 00 0 00	IXX	6 25	Lard Oil, Extra		Castor Oil brls	0 75 0 85
3/4 "	1 25 0 00	Terne Plate IC, 20x28	7 50 box	" "		Lard Oil, Extra	0 65 0 75
3/8 "	1 50 0 00	Russ. Sheet Iron	0 10 0 00	Hides and Tallow		" "	0 65 0 75
Clinch nails—		Lion & Crown tin'd sh'ts	0 00 7 50	Montreal Green Hides		Linseed, raw, nett.	0 82 0 83
3/4 inch and longer per 100 lbs	0 60 0 00	22 and 24 gauge case lots	0 00 7 50	" No. 1	0 07 1/2 0 00	" boiled, nett.	0 85 0 86
2 1/2 and 2 3/4 inch	0 65 0 00	26 gauge	0 10 7 75	" No. 2	0 06 1/2 0 00	Olive, pure	0 90 1 10
2 and 2 1/4 "	0 70 0 00	Lead: Pig, per 100 lbs;	3 70 3 80	" No. 3	0 06 1/2 0 00	Extra, qt., per case.	0 00 3 70
1 1/2 and 1 1/4 "	0 95 0 00	Sheet	0 00 0 04 1/2	Fanners pay 1/2 extra for sorted, cured & inspect'd		Turpentine, nett	0 54 0 55
1 1/4 "	1 20 0 00	Shot, 100 lb., less 17 1/2 p.c.	0 00 6 50	Sheepskins	0 00 0 90	Petroleum:	
1 1/2 "	1 50 0 00			Clips	0 00 0 20	Benzine	0 18 0 19
Common barrel nails—				Lambskins each	0 00 0 20	Gasoline	0 19 0 20
1 1/2 inch per 100 lbs	1 00 0 00			Calfskins, No. 1	0 00 0 10	Silver Star	0 14 0 15 1/2
1 "	1 00 0 00			" No. 2	0 00 0 08	Imperial Acme	0 16 0 17
3/4 "	1 25 0 00			Horsehides	1 50 2 00	American W. W.	0 18 0 19
3/8 "	1 50 0 00					Astral	0 18 1/2 0 19 1/2

body from its position. The valve (B) is made separate from the spindle, and in a concentric form it makes a most reliable metal-to-metal point, that will resist any pressure. The valve is simple and strong, and not liable to get damaged; it will always find its true centre on the valve seat, as under all conditions it will accommodate itself to any variation in the spindle caused by wear or strain. A

metal-to-metal joint for steam is always preferable, as it can, if worn or slightly damaged, be made equal to new in a few minutes by re-grinding, but if any customer prefers composition discs or valves, they can be supplied (at the same price) made from special material, which is guaranteed to wear well under the action of steam. The special packing ring (D) on spindle will (when the valve is

open) prevent any escape of steam apart from the packing in stuffing box, and, if necessary, the latter can be re-packed without shutting off steam. The "Shaw" Standard Compound Steam Tap and Check Valve.—This tap is specially designed for two objects—first as a stop tap for general purposes; and secondly, by inverting the tap, the plug is arranged with a seating and valve, which acts

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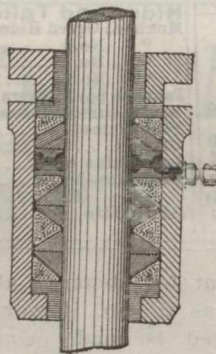
Rub Boards.

Wash Mills.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 11, 1901.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.		Salt—Continued.		Wool.		Ports—	
United inches, 00 to 25	0 00 2 10	Special Dairy, per brl.	2 00 2 50	Capstan Cigarettes, 10s. 50s.	0 15 0 75	Tarragona	1 10 1 50
do 26 to 40	0 00 2 20	quarters	0 45 0 50	Gold Flake, 10s, 50s	0 15 0 75	Sandeman	2 00 6 00
do 41 to 50	0 00 4 70	Spl Cheese Salt p bag 200lb	1 25 1 50	Three Castles, 10s, 50s	0 20 1 00	Warter & May sPorts gal.	2 10 6 50
do 51 to 60	0 00 4 95	Turk's Island per bush	0 30 0 35	Gold Tip, 50s, 100s	1 25 2 50	Sherries—Per arlin	2 00 5 50
Paints, &c.		Tobacco—Cut Smoking.		Building Paper.		Clarets—	
Lead pure 50 to 100 lb. kgs.	0 00 6 25	No. 1 Black Chewing, cads	0 50 0 65	Tarred felt, per 100 lbs.	1 70 0 00	St. Juliens	2 50 2 55
do No. 1	0 00 5 87	No. 2 do	0 59 0 00	2 ply, Ready R'f'p., roll	0 80 0 00	Barton & Guestier	4 00 25 00
do No. 2	0 00 5 50	Old Chum, in pkg., 10s and	0 00 0 82	do extra	0 00 0 00	Nat. Johnson & Sons	4 00 25 00
do No. 3	0 00 5 12	12s	0 00 0 82	do super	0 00 0 00	J. Calvet & Co	4 50 40 00
do No. 4	0 00 4 75	Old Chum, in tins, lbs. and	0 00 0 82	do extra	0 00 0 21	Champagnes—	
White Lead dry	5 50 5 75	1/2s	0 00 0 95	B. A. Scoured	0 25 0 35	Pommery, Filis & Co	28 00 30 00
Red Lead	5 00 5 50	Old Chum, 1-5 tins	0 00 0 85	Natal	0 16 0 16	G. H. Mumm	28 00 30 00
Venetian Red Eng'h	1 75 2 00	Puritan, in pkgs., 1-11s	0 00 0 85	Cape, greasy	0 13 0 13	Perrier, Jouet & Co	28 00 30 00
Yel. Ochre, French	1 50 3 25	do 1/2 lb. tins	0 00 0 85	Chilian	0 12 0 15	Brandies—Hennessy ..gal.	
Whiting, ordinary	0 45 0 50	do 1 lb. tins	0 00 0 83	Australian greasy	0 00 0 21	1 Star	7 00 8 50
do Gilders	0 60 0 70	Cut Cavendish, in pkg., 1-10s	0 00 0 80	Wines, Liquors, &c.		Scotch Whiskeys	
do Paris, do	0 85 1 00	Durham, in bags, 1-12s and	0 00 1 00	Als—English	2 50 2 55	Dewars Scotch extra spec.	9 25 9 50
English Cement, cask	2 25 2 35	1-6s	0 00 1 00	do "	1 62 1 67	Spl. Liqueur	12 25 12 50
Belgian do	1 70 1 95	Durham, 1 lb. drums	0 00 1 00	Porter—	1 05 0 00	Extra spl. Liqueur	16 25 16 50
German do	2 30 2 50	Ritchie's Navy Cut, 1-5 tins.	0 00 1 05	Dublin Stout	2 40 2 45	Gin—	
American do	2 25 2 50	do Smoking Mixture,	0 00 0 95	do do	1 57 1 62	De Kuyper red cases	0 00 11 50
Fire Bricks per 1000	16 00 22 00	1/2 tins.	0 00 0 95	Spirits Canadian—per gal.	4 50 4 60	do green do	0 00 6 00
Fire Clay	1 50 1 75	Ritchie's Smoking Mixture,	0 00 0 80	Alcohol	4 15 4 25	do violet	0 00 2 65
Rosin	2 75 4 40	1-10s	0 00 0 80	Spirits	2 20 2 30	do hds	2 15 3 00
Glue—		Unique, 1-15 pkgs.	0 00 0 66	Club Whisky	3 60 0 00	Irish Whisky—	
Domestic Broken Sheet	13 0 15	do in pkgs., 1 lb.	0 00 0 61	Corby's IXL Rye, qrts	8 00 8 50	Geo Roe & Co. 1 star, qts	9 50 0 00
French Casks	0 11 0 13	do in pkgs., 1/2 lb.	0 00 0 60	do " XTC "	6 00 6 50	do do 3 stars, qts	2 70 10 50
do brls	0 00 0 14	O. K. Mixture, in pkgs., 15s.	0 00 0 61	Rye Whisky	gal. 2.20 2.30	John Jamieson & Co.	9 50 11 50
American White, brls	6 16 0 20	Plug Tobacco—	0 00 0 61	Canadian Wines		Angostura Bitters, per	
Coopers' Glue	0 20 0 26	Ritchie's Derby Smoking,	0 00 0 63	Golden Diana, qts	6 00 0 00	case of 2 doz	14 50 15 00
Golden Ochre	0 04 0 4	Solace, 3s, 8s and 16s	0 00 0 63	Fine Old Port	5 00 1 25	Banagher Irish Whisky, qts	9 75 10 25
Brunswick Green	0 04 0 4	Ritchie's Old Virginia Smok-	0 00 0 70	Niagara	5 00 1 25	do do do per gal	4 00 4 25
French Imperial Green	0 12 0 15	ing Twist, 3/4s	0 00 0 70	Burgundy	4 50 1 00	do do do per cs	6 75 7 75
Genuine Quicksilver	0 90 0 95	Old Virginia Solace, 3/4s	0 00 0 70	Claret	4 50 1 00	do do pts per cs	7 75 8 75
No. 1 Furnit's Varn'h, pr. gl	0 65 0 70	Ritchie's Old Chum Chewing	0 00 0 67	Dry Concord	4 50 1 00		
do do	0 75 1 00	Solace, Thick and Thin 9s,	0 00 0 67				
Brown Japan	0 60 0 75	(6 lb. cads)	0 00 0 67				
Black Japan	0 50 0 75	Standard, 9 1-3s, 6 lb. cads.	0 00 0 67				
Orange Shellac, No. 1	1 70 1 80	do Thin, 9s	0 00 0 67				
do do Pure	1 90 2 00	W. D. & H. O. Willis,	0 00 0 67				
White do	0 25 2 40	(E. A. Gerth, agent.)	0 00 0 50				
Patty Bulk 100 lb. brl.	0 00 2 00	Westward Ho, 1/2 lb tins	0 00 0 50				
Parisgreen in drum 1 lb pk.	18 4 0 19	Meridian (Cavendish 1/2 lb.	0 00 0 75				
Salt.		Traveller	0 00 0 50				
Liverpool per bag	0 40 0 45	Three Castles	0 00 0 50				
Canadian, in small bags	2 10 3 00	Bristol Birds Eye	0 00 0 50				
Canadian, Quarters	0 27 0 50	Capstan Navy Cut	0 00 0 50				
Factory Filled per bag	0 90 1 25						
do Quarters	0 27 0 35						

as a check valve and tap combined, with this great advantage, that by closing the tap, the valve can be taken out and examined, whilst the pressure is on one or both sides of the tap; this is of great importance as a feed valve to boilers and for other purposes where it is necessary to have a self-acting valve. Some of the advantages of this tap are: The bearing surface is more than four times that of the ordinary gland or other straightway tap. The openings are so arranged as to leave a circle about half an inch completely round the plug, upon which there can be no action of steam whatever, either closed or open. It will at once be seen that by this arrangement, a maximum wearing surface is thus obtained with only a minimum portion of it exposed to the action of the steam. There is no packing required, and the plugs are made extra long with a suitable taper calculated to work easily. The "Shaw" Patent Universal Joint, for coupling steam, gas or water pipes.—Don't confound it with the ordinary malleable iron flange coupling—it is a totally different article—easily fixed, requires no packing. Can be used any number of times without injury. Offers every facility for coupling pipes in difficult positions either straight or at an angle. It is a universal union. It is well to know a good thing when you see it. It is better to have a good thing when you know it. Save money and time by using this improved union. It is very simple in construction; easily fixed; requires no packing; can be used any number of times without injury; dispenses with the screw-cap so ob-



THE...
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 SOUTH SHIELDS, England.

jectionable in the ordinary unions; it is much more easily fixed, and offers greater facilities for coupling pipes in difficult positions. Send for price lists and special terms under the new Canadian tariff, to Joseph Shaw, Albert Works, Huddersfield, England.

TO PRESERVE THE STURGEON.

The increase in the market value of sturgeon, says a recent Ottawa letter, has stimulated a great many American fishing firms in the United States to obtain their supplies from Canadian waters, which have hitherto been little used commercially. The

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ADVANTAGES:—Cheapness. Durability. An Absolute tight Gland. Friction reduced to a Minimum. Will last for years. Results guaranteed. No Steel Springs to lose elasticity or break. Any slight leakage allowed for lubrication is returned to condenser by the drain cock. No alteration is required to Stuffing Box. Rods kept like silver.

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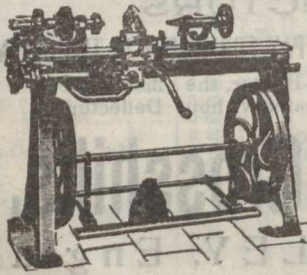
All Orders will receive Prompt Attention.

SOUTH SHIELDS, England.

remote waters in Manitoba and the Northwest have during the last two seasons been fished to a larger extent for sturgeon than ever before, and it has been reported to the Department of Fisheries that large catches have been made by the Dominion Fish Company and the Coffey Fish Company in Cedar Lake and other lakes in northern Manitoba. This is in violation of the Government's policy of conserving the sturgeon supply, more particularly in western Canada, for food purposes to the Indian tribes. Since the buffalo became extinct the value of the sturgeon to the Indian has vastly increased, and during some parts of the year it forms

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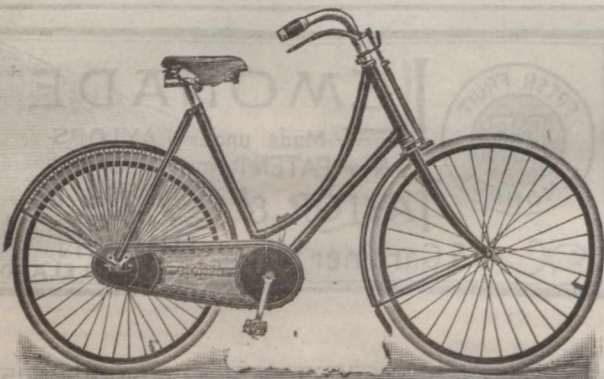
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Is a drink attractive in appearance, fragrant to smell, and grateful to the palate.

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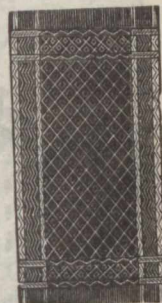
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Aprons, Skipping Ropes, Clothes Lines, Jute Twines, Hearth Rugs,

Door Mats, Art Squares, Matting, Jute Carpets, &c.



WALLACE WORKS, (Den's Road)

DUNDEE, - SCOTLAND.

avorably with anything building by any European power. The new ships will be named King Edward, Dominion and Comonwealth, to commemorate the great support rendered to King and country by the two great branches of the kindred race. The

cruisers will be of 9,800 tons, and will have a speed of 23 knots. Their armament will be heavier than the Monmouth's. It is believed that the cruisers which are about to be laid down will be equal to anything likely to be brought against them. The

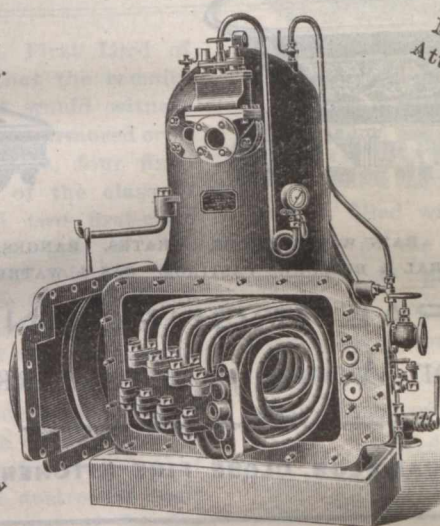
new torpedo boat destroyers will be of stronger construction. In regard to hospital ships, the Secretary of the Admiralty said Great Britain now had in the Mediterranean the well-equipped Maine. All the new ships will be fitted with wireless telegraphy, as will also all other warships as they come in for repairs. Efforts are being made to overcome the arrears in shipbuilding, and, the Secretary add-

Morison's Radial Evaporator

Fitted in upwards of 2,000 STEAMSHIPS.

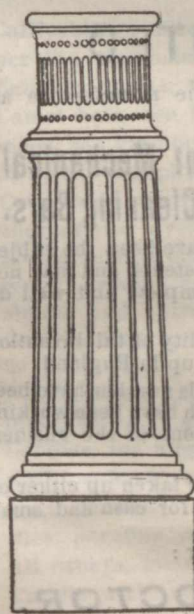
Minimum of Labour and Attention required at sea.

General-Handiness and Facilities for cleaning UNSURPASSED.



Strong in construction, Simple in design and Efficient in working.

Richardsons, Westgarth & Co., Ltd.,
HARTLEPOOL, ENGLAND



ROSS & WALPOLE,
Limited,
Engineers,
Millwrights,
Boiler-Makers.
Electric Light and
Tramway Pole Bases.
Iron and
Brass Founders,
NORTH WALL
IRON WORKS,
DUBLIN,
IRELAND.

Will Not Finger Mark.

POLISHING
A PLEASURE

Stephenson's
Furniture Cream.

Stephenson Bros., Ltd.,

Old Straw Hats Made Equal to New.

PEERLESS

.. Straw Hat Polish ..

IN 10 COLORS,
DRIES IN 10 MINUTES.

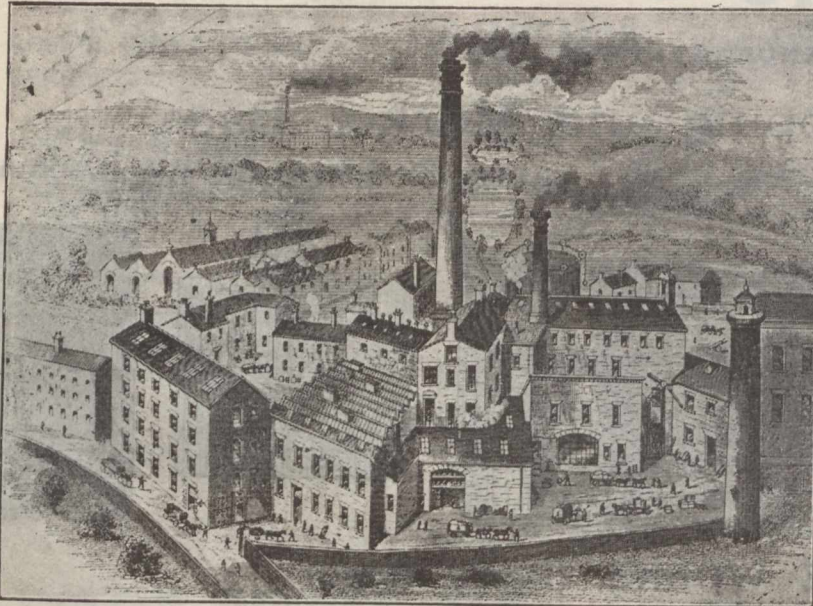
Sold in 3d. and 6d. Bottles.

RESISTS DAMP. GLOSSY SURFACE. EASILY APPLIED

BRADFORD,
England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

Contractors to His Majesty's Government— War Department and Admiralty



Jos. Steel & Sons

MAKERS OF

Spiral = = Springs = =

For all Classes of Machinery & Engineering Work.

Harden Spring Yorks, near BINGLEY, Yorkshire, Eng.

Special terms to Canadians under the new Preferential Tariff. Telegraphic Address, "STEEL, BINGLEY."

WINDSOR,

Essex Co., Ont., Canada.

The Board of Trade is prepared to entertain proposals for the location of Industries in the city. Population of city and suburbs about 16,000. No better rail and water transportation facilities in Canada. Address with particulars: F. H. MACPHERSON, Secretary B. of T.

WANTED

A firm to take up the manufacture and sale of

Proctor's Patent Mechanical Stokers & Self Cleaning Bars.

These inventions have been the subject of a great number of patents, and may now be looked upon as complete and well developed machines.

As a proof of the utility of this invention, 8,500 have been fitted up in England.

Also one fourth of this number have been renewed, many of which have been working 20 years, and 65 per cent. of the business is from old customers.

These Patents can be taken up either on Royalty or would sell for cash and small Royalty.

APPLY:

JAS. PROCTOR,

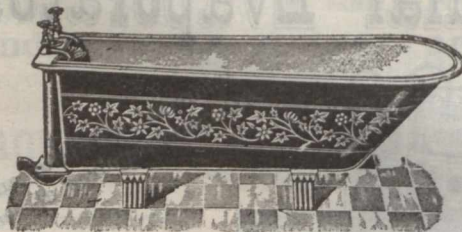
Hammerton Street Iron Works,

BURNLEY, ENGLAND.

ed, the Government is now able to supply guns as they are needed. The Secretary of the Admiralty also said there was an absolute determination upon the part of the Admiralty to find the best type of boiler, and the Government was watching with interest a German experiment of combining cylindrical and water-tube boilers in the same ship. In the House of

Telegraphic Address:—"CAMELON," FALKIRK.

The Camelon Iron Company, Ltd.,



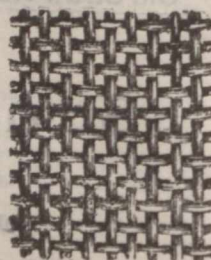
HOT WATER GOODS, RAIN WATER GOODS, GRATES, RANGES, HORTICULTURAL, AGRICULTURAL & BUILDERS' CASTINGS, GAS & WATER PIPES, &c.

GENERAL IRONFOUNDERS,
Camelon Iron Works, - FALKIRK, SCOTLAND.

THE CAMELON CLOSE FIRE KITCHENERS.

W.E. Foggin & Co.,

No. 9 by 9 of 17 g.



WIRE WORKERS AND WEAVERS,

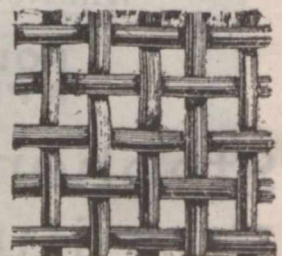
Manufacturers of all kinds of SCREENS for Mining and other purposes

RIDDLES, SIEVES AND GENERAL WIRE WORK.

Illustrated Catalogues and estimates free on application.

ESTABLISHED 1830.

No. 4 by 4 of 11 g.

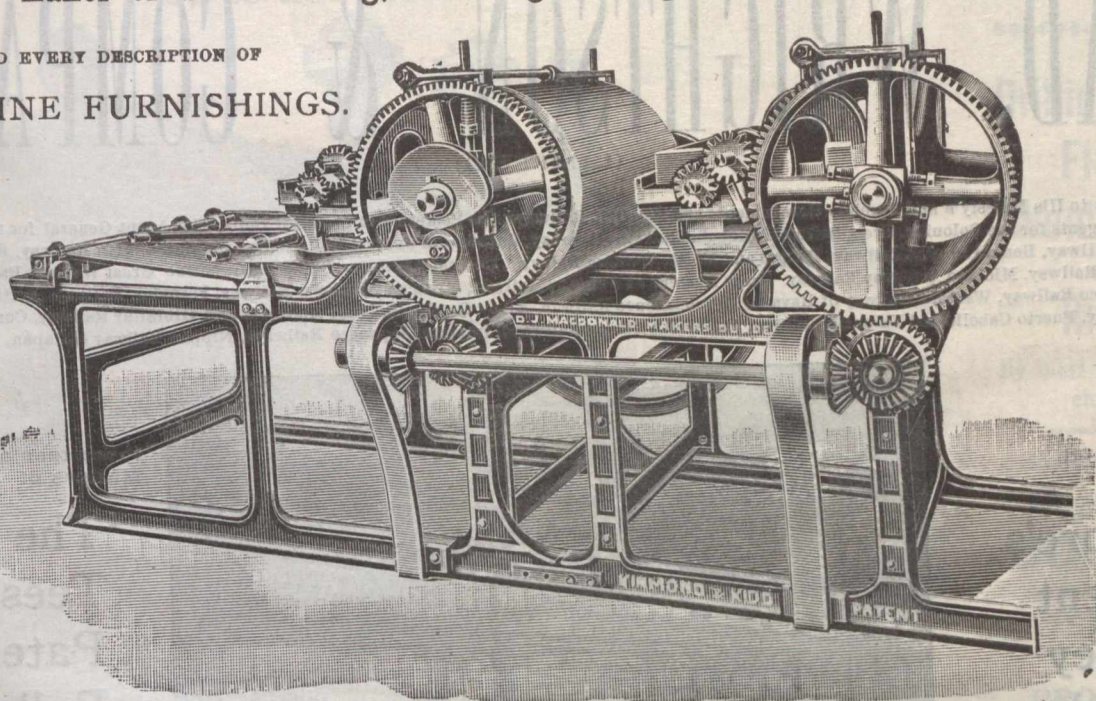


14 HIGH BRIDGE, Newcastle-on-Tyne, Eng.

D. J. MACDONALD, → M. I. ← Mech. E.

Maker of Sack Cutting, Hemming, Sewing and Printing Machines,

AND EVERY DESCRIPTION OF
MACHINE FURNISHINGS.



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SCOTLAND.

SACK PRINTING MACHINES, THE FINEST
MACHINE MADE

For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff.

Lords Lord Selborne, First Lord of the Admiralty, said that the remainder of the year 1901 would witness the completion of three armored cruisers of the Cressy class, four first-class barbette ships of the class of the Formidable, and two first-class barbette ships of the class of the Canopus. Lord Selborne said the first half of 1902 would see the completion of two more vessels of the Cressy class, two others of the Formidable class, one armored cruiser of the Monmouth class, and three armored cruisers of the Drake class. The First Lord of the Admiralty added that the total number of destroyers built or building was 113, and of the five submarine vessels already ordered, the first would be ready for trial next September.

CANADIAN CUSTOMS TARIFF.

The initials N. E. S. represent and have the meaning of the words "not elsewhere specified."

The initials N. O. P. represent and have the meaning of the words "not otherwise provided for."

(Continued from Page 71.)

Cabinet of coins, collections of medals and other antiquities, including

collections of postage stamps, free; Cabinet ware or furniture, 30 p.c.; Cabinet organs, 30 p.c.; Cabinets "Twin" dress stay, 35 p.c.; Cabinets, dental, 30 p.c.; Cabinets, imported, filled with cutlery shall be dutiable at the same rate as their contents, 30 p.c.; Cabinet cases, containing gramophones, 30 p.c.; Cables, telephone, telegraph and electric light, see item Wire; Cables, chain (iron or steel), see Chains; Cable, covered, see item Wire; Cable wire, not covered, 25 p.c.; Cables, other (see Cordage; Cachous, breath sweeteners, ½ cent per lb. and 35 p.c.; Cacti, see Florist Stock; Cages, bird cages, squirrel and rat cages of wire and metal, parts of, 35 p.c.; Cages of wood, plain, 25 p.c.; Cakes, see Biscuits; Cakes, oil cake, free; Cake, oil cake meal and cotton seed cake, free; Cake turners, to pay according to material; Calcareous tufa, free; Calcined alum, 20 p.c.; Calendered paper, N.E.S., not ruled, 25 p.c.; Calendered Paper, N.E.S., ruled, 35 p.c.; Calendars, advertising, 15 cents per lb.; Calf skins, tanned and other, see Leather; Calf skins, raw, see Hides;

California or Silver Prunes, 1 cent per lb.; Calumba Root, see Roots; Cambric cloths, see cotton fabrics; Camel hair, see Hair or Wool; Cameos, see Precious Stones; Cameras, 25 p.c.; Camphor gum, 20 p.c.; Camwood and sumac, and extract thereof, for dyeing or tanning purposes, in a crude state, free; Camwood, ground, free; Camwood and sumac and extract, N.E.S., 20 p.c.; Canada Plates, 5 p.c.; Canaba wax, 20 p.c.; Canary colors, in liquid, N.E.S., see Plains, 25 p.c.; Canary birds, 20 p.c.; Canary seed, see Seed; Candies, see Sugar Candy, etc.; Candied peels, ½ cent. per lb. and 35 p.c.; Candles, tallow, 25 p.c.; Candles, parafine wax, 30 p.c.; Candles, all others, including sperm, 25 p.c.; Candle wick, cotton, 25 p.c.; Canes, material for, see Bamboo, etc., and Umbrellas, etc.; Canes and Walking sticks, N.E.S., 30 p.c.; Cane or rattan, not manufactured, free; Cane, reed or rattan, split or otherwise manufactured, 15 p.c.; Cane juice, see Sugars and Molasses; Canoes, 25 p.c.; Canton flannel, white, cotton, 25 p.c.; Canton flannel, printed and dyed, cotton, 35 p.c.; Canvas or fabric, not frictionized, for the manufacture of bicycle tires when imported by manufacturers of bicycles for use exclusively in the manufacture of bicycle tires in their own factories, free; Canvas

Telegrams:—"TEESDALE, STOCKTON-ON-TEES, Eng."
Telegrams:—"TEESDALE, LONDON, Eng."

London Office:
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HEAD, WRIGHTSON & COMPANY.

(LIMITED)

Contractors to His Majesty's and Foreign Governments and English Railways, the Secretary of State for India, The Agent-General for the Cape of Good Hope, Crown Agents for the Colonies, Great Indian Peninsula Railway, Bombay, Baroda and Central India Railway, South Indian Railway, East Indian Railway, Madras Railway, Bengal Doonars Railway, Bengal and North-Western Railway, Central Argentine Railway, Argentine Great Western Railway, Argentine North-Western Railway, Midland Uruguay Railway, Great Eastern of Uruguay Railway, Mexican Southern Railway, Peruvian Railway, Recife and San Francisco Pernambuco Railway, Western Railway of Havana, Tehuantepec Railway, Alcoy Gandia Railway, Algeiras and Gibraltar Railway, Cordova and North-Western Railway, Puerto Cabello and Valencia Railway, Imperial Chinese Railways, Imperial Japanese Railways, Nippon Railway of Japan.

Patentees and
Makers of

Moore's
Patent
Pulley
Block.



Patentees and
Makers of

'The
Teesdale'
Patent
Pulley
Block.

PUTNEY BRIDGE, OVER THE RIVER THAMES, LONDON.

The Following are a few of the Principal Contracts Executed by this Firm:

Kistna Bridge, Empress Bridge (Indian State Railways); Orange River Bridges, Klang River Bridge, Baaken's River Bridge, Sunday River Bridge, Vaal River Bridge (Cape Government Railways); Ibiouy Viaduct, Imbahia Bridge, (Brazilian Great Southern Railways); Encarnacion Viaduct (Mexican Central Railways); Chitravat Bridge (Madras Railways); Odiel Viaduct (Zafra and Huelva Railway); Manaos Reservoir; Port Elizabeth Jetty; Becton Pier; St. Leonard's Pier; Dover Harbour Pier; Herne Bay Pier; Ramsey Landing Pier; Menai Straits Bridge Renewal; Barnes Bridge Widening; London Bridge Widening; Caisson for H.M. Dockyard, Devonport; Caisson for Calliope Graving Dock; Caisson for Imperial Docks, Nagasaki, Japan; Liverpool Street Station Extension, &c., &c.

MANUFACTURERS OF

Blast Furnace Iron & Steel Works Plants

MILLS' PATENT WATER-SEALED VALVES, CAST-IRON
BOWL SLEEPERS, RAILWAY and TRAMWAY CHAIRS.

Cast-Iron Tanks, Girders, Columns, and
every Description of Heavy Castings.

INGOT MOULDS.

"Jute," see item Jute Canvas; Canvas leggings, cotton, 35 p.c.; Canvas, artists' prepared canvas of linen or cotton, if coated, 30 p.c.; Canvas, for boats, ships' sails, 5 p.c.; Canvas, N.E.S., to pay according to material; Cannon, musket, rifle, gun and sporting powder, 3c per lb.; Cannons, see Firearms; Canister Powder, 3c per lb.; Can openers, to pay according to material; Caoutchouc, unmanufactured, free; Caoutchouc, manufactures of, see Rubber; Cap-lins, unfinished Leghorn hats and Manilla hoods, free; Cap shapes, 30 p.c.; Cape of linen or cotton, N.E.S., 30 p.c.; Caps, cloth, wool, 30 p.c.; Caps, fur, 30 p.c.; Caps, Scotch caps, 20 p.c.; Caps, knitted, 30 p.c.; Caps and hats, N.E.S., 30 p.c.; Cap peaks, rated according to material;

Caps, percussion, 30 p.c.; Capsules, medicinal, empty or filled, see Medicines; Capsules for bottles, made of lead, 30 p.c.; Capsules, of other materials, to pay according to material; Capes, fur, 30 p.c.; Capers, in vinegar same as pickles, see item Pickles; Caraway seed, see Seeds; Carbuncles, see Precious Stones; Cardboard, see Paper; Card Mounts, 35 p.c.; Carmine, dry color, N.E.S., 20 p.c.; Carmine, in pulp, see Paints, 25 p.c.; Car jacks, 30 p.c.; Car Springs, see item Springs; Cars, Railway, 30 p.c.; Cars, &c., running on roads crossing the frontier, &c., see Locomotives, &c.; Carbolic or heavy oil, free; Carbons over 6 in. in circumference, 15 p.c.; Carbons, electric light carbons, all kinds, N.E.S., 35 p.c.; Carbon points, electric

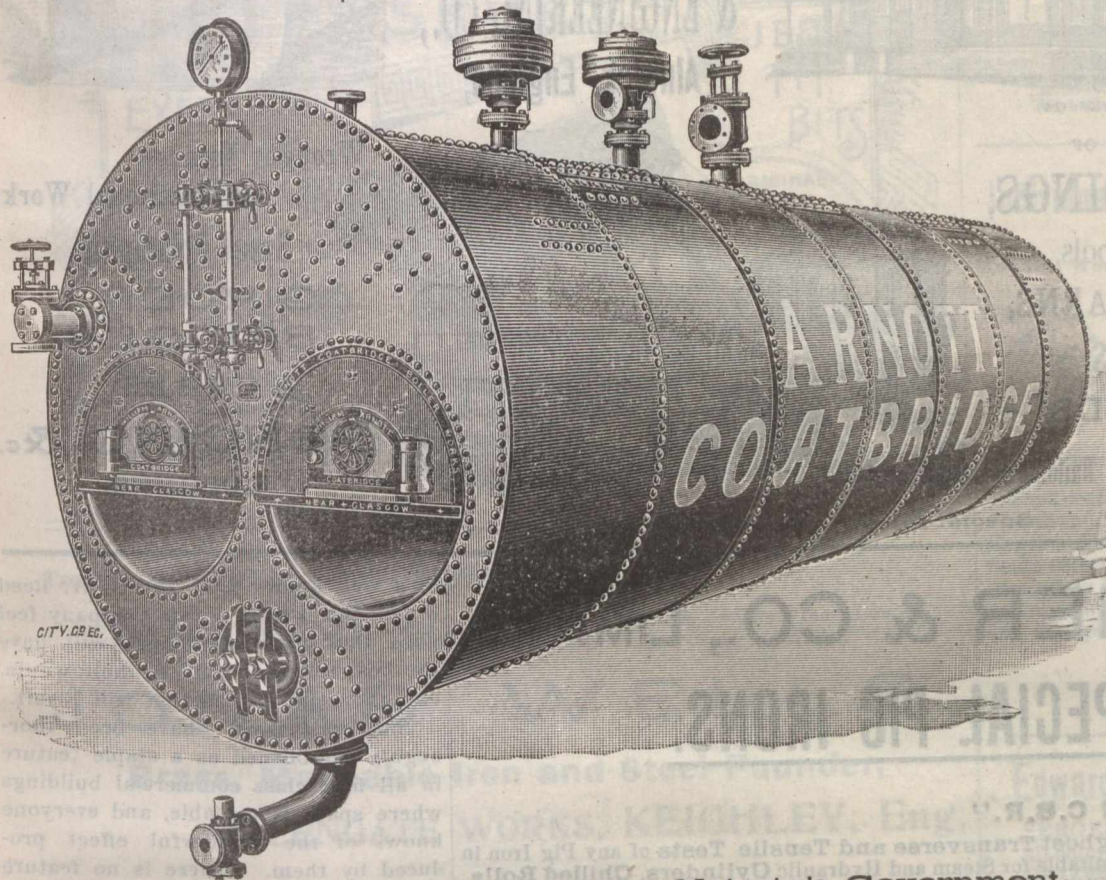
light, 35 p.c.; Carbon, silicate of, 20 p.c.; Carbonate of potash, when imported in packages of not less than 25ths weight, free; Carbonate of potash, N.E.S., 20 p.c.; Carbonators, 30 p.c.; Carboys, containing liquid, to pay same rate of duty as if imported empty, 30 p.c.; Carboys, empty, 30 p.c.; Car Clothing, wire for, see Wire; Card clothing machine, 25 p.c.; Card cases, pearl, 35 p.c.; Cards, show cards, N.E.S., see item Show Cards; Cards, pictorial show cards, advertising, not framed, 15 cents per lb.; Cards, pictorial, show cards, advertising, framed, 15 cents per lb. on the cards, and 30 p.c. on the frames; Card blanks, N.E.S., 35 p.c.; Cards, game cards, not being the ordinary playing cards, 35 p.c.; Cards, for playing, 6 cents

ESTABLISHED 1870.

Telegraphic Address: A.B.C. Code, "BOILERS, COATBRIDGE."

HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS

Up to 200 lbs. Daily Working Pressure.



Drilling,
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Rivetting

By most Modern Machinery.

Always a number of

High-class
BOILERS

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STOCK

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PROGRESS.

Productive Capacity—
Three Boilers per week.
Crane Powers—80 Tons.

Contractors to Her Majesty's Government.

WILLIAM ARNOTT & CO., Coatbridge
COATBRIDGE, near GLASGOW, Scotland. Boiler Works,

per pack; Cards, old maid game of cards, 35 p.c.; Cards, used for covering for needles, 35 p.c.; Cards, business, advertising, cut to shape, only, 15 cents per lb.; Cardboard, pasteboard, in sheets or cut to size, N.E.S., 35 p.c.; Cardamon seed, crude, see Seeds, free; Carmel soap, perfumed, 35 p.c.; Carpenters' tool baskets, 30 p.c.; Carpenters' Rules, 30 p.c.; Carpet sweepers, plated, 30 p.c.; Carpet Sweepers, not plated, 30 p.c.; Carpet stretchers, 30 p.c.; Carpet bags, 30 p.c.; Carpet squares, wool, 35 p.c.; Carpet, cork matting

or carpets, see Oilcloths; Carpets, Venetian, and damasks, 35 p.c.; Carpets, Brussel, 35 p.c.; Carpets, tapestry, 35 p.c.; Carpets, N.E.S., 35 p.c.; Carpets, articles for the manufacture of, see Jute, etc.; Carpet linings and stair pads, 25 p.c.; Carpeting, rugs, mats, and matting of cocoa, straw, hemp, or jute, 25 p.c.; Carrot seed, free; Cartridge belts, 30 p.c.; Cartridges for guns, rifles, and pistols, N.E.S., see Firearms, 30 p.c.; Cartridges, for army, etc., etc., see Articles for, etc.

(To be Continued.)

A NEW MOVE

Modern business houses are always on the lookout to enlarge the scope of their business and increase their clientele Messrs. G. W. Reed & Co., 785 Craig street, Montreal, have completed arrangements with the Luxfer Prism Co., Limited, who had their offices at 1833 Notre Dame street, and hereafter Messrs. Reed & Co. will handle Luxfer Prisms and Art Glass Work, in connection with their other lines.

By placing their goods in the hands

TUCK & CO LTD

ENGINEERS & MANUFACTURERS,

Steam Engines, Boilers,
Oil Engines, Gas Engines,
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Creameries,
Turbines,
Wood Working Machinery,
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Machine Tools,
Shafting Pulleys,
Pumps, every class
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ENGINEERING WORKS:

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Warehouse & Offices:

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And at LONDON, LIVERPOOL, CARDIFF, MANCHESTER,
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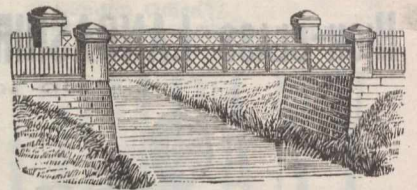
Telegraphic Address: "TUCKS, DUBLIN."

INDIA RUBBER, LEATHER & ASBESTOS GOODS,
TUCKSONA BELTING, HAIR BELTING,
COTTON BELTING, HAIR FABRIC,
COTTON DRIVING ROPES, TUCK'S PATENT PACKINGS,
Machinery Oils, &c.

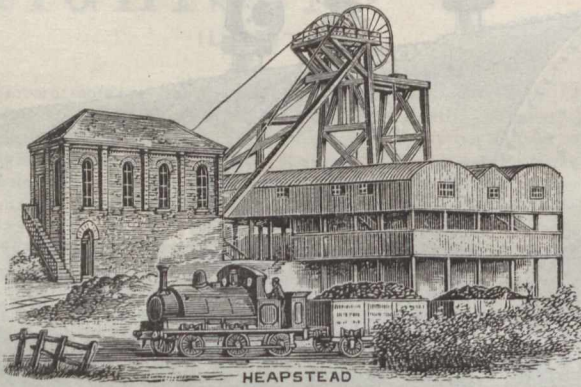


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**THE ALNWICK FOUNDRY
& ENGINEERING CO.,**
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MANUFACTURERS OF
IRON BUILDINGS,
Churches, Schools,
HOSPITALS, BARNs,
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HEAPSTEADS.
Huts, Hay Sheds, Farm Buildings.



HEAPSTEAD

Wrought Iron
Constructional Work.
Steel Principals,
GIRDER..
BRIDGES,
CAGES,
FENCING, &c.
COLUMNS.

Special Prices to Canadians under the New Tariff

WARNER & CO., LIMITED,
Makers of... **SPECIAL PIG IRONS.**

Brand "WARNER C.B.R."

Gives the Highest Transverse and Tensile Tests of any Pig Iron in the market. Suitable for Steam and Hydraulic Cylinders, Chilled Rolls, and all High Class Engineering Castings, also for Best Puddled Bars.

Brands "H.W." "O.K." "C.P."

For Malleable Castings The brand "C.P." is the Purest English Pig Iron for Malleable Castings in the market. These three brands are all cast in Small Pigs.

Brand "ANGLO-SWEDISH C.P." (in slabs)

This is one of the Purest Irons in the market, and is suitable for mixing with other Irons to improve quality of Castings. It is also suitable for Steel Making.

PIG IRON MADE TO ANY ANALYSIS.

Cargo Fleet, Middlesbrough-on-Tees, - England.

of a well known firm like G. W. Reed & Co., the Luxfer Prism Company feel sure that their customers will have the best attention paid to their wants, and thorough satisfaction will result.

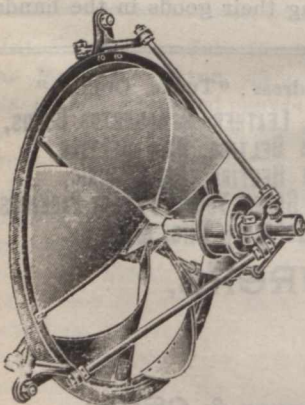
"Luxfer Prisms" have been thoroughly established as a staple feature in all first class commercial buildings where space is valuable, and everyone knows of the wonderful effect produced by them. There is no feature in a building that gives such a bona fide and constant benefit as Luxfer Prisms. The improvement in light in business premises to say nothing of the direct saving in gas or electric light bills during daylight hours soon repays the initial expense of Luxfer Prisms.

Electro Glazed Art Glass is another feature that Messrs. Reed & Co. will introduce to the building trade. This is a new style of glazing exclusively done by the Luxfer Prism Company. Their work in this line is unique.

"Sun" Ventilating Fans

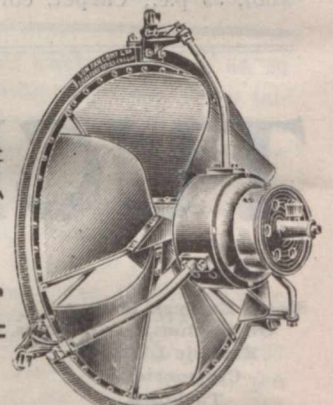
Highest Efficiency, Strength
and Lightness

MADE ENTIRELY OF WROUGHT
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Belt Driven.

For Ventilating, Drying and
All Cooling Purposes . . .



Electrically Driven.

"Sun" Fan Co., Ltd.,

GENERAL BUYING
AGENTS WANTED.

Special prices to Canadians
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B. BULLOCK LIMITED.
 EXCELSIOR CONFECTIONERY WORKS,
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EVERYBODY'S MIXTURES.
 LOZENGES
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 ORIGINAL & SOLE MAKERS OF THE NOTED REAL YORKSHIRE HONEY & BUTTER TOFFEE.

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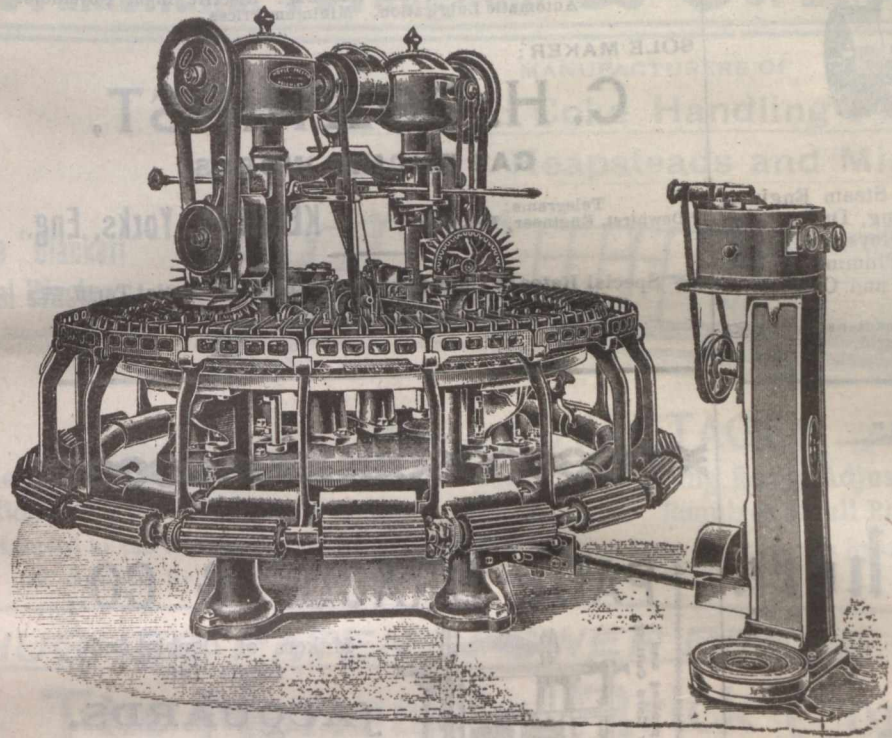
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 ALL AND EVERY SORT
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 Brass, Malleable Iron and Steel Founder,
 GREENGATE WORKS, KEIGHLEY, Eng.

Special terms to Canadians under the New Canadian Tariff



HOYLE & PRESTON,
 Machine Makers, Keighley,
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Noble Wool Combing Machines, Lister Wool Combing Machines, Hand Wool Scouring Machines, Self-Acting Wool Scouring Machines, Hot and Cold Air Wool Drying Machines, Back Washing Machinery of every Description, Grease Presses on Screw or Hydraulic Principle, Yarn Scouring Machines, Yarn Crossing Presses, Warp ing Mills, all on the most recent and improved principles, all Accessories and Fittings pertaining thereto, all Description of Iron and Brass Castings, &c., &c.

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Special attention
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Repairs of Vessels,
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GRAVING DOCK, 576 Feet Long.

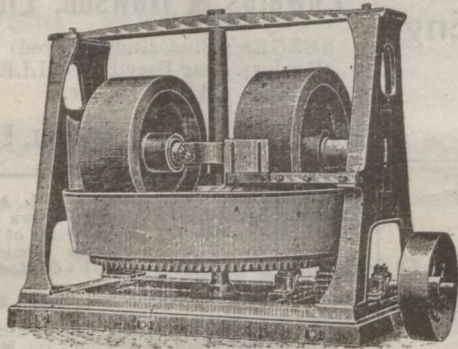
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Hydraulic Pumps, Horizontal and Vertical Steam Engines,
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Waller Brothers

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Cotton Main Driving Ropes

ROPE, TWINE, COTTON
 BANDING & COP FLY.

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**Dewhurst's
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IMPROVED
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LEADING FEATURES:

Simplicity with Economy. Silent and Steady Running. Steady
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**C. H. DEWHIRST,
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Telegrams:
 "Dewhurst, Engineer, Keighley."

KEIGHLEY, Yorks, Eng.

Special Rates to Canadians under the Preferential Tariff

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Makers of Double and
 Single Lift

JACQUARDS.

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WEST END MILLS, Richmond Road,

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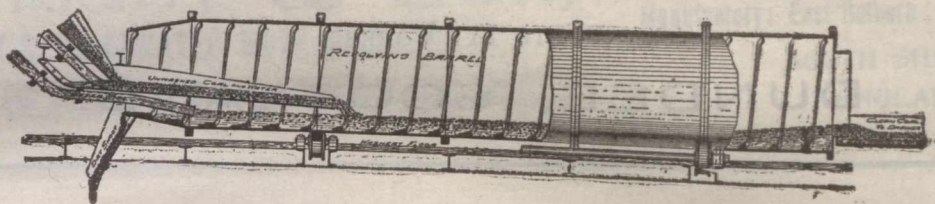
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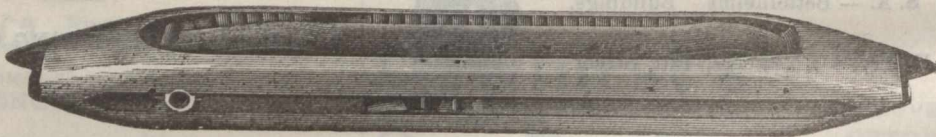
NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine	15,000	2 1/2-6mos.	250	\$50	106 1/2
Canada Life	2,500	5-6mos.	400	50	....
Confederation Life	10,000	7 1/2 6mos.	100	10	....
Western Assurance	25,000	5-6mos.	40	20	114
Guarantee Co. of North America	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June 29, 1901. Market value p. p'd up sh.

Alliance Assur.	250,000	8s. p. s.	20	2 1-5	9 1/2	9 1/2
Atlas	24,000	24 p. s.	50	6	£24 1/2	£25 1/2
British and Foreign Marine	67,000	25	20	4	17	18
Caledonian	21,500	12s. p. s.	25	5		36 7-1
Commercial U. Fire, Life and Marine	50,000	27 1/2	50	5	44 1/2	45 1/2
Guardian Fire and Life	200,000	9	10	5	8 3/4	9 1/4
Imperial Fire	60,000	25	20	5	23	24
Lancashire Fire	135,493	5	20	2	3 1/2	3 3/4
Lion Fire	100,000	3	20	1 1/2	1/2	3/4
London and Lancashire Fire	85,100	22 1/2	25	2 1/2	17 3/4	18 1/2
London Assurance Corporation	35,862	20	25	12 1/2	50 1/2	51 1/2
London & Lancashire Life	10,000	10	10	2	8	8 1/2
Liv. & Lon. & Globe Fire and Life	391,752	90	St.	2	48 1/2	44 1/2
Northern Fire and Life	30,000	*22 1/2	100	10	73	75
North Brit. & Merc. Fire and Life	110,000	30s. p. s.	25	6 1/2	36	37
Norwich Union Fire	11,000	*33 1/2	100	12	112	115
Phoenix Fire	53,776	25	50	5	£30	£37
Royal Insurance Fire and Life	125,234	58 1/2	20		47 1/2	48 1/2
Sun Fire	240,000	8s 6d p. s.	10	10	10 1/2	10 1/2
Union	45,000	18 p. s.	10	4	30	21

*Excluding periodical cash bonus.

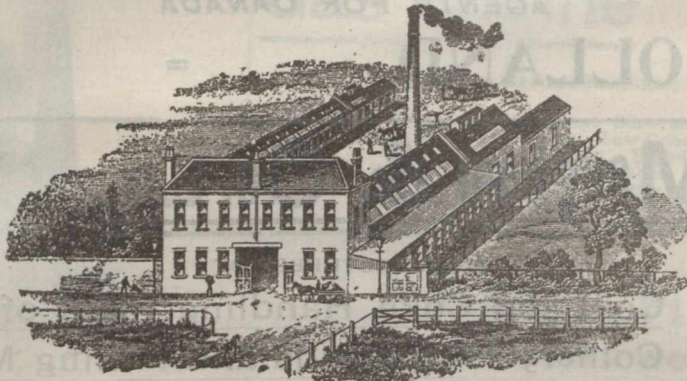
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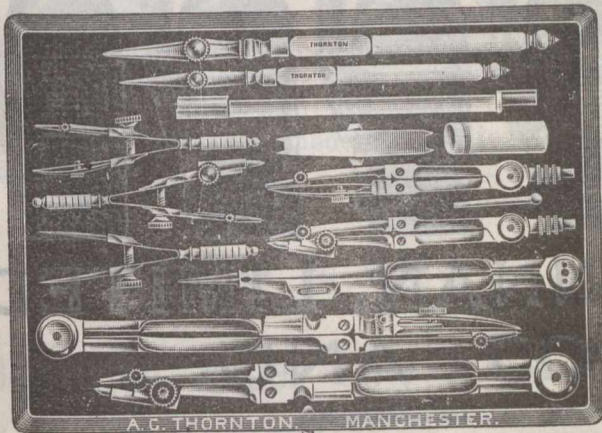
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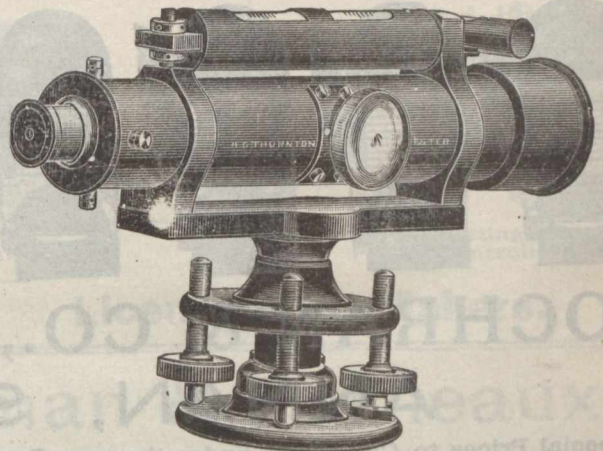
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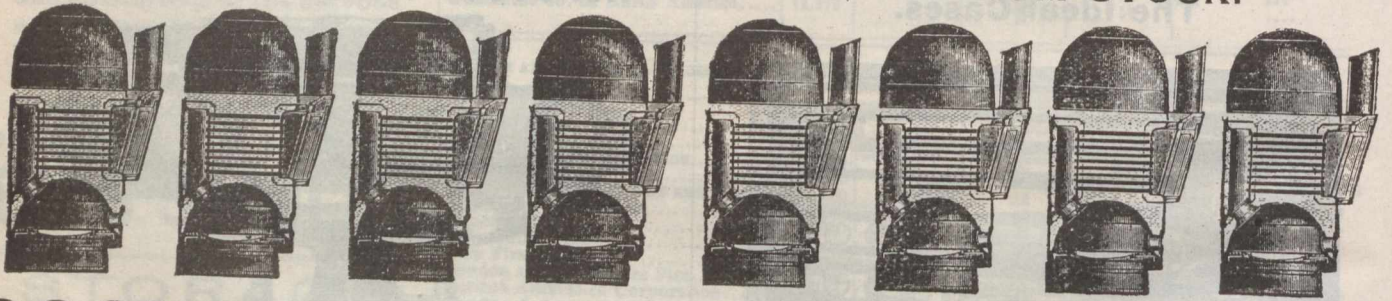
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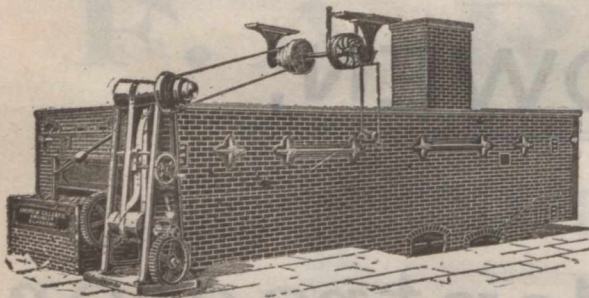
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		Ft.	Ins.		Ft.	Ins.	Ft. Ins.		
1	24	4	9		24 long,	10 3 wide,	8 6 high.	Cwt. 204	Alliance Allied Alligate Allow
2	30	4	9		30 "	10 3 "	8 6 "	222	
3	36	4	9		36 "	10 3 "	8 6 "	240	
4	40	4	9		40 "	10 3 "	8 6 "	252	
	44	4	9						
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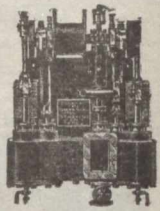
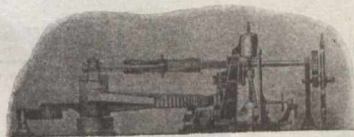
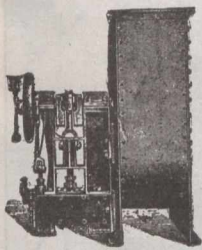
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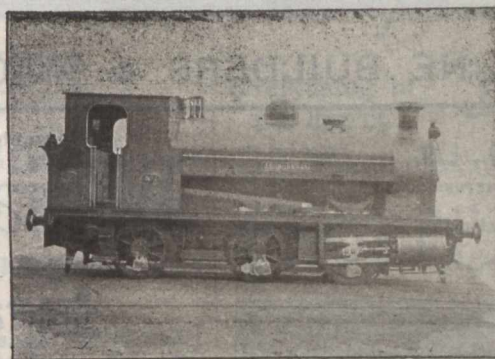
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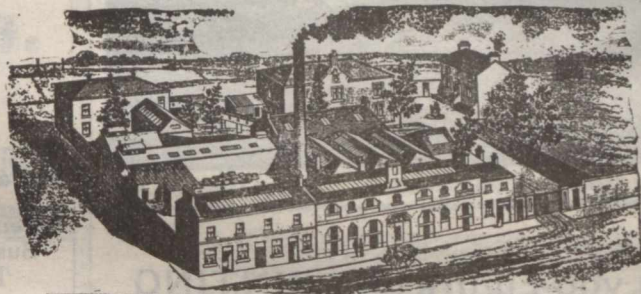
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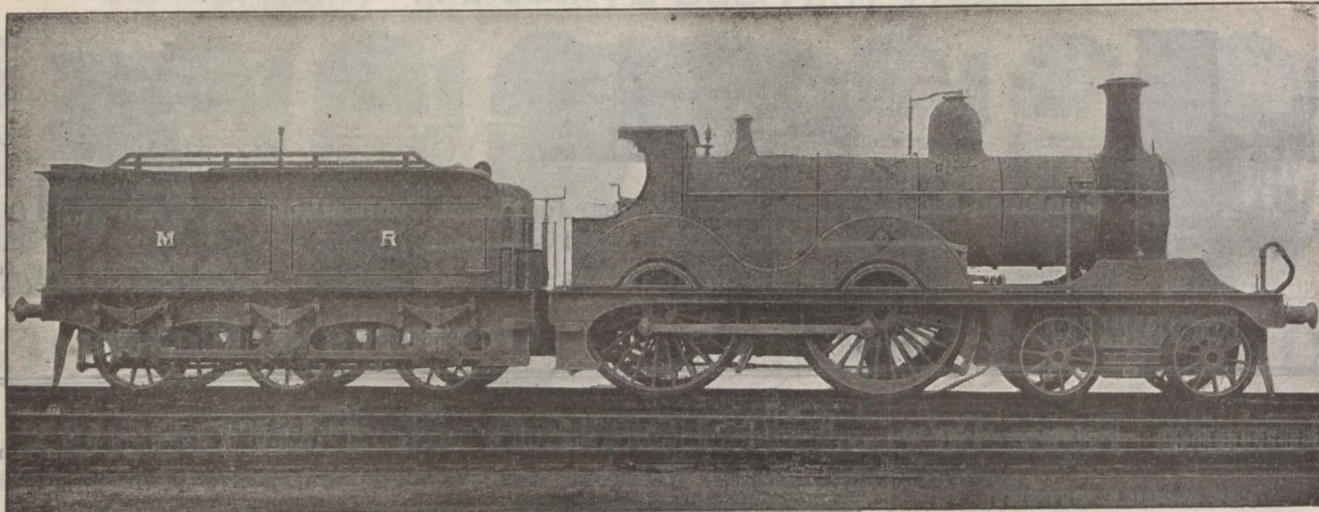
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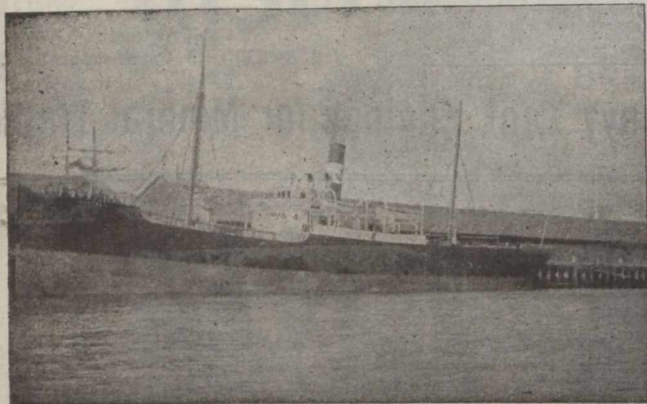
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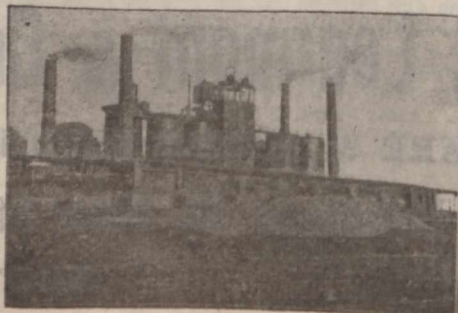
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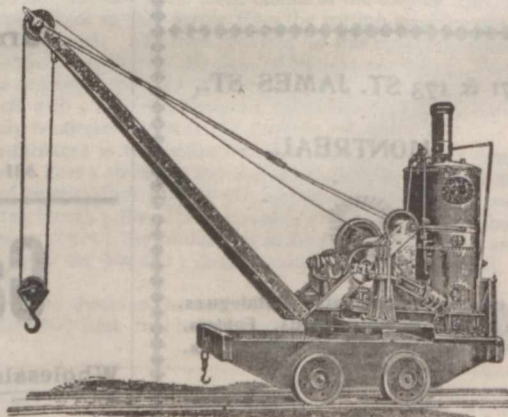


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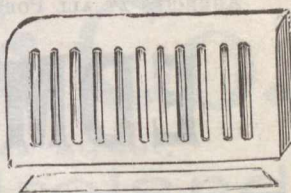
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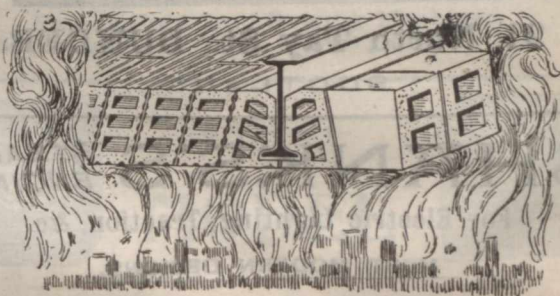
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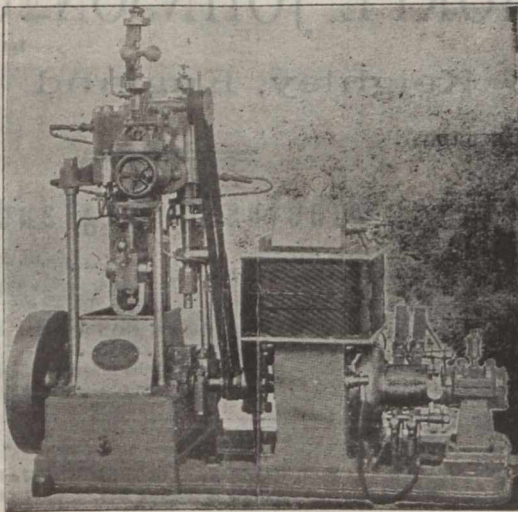
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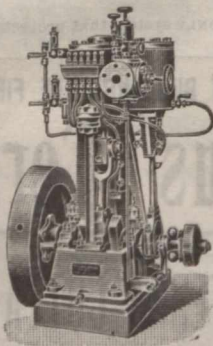
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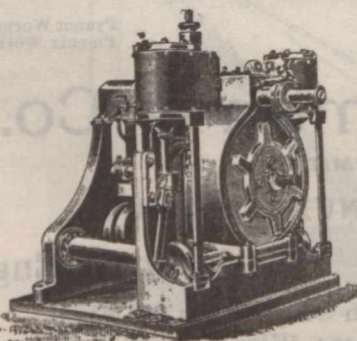
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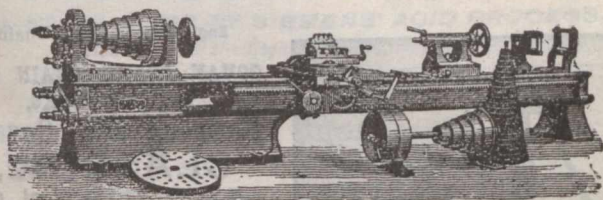
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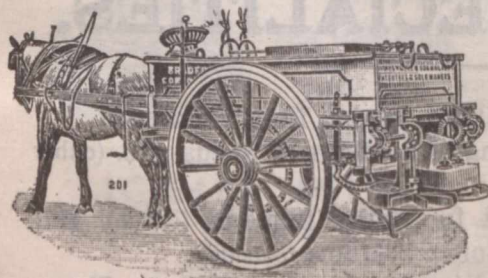
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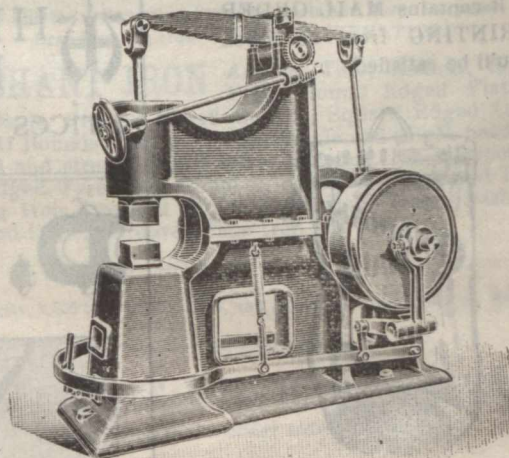
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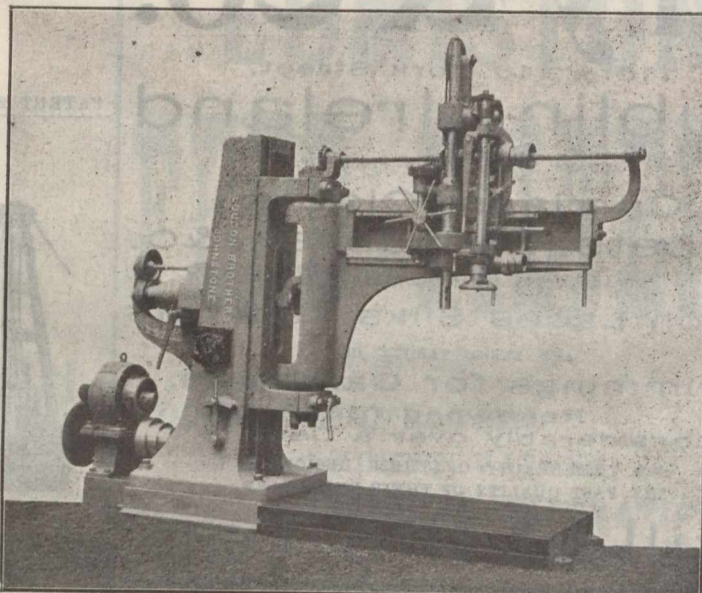
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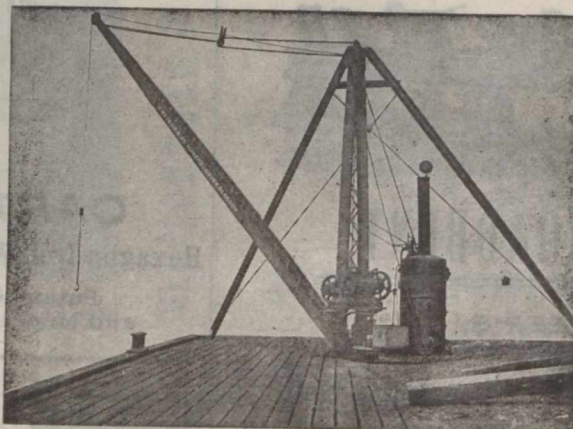
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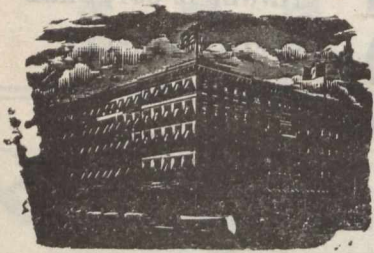
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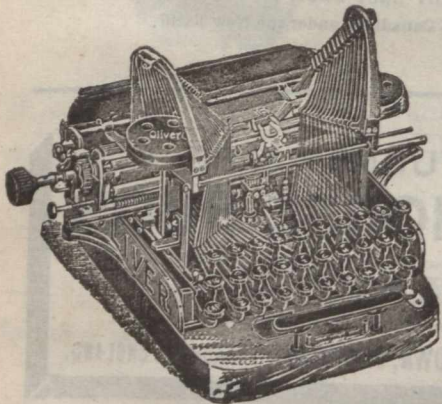
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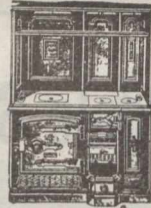
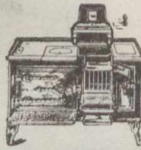
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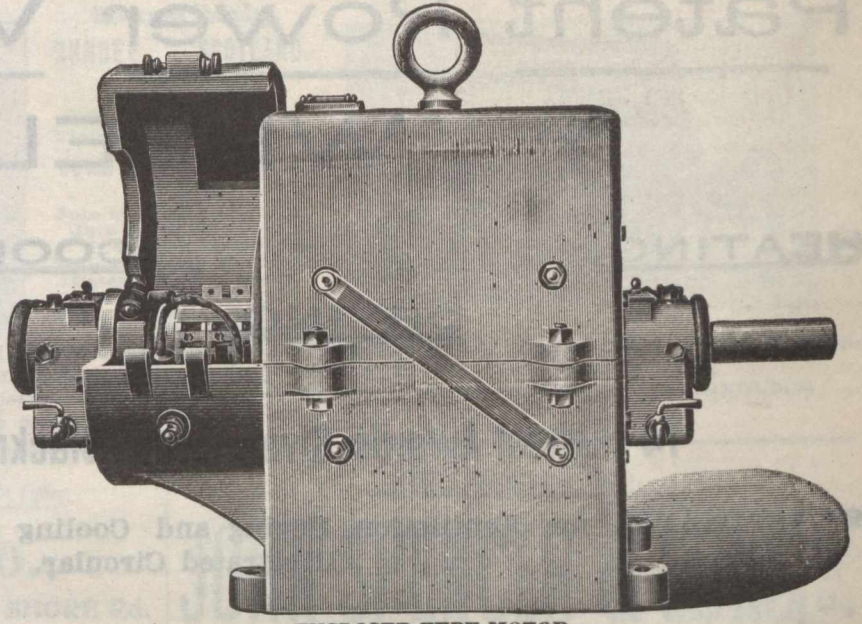
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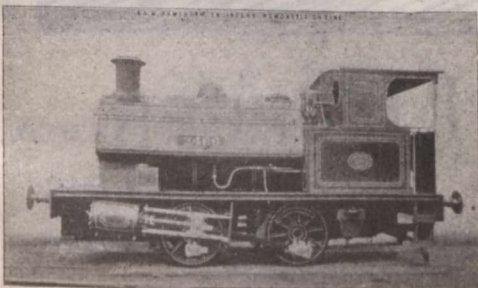
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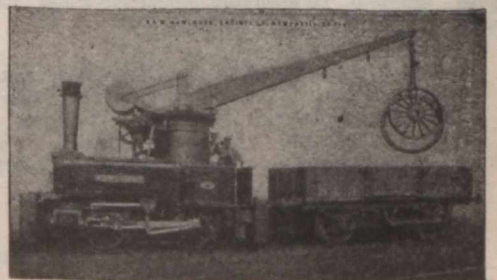


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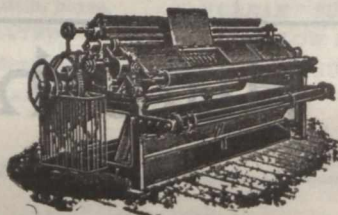
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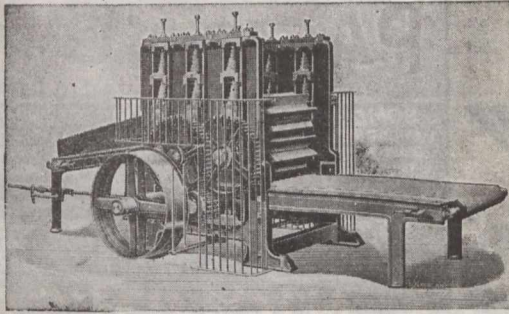
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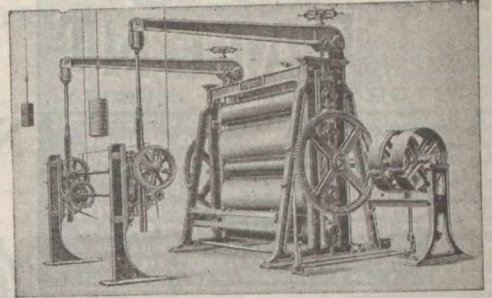
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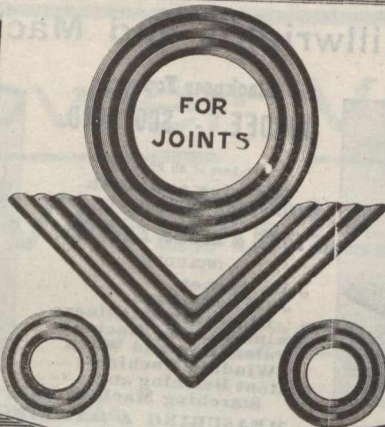
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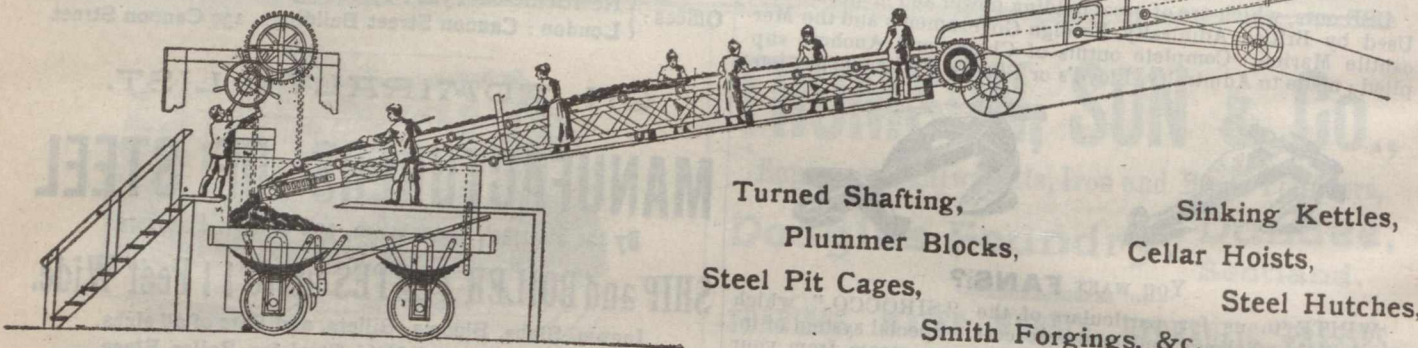
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 Assets, \$1,776,606.45
 Losses Paid since organization, . . \$19,946,517.73

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. Sims, Secretary
 C. R. G. JOHNSON, Res. Agent, 1723 Notre Dame St., MONTREAL.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'EMBER 31st, 1896

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,915
 Liabilities other than Reserve 1,623,951
 Surplus..... 15,089,823
 Receipts from all sources 41,855,145
 Payments to Policy holders..... 20,885,472
 Whole Life Risks assumed and renewed, 219,308 policies 637,726,276
 Risks in force : 273,213 policies, amounting to..... 801,867,478

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

AGENTS WANTED. Apply to

FAYETTE BROWN, Manager, MONTREAL.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

Assets exceed, - - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office : BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 King St. West, TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets \$ 3,977,263.83
 Cash Income..... 1,005,970.55
 Net Surplus..... 500,192.39
 Insurance in Force..... 25,575,142.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McCONKEY, Managers for Province of Quebec, 180 St. James St., Montreal.

Saxe & Archibald, ARCHITECTS
 Room 79, Imperial Building, MONTREAL.

OILS.

The IMPERIAL OIL COMPANY, Ltd.

—REFINERS AND MANUFACTURERS OF—

CANADIAN PETROLEUM PRODUCTS,

Under New Patent Process

Refined Oils, Benzine, Napthas and Gasolenes, Lubricating Oils, Greases
 Paraffine Wax Candles, Fuel Oils, &c.

Refineries: SARNIA and PETROLIA, Ont.

Branches:

MONTREAL, P.Q. ST. JOHN, N.B. HALIFAX, N.S. WINNIPEG, Man.
 VANCOUVER, B.C.

—SELLING AGENTS FOR PROVINCE OF ONTARIO—

The QUEEN CITY OIL COMPANY, Limited,

Head Office: TORONTO, Ont.

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

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1900
\$140,000,000

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man.
N. B. BR., 120 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St., West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON,

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,
Montreal.

COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick
Nova Scotia and Prince Edward Island.

LIVERPOOL & LONDON & GLOBE

INSURANCE :- COMPANY.

Available Assets, - - \$58,553,900

Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman,
WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHOH,
Esq., Vice President; Frank Haight, Esq., Manager;
John Killer, Esq., Inspector.

UNCONDITIONAL POLICIES

ARE ISSUED
BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,
GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

Royal-Victoria Life Insurance Company.

CAPITAL, - - \$1,000,000.

HEAD OFFICE:

MONTREAL.

INCREASE IN BUSINESS IN 1900, COMPARED WITH 1899.

Interest.....	\$ 9,001.79
Premiums.....	86,416.79
Total Cash Income.....	95,420.47
Reserves, Government Standard.....	120,638.21
Insurance in Foree.....	2,116,880.00

Increase over 1899.....	20 per cent.
Increase over 1899.....	42 "
Increase over 1899.....	40 "
Increase over 1899.....	70 "
Increase over 1899.....	24 "

DEPOSITED with the Canadian Government for the protection of Policy-holders, \$100,000.

DAVID BURKE, A.I.A., F.S.S.,
General Manager.

The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON, Manager, **R. WILSON SMITH,** President

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,925,000.00
Annual Income, 2,994,000.00

Head Office. - Toronto, Ont.

Hon. Geo. Cox, Pres. J. J. KENNY Vice-Pres. & Man.-Dir
C. C. FOSTER, Secretary.

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, \$6,000,000
PAID-UP CAPITAL, 1,500,000
TOTAL INVESTED FUNDS OVER . . . 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. R. KEARLEY, RESIDENT MANAGER.

NATIONAL ASSURANCE COMPANY

OF IRELAND.

ESTABLISHED 1822.

Capital Fully Subscribed, - \$5,000,000.

Canadian Branch:

Trafalgar Chambers, - 22 St. John Street, Montreal.

H. M. LAMBERT, MANAGER.

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent and Pearl Batting.

Purity, Brightness, Loftiness.

No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best for the price.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR Manager.