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THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

The Deputy Minister
Labour Dept. Jan. 1907

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New Series.

MONTREAL, FRIDAY, AUG. 10, 1906.

M. S. FOLEY,
Editor and Proprietor.

McIntyre Son & Co.

Limited

MONTREAL

Importers
of..... **Dry Goods**

Dress Goods, Silks,
Linens, Small Wares,
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ELECTRIC MOTOR

1-2 H.P. to 4-5 H.P.

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price.

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Summer Lane Rivet
& Screw Works,

BIRMINGHAM,

ENGLAND.

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**STANDARD
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SOLD BY ALL LEADING WHOLESALE
HOUSES.

**BLACK DIAMOND
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Incorporated, 1896.



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At Atlanta, 1895.

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**Assurance
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OF LONDON.

Established A. D. 1714.
One of the Oldest and Strongest
of Fire Offices

Capital and Accumulated Funds Exceed
\$23,000,000

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T. L. MORRISEY, Resident 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

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CANADIAN JOURNAL OF COMMERCE
Montreal.

THE CHARTERED BANKS.

THE BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST Day of SEPTEMBER next, to Shareholders of record of 15th August.

By order of the Board,
E. S. CLOUSTON,
 General Manager.

Montreal, 20th July, 1906.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized... \$1,000,000
 Capital Subscribed... 550,000
 Capital Paid-up... 550,000
 Rest Account... 300,000

BOARD OF DIRECTORS:
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 Reuben S. Hamlin, Esq., Vice-President.
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 Thomas Patterson, Esq.,
 T. H. McMillan, Cashier.

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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE CHARTERED BANKS.

The Bank of British North America.

Established in 1836.
 Incorporated by Royal Charter in 1840.

Paid-up capital... £1,000,000 stg.
 Reserve Fund... £440,000 stg.

Head Office, 5 Gracechurch St., London, E.C.
 A. G. Wallis, W. S. Goldby,
 Secretary. Manager.

COURT OF DIRECTORS:
 J. H. Brodie, E. A. Hoare,
 J. J. Cater, H. J. B. Kendall,
 H. R. Farrer, F. Lubbock,
 R. H. Glyn, George D. Whatman,
 C. W. Tomkinson.

Head Office in Canada, St. James St., Montreal.

H. STIKEMAN, General Manager.
 J. ELSLEY, Supt. of Branches.
 J. ANDERSON, Inspector.

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 Ashcroft, B.C. Hamilton, Ont. Ottawa, Ont.
 Battleford, Sask. Barton St. Quebec, P.Q.
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 Bobcaygeon, Ont. Hedley, B.C. Rossland, B.C.
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 Calgary, Alta. Levis, P.Q. Union St.
 Campbellford, On London, Ont. Toronto, Ont.
 Davidson, Sask. Market Sq. King St.
 Dawson, Yuk. Dis Longueuil, P.Q. Toronto Junc.
 Duck Lake, Sask. Midland, Ont. Trail, B.C.
 Duncans, B.C. N'h Vancouver, B'Yorkton, Sask.
 Estevan, Sask. St. Cathes-Victoria, B.C.
 Fenelon Falls, On rine St. Weston, Ont.
 Fredericton, N.B. N Battleford, S. Winnipeg, Man.
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Issue Circular Notes for Travellers available in all parts of the world.
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Royal Bank of Canada

CAPITAL PAID-UP... \$3,500,000
 RESERVE FUND... 4,000,000

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 Hor David MacKeen.
 H. S. Holt, Esq., James Redmond, Esq.
 F. W. Thompson, Esq.

Chief Executive Office, Montreal, P.Q.
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 W. B. Torrance, Supt. of Branches.
 C. E. Neill, Chief Inspector.

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 Antigonish, N.S., Ottawa, Bank St.
 Bathurst, N.B., Oxford, N.S.
 Bridgewater, N.S., Pembroke, Ont.
 Charlottetown, P.E.I., Pictou, N.S.
 Chilliwick, B.C., Port Hawkesbury, N.S.
 Cumberland, B.C. Rexton, N.E.
 Dalhousie, N.B. Rossland, B.C.
 Dorchester, N.B. Sackville, N.B.
 Edmundston, N.B. St. John, N.B.
 Fredericton, N.B. Do. North End.
 Guysboro, N.S. St. John's, N.B.
 Grand Forks, B.C. St. Paul (Montreal) / Q.
 Halifax, N.S. Shubenacadie, N.S.
 Kensington, P.E.I. Summerside, P.E.I.,
 Ladner, B.C. Sydney, C.B.
 Londonderry, N.S. Toronto,
 Louisburg, C.B. Truro, N.S.
 Lunenburg, N.S. Vancouver, B.C.,
 Maitland, N.S. " East End.
 Moncton, N.B., " Granville St.
 Montreal, Que. Vernon, B.C.
 Montreal, West End, Victoria, B.C.
 Montreal Annex, Westmount, P.Q.
 Mount Pleasant, B.C. Westmount
 Nanaimo, B.C. Victoria Ave.
 Nelson, B.C. Weymouth, N.S.
 New Westminster, B.C. Winnipeg.
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THE CHARTERED BANKS.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
 HEAD OFFICE: MONTREAL.

CAPITAL PAID-UP... \$3,000,000
 RESERVE FUND... 3,000,000

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 S. H. Ewing... Vice-President.
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 H. Markland Molson, Lt.-Col. F. C. Henshaw,
 Wm. C. McIntyre.

JAMES ELLIOT, General Manager.
 A. D. Durnford, Chief Inspector and Supt. of Branches; W. H. Draper, Inspector.
 W. W. L. Chipman, J. H. Campbell, Asst. Inspectors.

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 Edmonton. Simcoe
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 Revelstoke. St. Marys.
 Vancouver. St. Thomas.
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 Winnipeg. Toronto.
 ONTARIO. " Queen St. West Br.
 Alvinston. Toronto Junction;
 Amherstburg. " Dundas Street.
 Aylmer. " Stock Yards Branch.
 Brockville. Trenton.
 Chesterville. Wales.
 Clinton. Waterloo.
 Drumbo. Woodstock.
 Dutton. QUEBEC.
 Exeter. Arthabaska.
 Frankford. Chicoutimi.
 Hamilton. Fraserville & Riv. du
 " Market Br. " Loup Station.
 Hensall. Knowlton.
 Highgate. Montreal.
 Iroquois. " St. James Street.
 Kingville. " Market and
 London. Harbor Branch.
 Lucknow. " St. Henri Branch.
 Meaford. " St./Catherine St. Br.
 Merlin. " Maisonneuve Branch.
 Morrisburg. Quebec.
 North Williamsburg. Sorel.
 Norwich. Ste. Flavie Station.
 Ottawa. Ste. Therese de
 Owen Sound. Blainville, Que.
 Port Arthur. Victoriaville.

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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letter of Credit and Travellers' Circular letters issued, available in all parts of the world.

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INCORPORATED 1855.
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 RESERVE FUND... 4,200,000

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 John Waldie, John Macdonald.
 Hon. C. S. Hyman, M.P. Albert E. Gooderham.
 Robert Meighen, Nicholas Bawlf.
 DUNCAN COULSON, General Manager.
 Joseph Henderson, Assistant General Manager.

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 ONTARIO. London North, Welland.
 Toronto. Lynden, QUEBEC.
 5 Offices. Merriton, Montreal.
 Allandale, Millbrook, 5 Offices.
 Barrie, Oakville, Maisonneuve,
 Berlin, Oil Springs, Pt. St. Charles,
 Brantford, Omemece, Gaspé.
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 Collingwood, Preston, Pilot Mound,
 Copper Cliff, St. Catharines, Portage la
 Creemore, Sarnia, Prairie,
 Dorchester, Shelburne, Swan River,
 Elmvale, Stayner, Winnipeg.
 Galt, Sudbury, Saskatchewan,
 Gananoque, Thornbury, Yorkton,
 Keene Ont. Victoria Harbor, Wolseley,
 London, Wallaceburg,
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Automatic Elevator Wanted.

At Lowest Up-to-Date Figure.
 Shaft already prepared.
 Journal of Commerce,
 132 St. James Street.

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE

Paid-up
 Rest,
 HEAD
 Geo. GEO.
 B. E.
 ALEX.

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Total Assets

T. H. PURDON

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 4,500,000

HEAD OFFICE: TORONTO.

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B. E. WALKER, General Manager.
ALEX. LAIRD, Ass't. General Manager.

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This Bank transacts every description of Banking Business, including the issue of Letters of Credit and Drafts on Foreign Countries, and will negotiate or receive for collection bills on any place where there is a bank or banker.

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Incorporated by Dominion Parliament.

62 BRANCHES

Paid-up Capital . . . \$1,500,000

Reserve Fund and Undivided Profits. 500,000

Total Assets 12,000,000

D. M. STEWART, General Manager.

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Exchange on the United States Great Britain, the Continent & other points bought and sold.

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

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Interest from date of deposit paid 4 times a year.

NO TROUBLE "RED TAPE," OR DELAY.

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The Dominion Savings & Investment Society
MASONIC TEMPLE BUILDING,
LONDON, CANADA.

Capital Subscribed \$1,000,000.00

Total Assets, 31st Dec., 1900 2,272,000.83

T. H. PURDON, K.C., Pres. | NATH. MILLS, Mgr.

THE CHARTERED BANKS.

Union Bank of Canada

Established, 1865.

HEAD OFFICE QUEBEC.

CAPITAL AUTHORIZED \$4,000,000
CAPITAL SUBSCRIBED 3,000,000
CAPITAL PAID-UP 3,000,000
REST 1,500,000
TOTAL ASSETS OVER 28,000,000

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J. G. Billett Inspector
E. E. Code Assistant Inspector.

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F. W. S. Crispo, Western Inspector.
H. Veasey Assistant Inspector.
P. Vibert Assistant Inspector.

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Agents and Correspondents at all important Centres in Great Britain and the United States.

The Standard Bank of Canada.

Capital (Authorized by Act of Parliament \$2,000,000
Capital Paid-up 1,184,278
Reserve Fund 1,284,278

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Blenheim, Colborne, Maple,
Bowmanville, Concession, Orno,
Bradford, Deseronto, Parkdale,
Brantford, Durham, Parkhill,
Brighton, Flesherton, Picton,
Brussels, Forest, Richmond Hill,
Campbellford, Harrison, Stouffville,
Cannington, Kingston, Wellington,

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All banking business promptly attended to.
Correspondence solicited.

G. P. SCHOLFIELD, General Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital authorized \$3,000,000
Capital paid-up \$2,914,630
Rest & Undivided Profits . . . \$3,059,374

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John Mather, Denis Murphy,
George H. Perley, M.P.
George Burn, General Manager.
D. M. Finnie, Asst. Gen. Manager.

Inspectors: C. G. Pennock; W. Duthie.

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Correspondents in every banking town in Canada, and throughout the world.

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

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Traders Bank of Canada

(Incorporated by Act of Parliament, 1888.)

Capital Authorized \$5,000,000
Capital Subscribed 3,820,000
Capital Paid-Up 3,612,000
Rest 1,250,000

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C. Kloepfer, Esq., M.P., Guelph.
C. S. Wilcox, Esq., Hamilton.
W. J. Sheppard, Waubesa, Ont.

HEAD OFFICE, TORONTO.

H. S. STRATHY, General Manager.
J. A. M. ALLEY, Inspector.

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| | | |
|---------------|-----------------|---------------------------|
| Arthur, | Hamilton, East, | Sault Ste. Marie. |
| Aymer, | Hepworth, | Sarnia, |
| Ayton, | Ingersoll, | Schomberg, |
| Beeton, | Kincardine, | Springfield, |
| Blind River, | Lakefield, | Stoney Creek, |
| Bridgburg, | Leamington, | Stratford, |
| Burlington, | Massey, | Strathroy, |
| Calgary, | Newcastle, | Sturgeon Falls, |
| Cargill, | North Bay, | Sudbury, |
| Clifford, | Norwich, | Thamesford, |
| Drayton, | Orillia, | Tilsonburg, |
| Dutton, | Otterville, | Toronto, |
| East Toronto, | Owen Sound, | Toronto, [King & Spadina] |
| Elmira, | Paisley, Ont./ | Tottenham, |
| Elora, | Port Hope, | Waterdown, |
| Embro, | Prescott, | Webbwood, |
| Fergus, | Ridgetown, | Windsor, |
| Glencoe, | Ripley, | Winona, |
| Grand Vallee, | Rockwood, | Winnipeg, |
| Guelph, | Rodney, | Woodstock, |
| Hamilton, | St. Mary's, | |

BANKERS:

Great Britain—The National Bank of Scotland
New York—The American Exchange Nat. Bank
Montreal—The Quebec Bank.

The Dominion Bank

HEAD OFFICE, TORONTO, CANADA.

Capital Authorized, - - - \$4,000,000
Capital Paid-up, - - - 3,000,000
Reserve Fund and Undivided Profits, - - - - - 3,839,000

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WILMOT D. MATTHEWS, - Vice-President.
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W. R. BROCK, TIMOTHY EATON,
JAMES J. FOY, K.C., M.L.A.

C. A. BOGERT, - - - General Manager.

Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.

Drafts bought and sold.

Commercial and Travellers' Letters of Credit issued, available in all parts of the World.

A GENERAL BANKING BUSINESS TRANSACTED.

THE CHARTERED BANKS.

BANK OF HAMILTON

PAID-UP CAPITAL... \$ 2,500,000
RESERVE... 2,500,000
TOTAL ASSETS... 29,000,000
Head Office... HAMILTON.

DIRECTORS:
HON. WM. GIBSON... President
J. TURNBULL... Vice-President and Gen. Mgr
Cyrus A. Birge, John Proctor, Geo. Rutherford,
Hon. J. S. Hendrie, C. C. Dalton, Toronto.
H. M. Watson, Asst.-Gen.-Mgr., and Supt of
ONTARIO.

BRANCHES.
Alton, Grimsby, Orangeville,
Ancaster, Hagersville, Owen Sound,
Atwood, Hamilton, Palmerston,
Beamsville, Barton St. Br. Port Elgin,
Berlin, Deering Br. Port Rowan,
Blyth, East End Br. Princeton,
Bramford, West End Br. Ripley,
Do. East End Jarvis, Simcoe,
Branch, Listowel, Southampton,
Cheley, Delhi, Teeswater,
Dunalk, Midland, Toronto,
Dundas, Milton, Toronto—
Dunnville, Milverton, College & Ossingt
Ethel, Mitchell, Queen & Spadina,
Fordwich, Moorefield, Yonge & Gould,
Georgetown, New Hamburg, Wingham,
Gorrie, Niagara Falls, Wroxeter,
Niagara Falls, S.

MANITOBA, ALBERTA, & SASKATCHEWAN.
Abernethy, Sask. Gladstone, Man. Nanton, Alta.
Battleford, Sask. Hamiota, Man. Pilot Mound, Man.
Bradwardine, Ma. Indian H'd, Sask. Roland, Man.
Brandon, Man. Kenton, Man. Saskatoon, S.K.
Carberry, Man. Killarney, Man. Snowflake, Man.
Brandon, Man. Manitou, Man. Stonewall, Man.
Carman, Man. Melfort, Sask. Swan Lake, Man.
Caron, Sask. Miami, Man. Winkler, Man.
Edmonton, Alta. Minnedosa, Man. Winnipeg, Man.
Elm Creek, Man. Moose Jaw, Sask. Winnipeg—
Francis, Sask. Morden, Man. Grain Exchange

BRITISH COLUMBIA.
Fernie, Kamloops, Vancouver,
Do. Cedar Cove Branch.

Correspondents in Great Britain:—The National
Provincial Bank of England, Ltd.
Correspondents in United States:—New York,
Hanover National Bank; Fourth National Bank.
—Boston International Trust Co.—Buffalo, Marine
National Bank.—Chicago, Continental National
Bank; First National Bank.—Detroit, Old Detroit
National Bank.—Kansas City, National Bank of
Commerce.—Philadelphia, Merchants National
Bank.—St. Louis, Third National Bank.—San
Francisco, Crocker-Woolworth National Bank.—
Pittsburg, Mellon National Bank.

ONTARIO BANK.

DIVIDEND NO. 98.

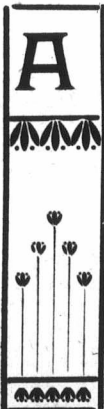
NOTICE IS HEREBY GIVEN that a
DIVIDEND at the rate of SEVEN
per cent. per annum upon the paid-up
Capital Stock of this Institution, has
been declared for the quarter ending 31st
August, 1906, and that the same will be
payable at the Head Office and Branches
on and after SATURDAY, the First Day
of September Next.

The Transfer Books will be closed from
the 17th to the 31st August, both days in-
clusive.

By order of the Board,

C. MCGILL,
General Manager.

Toronto, July 25th, 1906.



ALL Banking Business entrusted to our
keeping receives the most careful
attention.

Eastern Townships Bank

HEAD OFFICE:
SHERBROOKE, QUE.

FORTY-SIX Branches in CANADA.

Correspondents in all parts of the world

Capital, - - - \$3,000,000
Reserve, - - - 1,500,000

WM. FARWELL, President.
JAS. MACKINNON, General Manager.

THE CHARTERED BANKS.

NOTICE OF DIVIDEND.

BANK D'HOUELAGA.

NOTICE is hereby given that a Divi-
dend of One and Three-quarters per cent.
(1 3/4 p.c.) on the paid-up capital stock of
this Institution has been declared for the
quarter ending the 31st. of August next,
and that the same will be payable at its
Head Office in this city and at its Bran-
ches, on and after Saturday, the First
Day of September next to the share-
holders on record on the 17th, of August.

By order of the Board,

M. J. A. PRENDERGAST,

General Manager.

THE CHARTERED BANKS.

THE QUEBEC BANK.

QUARTERLY DIVIDEND.

NOTICE is hereby given that a Divi-
dend of One and Three-quarters per cent.
upon the Paid-up Capital Stock of this
Institution has been declared for the cur-
rent quarter, and that the same will be
payable at its Banking House in this city,
and at its Branches, on and after Satur-
day, the First day of September next,
to Shareholders of record on the 16th of
August next.

By order of the Board.

THOMAS McDOUGALL,

General Manager

Quebec, 20th July, 1906.

Imperial Bank of Canada.

Capital Paid-up... \$3,955,000.00
Reserve Fund... 3,955,000.00

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Elias Rogers, Charles Cockshutt,
James Kerr Osborne,
William Whyte, Hon. Richard Turner,
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E. HAY... Assist. General Manager.
W. MOFFAT... Chief Inspector.

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St. Catharines, St. Thomas, Toronto, Welland,
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real, Quebec.

BRANCHES IN PROVINCE OF MANITOBA—
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Cie., Director.

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M. Tancrede Bienvenu, General Manager.

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Interest of 3 per cent. per annum paid on de-
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HEAD OFFICE, QUEBEC.

Capital Authorized... \$2,000,000.00

Capital paid up... 1,500,000.00

Rest... 600,000.00

Undivided profits... 48,923.03

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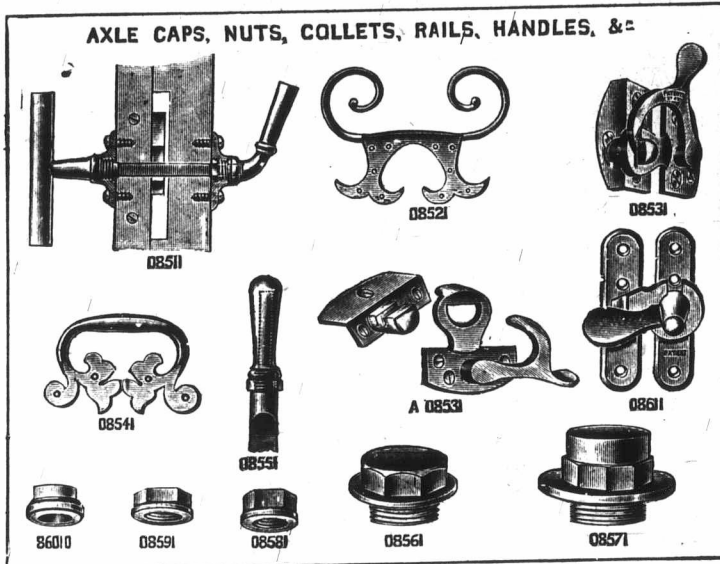
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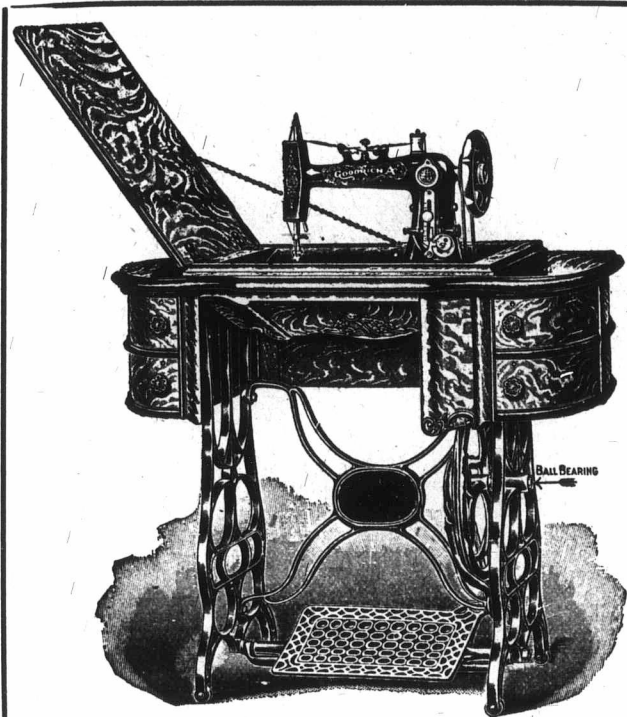
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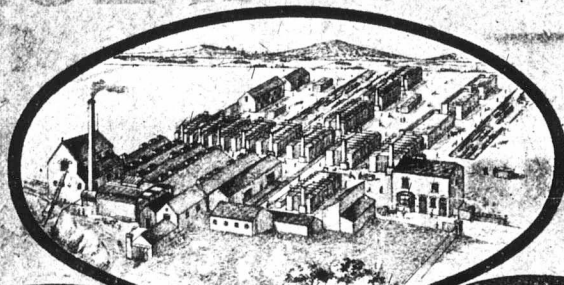
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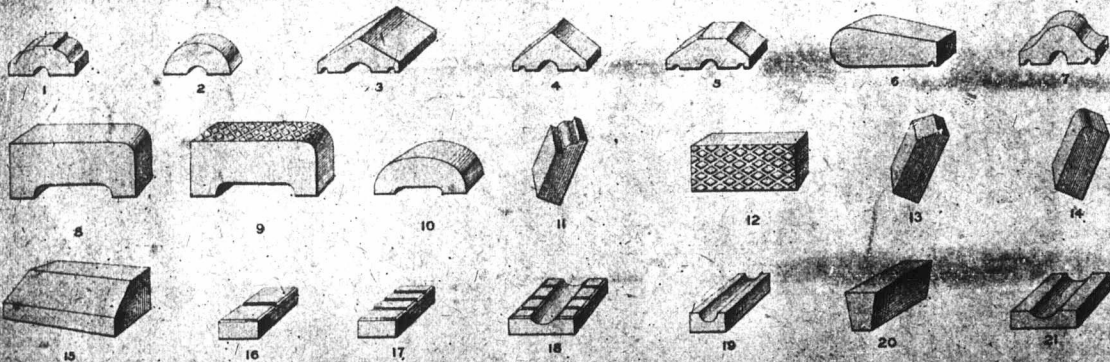


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| 2 | Half-round Coping | 9in. " 9in. | " | 13 | Header Plinth | 4 1/2in. workway, 9in. long | " |
| 3 | Saddle-back Coping | 12in. " 12in. | 1 cwt. 1 qr. per doz. | 14 | Ball Nose | 9in. " 9in. | 60 cwt. per M. |
| 4 | Flat Coping | 9in. " 9in. | 80 cwt. per M. | 15 | Stretching Plinth | 9in. " 4 1/2in. | 70 cwt. per M. |
| 5 | Flat Coping | 9in. " 9in. | " | 16 | Stable Brick | 9in. long, 4 1/2in. wide, 2in. thick | 80 cwt. per M. |
| 6 | Field Brick | 9in. " 14in. long | 1 cwt. 2 qrs. per doz. | 17 | Channel Brick | 9in. workway, 9in. wide | 1 cwt. per doz. |
| 7 | Wall | 9in. " 9in. wide | 80 cwt. per M. | 18 | Channel Brick | 9in. long, 4 1/2in. wide, 2in. thick | 80 cwt. per M. |
| 8 | Platform | 9in. " 14in. long | 2 cwt. per doz. | 19 | Arch Brick | 9in. long, 9in. wide, 4 1/2in. thick | " |
| 9 | Chequered Platform Coping | 9in. " 14in. | " | 20 | Channel Brick | 9in. by 9in. | 80 cwt. per doz. |
| 10 | Wall Coping | 9in. " 9in. | " | 21 | Channel Brick | 9in. by 9in. | " |
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T.G. & B.
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|--------------------------------------|--------------------|
| British Columbia, 1907, 6 p.c. | 101 106 |
| 1917, 4½ p.c. | 85 87½ |
| 1941, 8 p.c. | 100½ 101½ |
| Canada, 4 per cent. loan, 1910 | 98½ 99½ |
| 8 per cent. loan, 1938 | 100½ 101½ |
| Debs., 1909, 3½ p.c. | 84 86 |
| 2½ p.c. loan, 1947 | 102 104 |
| Manitoba, 1910, 5 p.c. | |

| SHS RAILWAY AND OTHER STOCKS | | |
|---|------|------|
| Quebec Province, 1906, 5 p.c. | 101 | 106 |
| 1919, 4½ p.c. | 103 | 105 |
| 1912, 5 p.c. | | |
| 100 Atlantic & Nth. West, 5 p.c. gua. | 117 | 119 |
| 1st M. Bonds. | 13½ | 134 |
| 10 Buffalo & Lake Huron, \$10 shr. | 137 | 139 |
| do. 5½ p.c. bonds | | |
| Can. Central 6 p.c. M. Bda. Int. | | |
| guar. by Govt. | | |
| Canadian Pacific, \$100 | 164½ | 165½ |
| Do. 5 p.c. bonds | 107 | 109 |
| Do. 4 p.c. deb. stock | 111 | 113 |
| Do. 4 p.c. pref. stock | 104½ | 105½ |
| Algoma 5 p.c. bonds. | 117 | 119 |
| Grand Trunk, Georgian Bay, &c. | | |
| 1st M. | | |
| 100 Grand Trunk of Canada ord. stock | 27½ | 28½ |
| 100 2nd equip. mg. bds. 6 p.c. | 117 | 120 |
| 100 1st pref. stock, 5 p.c. | 119½ | 120 |
| 100 2nd. pref. stock | 109½ | 109½ |
| 100 3rd pref. stock | 68½ | 68½ |
| 100 5 p.c. perp. deb. stock ... | 182 | 184 |
| 100 4 p.c. perp. deb. stock ... | 107½ | 108½ |
| 100 Great Western shares, 5 p.c. ... | 131 | 133 |
| 100 M. of Canada Stg. 1st M., 5 p.c. | 102 | 104 |
| 100 Montreal & Champlain 5 p.c. 1st | | |
| mtg bonds | | |
| Nor. of Canada, 4 p.c. deb stock | 107 | 109 |
| 100 Quebec Cent., 5 p.c. 1st inc. bds. | 101 | 103 |
| T.G. & B., 4 p.c. bonds, 1st mtg | 103 | 105 |
| 100 Well., Grey & Bruce, 7 p.c. bds. | | |
| 1st mort. | 115 | 118 |
| 100 St. Law. & Ott. 4 p.c. bonds | 102 | 104 |

| Municipal Loans. | | |
|---|------|------|
| 100 City of London, Ont. 1st prf 5 p.c. | 100 | 102 |
| 100 City of Montreal, stag., 5 p.c. ... | | |
| 100 City of Ottawa, red. 1913, 4½ p.c. | 101 | 103 |
| 100 City of Quebec, 6 p.c. red'm 1906 | | |
| redeem 1908, 6 p.c. | 106 | 105 |
| redeem 1923, 4 p.c. | 100 | 102 |
| 100 City of Toronto, 4 p.c. 1921-28. | 102 | 104 |
| 3 1-2 per cent, 1929 | 94 | 95 |
| 5 p.c. gen. con. deb., 1919-20. | 105 | 107 |
| 4 p.c. stg. bonds | 99 | 101 |
| 100 City of Winnipeg deb. 1914, 5 p.c. | 100 | 103 |
| Deb. script., 1907, 6 p.c. ... | 106 | 108 |
| Miscellaneous Companies | | |
| 100 Canada Company | 36 | 40 |
| 100 Canada North-West Land Co. ... | 123 | 128 |
| 100 Hudson Bay .. | 82½ | 83½ |
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| Bank of Montreal | 254 | 256 |
| Canadian Bank of Commerce ... | 217½ | 218½ |

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SADDLERY, Hunting, Riding, Polo, Racing.

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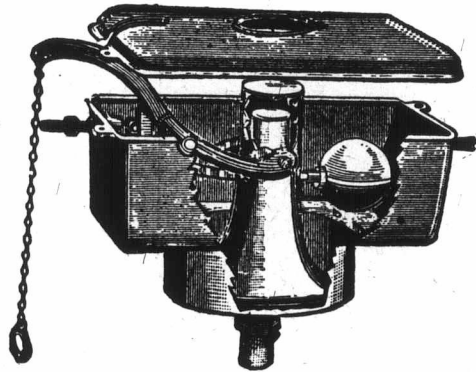
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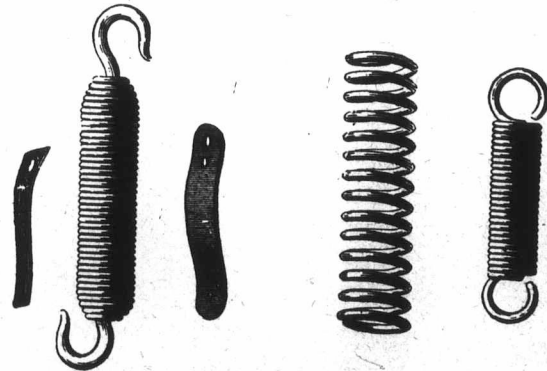


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Plate and Sheet Glass Merchants and Importers.

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All kinds of Mirrors for Silversmiths.

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FOR QUALITY AND PURITY BUY
"EXTRA GRANULATED"

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

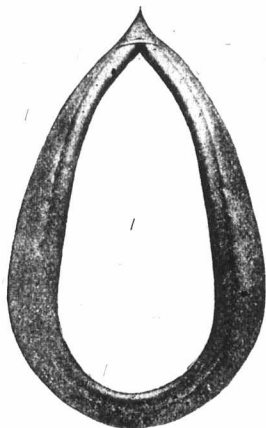
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Super London Collar.

Any ordinary collar despatched on receipt of order.

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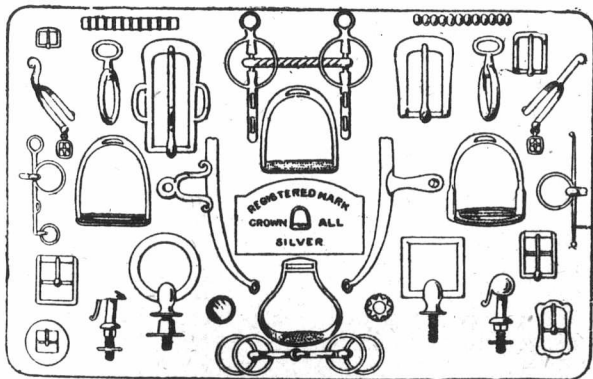
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Manufacturers of Every Description of
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Made in "CROWN-ALL" SILVER, "FROSTINE,"
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 FINANCE AND INSURANCE REVIEW

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ISSUED EVERY FRIDAY MORNING.

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Editorial and Business Offices:

M. S. FOLEY,

132 ST. JAMES ST., MONTREAL.

Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

COMMERCIAL SUMMARY.

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

—Toronto Railway earnings for the month of July exceed those of July, 1905, by \$26,421.32. The total earnings for last month were \$265,891.73, against \$239,470.41 in July of last year.

—The C.P.R. has decided to build a good-sized, modern station at Orangeville, in place of the one burned down some time ago. Plans for the station are now being prepared by the company's architects.

—Messrs. Holland and Graves of Byng Inlet have purchased from the Sarnia Bay Lumber, Timber and Salt Co., the timber rights of five townships, comprising 180 square miles, on the north shore of the Georgian Bay. The price paid, it is said, was in the neighbourhood of \$1,500,000.

—According to a despatch received at Ottawa, Aug. 2, from Regina, a Saskatchewan crop bulletin estimates the area under crop in that province at 1,955,673 acres, an increase of 320,000 over the previous year. It is estimated that the wheat acreage is 1,336,869 acres, which will give a total yield of 31,130,000 bushels. Harvesting will be general about the 25th inst. The crop is reported to be in splendid condition throughout the province, and has suffered no damage up to the present.

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Perhaps YOU don't!—Try them and you will!

The Text and Ads. of many papers
are printed with our

Dense Cut Black.

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

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

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

Canadians supplied 33 $\frac{1}{2}$ per cent. less than other countries.

—The Sovereign Bank has opened a branch at Brampton, Ont.

—The Western Bank have opened branches at Pefferlaw, Ont., and Little Britain, Ont.

—A general scavenger system will go into force in Berlin on August 13, and it is likely that the service will be made compulsory after January 1 next.

—Ottawa Clearing House total for week ending August 2, \$2,719,254; corresponding week last year \$2,674,438.—London Clearing House total for week ending August 2, \$1,026,820.

—Customs collections at the port of Montreal during the month of July showed an increase of \$82,880.29 over the corresponding period of last year, the figures being, respectively, \$1,188,015.18 and \$1,105,134.89.

—The by-law to loan \$10,000 to the Exeter Canning and Preserving Company, Limited, was carried at Exeter Monday last. It was also agreed to fix the assessment of the factory for ten years at \$5,000 per year.

Grand Trunk Railway earnings from July 22 to 31 \$1,152,853; 1905, \$1,034,391; increase \$118,462.—Canadian Pacific Railway Co. return traffic earnings from July 21 to 31 \$1,931,000; 1905, \$1,506,000; increase \$425,000.

—The Grand Trunk Pacific Railway have decided to spend \$15,000,000 on rolling stock, to be paid for by the issue of 4 per cent. debenture stock on the road. The expenditure will be extended over a period of two years.

—The Grand Trunk Pacific Railway are planning three roads from Calgary—one from Calgary to Battleford, another to Lloyd Minster, and a third to Coutts via Lethbridge.

—A bulletin from Census Commissioner Blue, Ottawa, states that in seven of the smaller towns in Saskatchewan the census shows that the total population grew from 1,802 to 6,090 in the last five years, or nearly 400 per cent.

—There is universal regret at the death of Mr. Justice Sedgewick which took place at Halifax on the 5th instant. The deceased gentleman was born in Scotland in 1848, and came to Nova Scotia with his parents when a year old.

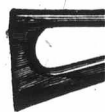
—Another new industry for Berlin is The Berlin Meter Company with Walter G. Rumpel, at the head of it. The firm now occupies quarters in the Berlin Felt Boot Co.'s factory, but will shortly erect a factory building for themselves.

—The Lumber Insurance Co. of New York is completing arrangements for becoming regularly licensed in Canada. The company will make a deposit with the authorities at Ottawa of \$100,000 in Canadian securities, and will confine its operations to lumber risks.

—Two by-laws of considerable importance to the citizens of Gravenhurst, totalling \$108,000, were voted on August 3, and passed with a large majority in each case. One, to spend \$48,000, to install a system of water works, and the other \$60,000, for a power plant.

—The Village Council of Madoc, has sent a petition to the Governor-General-in-Council in regard to the inoperation of the railway from Madoc to Eldorado, in Hastings County. The road in question was heavily bonused by Madoc, also by the Ontario Government.

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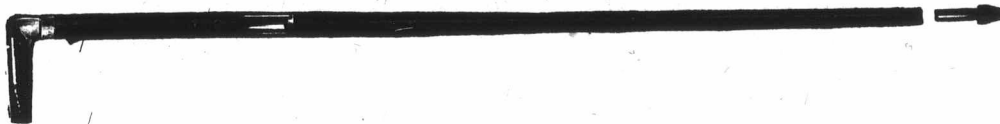
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TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



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



With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only.

Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

—The output of the yellow metal at the Rand for July breaks all records. The production of gold is estimated at 500,000 fine ounces, against 475,975 fine ounces in June and 419,505 fine ounces in July last year. The output of gold at the Rand for a series.

—In the month of July the coroner of Montreal investigated the 84 cases of violent deaths. The list included: Drowned 18; killed by railways 8; died by poisoning 5; killed by street cars 4; burned to death 3; suicides 4; killed on the wharf 2; killed by fall on the street 1, and murdered 2.

—The negotiations that have been pending between the James Bay Railway Co. and the Grand Trunk Railway for an entry into Toronto over the lines of the latter have been finally concluded. An agreement has been concluded by which the Grand Trunk has granted the James' Bay Railway the desired facilities.

—Mr. E. D. Arnaud Canadian commercial agent at Newfoundland, in a report to the Department of Trade and Commerce, says that the present is very opportune for increased trade between Canada and Newfoundland. The colony, he says, is in a flourishing condition, and, other things being equal, the people would prefer to deal with Canadians.

—Mr. B. E. Walker, general manager of the Bank of Commerce, announces that the new building to be erected by the Bank of Commerce next year in Montreal will occupy the entire site of the present Temple Building on St. James Street. The new building, it is expected, will be ready for occupancy in 1908, and will be one of the finest structures in the city.

—The cost of the recent arbitration between the Toronto Street Railway Company and their employees amounted to \$700, of which \$300 goes to Mr. Justice Mabee and the balance to the King Edward Hotel for the rent of the room in which the evidence was taken. The other four arbitrators made no charge. The company and the men will each pay half of the costs.

—The consumption of raw cotton in Mexico is estimated to be 100,000 bales annually, 50,000 of which are produced in the country, principally in the States of Durango and Coahuila. Active efforts are being made throughout the republic to increase the acreage of cotton under cultivation, inasmuch as there are other places in the republic exceedingly well suited to its cultivation.

—The following insurance companies have withdrawn from California:—American, Philadelphia; Austrian Phoenix; Assurance Company of America; Atlanta-Birmingham, American,

Boston; Calumet; Dutches; Delaware; Eagle; Germania, N.Y.; German, Peoria; Milwaukee Mechanics; North German; New York Fire; Rhine and Moselle; Security, Baltimore; Transatlantic; Travellers; Union.

—At an extra meeting of the stockholders of the Hamburg-American Fire Ins. Co., held in Hamburg Friday last, the directors informed the stockholders that the total losses of the company as a result of the San Francisco disaster amounted to \$4,365,000. The reserves on hand amounted to \$2,500,000, and it would therefore be necessary for the stockholders to pay 50 per cent. on the capital.

—The Trans-atlantic Fire Insurance Co., of Hamburg, Germany, has refused to pay San Francisco insurance claims, approximating four million dollars. The company denies liability upon the ground the losses arose from an overwhelming catastrophe, due to a visitation of Providence, for indemnity against the consequences of which the policy never was intended to provide, and does not provide.

—The tonnage through the Soo canal during July was 7,732,771, the largest in the history of the canals, and over one million tons greater than July of last year. The total tonnage for the year to August first is in excess of twenty-two million six hundred thousand tons, while for the entire season of 1905 it was approximately nineteen million, eight hundred and fifty thousand tons.

—With a deficit in its accounts of almost a million dollars and with the whereabouts of two of its chief officers Paul O. Stensland, president and cashier Hering unknown to the authorities the Milwaukee Avenue State Bank, one of the larger outlying banks in Chicago, was closed on Monday last, by State Bank Examiner C. C. Jones. T. Stensland vice-president and son of the president was arrested Tuesday, but was released later on bail.

—At the Windsor council July 31 the tax rate was fixed at 24½ mills. This is one mill higher than last year, but there is an increased assessment of about \$440,000. Windsor has spent much money in public improvements, the board of works calling for \$27,000, the largest on record. All the other committees have exceeded other years in expenditures and this accounts for the present rate.

—The Phoenix of London is preparing to sue the city and county of San Francisco for all the money paid by it to individual policyholders whose buildings were destroyed by dynamite or by back-firing under the direction of the authorities. It is reported that the company had paid out over \$200,000 on such claims before the decision was reached. The company holds that since the destruction was caused by order of the city authorities, the city should be liable.

TERRY'S PATENT SPRING EXERCISERS,

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

HUNDREDS OF UNSOLICITED TESTIMONIALS

TERRY'S PATENT ALL-STEEL SPRING EXERCISERS.

are a great improvement over all others, because being of best steel only, with wooden handle grips, there is no rubber to perish. They retain their spring and elasticity, and will last a lifetime with proper treatment. They make and keep health.

Can be obtained from all dealers, or direct from—

H. TERRY & SONS, REDDITCH.

Send for full particulars Recommended by the Medical Profession.

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| Prices. Sing. Dbl. | |
| Infants' and Boys' .. | 2/ 6/- |
| Ladies, Girls' .. | 2/ 6/- |
| Men's .. | 2/ 9/6 |
| Men's Strong .. | 3/ 7/6 |
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Hundreds of Testimonials

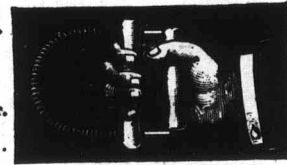
TERRY'S GRIP

Finger, Hand, Wrist, and Arm Exerciser.

Retail Prices.

No. 0.1.2.3. 3/- per Pair.

No. 4. 3/6 per Pair.



Retail Prices.

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TERRY'S PATENT APPLIED FOR

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

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

Herbert Terry & Sons, Redditch, Eng.

Good Agents wanted for Canada

CABLES:—"NOVELTY, REDDITCH."

ESTABLISHED 1855

Good Agents wanted for Canada

—The sheet metal strike, Winnipeg, concluded Saturday last. The men struck on August 1 for 40c per hour. The new agreement calls for a minimum of 30 cents an hour and a working day of nine hours, except Saturday, which will be eight hours. The new wage is an advance of 2/3-4 cents an hour. One apprentice will be allowed to every four journeymen and helpers will be allowed the use of journeymen's tools. The schedule started August 6, and lasts till June, 1908.

—Mr. A. MacLean, Canada's commercial agent in Japan, sends a very interesting report in regard to the flour trade. He says that the total flour shipments from Vancouver last year amounted to \$76,486, of which Japan took \$62,000. This Mr. MacLean regards as about the surplus which Canada had to send by the Pacific, and is, therefore, not in a position to supply large orders at once, and the reason why the trade does not grow is that there is no direct agency respecting Canadian flour in Japan.

—To exterminate the codling moth which is so injurious to the fruit crop, and especially the apple, the Ontario Department of Agriculture is about to import an insect from Spain which makes ravaging attacks on the codling moth but does not injure the fruit. "The experiment," said Hon. Nelson Monteith, Minister of Agriculture, "has proven quite successful in California, and it is altogether likely that the experiment will be tried in Ontario. At any rate something must be done to rid us of the codling moth."

—According to the London Board of Trade figures, the number of emigrants who left for Canada during the year ending June 30 was 19,509 from Scotland, 77,144 from England, and 3,867 from Ireland. May was the biggest month and April next. Figured by population, Scotland sent one in every 230, England one in every 400, and Ireland one in every 1,153. Scotland sent about twice as many as England and five times as many as Ireland. Emigration from Scotland increased one hundred per cent. in three years.

—Granby passed a by-law known as the "Waterworks By-law," authorizing the corporation to issue debentures to the amount of \$160,000, \$100,000 for purchase of the waterworks and \$60,000 to pay off the floating debt was endorsed by the ratepayers last week, three hundred with a valuation of \$788,000, voting aye, and forty-four with a valuation of \$80,300 voting nay. As the law requires that one-half the actual number of ratepayers in the municipality should approve of the by-law, this number was exceeded by forty-two.

—The New Hampshire Fire Insurance Co. of Manchester, N.H., has decided to suspend business on the Pacific Coast, regarding the matter President F. W. Sargeant says: "We do not mean that we are withdrawing from all of those States, but until the situation clears and we can dispose of our loss and learn what is in store for us in the way of California legislation, we shall simply stop doing business in that territory. We are merely suspending operations until we are more fully advised of the general situation on the Coast."

—The establishment is announced of a regular, direct line of steamships between England and British East African ports. It will be known as the British East African Line, which will in future sail regularly at intervals of four weeks from Middlesbrough and London en route for Port Said, Suez, Port Sudan, Red Sea ports, Mombassa and Zanzibar. With all these ports a very important trade is being developed, and the construction of railways in connection with several of them opens up the prospect of still further extended markets.

—Clinton B. Wray, of Chicago, was arrested in Toronto Tuesday on the complaint of the Union Trust Bank Co. of Pittsburg, that he has embezzled \$125,000 from the company. For six years he was teller and general manager. Recently the man who succeeded him in the position was arrested on the same charge and it was as a result of the examination of the books then made that Wray's shortage was discovered. Wray was dismissed from the bank in April, but no charges were then preferred and the extensive speculations were not suspected.

—A settlement has been arrived at between the Dominion Government and the Dominion Line, whereby mail will be carried between Canada and Great Britain by the vessels of this company. The first vessel to proceed with the mails from Canada will be the Ottawa, sailing from Montreal on Saturday morning next. Mails may be posted in the Montreal Post Office up to 1 p.m. Saturday, and letters may also be placed on board the Canadian Pacific Railway train which leaves the Place Viger Station at 2 p.m. Saturday, this train connecting with the steamer at Quebec.

—The Ontario Railway and Municipal Board is getting after a number of the provincial electric railway companies, including the Toronto Railway Company, for not complying with a certain section of the Ontario Railway Act, demanding that every company report immediately any accident and full particulars of the occurrence to the Board. The regulations have been published and the Board claims there is no excuse



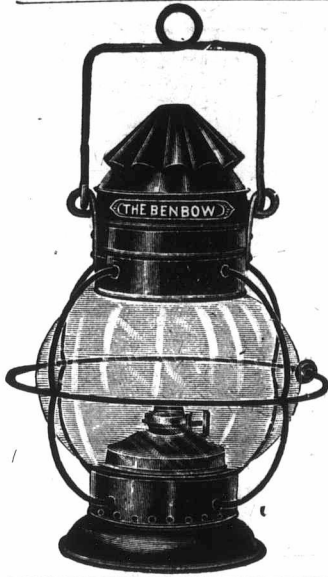
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J. & R. OLDFIELD,

MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality:

OPTICAL and PHOTOGRAPHIC
LAMP.

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BIRMINGHAM, England.



for any delay in reporting. The penalty for every day's delay is \$200. "The board," said Mr. Leitch, chairman of the Board, "are considering the question of imposing this penalty upon the companies in default."

—Presiding at the half-yearly meeting of shareholders of the London and South-western Railway August 2, Sir Charles Cotter said that the cause of the disaster at Salisbury, on July 1, to the Plymouth Express, resulting in the loss of over a score of lives, was, unlike many others, not shrouded in mystery. The schedules were so arranged as to all the trains to run through to Salisbury well under thirty miles an hour, of which every engineer was aware. For some reason not ascertainable the engineer of the wrecked express ran his train at over 60 miles an hour, at which speed a disaster was inevitable. Up to the time of the Salisbury disaster the company had not lost a passenger since January 1, 1889.

—Scarcity of labor of all kinds in the West has materially aided those in the field already to get better pay for what they doing. All the railway construction work now in progress and the harvest just coming on calls for a large army of unskilled laborers, and so great is the demand that farmers and ranchers are willing to pay much higher prices than formerly. A year ago fifty dollars a month with board for help on a farm or ranch was unheard of. To-day it is reported that farmers are paying, that price right and left for men to help them with their crops. Fifty dollars, however, is probably more the exception than the rule, forty to forty-five dollars with board being about as high as most farmers care to go.

Insolvencies in Canada during the month of July, says Dun's, made a strikingly favourable comparison with the corresponding month in preceding years. Total commercial defaults were only 64 in number and \$295,621 in amount of defaulted indebtedness, against 103 last year for \$777,226, and 78 in 1904, when liabilities were \$1,040,640. Seventeen manufacturing failures for \$69,703, compared with 24 last year, when the amount involved was 290,829, and 25 failures in 1904 for \$647,864. Trading defaults were 46 in number, and \$225,918 in amount, against 77 last year for \$482,192, and two years ago there were 52 failures for \$391,376. There was one other commercial failure, but no liabilities reported, against two last year for \$4,305.

—The Railway Commission at Ottawa has issued a number of orders regarding the relations between the city of Hamilton and the Grand Trunk Ry. The city is to build bridges at its own expense at Emerald street and Ferguson avenue, while the Grand Trunk is ordered to build a bridge to carry Ferrie street over the track and is authorized to build a connecting branch line through the city. The board has given the city of St. Catharines an order against the Grand Trunk, and the Niagara, St. Catharines and Toronto Electric Railway in the matter of a bridge at Queenston Avenue. The electric line

is to pay \$11,337, or one-half of the cost of construction, to pay one-half of the maintenance and \$200 costs. The Grand Trunk is ordered to pay a quarter of the cost of construction and maintenance and to pay \$100 costs.

—The U.S. and Canadian Customs officials are investigating reports that numerous smuggling operations have been carried on between Van Buren and St. Leonard's, a village on the New Brunswick side of the St. John River. Officers on both sides of boundary line are keeping a sharp lookout for violations of the laws. It is said that among articles brought from the American side of the river were several costly instruments used in surveying. Some of these instruments are worth \$120 each, and can be purchased in the United States much cheaper than in Canada. It is claimed that Canadian goods have been taken to Maine free of duty. The United States officers say that men who have been surveying a line of railway through Quebec and New Brunswick used instruments which were smuggled from this country.

—The American Iron and Steel Association has received from the producers complete statistics of the production of pig iron in the United States and Canada for the first half of the year 1906. The production in the United States was 12,260,915 gross tons against 11,829,207 tons in the last half of 1905 and 11,163,175 tons in the first half of 1905. The production in the first half of 1906 was the largest in any half year in the history of the trade and larger than that of any whole year prior to 1899. It now is reasonably certain that the production of pig iron in 1906 will exceed 25,000,000 tons. The production in Canada amounted to 282,010 tons against 257,797 tons in the last half of 1905 and 210,803 tons in the first half of that year. The production in the first six months of 1906 was the greatest in any half year in the history of the Dominion. It was also greater than the production of any whole year prior to 1902.

—The new mail contract between the Australian Commonwealth and Sir James Laing and Sons, of Sunderland, is published. The contract will be in force for a period of ten years. The time of transit from Brindisi to Adelaide will be 636 hours against 696 hours under the present contract, which it replaces in February, 1908. The price agreed upon is \$625,000 with an increase for acceleration on the basis of actual increased expenditure. The steamers will call at Port Said, Colombo, and Fremantle, will arrive at Adelaide on Saturdays, and leave there homewards on Friday. Increased railway facilities will be provided to insure earlier delivery of mails at Sydney and Brisbane. The minimum tonnage of the steamers is to be 11,000, and speed fifteen knots. They will fly the Commonwealth flag, and employ white labor. Five tenders were received, and the one accepted was the lowest. A clause is included allowing the determination of the agreement if Commonwealth shipping legislation diminishes the company's earnings or increases its expense.

The Standard Assurance Co.

OF EDINBURGH.
Established 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

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

WM. H. CLARK KENNEDY, Secretary.

THE CANADA LIFE PAID ITS POLICYHOLDERS IN 1905 \$3,272,000, being the LARGEST AMOUNT SO PAID IN ONE YEAR BY ANY CANADIAN COMPANY.

NORTHERN Assurance Co., of London, Eng.

INCOME AND FUNDS 1905.



Capital and Accumulated Funds, \$48,560,000

| | |
|---|-------------|
| Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds..... | \$8 150,000 |
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THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, AUGUST 10, 1906.

CONDITIONS OF SUCCESS.

It is by incessant practice that we become skillful at any occupation. To see how to do a thing is not enough. The power of really doing it implies that the needful skill shall have so penetrated us thoroughly until we are able to perform almost mechanically all that is needed for the purpose in hand, until the trifles that are always so hard to attend to, and which are so necessary to true success, cease to demand attention—until in even trivial matters we do the right thing as unconsciously and promptly as we put out our hands to check a fall if our foot slips from under us as we walk or run. We may perhaps cite some examples from the legal profession—of work done in this spirit, obstacles surmounted, sufferings endured and industry triumphant. It is only by strenuous application and the “energy of patience” that prizes are ever won in the vocation of the law. The eminent special pleader and legal writer, Joseph Chitty, when consulted on one occasion by an anxious father respecting his son’s prospects at the bar, signifi-

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ficantly asked, “Can your son eat sawdust without butter?” Lord John Campbell who rose to the wool-sack, earned a scanty living by reporting for a London paper in the early years of his legal studies. His “Lives of the Lord Chancellors,” like his own career, is an example of the triumph of steady determination unaided by a single brilliant or attractive quality. Lord Ellenborough was a more striking illustration of pertinacious endeavour. Lords Thurlow and Kenyon underwent severe privations while studying their profession. Their daily dinners cost them equal to 15 cents each. We need not go from home for striking examples of success won after many years of struggle against heavy odds. Lord Shand, and his fellow student (now a titled Montrealer) were obliged to live and grind in their temporary German lodgings on a mark, or about 24c a day. One of the most prosperous members of the Montreal bar reported for many years on one of our daily papers while preparing himself for his chosen career. When Lord Eldon (born Scott), who rose from the ranks to be a Lord Chancellor, was asked by William Wilberforce how two young friends of his

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could best make their way at the bar, he replied, "I have no rule to give them, but that they must make up their minds to live like a hermit and work like a horse." It is needless to say that in other professions the road to success is similarly strewn with thorns.

Another essential to success in life is punctuality. The man who keep his time will usually keep his word. It is painful to reflect, says one who has expressed his views on the subject, Mr. Davenport Adams, how many unfulfilled hopes and unrealized ambitions might have written over them the words "Too Late." Many a wasted career dates from a lost five minutes, an engagement not duly kept, a promise not faithfully observed. Unpunctuality is a vice that grows upon us. In business it is a most serious defect; it undermines confidence and breeds suspicion. "Punctuality," says Mr. Adams, "is the oil which lubricates the wheels of commerce."—"Oh, I shall be only fifteen minutes behind time; Mr. B. can wait." Can he? How do you know that? Do you know what other appointments he may have made himself, and the serious mischief which may result from his non-fulfilment of them. He probably cannot fulfill them if he keeps his appointment with you and wait your convenience.

TEXTILE TRADE WITH ARGENTINA.

The French Minister at Buenos Ayres is taking a leaf out of the books of Canadian and U.S. representatives abroad. He gives the importation of woollen tissues pure or mixed in 1904 to that great territory as amounting to 9,803,669 pesos. In the imports of pure woollen goods Great Britain holds first place with 1,883,927 pesos, or Spanish dollars. France coming next with 1,146,857 pesos; Canada is down for about \$16,000, all cotton goods. In the imports of tissues of wool mixed with cotton; British goods are ahead, to the value of 2,513,219 pesos, Germany coming next with 425,216 pesos. The Minister remarks that an important branch of this trade is that of woollen yarn, which is imported to a value of 479,196 dollars. Spinners are recommended to make serious efforts to gain trade in this class of goods, which will be for a long time considered as raw material for industry in Argentina, and should therefore have a great future; they are also less exposed to the probabilities of increased tariffs. Examining the figures of imports of this class, it is seen that whereas Germany is credited with 178,963 pesos, Italy with 141,407 pesos, and France with 114,365 pesos, the amount imported from Great Britain is only valued at 27,479 pesos.

The imports of cotton yarns, tissues, and knitted goods amounted to 28,426,748 pesos; the imports of white cotton piece-goods amounted to 4,092,871 pesos, of unbleached piece-goods to 1,589,332 pesos, and of dyed and printed piece-goods to 14,911,926 pesos. In all these classes, Great Britain is ahead, and in the two former, of all countries put together; in the third class Italian manufacturers are consistently gaining trade. The development of the importation of these articles shows a constant progression, and as demands are steadily increasing, while at the same time local manufacturers are unable to produce these goods in any proportion, there is opportunity for an increased import trade.

Cotton laces and tulles there is no local competition. The total imports were 1,021,308 pesos, of which Great Britain held 527,245 pesos. The importation of packing cloth is also bound to increase greatly, owing to the constant expansion of agricultural and industrial production in the Argentine. The total imports of packing cloth were 8,654,117 pesos, of which Great Britain held 2,950,254 pesos and British Colonies 5,479,394 pesos; sacks were imported to a value of 1,034,198 pesos, 797,093 pesos being from Great Britain. The total trade with Canada was \$573,075 in the same year (1904), of which \$393,811 represented our exports.

ANOTHER TRANSCONTINENTAL LINE.

Canadians have been accustomed of late years—since the change in the Presidency of the C.P.R.—to lose sight more or less of the great personality which engineered that transcontinental line to completion and watched the erade while its financial constitution was being gradually nursed into its latter-day strength and prosperity. Many believed that Sir William Van Horne was chiefly engaged in developing the railway and other interests of Cuba. Few had any idea that the great railway builder, to whom and his men we largely owe the Canadian Pacific Railway, was engaged in the construction of another, though less lengthy, transcontinental line, but far away enough from Canada to create no feeling of rivalry. It is now over a quarter of a century since "Jim Hill," as he is familiarly known in his native Province, is said to have "discovered Van Horne," and pointed to him as the most likely man to build our great inter-oceanic railway, which had for some years previously been a knotty problem for Canada. Like the late General

Grant, the then developing genius had a faculty for choosing his officers. "Who discovered the other men—the officers?"—questioned the writer a few days ago of one of them.—"The fact of it is," was the answer, "we discovered one another."

A recent issue of the New York Chronicle devotes some space to the new line, in which, however, we fail to find any reference to Sir William Van Horne, as promoter and builder of a line no less important some distance farther south, which runs along the Montagua river through Guatemala. This part of the isthmus is about 120 miles across to the Pacific, and has one of the finest harbours in the Gulf of Mexico, while the harbour on the Pacific end of the line is less of a roadstead than most others along the coast. The attention of the world, as our contemporary says, has been so fixed on the Panama Canal as a prospective short route from the Atlantic to the Pacific that another means of communication has been quite overlooked. The Tehuantepec National Railway, connecting the deep-sea harbours of Coatzacoalecos, on the Gulf of Mexico, and Salina Cruz, on the Pacific, has been built in a strategic location that attracted the attention of Cortez as long ago as 1520, and was surveyed by order of the Spanish Viceroy in 1774, and again, after Mexico became independent, in 1824 and in 1842. A number of attempts to complete the road were made without success prior to 1882, when the Mexican Government undertook the work, having taken over from the previous concessionaire all the railroad property on the Isthmus of Tehuantepec, at a cost of \$125,000 in Mexican silver dollars and \$1,500,000 in United States gold.

From 1882 to 1898 the work also dragged for various causes, such as lack of funds and death of contractors. But in 1898 the contract was given by the Government to S. Pearson and Son, of London, under a form of partnership in the enterprise. This partnership was amended in 1902, and bears the name of the National Railway Company of Tehuantepec, with a working capital of £700,000 and an agreement that the profits and losses of operation shall be divided between the national and the private partners. This contract terminates in 1953, and contemplated the construction and operation of a well-built and equipped railroad, together with thoroughly good deep-sea terminals.

The total length of the Tehuantepec Railway from Coatzacoalecos to Salina Cruz is 189 miles, with one branch 17 miles long in addition. As fast as the older portions of the line were completed they were laid with 56-lb. rail, but 80-lb. rail is being substituted for this, and most of the road is now equipped with the heavier rail. There is much difficult engineering work on the line, but the maximum grades have now been reduced to 1.6 p.c. and the revision and re-location done by the present contractors will make it possible to work heavy trains on a good schedule. At the time of writing, all the engineering and construction work on the railroad proper has been completed, except for a portion of the ballast, which has not yet been placed beneath the ties.

The port works at Coatzacoalecos and Salina Cruz are not so far advanced, but in May 1906 the Mexican

Congress passed a Bill appropriating 24,000,000 pesos (say \$12,000,000) for this work, and it is believed that this sum will be quite sufficient for the purpose. Ten million pesos are to be taken from the treasury reserves in providing this capital; a sum not exceeding four million from the surplus of the current fiscal year, and the balance to be raised by issuing treasury notes between 1907 and 1909, running for not more than two years. It is provided that the issue of these notes must not exceed eight million pesos in any one year. "El Mundo" estimates the total cost of the port works at \$65,000,000 Mexican (say \$32,500,000 United States gold), of which slightly more than half has been spent already.

From this brief resume of the physical and financial aspects of the undertaking, it will be seen that the Mexican Government and its partner, the contracting firm, have gone about their work with great care and thoroughness, in the evident expectation of a full return for the large outlay which has been made. There remains to be considered the economic aspects of the Tehuantepec route, and the effect which it is likely to have on traffic moving between the Atlantic and the Pacific. In comparison with the Panama Canal, it must be remembered, first of all, that the Tehuantepec Railroad is built and nearly ready to move traffic over its entire length, while the Panama Canal cannot begin its competition for a term of years varying greatly in the estimate, according to the temperament of the estimator. Supposing both routes in operation, however, the Tehuantepec and the Guatemala are much nearer U. S. and Canadian ports than Panama is, the distance from New York to San Francisco being about 5,000 miles, and 6,107 miles via Panama. Via Tehuantepec it is 8,666 miles from New York to Yokohama; via Panama, 9,835 miles. Moreover, it has often been pointed out that the Straits of Panama lie in the belt of calms, rendering that route very disadvantageous to sailing-vessels, so that much of the sail traffic is likely to be permanently discouraged from the use of the canal by this fact, taken in connection with the cost of dues and towage.

Superior in all these points, the Tehuantepec route, of course, presents the great disadvantage that it will require break of bulk. What the economic effect of this will be, as a permanent influence, is hard to determine because there are no parallel cases to go by. The canal dues must necessarily be high to provide, at least in fair measure, for the great interest and maintenance costs. The time of trans-Isthmian freight from sea to sea at Tehuantepec is estimated at two days, and it is assumed that a steamer will be able to pass through the Panama Canal in a single day. But the average saving in distance via the Tehuantepec route, for freight from the Pacific to Europe and to all points on the Atlantic coast of the United States, is estimated at 1,250 miles. Those who are interested in transportation via the Mexican isthmus figure this as being equivalent to five days' sailing for the average tramp or charter steamer, so that, taking into account the difference in time across the respective isthmuses, which is one day in favour of Panama, they show a clear gain of four days for the freight that moves via Tehuantepec, and estimate

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If these assumptions are correct, the Tehuantepec route should prove a very important one indeed, whether they are correct or not cannot be determined in advance. No statement has been made as to the dues to be charged at Panama, and such calculations as have been presented are based on the practice at Suez, modified by the fact that the profits of that enterprise perhaps run higher than they would if it was worked by the Government (although its efficiency under private control is doubtless greater, and its expenditures less). It seems reasonable to suppose that in the distant time when the Tehuantepec and Panama routes actively compete, much of the relative movement will depend on the ocean freight market. For many years there has been a marked lack of balance in steamer charters. The freight has either been seeking the carrier, or the carrier has been seeking the freight, and the rates have varied tremendously, according to which of these conditions existed. It is well known that at the time of the Boer War there was great scarcity of carriers, and that this stimulated such over-production of vessels that the charter business has had a series of lean years ever since. Under the present conditions carriers would probably make every concession to get a maximum haul, and this would tend against the route that required a break of bulk and the giving up of cargo by one ship to another. At times when freights are high, however, it seems likely that the ship-owner, temporarily in control of the situation, would prefer the shorter haul and the prompt return cargo.

Announcement was made just about a year ago that the American-Hawaiian Steamship Company, operating a fleet of vessels from San Francisco and Hawaii to New York through the Straits of Magellan, had concluded a contract with the Tehuantepec managers to operate connecting steamship lines on both the Atlantic and the Pacific sides, making use of nine steamers in the two services. The company expects thus to afford a 25-day service by the new route as against the 35 or 40 days now taken to transport such freight between these points as moves by way of Panama, and approximately 21 days for slow freight by rail lines across the Continent, although the Southern Pacific, trans-shipping into steamers at Galveston, performs this service somewhat quicker—say in 17 days. The other steamship lines from New York to the west coast—the Merchants' Line and the West Coast Line, running regular services, with a considerable amount of miscellaneous chartering—ship in foreign bottoms, and hence make no attempt to compete for trade in United States ports. But the business with Peru and Chili is increasing rapidly, and the sea haul via the Straits of Magellan is so tremendous that the Tehuantepec route naturally feels itself in position to compete effectually for much of the business, except when ship-owners accept a nominal sum because of their desire to move their vessels from one ocean to the other.

The amount of actual transcontinental freight moved by rail in the United States is doubtless much

smaller than is commonly supposed, and a fair proportion of it calls for rapid movement—such as the traffic in citrus fruits—and will always go by rail. Far more important to the Tehuantepec route is the general traffic movement, European and Oriental, now passing around South America or originating or terminating at South American points. Even with the disadvantage of the break in bulk, the Mexican route, if managed with skill and courage, as it seems certain that it will be, should make some radical changes in commercial geography. It now stands at the threshold of an exceedingly interesting experiment in transportation, dealing not alone with the traffic movement now existing, but with the traffic which facility of movement can develop. This last is an entirely unknown quantity that cannot even be guessed at.

The Tehuantepec managers lay stress on the fact that this part of Mexico is much nearer what may be called the axial line of the world's trade than is either Nicaragua or Panama; the line, that is to say, drawn from Hong Kong to Yokohama, across the Pacific to San Francisco, and finally across the Atlantic to Liverpool. It is well known that this line, following the curve of the earth, lies so far to the northward that the mathematically shortest route to any point in Asia from any point on the American coast, including Panama, crosses the Pacific close to the Aleutian Islands. To get from the great circle course on the Pacific to the great circle course on the Atlantic requires a long detour south at best, and the more northerly the point at which the American continent can be traversed the shorter the distance. Some of the important through routes may be tabulated as follows:

| | Via Tehuantepec, miles. | Via Nicaragua, miles. | Via Panama, miles. |
|---------------------|-------------------------------|-----------------------------|--------------------------|
| New York to— | | | |
| San Francisco | 4,925 | 5,651 | 6,107 |
| Puget Sound | 5,647 | 6,524 | 6,855 |
| Sitka | 6,347 | 7,113 | 7,555 |
| Acapulco | 2,722 | 3,507 | 3,988 |
| Hong Kong | 11,597 | 12,313 | 12,645 |
| Melbourne | 11,068 | 11,357 | 11,471 |
| Liverpool to— | | | |
| San Francisco | 8,274 | 8,783 | 9,071 |
| Honolulu | 9,805 | 10,522 | 10,670 |
| Yokohama | 13,223 | 13,758 | 14,175 |
| Melbourne | 14,113 | 14,499 | 14,435 |
| New Orleans to— | | | |
| San Francisco | 3,561 | 4,776 | 5,415 |

A connection from the City of Mexico to the Tehuantepec National Railway is afforded by the Vera Cruz and Pacific extension to Santa Lucrécia. The Mexican Government feels that the internal trade of the country will necessarily be stimulated by the through facilities thus afforded east and west with the United States, Europe and Asia. The Vera Cruz and Pacific has hitherto maintained a somewhat precarious existence with its line south-east from Cordova; it now believes that it stands in a position to receive increasingly important business at its southern termini, and to follow the growth of the country.

Some time during the present year the traffic route via Tehuantepec should be definitely established, although the port works are still elementary. It will be a study of much interest to trace the development, both prior to and after the opening of the Panama Canal. The Southern Pacific has shown, at Galveston and New Orleans, that freight can be profitably and expeditiously transferred from rail to steamer; the Tehuantepec Railway will require one more step in the handling, but with good management, abundant capital during the early years, and an efficient system of agencies, this should not materially hinder its growth. As a side issue, but by no means an unimportant one, it should ultimately serve, by its competitive influence, to keep the Panama management awake to its responsibilities. If the Tehuantepec enterprise succeeds at all, it must necessarily be kept free from the waste and inefficiency that even now threatens the governmental control at Panama.

All that can be predicated of the Tehuantepec will apply with equal if not greater force to the Montagna route in which Sir William Van Horne has long been a prime mover. There is no portion of Central America, even Mexico itself, so replete with interest to tourists than the well laid out cities of Guatemala, while the river along the route is far less boisterous than the Chagres at Panama.

TIMES GOOD, BAD AND INDIFFERENT.

The question is often asked whether it is easier to make money now than formerly—people will say—“Yes, he has money, but he made it in the good old times; he could not do it now.” Perhaps not; methods are different; the system of years ago will not answer now; a man might at one time start a country store with a barrel of sugar, a chest of tea, a box of tobacco, some flour, ham and oatmeal. And it did not much matter how the goods were displayed. To-day the same man would starve to death, waiting for trade. It certainly requires more capital to conduct a business to-day, for although credits may be shorter, the stocks carried are infinitely greater.

So both are right; it is easier for some men to make money to-day, and harder for others. It requires more push, brains, and capital than it did 20 or 25 years ago; but there is more money to be made, and most men are making more in comparison than their forefathers. But they are not saving it. We are living better for one reason. We have often heard that the more we make, the more we spend. Years ago, men earned 90c to \$1.25 per day and bought homes. There were not many carpets on the floors or curtains on the windows; but what cared they? If they had not these luxuries, neither had their friends. To-day these things are mere necessities, owing to better wages within the reach of nearly all. Salaries, in nearly all cases, are higher than years ago, although most articles of household necessity are no higher. Rents and a few other items are; but, as aforementioned, we are living better. The times certainly are better than ever; but more economy should be practised.

The household bill of Canada is too high. There are too few who are laying by anything for a rainy day. Too many people are living more for their friends and neighbors—more for show—than they are for themselves or their own real comfort. How much worry is caused some people in simply trying to be what they are not; in trying to make the world believe they have reached a point which they have not, nor never will.

It is not intended here to recommend that a person should be miserly, but it will be the better for all if people laid by a little for the time which comes to nearly everyone, sooner or later, in greater or lesser degree. The merchant who has done business with a certain “party” finds them in adverse circumstances; they have been good customers, and he cannot well refuse the accommodation asked. Alas, how often the person in question finds it impossible to pay up. Better for all concerned had he or they saved or been able to save to provide against such times.

It is folly to live so much for show; so much for the so-called friends. How much real friendship is there in the world to-day. How many can be counted who if you were really in a hard place would place their hands in their pockets and withdraw them, hand the necessary for a week's or a month's living and say, never mind security, pay back if you can, and if you cannot—well, all right.

Yes, there is more money to be made—there is more money being made—to-day, than ever; but is there more being saved? No; the tendency is to get everyone to spend all he has. There is the tendency, as hinted before, of going to the other extreme. We owe it to the world—to ourselves—to live up to a certain point in this progressive age. A man earning a good salary would not be doing justice to himself and his family and the world at large, if he lived as he did when making only half the amount, or, if in business life, as he did when only doing half the business.

This, again, in reason and only up to a certain point. A man living comfortably on \$1,200 a year should not advance his living to any great extent because he gets an advance of \$200 or \$300 more. This is the time to save, if not before. Times are better in Canada than ever, but let us not take this as a license for reckless spending. Times are better and money easier to make than ever; and also easier to spend, because of the various attractions that beset the earner by the way.—Com.

ELECTRICITY IN ITALY.

There is no country in Europe more favoured with the raw material for electric power than Italy. In the north the rivers and streams flowing down from the Alps to the plains of Lombardy have begun to be reckoned, as among the main assets of the kingdom, by reason of the effect exercised upon industrial development through the diminishing coal supply. In the Italian cotton and silk manufacture the fuel problem is rendered of little moment, through the rapid development of electrical energy generated by water-power from the mountains. All the newer cotton

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and silk and woollen mills are run electrically, and many of the older ones are to be re-equipped with the same system to take the place of steam. The outlook of the Milan manufacturer upon the future is not clouded by any doubts of his ability to compete with the mills of other countries on the score of power. Mr. C. H. Catelli, Canadian representative at the Milan Exposition, is doing good service as will doubtless be proven later. One of the most interesting plants is at Gromo, which uses a current of 40,000 volts. A wire line supplies the Crespi textile mills at Nembro. There are also the textile mills at Schio, Melegnano, Novara, and Udine, all worked in this way, and every year sees electrical transmission developing towards the point where the whole country, especially that centring on Milan, will be rendered independent of the diminishing coal supply and the increasingly high cost of fuel. Of vital importance in any complete consideration of the water-powers of Northern Italy, as related to the industrial development of Milan, is the plan now well on foot to add 40,000 horse-power to the available motor-power which can be drawn upon by manufactories in the city. This plan comprises the use of the waters of the Adda River, an outlet of Lake Lecco, a branch of Lake Como.

It is not alone in Piedmont and Lombardy that great water-powers are being utilized for electric purposes. Rome would now astonish Augustus, and enable him if he were alive to compete more effectually with thundering Jove in the lighting of the Colosseum, and probably elicit more verses of the "Sic vos, non vobis" character from some modern Virgil. Modern Rome, and even Naples, are favoured with splendid water-powers and blazing with electric lights in their every street and square. The street-car system of Genoa were well worthy of imitation in Montreal and Toronto. Street labourers, and others whose garments are like their work, are provided with a compartment in each car, allowing ladies in clean white muslins and the sterner wearers of fancy tweeds to ride and pass in and out without danger to their clothing.

OATMEAL READY COOKED.

The man who devises some system of cooking hulled oats and placing it on the market at a very little advance on the present price may reap a fortune. This is a fast age, and half our porridge is not sufficiently cooked: hence the greater demand for the cooked breakfast foods. But an article that is cooked to the extent of needing boiling water to be poured over it would be a boon to busy housekeepers all over the Dominion, and not least to those who live in flats.

Notwithstanding the claims of the different breakfast foods oats continue to be the staple article for breakfast. Sturdy Scots all over Canada do hard days' work, year in and year out, on well cooked oatmeal porridge, and Culloden and Killecrankie bear witness to their prowess even when taken raw. Oatmeal is said to be passing away, presumably on account of the length of time yet required for cooking, for roll-

ed oats are partially cooked. There is a little mill in Glengarry, Ontario, where they still make the old fashioned oatmeal and enjoy a good trade yet.

In Germany the small mills are petitioning for more taxation on their large competitors. The production below 10,000 sacks per annum would be exempt from the tax. Above that amount the proposed tax would be on production up to 20,000 sacks, 1 and 2 cents per cental, increasing as the output multiplies up to 48 cents per cental on production above 299,000 sacks. The scheme of taxation it is believed would protect 40,000 small mills against 80 large ones. In the Bavarian kingdom there is a similar taxing device in operation.

BELTS AND OILS.

Castor oil is beneficial to belts, but should be used sparingly, and only when the belt is slipping. Some men apply it in large doses. It is not well to put cold castor oil on a cold belt, especially if it be hard and glassy with dust, &c. Castor oil should be warmed and applied evenly with a brush. In proper quantities it is not only a preventative of slipping, but keeps a leather belt soft, pliable and capable of developing more power. Of course some claim the more pliable a belt is the greater tendency it has to stretch and the oftener it will require shortening. This is a mere matter of opinion. Neatsfoot oil is good for leather in very small quantities. It is not a preventative of slipping, and too much is worse than none. Linseed oil is the only kind that may be used on rubber belts without injury. This, however, should be used sparingly. Rosin should be discarded entirely, as it is certain ruin to belts. Some men use tar, as it prevents a belt from slipping all right; but belts treated thus soon need replacing, and as tar is of such a sticky nature, it is a power waster. Leather belts are generally supposed to be the best and only satisfactory belt. In dry places this may be the case. But where there is the least damp, and provided it be of sufficient size, a rubber belt will be found to render good service. Some of the best brands of rubber do not stretch any more than leather. Where practicable, all belts should be made endless. Spliced belts require less power and are easier on machinery, journals, &c. Where practicable, belts should be removed when the machinery is not in operation, as it allows them to contract, and it removes much of the necessity of shortening, to say nothing of increased life to the belt.

THE POLICYHOLDERS' MONEY.

Policyholders and others interested in life insurance companies will find themselves very much mistaken if they fancy that much of the attention given by outsiders to reorganizing the system and the methods heretofore respectively pursued by the management and directorate, is furnished gratuitously. When the special costs for the last twelvemonths are reckoned

up — and the self-appointed labourers are not yet through—there will be some rude awakenings for policyholders, out of whose pockets most of the expenses must come, by lessening profits or otherwise, costs that might perhaps be avoided if the labour were performed under proper supervision by the ordinary staffs on routine work. Some idea may be formed of the degree of business prosperity to which system had attained—notwithstanding all its shortcomings—by the efforts being made to hold on to the organizations in such countries as France and Germany, where there was so much to contend with. President Morton of the Equitable has decided that the Society shall apply for registration under the new insurance laws of France, make the necessary deposits with the Government and continue doing business there, being convinced of friendly disposition on the part of the French authorities towards the American companies. The new laws of France are no more stringent than the new American statutes. "Although," says he, "we don't like the retroactive features, we shall comply with them. Our society already owns valuable realty in Paris, so it will be no hardship for us to comply with the requirement to invest in French securities."

The Mutual of New York has a pretty kettle of fish to fry in respect of furnishing some personally interested people with a "correct" list of its policyholders for examination by the International Policyholders' Committee, and to file a similar correct list with the State Insurance Dept. within 10 days. Thus far some 20 per cent. of the addressed envelopes have been returned undelivered. Thirty-six directors are to be elected by the 18th September. Thus far \$14,000 has been spent in the job. Fancy any business house being obliged to divulge all the names and addresses of its customers.

MACCARONI.

Naples is the home of macaroni manufacture. Even that produced at Marseilles is not much esteemed in Naples, nor is that produced in America thought highly of in Marseilles. The secret seems to lie in the drying. The climate is so different, in Naples it is dried by being strung out on the streets or courts or roadsides of suburban villages, like banks of yarn. They do not analyze the dirt either to ascertain whether the microbes are healthy or not. Macaroni is sold from shops and carts.

METALS.

S. W. Royse of Manchester says: During last month there has been a gradual improvement in the position of pig iron, Scotch iron being about 30 cents per ton, and Cleveland iron, about 21 cents per ton, dearer now than at the end of June. More confidence is felt as to prospects for the near future, and business has been done for autumn delivery at some moderate premium on spot values. Copper has fluctuated moderately during last month, being latterly firmer, and closes steady at a slight advance. Tin gave way to the extent of about \$50 per ton during the first fortnight, but has since improved, and is now \$27.40 below the price at the end of June. Spelter is \$3.60 down, but is improving slightly. Lead, after losing \$1.80 during the first fortnight, has recovered this, and is firm.

CASSAVA.

Cassava or Manioca is cultivated in West Africa for the starch it contains, as well as for food. Boiled or roasted, edible portion of the root is said to be as palatable and nutritious as a sweet potato. After scraping, straining and removing the starch, the residuum is made into a sort of bread.

RICE FLOUR.

Rice flour is being used extensively in the rice belt for making bread. For a long time it was claimed that rice would not make good flour for bread, but the number of rice mills being erected proves at least that the owners have confidence in the future of the business. Rice will hardly be used to any extent as an adulterant for wheat flour in Canada.

TEESWATER.

Our correspondent at Teeswater writes: That in this vicinity the hay has been a fair crop and what helps much was safely cured. The fall wheat is a good crop and a fine sample of grain. The other crops, such as barley being cut promise a good yield and owing to an abundant rain last Sunday the drought which threatened to dry up pastures and destroy hopes of root crops has been avoided and in these respects also the prospects are bright. The apple crop, so far as can be judged, promises to be an abundant one.

MINERALS.

A report from Manchester says: There is no change in the position of iron ore the market is strong, and imports continue to improve, the returns for the first half of this year showing an increase of 532,450 tons or \$3,661,755 upon those for the first half of 1905. For Managanese Ore there is a good enquiry, but business is not easily arranged, buyers and sellers having such different ideas of value, but sellers where they can give quick delivery can obtain their figures. Phosphates of Lime are very firm, raisers of Florida rock in particular being very heavily sold for a long time ahead. Brimstone has a steady trade at fairly steady prices; imports for the first half of this year show an increase of about 1,000 tons over January—June, 1905. The China Clay trade continues brisk; all producers are very busy, and there is some difficulty in procuring some of the medium grades.

A HINT TO WHOLESALERS.

A Philadelphia paper took the trouble to submit an advertisement of a popular breakfast food in a popular ladies' journal to six intelligent customers, each representing a class, asking them whether they understood the advertisement and whether it appealed to them. The adv. was not particularly technical. But the strong point it made, or tried to make, was that the reader should buy and use a certain food on account of its great nutrition, etc. With one exception the people all replied that the adv. did not appeal to them, the sixth who graduated from a women's college, confessed she ought to think of such things as nutrition, but did not, and usually bought the article recommended by her grocer. Three confessed they did not understand the ad; one claimed he wanted something appetizing, and only one—an ex-teacher—admitted she considered the statements in the ad. as the main consideration in selecting a food. The American Miller which publishes the above, claims that an ad. costing \$12.00 and only appealing to one person out of six certainly seems to touch the wrong chord. Reach the dealer by judicious advertising and let him convince the consumer.

Chemistry day. Many of the early tests and guesswork as to the importance of the own, or millers are resort

It has been of railway a palace or sleigh is sometimes greater elasticity coaches is colder than, an vary.

The address of the Mutual in this issue, animating life of unrest stay with the payers must tives in the business to a beholden to ader.

One of the as the Milwaukee authorities on a million dollars. One of them. bezzlement. estate and deposits of about an equal figure. Stensland rest and bail. silent of the presence, it has been robbed.

Subjoined are the principal changes:—New and Petroleum \$200; New York Exchange \$4 Stock Exchange \$100; Cleveland of Commerce Orleans Cotton \$12,000; Pitt Exchange \$7. real shows the for brokers of ties for custo

CHEMICAL TESTS.

Chemistry plays a very important part in manufacture today. Many of the best mills have their iron and steel regularly tested chemically by experts, and not left as much guesswork as formerly. Flour mills are realizing the importance of this novelty, and many have laboratories of their own, or millers who understand testing. Other manufacturers are resorting to chemical analysis of their goods also.

PULLMAN CARS.

It has been remarked as not a little singular that in cases of railway accidents persons who occupy Pullman coaches—palace or sleeping cars—generally escape bodily injury. This is sometimes attributed to the position of the cars, or to greater elasticity in construction. A ticket by the Pullman coaches is considered, by some people, as equal to, if not better than, an accident insurance policy. But opinions may vary.

AN APPEAL TO LIFE AGENTS.

The address prepared by Mr. Allen, manager in Montreal, of the Mutual Life of Canada, which will be found elsewhere in this issue, is timely and to the point. With such a spirit animating life officials throughout the Dominion, the feeling of unrest stirred up during the last six months may pass away with no worse effects than the outlay which the taxpayers must provide for educating the various representatives in the inner niceties of life insurance promotion and business to a degree which they might almost as well have been beholden to Superintendent Fitzgerald and Deputy Blackader.

ANOTHER CHICAGO BANK FAILURE.

One of the largest of the outlying banks in Chicago, known as the Milwaukee Avenue State Bank, was closed by the authorities on Monday last. The deficit is estimated at about a million dollars. Two of the principal officers are absent. One of them, H. W. Hering, the cashier, is charged with embezzlement. The shortage is attributed to speculation in real estate and other securities. The last statement gave deposits of about four millions, with loans and credits of about an equal figure. Some of the losers committed suicide. Theodore Stensland, the vice-president, has been placed under arrest and bailed out. His father, Paul O. Stensland, the president of the bank, is reported absent. Besides other malfeasance, it is announced that the safety deposit boxes have been robbed. Hering was arrested yesterday in Chicago.

SEATS ON STOCK EXCHANGES.

Subjoined are the prices respectively of seats on several of the principal Stock Exchanges according to the latest purchases:—New York Stock Exchange \$80,000; N.Y. Cons. Stock and Petroleum Exchange \$1,000; New York Produce Exchange \$200; New York Cotton Exchange \$18,000; New York Coffee Exchange \$4,300; Baltimore Stock Exchange \$6,000; Boston Stock Exchange \$35,000; Chicago Board of Trade \$2,950; Chicago Stock Exchange \$1,125; Cincinnati Stock Exchange \$3,100; Cleveland Stock Exchange \$5,500; Minneapolis Chamber of Commerce \$4,700; Montreal Stock Exchange \$24,000; New Orleans Cotton Exchange \$3,250; Philadelphia Stock Exchange \$12,000; Pittsburgh Stock Exchange \$5,000; St. Louis Stock Exchange \$7,200; Washington Stock Exchange \$10,000. Montreal shows third on the list. There are probably opportunities for brokers other than the mere buying and selling of securities for customers.

BLACK EYES.

The Foley and Williams Mfg. Co., of Chicago, are to the fore with their calendar for August, under the above caption. A thrush in the act of singing on its wild perch is the chief artistic feature. The company says of it:

Yes, it's a "beautiful pair of black eyes" this Thrush carries around with him. But they aren't a patch on the "black eye" the dealer gets who handles an inferior sewing machine. All the women have it in for him—and they tell all their neighbors. Now say! Wouldn't you rather have your customers glad to see you a second time? Wouldn't you rather they gave you a good word than a bad one? Well, they will, if Goodrich "A" is what you're selling. Why? Because Goodrich "A" is O.K.! O.K. in principle. O.K. in material and construction. O.K. in operation. O.K. for its simplicity. O.K. for its durability. O.K. because we back our O.K. with a 10-year guaranty.

HOW WOOD ALCOHOL IS MADE.

The commercial editor of the Washington Star estimates the value of wood alcohol distilled in the United States at about \$4,000,000 a year. In making this alcohol about \$6,000,000 worth of charcoal is produced, \$1,000,000 worth of acetate of lime and other by-products to a similar value.

Wood alcohol is now generally made in rectangular iron chambers or ovens set in brickwork and provided with large doors at one end and three or more delivery pipes at the other, which lead to the condensers. The ovens are usually 27 feet long, 6 feet wide, and 7 feet high inside. Rails are laid upon the floor by which steel cars loaded with cordwood may be run in. These cars hold about 2½ cords of wood, and there are generally two to an oven. There are ovens, however, that will receive as many as four cars at a time. The ovens are heated by natural gas, oil or other fuel to a very high temperature, which effects distillation in about 24 hours. The moisture from the wood finds its way through the pipes into the condenser, and the wood is reduced to charcoal. The cars containing the charcoal, when withdrawn from the heated ovens, are run into iron sheds and allowed to cool gradually.

WIRELESS STATIONS.

All wireless telegraph stations, in the world have been located and catalogued by the bureau of equipment of the U.S. Navy Department and will be published in a small book in a few weeks. The systems of wireless are also given. The number of stations in each of the principal countries are: Denmark, 4; Germany, 13; France, 6; Great Britain, and Ireland, 43; Holland, 8; Spain, 4; Italy, 18; Russia, in Europe, 8; Sweden, 3; Turkey, 6; Argentina, 5; Brazil, 5; Canada, 5; U.S., 56, of which 15 are in Alaska, and island possessions, 32 being entirely under control of the navy; China, 5; Japan, 2, and Dutch East India, 5. The compilation also gives the names of all the merchant ships and the flags they fly, which are equipped with wireless systems.

The Department of Marine has decided to increase its wireless telegraphic facilities. The Cape Race station, which now speaks ships 90 miles distant from Newfoundland, will be made a high power station with a radius of 210 miles. Contracts have been let for a wireless station at Father Point and another at Seven Islands. This brings the number of wireless stations in the gulf and on the Atlantic Coast to fifteen.

—The Russian Shipping Company has decided to institute a direct steamship service with New York. The first sailing will take place at the end of September. The voyage will require twenty-two days.

RATES FOR UNLOADING GRAIN.

An order-in-council, approving rates for unloading of grain at Montreal, is gazetted. The tariff follows:—

"On grain ex steamer or barge:—

"Elevating into elevator and weighing, one quarter of one cent per bushel.

"Storage for twenty days, including delivery to vessel, one quarter of one cent per bushel.

"On grain ex cars:

"Oats, elevation and ten days' storage, one half of one cent per bushel. All other grain, elevation and ten days' storage, three-quarters of one cent per bushel.

"Succeeding term of ten days, on all grain ex steamer, barge or cars, one-quarter of one cent per bushel.

"Loading on cars, one dollar per car.

"Cleaning grain, one-half cent per bushel.

"Turning grain, one-eighth of one cent per bushel.

"Winter rate to (November 15th to May 15th), one and one-half cent per bushel.

"On grain floated from elevator to alongside steamer in harbor, five-eighths of one cent per bushel."

COTTONS FROM NEW YORK.

In New York July was more favourable in dry goods than many had expected, and as a result of transactions the cotton goods market has been placed in a satisfactory position for the remainder of the season. It is possible that the improvement would have taken place merely through the operation of domestic buyers, for many of these came to the local market prepared to place orders in proportion to the general prosperity existing throughout the country; but a further factor, that agents had almost given up hope of appeared in the renewal of activity in the Chinese export division. The weakest spot in the market had been in heavy brown goods, on which export orders had expired and which showed signs of accumulating; but when Chinese buyers entered the market a sudden demand for those developed from the home trade, which quickly absorbed offerings, and resulted in an advance in prices. The sentimental effect was apparent throughout the whole list, and as business improved a firmer feeling was definitely established. During the week business has been on a fairly heavy scale. The feature of the market has been the demand for gray goods which have been placed on a higher level. No accumulations have been apparent, and the only shading recorded has been on long-time contracts. Practically all lines of men's wear light-weight goods are now open, and business so far has been satisfactory.

The exports of cotton goods from New York for the week ending July 30 were 12,936 packages, valued at \$674,210, of which China took 6,122, Arabia 3,889, the West Indies 878, Central America 312, and South America 861.

There is a falling off indicated on the whole as compared with the corresponding week of last year, except to the West Indies and Central America, which show increases.

—The Mountain Lumbermen's Association, Nelson, B.C., has decided to advance the prices of rough lumber \$1 a thousand.

—The Board of Trade returns for the month of July show an increase in British imports of \$19,339,000, and an increase in exports of \$28,109,500. The principal increase in imports was food, \$7,500,000. The rest was raw material and manufactured articles. In exports the principal increase was manufactured yarns, and textiles, \$10,000,000, the remainder being manufactured metals.

FIRE RECORD.

The losses by fire in the United States and Canada during the month of July aggregated \$12,428,050, which is a little over a half a million less than the losses of July, 1905. The fires during the month were many, but of moderate size and well distributed throughout the country, although the State of Texas enjoyed the distinction of having the two largest fires during the month. Since January 1 the losses by fire reach the vast sum of \$380,093,600 and when the final reckoning at San Francisco is made these figures may be increased somewhat. There were during July 259 fires where the loss reached \$10,000 or over in each case. A detailed list of these fires in Canada follow: Montreal, hotel \$10,000; Kingston, Ont., Medical College, \$75,000; Montreal, bookbindery and other, \$2,000; Winnipeg, Man., sash and door factory, \$15,000; Arcola, Ont., flour mills, \$20,000; Hailesboro, Ont., talc mills, \$125,000; Goderich, Ont., sawmill, \$15,000; St. John, N.B., cotton mill, \$27,000; Arrowhead, B.C., stores, \$50,000; Rossland, B.C., stores and dwelling, \$30,000; Cranbrook, B.C., sawmill and lumber, \$50,000; Levis, Que., sawmill, lumber and hotel dwellings, \$37,000; Grand Forks, B.C., furniture store, \$31,000; Toronto, Ont., paint warehouse, \$11,000; Rapid des Joachims, Que., general store and dock, \$10,000; Petite Riviere, Que., sawmill, \$20,000; Sherbrooke, Que., grain and feed store, \$10,000; Ste. Therese, Que., piano factory, \$10,000; Grand Falls, N.B., pulp mills, \$30,000; Pakenham, Ont., grain elevator, \$80,000; St. Laurent, Que., tobacco storehouse, \$30,000.

The St. George Pulp & Paper Co., lumber mill, St. George, N.B., was destroyed by fire Friday last together with a million feet of lumber. Loss \$50,000; no insurance.

A ten thousand dollar fire occurred at Port Arthur on Saturday last. A block of buildings on Arthur street, owned by Architect Wheeler, being almost entirely destroyed. The buildings were occupied and the stock badly damaged.

—Arthur Banningers' general store, some fifteen miles out from Grenville, Sask., was totally destroyed by fire early on Friday last. The loss will be about \$2,000, of which \$1,500 is covered by insurance in the Central Canada Insurance Co.

Fire Friday last in the International Exposition, Milan, did extensive damage. The sections devoted to the decorative arts of Italy and Hungary were totally destroyed, as also was the pavilion in which were installed the exhibits of Italian and Hungarian architecture. The damage is estimated at \$800,000. Several firemen and carbiners were injured. An electric short circuit caused the fire.

Fire destroyed the post office and general store of John A. McGuigan, yesterday, at Cowal, Elgin County. Loss, estimated at \$3,000, partly covered by insurance in the Monarch, Waterloo Mutual, and London Mutual Fire Insurance companies.

The residence of H. W. Nicholson, Prince Albert, was destroyed by fire on Wednesday. Loss, \$2,000.

The residence of Mr. Augustin Poirier, at St. Cecile Junction, was struck by lightning Wednesday and completely destroyed. Loss \$3,000.

The steamer Erindale was burned to the water's yesterday at Newcastle while steaming up for her daily trip to Toronto. No persons were injured. Loss \$25,000, covered by insurance.

Jas. Cartledge, woollen mills, Guelph, was destroyed by fire yesterday. Loss estimated at \$16,000, partly covered by insurance.

Calgary Cement Company's plant, which just commenced operations ten days ago, was destroyed by fire Wednesday, entailing a loss of \$100,000. The building and plant were situated about a mile and a half from Calgary. The works cost the company \$350,000, and there was insurance of only \$38,000.

BRAZILIAN EXCHANGE.

For week ending Aug. 7: 1, 16 29-32d; 2, 16 $\frac{1}{2}$ d.; 4, 16 27-32d; 6, 16 $\frac{3}{4}$ d.; 7, 16 29-32d.

LIFE ASSURANCE.

AN OPEN LETTER TO ALL THE LIFE INSURANCE
AGENTS IN THE DOMINION OF CANADA.

Gentlemen,—

You have passed through eighteen months of exceptional difficulty during which time, in spite of adverse criticism, you have continued the good work of bringing before the public the inestimable benefits of life insurance—benefits unobtainable in any other way.

Up to a very recent date there has been an entire absence of co-operation among insurance men, notwithstanding that all are preaching the same doctrine. Latterly a movement for the association of those engaged in the business has had a large measure of success throughout the country, and has come to the attention of the Royal Commission on Insurance, which, through its counsel, Mr. Geo. F. Shepley, K.C., has invited an expression of opinion from the federation of these local associations known as the Life Underwriters' Association of Canada.

With a view to making such an expression as completely representative of the field man throughout Canada as possible, I would urge you to connect yourself with your nearest association, believing that intercourse with your fellows and competitors cannot fail to be of advantage to you personally and to the public whose protection is necessarily one of your first objects.

The history of the movement in Canada to date is one of unqualified success involving, as it does, a larger recognition of individual rights and responsibility to the public. Believing that you are willing to do what is in your power to further the best interests of the business, I urge you to join your local association, if such exists, to assist in the formation of one if necessary. Large and small producers, both are wanted, and it is only by the active co-operation of all that the voice of the field man can be expected to impress the members of the Royal Commission. Union is strength—and its necessity was never more apparent in your own interest and in that of the public.

Faithfully yours,

G. H. ALLEN,

President, the Life Underwriters' Association of Canada.

Montreal, August 2d, 1906.

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CANADA'S COMMERCE.

Canada's total volume of trade, year ending June, 1905, 470 millions.

An increase of 10 millions over 1903, and 55 millions over 1902.

Canada's volume of trade has more than doubled in ten years.

Canada's total revenue, year ending June, 1905, 71 millions. Canada's revenue, 1870, 15 millions.

Canada's surplus for year ending June, 1905, 7½ millions. Increase in Canada's trade in 20 years, 1873 to 1893, 30 millions.

Increase in Canada's trade in 13 years, 1893 to 1905, 235 millions.

Canada's imports for 1905, 266¼ millions; exports, 203 millions.

Since Confederation the exports during 29 of the 38 years were greater to Great Britain than to the United States.

Canada has a foreign trade one-fifth as large as that of the United States.

At Confederation 60 per cent. of Canada's export trade was to the United States, 30 per cent. to Britain. In 1905, 50 per cent. was to Britain and 37 per cent. to the United States.

Great Britain bought, in 1905, goods from Canada to the value of nearly \$6 per head; United States bought from Canada at the rate of less than 88 cents per head.

Canada's volume of trade per head, 1905, \$80; 68, \$40. U.S. volume of trade per head, \$33.

Canada's relative percentage of commercial growth for 7 years, 1895-1902, was 107 per cent., as against 47 of United States, 26 of Britain, 38 of Germany, 21 of France.

Canada's net public debt is 266 millions—\$47 per head.

Canada's net debt at Confederation, 75 million dollars—\$22 dollars per head.

Canada pays 16½ millions annually as interest on her debt. Britain is Canada's best customer.

Nearly one-half of Canada's total trade is with the United States; one-third with Great Britain.

Canada's trade with France, 1905, 8½ millions.

Canada's trade with Germany, 1905, 7¾ millions.

Canada's trade with Italy, 1905, \$819,000.

Canada's customs duties, 1905, 42 millions; excise, 13 millions.

Canada collected, 1905, 11 millions from Great Britain; 20 millions from the United States.

50 per cent. of Canada's customs duties paid by the United States; 26 per cent. by Great Britain.

Canada's duties average 16 per cent. on all goods.

BUSINESS DIFFICULTIES.

Recent assignments include the following: D. A. Galloway, cigars, Collingwood; W. H. Little grocer, Guelph; O. Brochu and Co., general store, Beaverville; B. Dionne, butcher, city; J. R. Newman, restaurant, St. John, N.B.; Morris Stewart, general store, Croydon; E. L. M. Auger, tailor, Grand Mere; J. A. Bochon, grocer, Hull; Geo. Hemond, grocer, city.

Frith and Frith, Ltd., office specialties, Vancouver, B.C., are financially embarrassed—J. A. Lesage, shoes, Quebec, has settled at 35c on the dollar, cash.—J. and W. Baker, general store and fish, Anse du Cap, Que., offer 60c on the dollar, cash.—The Imperial Paper Mills Co., Ltd., Sturgeon Falls, are in trouble.—The Northwood Co., produce, etc., Chatham, Ont., is in financial difficulties.—The business of the Archibald Boot and Shoe Mfg. Co., Ltd., Harbor Grace, Nfld., is to be voluntarily wound up.—Nap. Rousseau, trader, Upton, Que., has compromised at 25 per cent., cash.—Alphonse Monette, hotel, city, has compromised, also M. Jacques, clothing, Halifax, N.S.

The liabilities of the Jos. Tasse Cigar Co., Ltd., will reach \$15,000. Most of the orders were obtained in the west and commission was heavy, so that it became increasingly difficult of late to make both ends meet.

The stock of Mr. J. J. Watt, boot and shoe merchant, of Brantford, who assigned recently to Mr. Osler Wade, has been sold by the assignee for a little over \$5,200 to Mr. Townsend,

a shoe merchant of the same city. The amount obtained was 54 cents on the dollar. Mr. Wade will later declare a dividend to the creditors.

A meeting of the creditors of L. B. Tufts, Toronto, was held August 2, in the office of L. A. Currey, K.C. The liabilities amount to more than \$30,000. The assets which consist entirely of book debts are more than \$20,000. Of these \$11,000 had been formerly secured to the Bank of New Brunswick.

A cash offer of twenty-five cents on the dollar was submitted. No decision was reached with regard to the acceptance of this offer.

A meeting of the creditors of W. C. Short, grocer, was held in the office of A. A. Wilson. The liabilities are \$3,000, with approximate assets under \$1,500. A suggestion for a cash settlement of thirty cents on the dollar was made. A committee was appointed consisting of three of the largest creditors to look into the matters and either advise a settlement on the lines suggested or else an assignment.

A winding-up order has been issued for the placing in liquidation of the Elite Costume Company, of Montreal. The order was issued at the request of M. A. Nadeau, the representative of Erenbach, Brown and Co., of Bradford, England, whose claim amounts to \$12,753. F. W. Wilks was appointed provisional liquidator. The total liabilities are about \$30,000.

Charles F. C. Lowry, restaurant keeper, city, acting through his attorneys, has filed a contestation of a demand of assignment made upon him by William Farrell, Ltd., whose claim amounts to \$1,400.

Courville and Goudreau, hotelkeepers, Cote des Neiges, are also contesting, through their attorneys, a demand of assignment made upon them by S. J. Lehuray, whose claim amounts to \$737.

With liabilities amounting to \$8,000, Geo. Fischer, meat packer, went into liquidation, Tuesday, at the request of Robert Deacon, accountant, of Montreal. The assets consist of three waggons, two sets of harness, two sleighs, dwelling house, boiler, engine, and tanks. Following is a list of the principal creditors: Crawford and McGarry, \$598; E. B. Fischer, \$550; Joseph Price, \$500; Jas. Groulx, \$250; Davis Packing Co., \$380; Henry Tucker, \$200, and Catherine Fischer (marriage contract), \$5,000. The meeting of the creditors has been fixed for the 14th instant.

—It has remained for John L. Hildreth, M.D., of Cambridge, a fine practitioner of the dignified old school, to utter a strong protest against the enormous charges of some of his brother physicians when circumstances favor them. He combats, and we think with good sense, the theory that rich men are to be special targets for big bills—the richer, the bigger. He cites the demand of \$15,000 made by one surgeon for carving out the appendix of a plutocrat, as well as the extortion practiced on Prince Louis of Battenberg, by a New York dentist, who "soaked" the imperial client \$1,000 for filling four teeth. To these examples we add the bill of \$25,000 sent in to the Marshall Field estate for seven days' professional services, or at the very comfortable rate of \$3,572 a day! But why, after all, should there be such tremendous charges by doctors against rich men? Because they are well able to pay, is the usual professional reply. But that rule holds in almost no other procedure of life. How would the wealthy doctor relish being charged twice or thrice as much as ordinary folk for beefsteak by his butcher, or 8 to 10 times as much for gas? Would he not howl with indignation at an increased special tariff for best seats at the theatre?

FINANCIAL SUMMARY.

Montreal, Friday, Aug. 10th, 1906.

Business on 'Change continues dull, with exception of C.P.R., Montreal Street and Detroit, only a few hundred shares having changed hands during the week.

The following is a comparative table of stock prices for the week ending August 10, 1906 as compiled by Chas. Meredith and Co., Stock Brokers, Montreal.

BONDS.

Commercial Cable R.
Commercial Cable R.
Can. Col. Cotton ..
Canada Paper ..
Bell Telephone ..

Dominion Coal..
Dominion Iron & St.
Dom. Textile Co., se
Dom. Textile Co., se
Dom. Textile Co., se
Dom. Textile Co., se
Halifax Tramway ..

Intercolonial Coal..
Laurentide Pulp ..
Montreal Gas Co. ..
Montreal Street Ry.

Montreal Street Ry
Montreal Street Ry
Nova Scotia Steel &

Ogilvie Flour Mill

Richelieu & Ont. N.
Royal Electric Co.

St. John St. Ry. ..
Toronto St. Railway

Toronto St. Railway
Windsor Hotel ..
Winnipeg Elec. Stre

Stocks.

Banks:

Montreal ..

Molson's ..

Toronto ..

Merchants ..

Imperial ..

Hochelega ..

Sovereign ..

Miscellaneous:

Canadian Pacific

Montreal Street

New Pacific ..

Toronto Street

Twin City Elect

Detroit Electric

Toledo Electric

Trinidad ..

Bich. and Ont.

Mont. Light, H.

Mackay, com. no

Do. preferred

Nova Scotia Ste

Do. preferred

Dom. Iron and

El-P

The Best C
half a cent

S. D

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

| BONDS. | Interest per annum. | Amount outst'ding. | Interest due. | Interest payable at: | Date of Redemption. | Market Quotations, Aug. 9 | | REMARKS. |
|--------------------------------|---------------------|--------------------|-----------------|---|---------------------|---------------------------|------|---|
| | | | | | | Ask- | Bid | |
| Commercial Cable Coupon.. | 4 | \$18,000,000 | 1 Jan. 1 Apl. | New York or London | 1 Jan., 2397 | .... |  |  |
| Commercial Cable Registered | 4 | | 1 July 1 Oct. | New York or London.. . . . | 2 Apl., 1902 | 100 | 95 | |
| Can. Col. Cotton | 3 | 2,000,000 | 2 Apl. 2 Oct. | Bank of Montreal, Montreal .. | 1 May, 1917 | | | |
| Canada Paper | 5 | 200,000 | 1 May 1 Nov. | Merchants of Can., Montreal .. | 1 Apl., 1925 | 108 | .... |  |
| Bell Telephone | 5 | 1,200,000 | 1 Apl. 1 Oct. | Bank of Montreal, Montreal .. | 1 Mar., 1913 | | | |
| Dominion Coal.. . . . | 6 | 2,432,000 | 1 Mch. 1 Sep. | Bank of Montreal, Montreal .. | 1 July, 1929 | 103 | 100 | Redeemable at 110. |
| Dominion Iron & Steel | 5 | \$ 7,876,000 | 1 Jan. 1 July | Bank of Montreal, Montreal .. | 1 July, 1929 | 84 | 83 | Redeemable at 110. |
| Dom. Textile Co., series A.. | .. | 758,500 | .. | .. | .. | 96 | 91 | Redeemable at 110. |
| Dom. Textile Co., series B.. | 6 | 1,162,000 | .. | .. | .. | 96 | 93 | 105 after 5 years. |
| Dom. Textile Co., series C.. | 6 | 1,000,000 | .. | .. | .. | 97 | 98 | Redeemable at 105. |
| Dom. Textile Co., series D.. | 6 | 450,000 | .. | .. | .. | 97 | 93 | Redeemable at 105. |
| Halifax Tramway | 5 | \$ 600,000 | 1 Jan. 1 July | Bank of N. Scotia, Halifax or Montreal | 1 Jan., 1916 | .... |  | Redeemable at 105. |
| Intercolonial Coal.. . . . | 5 | \$44,000 | 1 Apl. 1 Oct. | .. . . . | 1 Apl., 1918 | .... | 110 | |
| Laurentide Pulp | 5 | 1,112,000 | .. | .. | .. | .... |  |  |
| Montreal Gas Co. | 4 | 880,074 | 1 Jan. 1 July | Montreal | 1 July, 1921 | | | |
| Montreal Street Ry.. . . . | 5 | \$92,000 | 1 Mch. 1 Sep. | Bank of Montreal, London .. | 1 Mar., 1908 | | | |
| Montreal Street Ry | 4½ | 681,333 | 1 Feb. 1 Aug. | Bank of Montreal, London .. | 1 Aug., 1922 | | | |
| Montreal Street Ry | 4½ | 1,500,000 | 1 May 1 Nov. | Bank of Montreal, Montreal .. | 1 May, 1922 | 110 | 104½ | |
| Nova Scotia Steel & Coal .. | 6 | 2,500,000 | 1 Jan. 1 July | Union Bk., Halifax, or Bank of N.S., Montreal or Toronto .. | 1 July, 1931 | 115 | 108½ | |
| Ogilvie Flour Mill Co.. . . . | 6 | 1,000,000 | 1 Jun. 1 Dec. | Bank of Montreal, Montreal .. | 1 Jun., 1932 | 118 | 115 | Redeemable at 110. after June, 1912. |
| Richelieu & Ont. Nav. Co.. | 5 | 471,580 | 1 Mch. 1 Sep. | Montreal and London | 1 Mar., 1915 | | | Redeemable at 110. |
| Royal Electric Co. | 4½ | \$ 130,900 | 1 Apl. 1 Oct. | Bk. of Montreal, Montreal or London | Oct., 1914 | | | Redeemable at 110 5 p.c. redeemable yearly after 1905 |
| St. John St. Ry. | 5 | \$ 675,000 | 1 May 1 Nov. | Bk. of Montreal, St. John, N.B. | 1 May, 1925 | | | |
| Toronto St. Railway.. . . . | .. | 600,000 | 1 Jan. 1 July | Bank of Scotland, London .. | 1 July, 1914 | | | |
| Toronto St. Railway.. . . . | 4½ | 2,509,958 | 28 Feb. 31 Aug. | Bank of Scotland, London .. | 31 Aug., 1921 | | | |
| Windsor Hotel | 4½ | \$40,000 | 1 Jan. 1 July | Windsor Hotel, Montreal .. | 2 July, 1912 | | | |
| Winnipeg Elec. Street Ry.. | 5 | 3,000,000 | 1 Jan. 1 July | .. . . . | 1 Jan., 1927 | 110 | 105½ | |

| Stocks. | Sales. | High. | Low. | Year. |
|--------------------------------------|--------|-------|------|----------|
| Banks: | | | | |
| Montreal | 2 | 256 | 256 | 258 |
| Molson's | 6 | 227 | 227 | 227 |
| Toronto | 2 | 231 | 231 | .. . . . |
| Merchants | 30 | 174½ | 174¼ | 161 |
| Imperial | 25 | 231 | 231 | .. . . . |
| Hochelega | 4 | 155 | 155 | 137 |
| Sovereign.. . . . | 55 | 138½ | 138¼ | .. . . . |
| Miscellaneous: | | | | |
| Canadian Pacific Railway | 2493 | 168½ | 165½ | 155¼ |
| Montreal Street Railway | 1503 | 280 | 279 | 226 |
| New Pacific | 340 | 163¾ | 162 | .. . . . |
| Toronto Street Ry | 26 | 117½ | 117 | 106¼ |
| Twin City Electric Ry. | 225 | 113¾ | 113¼ | 118 |
| Detroit Electric Ry.. . . . | 1384 | 95¼ | 94 | 93 |
| Toledo Electric Ry. | 205 | 33⅞ | 32½ | 35⅞ |
| Trinidad | 100 | 88 | 88 | .. . . . |
| Rich. and Ont. Nav. Co./ | 10 | 82¾ | 82¾ | 75 |
| Mont. Light, H. and Power | 689 | 97 | 96½ | 91½ |
| MacKay, common | 200 | 74 | 74 | 41 |
| Do, preferred | 155 | 73 | 72½ | 75 |
| Nova Scotia Steel and Coal | 980 | 72 | 68½ | 64 |
| Do, preferred | 22 | 125 | 122½ | 115½ |
| Dom. Iron and Steel, common | 720 | 29 | 28 | 23 |

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, August 9th, 1906.

There have been no important developments in wholesale trade during the week and the hot weather and the holidays have contributed to make business quiet. The dry spell will adversely affect certain crops but will probably hasten the grain harvest beyond all danger of frost and cutting will commence ten days or a fortnight earlier than was expected. In both Canada and the United States railway earnings have exceeded all precedents and with anything like fair weather an immense business will be done for the balance of the season. In the United States buyers are arriving in the primary markets in large numbers and urging quick deliveries on orders which seems to show that stocks are low in all positions. Hog products have materially advanced in price of late and those who feared foreign trade in provisions would be seriously curtailed are encouraged by the official statement for June which shows exports valued at \$15,365,278. These figures exceed all records for the same month in any previous year, excepting 1900 and 1901 when prices of meats were much lower because of the preceding heavy crop of corn.

ASHES.—Demand dull. Pearls, \$6.75; first pots, \$5.40 to \$5.50, and seconds \$4.70 to \$4.80 per 100 lbs.

BALED HAY.—Prices firm with upward tendency. No. 1, \$10 to \$10.50; No. 2, \$9 to \$9.50; clover, mixed, \$8 to \$8.50; and pure clover, \$7 to \$7.50 per ton, in car lots.

BEANS.—Choice primes, quiet but steady, at \$1.55 to \$1.60. Car lots ex track \$1.50.

BUTTER.—A firm market is reported. In Sherbrooke salted sold at 22½c and fresh at 22¼c. At Farnham salted sold

El-Padre Needles
10 CENTS
VARSITY,
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.

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

| BANKS | Capital subscribed. | Capital paid-up. | Reserve Fund. | Per cent of Rest to paid-up Capital. | Par value per share. | Market value of one share. | Dividend last 6 mos. | Dates of Div'd. | Prices per cent. on par Aug. 9 |
|-----------------------|---------------------|------------------|---------------|--------------------------------------|----------------------|----------------------------|----------------------|--------------------|--------------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | p.c. | | Ask. Bid |
| British North America | 4,866,666 | 4,866,666 | 2,044,000 | 42.00 | 248 | 347.49 | 8 | April Oct. | 146 143 |
| Can. Bank of Commerce | 10,000,000 | 10,000,000 | 4,500,000 | 45.00 | 50 | 87.75 | 3 1/2 | June Dec. | 177 175 1/2 |
| Dominion | 3,000,000 | 3,000,000 | 3,500,000 | 116.66 | 50 | 135.00 | 2 1/2 | Feb. May-Aug. Nov. | 278 270 |
| Eastern Townships | 2,500,000 | 2,500,000 | 1,600,000 | 64.00 | 100 | 150.00 | 4 | Jan. July. | 165 150 |
| Hamilton | 2,500,000 | 2,500,000 | 2,500,000 | 100.00 | 100 | .... | 5 | June Dec. | ..... |
| Hochelaga | 2,000,000 | 2,000,000 | 1,450,000 | 72.50 | 100 | 152.50 | 3 1/2 | June Dec. | 153 1/2 152 1/2 |
| Imperial | 3,887,600 | 3,785,996 | 3,785,996 | 100.00 | 100 | 229.00 | 5 | June Dec. | 233 229 |
| La Banque Nationale | 1,500,000 | 1,500,000 | 600,000 | 40.00 | 30 | 34.20 | 3 | May Nov. | 114 |
| Merchants of P.E.I. | 350,400 | 350,400 | 301,061 | 86.00 | 32.4 | .... | 4 | Jan. July. | ..... |
| Merchants | 6,000,000 | 6,000,000 | 3,600,000 | 60.00 | 100 | 172.50 | 3 1/2 | June Dec. | 175 172 1/2 |
| Metropolitan | 1,000,000 | 1,000,000 | 1,000,000 | 100.00 | 100 | .... | .... | ..... | ..... |
| Molson | 3,000,000 | 3,000,000 | 3,000,000 | 100.00 | 100 | 225.00 | 5 | April Oct. | 230 225 |
| Montreal | 14,400,000 | 14,400,000 | 10,000,000 | 69.44 | 100 | 256.60 | 6 | June Dec. | 258 256 |
| New Brunswick | 500,000 | 500,000 | 800,000 | 160.00 | 100 | .... | 6 | Jan. July. | ..... |
| Nova Scotia | 2,500,000 | 2,500,000 | 4,200,000 | 160.00 | 100 | 277.50 | 5 | Feb. Aug. | 300 277 1/2 |
| Ontario | 1,500,000 | 1,500,000 | 700,000 | 46.66 | 100 | 138.00 | 3 | June Dec. | 143 1/2 138 1/2 |
| Ottawa | 3,000,000 | 2,911,260 | 3,055,676 | 100.01 | 100 | 227.00 | 4 1/2 | June Dec. | 228 1/2 |
| People's Bank of N.B. | 180,000 | 180,000 | 175,000 | 97.22 | 150 | .... | 4 | Jan. July. | ..... |
| Provincial | 846,637 | 823,309 | ..... | ..... | 100 | .... | 1 1/2 | ..... | ..... |
| Quebec | 2,500,000 | 2,500,000 | 1,150,000 | 46.00 | 100 | 141.00 | 2 1/2 | June Dec. | 143 1/2 141 |
| Royal | 3,000,000 | 3,000,000 | 3,400,000 | 113.33 | 100 | 235.00 | 4 1/2 | Feb. Aug. | 240 235 |
| Sovereign | 3,995,000 | 3,585,410 | 1,300,000 | 34.30 | 100 | 139.00 | 1 1/2 | Feb. May-Aug. Nov. | 140 139 |
| Standard | 2,000,000 | 1,184,278 | 1,284,278 | 108.36 | 50 | 117.50 | 6 | Quarterly | 235 |
| St. Stephen's | 200,000 | 200,000 | 47,500 | 23.25 | 100 | .... | 2 1/2 | April Oct. | ..... |
| St. Hyacinthe | 504,600 | 329,515 | 75,000 | 20.02 | 100 | .... | 3 | Feb. Aug. | ..... |
| Toronto | 3,483,900 | 3,800,900 | 4,200,000 | 110.50 | 100 | 233.00 | 5 1/2 | June Dec. | 235 233 |
| Traders' | 3,820,000 | 3,612,000 | 1,250,000 | 34.66 | 100 | .... | 3 1/2 | June Dec. | ..... |
| Union of Halifax | 1,336,150 | 1,336,150 | 970,000 | 72.60 | 50 | .... | 4 | Feb. Aug. | ..... |
| Union Bank | 4,000,000 | 3,000,000 | 1,500,000 | 50.00 | 100 | 152.50 | 3 1/2 | Feb. Aug. | 155 1/2 152 1/2 |
| Western | 550,000 | 550,000 | 300,000 | 54.50 | 100 | .... | 3 1/2 | June Dec. | ..... |

at 22 3/4c. Finest butter was quoted in this market at 22 1/2c to 22 3/4c and good to fine at 22c to 22 1/4c. Exports of butter for last week amounted to 15,743 packages, as compared with 20,751 packages for the previous week and 24,806 packages for the corresponding week of last year. Total shipments since May 1, 173,537 packages, as against 260,563 packages for the corresponding period of last year. Receipts since May 1, 335,842 packages, as against 399,924 packages for the corresponding period of last year. A Manchester report says:—Canada is strong, but prices there have been made mainly by speculators so far. Time only will tell if they are justified. Irish creameries after a slight advance are again easier — quality coming in excellent condition. 25,640 casks of Danish and Swedish are coming forward for next week, being 183 casks more. Reports of dry weather come from the south of England, but in most parts of the kingdom the season has been most favorable for pastures. With sufficient rain, and sunshine heavy crops are expected.

CHEESE.—The market was firm at 12c to 12 1/8c for Ontario and 11 5/8c to 11 3/4c for Quebec and at the wharf here 11 5/8c was the ruling price. At Farnham and Sherbrooke 11 9-16c was paid. At Utica, N.Y., 8,451 boxes sold at 10 3/4c to 11c. A London report speaking of recent Canadian arrivals says: Demand has not kept pace with these supplies, deliveries being a good deal less than last week, though, even so, the quantity which has been moved would have been considered highly satisfactory in other years. The stock now amounts to 92,000 boxes. The tone of the market is rather quiet, and holders are not asking quite as much money as they were the price of choicest white and colored now standing at 57s, 58s. Underpriced goods are not very plentiful. Cables from Canada are rather lower on the week, and there is now nothing over 57s 6d, 58s quotable. Buyers are still holding off, and the volume of business passing consequently remains limited. Shipments of cheese for last week amounted to only 68,454 boxes, as compared with 107,214 boxes for the previous week and 78,112 for the corresponding week of last year. Total shipments from May 1, 1,034,655 boxes, as against 953,948 boxes for the corresponding period of last year. The receipts at Montreal since May 1, amounted to 1,093,693 boxes, as against 1,058,004 boxes for the corresponding period of last year.

DRY GOODS.—The long spell of dry weather has caused a sensible reduction in retailers' stocks of light underwear and summer weight clothing. The wholesale trade is quiet with no material changes in prices. Orders for fall and winter wear have given satisfaction. The various mills are busy and the cost of raw material and labor makes manufacturers independent about prices. The secretary of the Draper Company, of Hopedale, Mass., who has recently been making a thorough study of business conditions in the South says: From Virginia to Alabama the mills are universally suffering from lack of help. Some were running full, but they are not usually getting full product, as they could not insist on the highest possible efficiency with the operatives in such an independent frame of mind. Raising of wages had not improved the conditions, because of a general raising of wages in other lines of employment in the same vicinity. The South has tremendous possibilities; in fact, its present development is amazing to the onlooker. It has wonderful resources, but it needs workers to develop them. The following are New York prices: Cotton, mid. uplands, spot, N.Y., 10.70c; Print cloths, 28-inch standard, 3 3/8c; print cloths, 28-inch 64 x 60 3 1/4c; gray goods, 38 1/2-inch standard, 5 1/2c; gray goods, 39-inch 68 x 72 5 5/8c; brown drills, standard 7c to 7 1/2c; brown sheetings, South., standard, 6 3/4c to 7 1/4c; brown sheetings, 3-yds. 6c to 6 1/2c; brown sheetings, 4-yds. 5 1/2 x 60, 5 3/8c to 5 1/2c; denims, 9 ounces, 13c to 13 1/2c; tickings, 8 ounces, 12 to 12 1/2c; standard prints 4 3/4c to 5c; standard staple ginghams 5 3/4c; fine dress ginghams 8 1/2c to 11 1/2c; kid-finished cambrics, 4c to 4 1/4c.

EGGS.—Owing to the warm weather there was a light business in selected at 20c to 20 1/2c and at 17c to 17 1/2c for No. 1 candled. Seconds dull at about 15c.

FEED.—Shorts and moultrie firm; bran steady. Manitoba bran in bags \$17.50 to \$18; shorts \$20 to \$21 per ton; Ontario bran, in bags, \$17.50 to \$18; shorts, \$20.50 to \$21; milled moultrie, \$21 to \$25 per ton; straight grain, \$23 to \$29.

FISH.—Business is quiet. The quotations are: Fresh, haddock, per lb., 4c; fresh steak cod 5c; halibut, 9c; grass pike, 7c; white fish, 8 1/2c; weakfish, 8c; B. C. salmon fresh 12c;

Miscellaneous
Bell Telephone
Canadian G...
Canadian Pa...
Commercial
Detroit Elec...
Dominion Co...
do
Dom. Iron &...
do
Dominion T...
do
Duluth S. S...
Halifax Tra...
Hamilton E...
do
Intercolonial...
do
Laurentide I...
Marconi Wir...
Montreal Co...
Montreal Lig...
Montreal St...
Montreal Te...
North-West...
do
N. Scotia St...

Gaspé salmon, 1...
brook trout, 20...
\$1.50; oyster p...
\$1.25. Boneless

FLOUR.—Only...
about the sam...
strong bakers...
\$4.35; straight...
\$1.90; extras, \$

GRAIN.—The...
rapidly and ba...
reaper in many...
of the week.

stances last we...
ficient but not...
minimum. Cor...
of such weather...
scarcity of labo...
for unskilled he...
convey thousan...
ines. In Chi...
inclined to cov...
north-west, sma...
buying of Sept...
Winnipeg was 1...
up at 72 3/4c, an...
on Sept. at 72...
was 1/4 down a...
Sept. oats were...
prices were eas...
37c. store, and...
not appear to b...

GREEN FRU...
\$2.25 to \$2.50 p...
\$1.75. Bananas...
large cases \$2.50...
per box. Black...
for large boxes,

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

| Miscellaneous. | Capital subscribed. | Capital paid-up. | Reserve Fund. | Percentage of Rest to paid-up Capital. | Par value per share. | Market value of one share. | Dividend last 6 mos. | Dates of Div'd. | Prices per cent. on par Aug. 9 |
|----------------------------------|---------------------|------------------|---------------|--|----------------------|----------------------------|----------------------|----------------------|--------------------------------|
| | \$ | \$ | \$ | % | \$ | \$ | p.c. | | Ask. Bid. |
| Bell Telephone | 7,975,106 | 7,916,980 | 135,607 | 25.58 | 100 | 150.00 | 3* | Jan. Apl. July, Oct. | 155 150 |
| Canadian General Electric | 1,475,000 | 1,475,000 | 265,000 | ..... | 100 | 114.50 | 5 | Jan. July. | ..... |
| Canadian Pacific | 101,400,000 | 98,020,000 | ..... | ..... | 100 | 167.50 | 8 | April Oct. | 167 1/2 167 1/2 |
| Commercial Cable | 15,000,000 | 15,000,000 | 4,923,122 | 34.75 | 100 | ..... | 1 1/2* & 1/2 | Jan. Apl. July, Oct. | ..... |
| Detroit Electric St. | 12,500,000 | 12,500,000 | ..... | ..... | 100 | 93.50 | 1* | Mar. Jun. Sep. Dec. | 94 1/2 93 1/2 |
| Dominion Coal, pfd | 8,000,000 | 8,000,000 | ..... | ..... | 100 | 114.50 | 4 | Jan. July. | 115 1/2 114 1/2 |
| do common | 15,000,000 | 15,000,000 | ..... | ..... | 100 | 75.00 | 3 | Jan. Apl. July, Oct. | 76 75 |
| Dom. Iron & Steel, common | 20,000,000 | 20,000,000 | ..... | ..... | 100 | 28.25 | ..... | ..... | 28 1/2 28 1/2 |
| do pfd | 5,000,000 | 5,000,000 | ..... | ..... | 100 | 77.38 | ..... | April Oct. | 78 77 1/2 |
| Dominion Textile Co., Com | 7,500,000 | 5,000,000 | ..... | ..... | 100 | 100.00 | ..... | ..... | ..... |
| do pfd | 2,500,000 | 1,940,000 | ..... | ..... | 100 | 100.00 | ..... | ..... | 102 100 |
| Duluth S. S. & Atlantic | 12,000,000 | 12,000,000 | ..... | ..... | 100 | 17.50 | ..... | ..... | ..... |
| do pfd | 10,000,000 | 10,000,000 | ..... | ..... | 100 | 77.38 | ..... | ..... | 19 17 1/2 |
| Halifax Tramway Co. | 1,850,000 | 1,850,000 | ..... | ..... | 100 | 102.00 | 1 1/2* | Jan. Apl. July, Oct. | 78 77 1/2 |
| Hamilton Electric Street, common | 1,700,000 | 1,700,000 | ..... | ..... | 100 | ..... | ..... | ..... | 107 102 |
| do pfd | 2,780,000 | 2,278,000 | ..... | ..... | 100 | ..... | 2 1/2* | Jan. July. | ..... |
| Intercolonial Coal Co. | 500,000 | 500,000 | ..... | ..... | 100 | 75.00 | 7 | ..... | 86 75 |
| do pfd | 219,000 | 219,700 | 90,474 | 12.06 | 100 | ..... | 4 | Jan. | ..... |
| Laurentide Pulp | 1,600,000 | 1,600,000 | ..... | ..... | 100 | 90.00 | ..... | Feb. Mar. | 100 90 |
| Warconi Wireless Tel | 5,000,000 | ..... | ..... | ..... | 6 | ..... | 3 | ..... | ..... |
| Montreal Cotton Co. | 3,000,000 | 3,000,000 | ..... | ..... | 100 | 126.00 | 2 1/4* | Mar. Jun. Sep. Dec. | 130 126 |
| Montreal Light, Heat & P. Co. | 17,000,000 | 17,000,000 | ..... | ..... | 100 | 96.00 | 1* | Feb. May Aug. Nov. | 97 96 |
| Montreal Street Ry. | 7,000,000 | 7,000,000 | 698,927 | 13.31 | 50 | 148.00 | 2 1/2* | Feb. May Aug. Nov. | 280 279 |
| Montreal Telegraph | 2,000,000 | 2,000,000 | ..... | ..... | 40 | 65.00 | 2* | Jan. Apl. July, Oct. | 170 167 1/2 |
| North-West Land, common | 1,467,681 | 1,467,681 | ..... | ..... | 25 | 118.75 | ..... | ..... | 525 475 |
| do pfd | 3,000,000 | 3,000,000 | ..... | ..... | 50 | ..... | ..... | Jan. Apl. July, Oct. | ..... |
| St. John Street Ry. | 4,120,000 | 5,000,000 | ..... | ..... | 100 | 169.75 | 3 | April Oct. | 70 1/2 69 1/2 |
| N. Scotia Steel & Coal Co., com | 4,120,000 | 5,000,000 | ..... | ..... | 100 | 121.00 | 2* | Jan. Apl. July, Oct. | 125 121 |
| do pfd | 1,030 | 1,030,000 | ..... | ..... | 100 | 121.00 | 2* | Jan. Apl. July, Oct. | ..... |
| Ogilvie Flour Mills Co. | 1,250,000 | 1,250,000 | ..... | ..... | 100 | 250.00 | ..... | Mar. Jun. Sep. Dec. | 250 |
| do pfd | 2,000,000 | 2,000,000 | ..... | ..... | 100 | 124.00 | 2 1/2* | Mar. Jun. Sept. Dec. | 130 124 |
| Richelleu & Ont. Nav. Co. | 3,132,000 | 3,132,000 | ..... | ..... | 100 | 81.99 | 8 | May Nov. | 83 81 1/2 |
| St. John Street Ry. | 707,880 | 707,880 | 23,101 | 7.93 | 100 | 108.00 | 3 | Mar. Jun. Sep. Dec. | 116 108 |
| Toledo Ry. & Light Co. | 12,000,000 | 12,000,000 | ..... | ..... | 100 | 32.50 | ..... | ..... | 33 32 1/2 |
| Toronto Street Ry. | 6,600,000 | 6,600,000 | 1,454,130 | 8.10 | 100 | 116.00 | 1 1/4* | Jan. Apl. July, Oct. | 117 1/2 116 |
| Twin City Rapid Transit | 16,511,000 | 16,511,000 | 2,163,507 | 14.41 | 100 | 112.00 | 1 1/2* | Feb. May, Aug. Nov. | 114 112 |
| do pfd | 3,000,000 | 3,000,000 | ..... | ..... | 100 | ..... | 1 1/2* | Dec. Mar. Jun. Sep. | ..... |
| Windsor Hotel | 600,000 | 600,000 | ..... | ..... | 100 | 100.00 | 3 | May Nov. | 100 |
| Winnipeg Elec. St. Ry. | 4,000,000 | 4,000,000 | ..... | ..... | 100 | ..... | 1 1/2* | Apl. July, Oct. Jan. | ..... |

Gaspé salmon, 14c; mackerel, 8c; dore, 10c; lake trout, 8 1/2c; brook trout, 20c. Standard bulk oysters, imperial gallon, \$1.50; oyster pails or carriers, pints, per 100, 90c; quarts, \$1.25. Boneless fish, in 2-lb. bricks, per lb. 5 1/2c.

FLOUR.—Only small orders to fill current wants and prices about the same. Manitoba spring wheat, \$4.50 to \$4.70; strong bakers, \$3.90 to \$4.20; winter wheat patents, \$4.25 to \$4.35; straight rollers, \$3.90 to \$4.10; do. in bags, \$1.85 to \$1.90; extras, \$1.60 to \$1.70.

GRAIN.—The wheat crop in the Canadian west is ripening rapidly and barley, wheat and oats will be ready for the reaper in many of the best sections of Alberta at the close of the week. Cutting commenced in some exceptional instances last week. The growth of straw is generally sufficient but not excessive and damage from lodging will be the minimum. Conditions have been perfect and another month of such weather should see the grain crop well in hand. The scarcity of labor is causing unusually high prices to be paid for unskilled help in the fields and special trains will as usual convey thousands of harvest laborers from the older provinces. In Chicago the feeling was nervous and shorts were inclined to cover. The steadying powers were rains in the north-west, smaller receipts in the south-west and good buying of September by some of the leading cash concerns. Winnipeg was 1/8c up on Aug. wheat at 75 1/2c, Oct. being 1/8c up at 72 3/4c, and Dec. 1/4 up at 71 1/2c. Chicago was 1/4 up on Sept. at 72 3/4c, and 1/2 up on Dec. at 75 3/4c. Sept. corn was 1/4 down at 49 1/4c and 3/4 down on May corn at 46 1/2c. Sept. oats were steady at 31 1/2c. In the local market for oats prices were easy. One holder offered to sell No. 4 oats at 37c. store, and No. 3 at 38c and No. 2 at 39c, and buyers did not appear to be anxious to take him up.

GREEN FRUITS.—Business moderate. California plums, \$2.25 to \$2.50 per crate; pears, \$2.75 box; peaches, \$1.65 to \$1.75. Bananas, \$1.50 to \$2 per bunch. New Spanish onions, large cases \$2.50 to \$2.75, demand good. Blackberries, 10c to 11c per box. Black currants 50c to 75c basket. Blueberries \$2.50 for large boxes, and \$1.50 for small boxes. New potatoes

\$1 to \$1.10. Celery, 40c to 50c per bunch, for new. Oranges, \$5 to \$6 per box. New lemons, \$5 to \$5.50 for fancy. Apples, in baskets, 25c to 30c; do. in bbls., \$2.50 to \$3.50 per bbl. Tomatoes, baskets, 60c; do. Montreal, \$1 per box; water melons, 30c to 40c each. About 8 carloads of California fruit arrived during the week for which there was a good demand.

GROCERIES.—The demand for all lines has kept up well for the holiday season and more business seems to be doing than usual. There are few failures and recitances have been coming in with regularity. Speculation has been sending sugar prices up in New York and abroad and some predict an advance here before long. Packers are commencing to quote future prices for peas, salmon, etc., and prospects are considered bright all round. A tea report from Yokohama says: Arrivals of second crop since the 30th ultimo have been smaller than usual, and settlements have been about 2,300 piculs less than during the corresponding period last year. Cup quality has been scarcely equal to the average of previous years, and native dealers report that the quantity will be less than last season. Prices have been well maintained and quotations remain practically unaltered. Total settlements from May 1st to July 16th amount to 75,677 piculs, against 86,818 piculs at the corresponding date last year. Quotations:—Common, 20 to 22 y.; good to common, 22 to 25 y.; medium, 25 to 28 y.; good medium, 28 to 32 y.; fine, 32 to 40 y.; finest, 40 to 50y; choice, 50 y. and upwards. The New York coffee market was active and firm in the late trading on covering of shorts and a renewal of bull support. There was a net advance of 20 to 30 points. Sales were reported of 133,750 bags, including: Sept., at 6.85c to 7.15c; Oct., at 7.00c; Dec. at 7.00c; to 7.30; Jan. at 7.10c to 7.20c; March at 7.25c to 7.60c; May at 7.40c to 7.50c; July, at 7.55c to 7.75c. Spot, Rio, firm; No. 7 invoice, 8 3/4c; mild steady; Cordova, 9c to 12 1/4c. Molasses steady. New Orleans open kettle, good to choice 30c to 38c. All grades of refined sugar have been advanced in New York 10c per 100 pounds; No. 6, \$4.30; No. 7, \$4.25; No. 8, \$4.20; No. 9, \$4.15; No. 10, \$4.10; No. 11, \$4.05; No. 12, \$4.00; No. 13, \$3.95; No. 4, \$3.95; confectioners' "A," \$4.75; mould "A," \$5.25; crushed, \$5.60; powdered, \$5.00;

granulated, \$4.90; cubes, \$5.15. Raw sugar, firm; fair refining, 4½c; centrifugal, 96 test, 3½c. Molasses sugar, 3 1-16c to 3¼c.

HIDES.—The market keeps firm with supplies moderate. No. 1 beef hides 1½c; No. 1 calfskins 16c. Sheepskins \$1.15 to \$1.5. Lambskins 45c. Rough tallow 1½c to 2¼c and rendered 4¼c.

HONEY.—The demand is slow. White clover comb at 13c to 13½c; white extracted at 7½c; buckwheat at 6c to 6½c per lb. A great deficiency is reported in the Ontario crop, comb honey especially being almost an entire failure.

HOPS. The market for hops remains quiet and steady. Canadian choice 15c to 16c, and ordinary 13c to 14c per lb.

IRON AND HARDWARE.—Local conditions have been favorable and shipments are being made to all points. A sharp advance has taken place in pig tin. The London market closed last week at a net advance of £9 10s on spot and £10 on futures. The subsequent advance has been £1 5s on spot, making the full rise for the week £10 15c. Very heavy American orders are expected to come on the London market. The Singapore market has reflected only a part of the London advance. Singapore closed at £177, c.i.f., London, or a net rise of £7 10s; the subsequent rise has been almost as great as at London. Late London cables were spot, and three months, £179 15s. In New York pig iron certificates were quoted at \$16.75 for cash, and \$16.75 to \$17.25 for August. Leading quotations in that market are: Iron, east, No. 2, X foundry at furnace, \$17.75 to \$18; North forge at furnace, \$15.50 to \$16.00. Tin, pig, Straits, N.Y., 40½c; lead, pig, spot, N. Y., 5¾c; lead, pig, spot, St. Louis, 5.65c; silver, official price, N.Y., 64¾c; antimony ord. brands, N.Y., 18c to 21c; spelter, refined, spot, N.Y., 6 to 6.10c; spelter, refined, spot, St. Louis, 5.92½c to 5.95c; nickel, N. Y., 40c to 47c; aluminum ingots, N.Y., 35c; quicksilver, N.Y., 41. In copper some wild estimates have recently been made as to the United States production in 1906. It will be remembered that the Government estimate of 1905 production was about 902,000,000 pounds, conservative estimates for 1906 are but little over 950,000,000 pounds, whereas some recent improbable figures have run as high as 1,000,000,000 pounds. The result of the fluctuations for standard warrants at London has been a net advance of 5s on spot and 15s on futures, while best selections have advanced £1 5s, the market closing at £87 10s, subject to the usual trade discount. As suggestive of a feature of the iron market as could be imagined is the fact that inquiries are now being made for deliveries over the first half of 1907. That is, some pig iron consumers are now seeking to purchase iron, the last of which will not be shipped for nearly a year to come, and producers are not particularly anxious to sell for next year. It is easy to understand their reluctance to sell so far ahead, as no man can definitely tell now what labor conditions or the price of ore and coke will be next year. Lead has been firm but closed easier. London has advanced 3s 9d during the week, soft Spanish closing at £16s 11s 3d against £16 15s, and against £13 17s 6d at the corresponding time last year. Spelter in moderate demand, closing steady. London has advanced 2s 6d during the week, G.M.B. closing at £26 12s 6d against £26 10s and £24 at the corresponding time last year.

LIVE STOCK.—Best Canadian cattle were cabled at 11½c to 12c in Liverpool, and ranchers at 9¾c to 10¼c. Space for future shipment is being quoted to Liverpool at 45s, and 35s has been paid to London for the first half of this month, 40s being asked for the last half. Shipments of live stock from this port during the week ending August 4th were 3,259 head of cattle, which was a big falling off from the shipments of 7,152 head the previous week. In the local market a few choice cattle sold at 5¼c but the average price was 4¾c to 5c and good stock sold at 4½c. Sheet steady at 3½c to 4½c per lb., and lambs at \$2.50 to \$5.50 each. Hogs easier at 7½c to 8c, as to quality.

MEAL.—Rolled oats steady at \$2.10 to \$2.25 per bag. Cornmeal \$1.40 to \$1.45.

PETROLEUM.—Advices from Cleveland state that the Standard Oil Co. has reduced petroleum ½ cent per gallon.

PROVISIONS.—Weaker cables were received on Canadian bacon owing to large supplies of Danish. Sales of selected hogs at \$8 to \$8.10 100 lbs. off cars and of abattoir fresh killed at \$11 per 100 lbs. in small lots. Hams and bacon sold freely. Heavy Canada short cut mess pork in tierces \$33 to \$34; brls. \$22.50 to \$3. Compound lard in tierces, 375 lbs., 8c to 9¼c; tubs 50 lbs., parchment lined 8¼c to 9¼c; kettle lard tierces 12¾c to 13c; pure lard tierces 11¾c to 12c. Hams, extra large sizes, 25 lbs. upwards, 14¼c to 14¾c; large sizes, 18 to 25 lbs., 15c to 15½c; medium sizes, selected weights, 12 to 18 lbs., 15½c to 16c; extra small sizes, 8 to 12 lbs, 16c; hams, bone out, rolled, large, 16c to 16½c; do. small, 17c to 17½c; English boneless breakfast bacon, 16½c to 17c; Wiltshire bacon, 50 lbs., sides, 14¼c to 15c; Windsor bacon, backs, 16¼c.

ROSIN.—The market is steady in New York, with strained common to good at \$4 to \$4.05.

WOOD ALCOHOL.—The local market is quiet for this article at \$1 to \$1.25 per gallon.

FOR SALE.

The property which the cut partly illustrates, is at the junction of the Ottawa and the St. Lawrence Rivers, some 25 miles west of Montreal, within easy reach by two railroads (general and suburban service, at frequent intervals day and night in 40 minutes); also by water.

The current between the mainland and one of the islands (as shown in the cut) is caused by a fall of several feet from the Lake of Two Mountains into the River St. Lawrence.

The mainland portion, on the edge of which the fishers appear in the engraving, contains nearly four acres; the islands nearly three-fourths of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.



The spot is quite picturesque, and as it is more or less preserved by the owner, there is scarcely any better fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property.

With the above cut, the Grand Trunk Railway illustrates one of its recent booklets—that known as "Trains 3 and 4"—"Travel at Ease," page 12.

The place was anciently known as "Lotbiniere Pointe," but has been re-named by the owner "Roselevan" from its peninsular shape and the ancestral elms growing upon it.

The mainland portion and two islands are now offered for sale. Plan may be seen on application to the owner,

M. S. FOLEY,

Editor-Proprietor of the
"Journal of Commerce,"

Montreal.

WHOLESALE

Name of

DRUGS AND

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

Licorice.—

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

HEAVY CHEM

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

DYESTUFFS—

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

FISH—

Bloaters, per box
Labrador Herrings
Mackerel, No. 2, c
Green Cod, No. 1
Green Cod, large
No. 2
Large dry Gause
Salmon, brls. Lab.
Salmon, half brls.
Salmon, British Co
Salmon, British Co
Boneless Fish
Boneless Cod
Skinless Cod, case
Loch Fyne Herring

FLOUR—

Ogilvie's Royal Ho
Ogilvie's Glenora F
Manitoba Patents
Strong Bakers
Winter Wheat Pat
Straight Roller
Straight bags
Extras
Rolled Oats
Cornmeal, bag
Bran, in bags
Shorts, in bags
Moullie

FARM PRODU

Butter—
Choicest Creamery
Under Grades, Cre
Townships Dairy
Western Dairy
Good to Choice
Fresh Rolls

Cheese—
Finest Western,
Finest Western, co
Finest Eastern

Eggs—
Best Selected
Straight Gathered
Salted
Cold Storage
No. 2

WHOLESALE PRICES CURRENT.

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

| Licorice.— | |
|---|------|
| stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes | 2 00 |
| Acme Licorice Pellets, cans | 2 00 |
| Licorice Lozenges, 1 & 5 lb. cans | 1 50 |

| HEAVY CHEMICALS— | |
|------------------------|-----------|
| Bleaching Powder | 1 50 2 50 |
| Blue Vitriol | 0 06 0 07 |
| Brimstone | 2 00 2 50 |
| Caustic Soda | 2 25 2 50 |
| Soda Ash | 1 50 2 50 |
| Soda Bicarb | 1 75 2 25 |
| Sul. Soda | 0 80 0 90 |
| Sul. Soda Concentrated | 1 50 2 00 |

| DYESTUFFS— | |
|-----------------|-------------|
| Archil, con | 0 27 0 31 |
| Cutch | 0 08 |
| Ex. Logwood | 1 75 2 50 |
| Indigo (Bengal) | 1 50 1 75 |
| Indigo Madras | 0 70 1 00 |
| Cambric | 0 06 0 07 |
| Madder | 0 09 0 12 |
| Sumac | 42 50 47 50 |
| Tin Crystals | 0 26 0 30 |

| FISH— | |
|--------------------------------------|-----------|
| Bloaters, per box | 1 00 1 10 |
| Labrador Herrings | 6 00 6 50 |
| Labrador Herrings, half brla. | 3 50 0 00 |
| Mackerel, No. 2, brla. | |
| Mackerel, No. 2, one-half barrel | |
| Green Cod, No. 1 | 4 00 0 00 |
| Green Cod, large | 5 00 0 00 |
| No. 2 | 0 00 0 00 |
| Large dry Gaspe per qntl. | 0 00 0 00 |
| Salmon, brla. Lab. No. 1 | 13 00 |
| Salmon, half brla. | 7 50 |
| Salmon, British Columbia, brla. | 12 50 |
| Salmon, British Columbia, half brla. | 7 00 |
| Soneless Fish | 3 05 |
| Soneless Cod | 0 00 0 06 |
| Skinless Cod, case | 6 00 6 25 |
| Loch Fyne Herrings, keg | 1 00 |

| FLOUR— | |
|---------------------------|-------------|
| Ogilvie's Royal Household | 0 00 |
| Ogilvie's Glenora Patents | 0 00 |
| Manitoba Patents | 4 60 4 70 |
| Strong Bakers | 4 10 4 25 |
| Winter Wheat Patents | 4 40 0 00 |
| Straight Roller | 3 90 4 10 |
| Straight bags | 1 85 1 95 |
| Extras | 1 40 1 50 |
| Roller Oats | 0 00 2 10 |
| Cornmeal, bag | 1 30 1 40 |
| Bran, in bags | 19 50 20 00 |
| Shorts, in bags | 20 50 21 00 |
| Mouillie | 21 00 25 00 |

| FARM PRODUCTS— | |
|-------------------------|-----------|
| Butter— | |
| Choicest Creamery | 0 22 0 22 |
| Under Grades, Creamery | 0 20 0 21 |
| Townships Dairy | 0 00 0 00 |
| Western Dairy | 0 00 0 00 |
| Good to Choice | 0 00 0 00 |
| Fresh Rolls | 0 00 0 00 |
| Cheese— | |
| Finest Western, white | 0 11 0 12 |
| Finest Western, colored | 0 11 0 12 |
| Finest Eastern | 0 11 0 11 |
| Eggs— | |
| Best Selected | 0 20 0 20 |
| Straight Gathered | 0 00 0 00 |
| Stimed | 0 00 0 00 |
| Cold Storage | 0 00 0 00 |
| We. 2 | 0 00 0 00 |

Tuckett's Club Special Cigars

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

Tuckett's Marguerite Cigars,

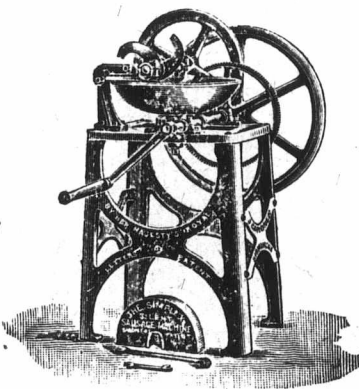
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Established Half a Century.

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Inventors, Patentees and Sole Makers
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—And—



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Made for both Hand and Steam
Power—These Machines are universally
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Illustrated Price List & Full Particu-
lars on application.

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

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|------------------------------|------------|
| FARM PRODUCTS.—CON.— | |
| Sundries— | |
| Potatoes, per bag of 90 lbs. | 1 30 1 40 |
| Honey, White Clover, comb | 0 12 0 13 |
| Honey, extracted | 0 61 0 07 |
| Beans— | |
| Prime | 0 00 0 00 |
| Best hand-picked | 1 55 1 60 |
| GROCERIES— | |
| Sugars— | |
| Standard Granulated, barrels | 4 20 |
| Bag, 100 lbs. | 4 15 |
| Ex. Ground, in barrels | 4 60 |
| Ex. Ground, in boxes | 4 80 |
| Powdered, in barrels | 4 40 |
| Powdered, in boxes | 4 60 |
| Paris Lump, in barrels | 4 75 |
| Paris Lump, in half barrels | 4 85 |
| Branded Yellows | 3 70 3 95 |
| Molasses (Barbadoes) new | 0 28 0 30 |
| Molasses (Barbadoes) old | |
| Molasses, in barrels | 0 00 0 00 |
| Molasses in half barrels | 0 00 0 00 |
| Evaporated Apples | 0 11 0 12 |

| Raisins— | |
|-----------------------|-----------|
| Sultanas | 0 04 0 12 |
| Loose Musc. | 0 05 0 07 |
| Layers, London | 1 75 2 00 |
| Con. Cluster | 2 50 3 00 |
| Extra Dessert | 2 50 |
| Royal Buckingham | 2 25 |
| Valencia | 0 04 0 05 |
| Valencia, Selected | 0 05 0 05 |
| Valencia, Layers | 0 06 |
| Currants, Provincials | 0 04 0 04 |
| Filiatras | 0 05 0 00 |
| Patras | 0 05 0 00 |
| Vostizzas | 0 06 |
| Prunes, California | 0 07 0 10 |
| Prunes, French | 0 04 0 06 |
| Figs, in bags | 0 00 0 00 |
| Figs, new layers | 0 08 0 12 |

| Rice— | |
|-----------------------------|-----------|
| C. C. | 2 85 2 95 |
| Standard B | 2 95 3 05 |
| Patna, per 100 lbs. | 3 80 4 50 |
| Burmah, per 100 lbs. | 3 50 3 75 |
| Crystal Japan, per 100 lbs. | |
| Carolina, Java | 5 75 |
| Pot Barley, bag 98 lbs. | 2 00 2 25 |
| Pearl Barley, per lb. | 0 08 |
| Tapioca, Pearl per lb. | 0 06 0 06 |
| Tapioca, Flake, per lb. | 0 06 0 06 |
| Corn, 2 lb. tins | 0 90 0 95 |
| Peas, 2 lb. tins | 0 90 0 95 |
| Salmon, 4 dozen case | 1 35 1 50 |
| Tomatoes, per dozen | 1 25 1 35 |
| String Beans | 0 90 0 95 |

| HARDWARE— | |
|------------------------------|-----------|
| Antimony | 0 00 0 24 |
| Tin, Block, L. & F. per lb. | 0 87 |
| Tin, Block, Straits, per lb. | |
| Tin, Strip, per lb. | 0 38 |
| Copper: Ingot, per lb. | |

| Cut Nail Schedule — | |
|-----------------------------|-----------|
| Base price, per keg, | 2 10 |
| Extras—Over and above 30d., | |
| 40d, 50d, 60d and 70d Nails | |
| Coil Chain—No. 6 | 0 00 0 09 |
| No. 5 | 0 00 0 08 |
| No. 4 | 0 00 0 07 |
| No. 3 | 0 00 0 06 |
| 5-16 inch | 0 00 0 05 |
| 3/4 inch | 3 80 |
| 7-16 inch | 3 65 |
| Coil Chain—No. 1/2 | 0 00 3 45 |
| 9-16 | 0 00 3 25 |
| 1/2 | 0 00 3 20 |
| 3/4 | 0 00 3 10 |
| 1 | 0 00 2 95 |
| 1 1/2 and 1 inch. | 0 00 2 90 |

| Galvanized Staples— | |
|-----------------------------|------|
| 100 lb. box, 1 1/2 to 1 3/4 | 2 85 |
| Bright, 1 1/2 to 1 3/4 | 2 50 |

| Galvanized Iron— | |
|----------------------------------|-----------|
| Queen's Head, or equal, gauge 28 | 4 10 4 55 |
| Comet, do., 28 gauge | 3 85 4 10 |

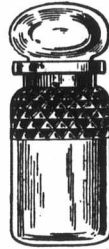
| Iron Horse Shoes— | |
|---|------|
| No. 2 and larger | 3 65 |
| No. 1 and smaller | 3 90 |
| Bar Iron, per 100 lbs. | 1 97 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18... | 2 55 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20... | 2 55 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22... | 2 65 |
| Am. Sheet Steel, 4 ft. x 2 1/2 ft., 24... | 2 65 |

WHOLESALE PRICES CURRENT

| Name of Article. | Wholesale. |
|---|-----------------|
| HARDWARE.—CON.— | |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 26... | 2 75 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 28... | 2 90 |
| Boiler plates, iron, 3/4 inch | 2 10 |
| Boiler plates, iron, 3-16 inch | 2 10 |
| Loop iron, base for 2 in. and larger. | 2 40 |
| Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size. | |
| Canada Plates— | |
| Full Polish | 3 50 |
| Ordinary, 52 sheets | 2 50 |
| Ordinary 60 sheets | 2 55 |
| Ordinary 75 sheets | 2 65 |
| Black Iron Pipe, 1/2 inch | 2 05 |
| 3/4 inch | 2 18 |
| 1 inch | 2 28 |
| 1 1/4 inch | 2 99 |
| 1 1/2 inch | 5 50 |
| 1 3/4 inch | 5 85 |
| 2 inch | 6 76 |
| Per 100 feet nett. | |
| 1/2 inch | 9 36 |
| steel, cast per lb., Black Diamond | 0 07 1/2 |
| Steel, Spring, 100 lbs. | 2 50 |
| Steel, Tire, 100 lbs. | 2 10 |
| Steel, Sleigh shoe, 100 lbs. | 2 00 |
| Steel, Toe Calk | 2 60 |
| Steel, Machinery | 2 75 |
| Steel, Harrow Tooth | 2 50 |
| Tin Plates— | |
| 10 Coke, 14 x 20 | 3 75 |
| 10 Charcoal, 14 x 20 | 4 00 |
| 10 Charcoal | 4 75 |
| Terne Plate 10, 20 x 28 | 6 75 |
| Russian Sheet Iron | 0 10 |
| Leon & Crown, tinned sheets | |
| 42 and 24 gauge case lots | 7 00 |
| 36 gauge | 7 50 |
| Lead: Pig, per 100 lbs. | 4 25 |
| Sheet | 0 04 1/2 |
| Shot, 100 lbs., less 15 per cent. | 6 50 |
| Lead Pipe, per 100 lbs. | 7 00 |
| Zinc— | |
| Spelter, per 100 lbs | 7 25 |
| Sheet zinc | 7 50 8 00 |
| Black Sheet Iron, per 100 lbs.— | |
| 5 to 10 gauge | 2 30 |
| 15 to 20 gauge | 2 20 |
| 42 to 24 gauge | 2 15 |
| 28 gauge | 2 20 |
| 25 gauge | 2 25 |
| Wire— | |
| Plain galvanized, No. 6 | 3 55 |
| do do No. 7, 8 | 3 00 |
| do do No. 9 | 2 35 |
| do do No. 10 | 3 05 |
| do do No. 11 | 3 10 |
| do do No. 12 | 2 50 |
| do do No. 13 | 2 60 |
| do do No. 14 | 3 60 |
| do do No. 15 | 4 25 |
| do do No. 16 | 4 50 |
| Barbed Wire | 2 62 1/2 f.o.b. |
| Spring Wire, per 100 1.25 | Montreal. |
| Net extra. | |
| Iron and Steel Wire, plain, 6 to 9. | 2 15 base. |
| ROPE— | |
| Manila, base | |
| do 7-16 and up | 0 10 1/2 |
| do 3/4 | 0 11 |
| do 8-16 | 0 11 1/2 |
| Manilla, 7-16 and larger | 0 15 |
| do 3-16 | 0 15 1/2 |
| do 1/2 | 0 15 1/2 |
| Lath yarn | 0 10 |
| WIRE NAILS— | |
| Base Price | 2 05 2 10 |
| 3d extra | 1 00 |
| 3d f extra | 1 00 |
| 3d extra | 0 65 |
| 4d and 5d extra | 0 40 |
| 4d and 7d extra | 0 30 |
| 4d and 9d extra | 0 15 |
| 10d and 12d extra | 0 10 |
| 16d and 20d extra | 0 05 |
| 10d to 60d extra | Base |
| BUILDING PAPER— | |
| Dry Sheeting, roll | 0 40 |
| Warred Sheeting, roll | 0 50 |
| HIDES— | |
| Montreal Green Hides— | |
| Montreal, No. 1 | 0 00 0 13 |
| Montreal, No. 2 | 0 00 0 12 |
| Montreal, No. 3 | 0 00 0 11 |
| Tanners pay \$1 extra for sorted cured and inspected. | |
| Sheepskins | 1 15 1 30 |
| Clips | 0 00 |
| Spring Lambkins, each | 0 00 0 45 |
| Califskins, No. 1 | 0 16 0 00 |
| Califskins, No. 2 | 0 15 0 00 |
| Sheep Hides | 1 58 2 00 |

A. E. FINLEY,

Cut Glass
Manufacturer



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

Special Prices to Canadians under New

Established 1875.

E. SADLER
& SONS

LENS CAP
MANUFACTURER



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

34 1/2 Great Hampton Street,
BIRMINGHAM, ENGLAND

Special prices to Canadians under the
New Tariff.

FOR SALE
A Wire Stitching Machine
VERY CHEAP.

Address:

"JOURNAL OF COMMERCE,"
132 St. James St.,
MONTREAL.

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|--------------------------------------|---------------|
| LEATHER— | |
| No. 1, E. A. Sole | \$ c. \$ c. |
| No. 2, B. A. Sole | 0 00 0 00 |
| No. 3, B. A. Spanish Sole | 0 26 0 28 |
| Slaughter, No. 1 | 0 24 0 26 |
| light medium and heavy | 0 28 0 30 |
| No. 2 | 0 28 0 30 |
| Harness | 0 27 0 28 |
| Upper, heavy | 0 28 0 34 |
| Upper, light | 0 36 0 38 |
| Grained Upper | 0 36 0 38 |
| Scotch Grain | 0 36 0 38 |
| Kip Skins, French | 0 65 0 70 |
| English | 0 50 0 60 |
| Canada Kip | 0 50 0 60 |
| Hemlock Calf | 0 70 0 70 |
| Hemlock Light | 0 00 0 00 |
| French Calf | 0 95 1 25 |
| Splits, light and medium | 0 23 0 26 |
| Splits, heavy | 0 18 0 21 |
| Splits, small | 0 18 0 20 |
| Leather Board, Canada | 0 06 0 10 |
| Enameled Cow, per ft | 0 16 0 18 |
| Pebble Grain | 0 13 0 15 |
| Glove Grain | 0 18 0 22 |
| B. Calf | 0 00 0 00 |
| Brush (Cow) Kid | 0 14 0 17 |
| Buff | 0 40 0 46 |
| Russetts, light | 0 30 0 35 |
| Russetts, heavy | 0 30 0 35 |
| Russetts, No. 2 | 0 60 0 85 |
| Russetts, Saddlers', dozen | 8 00 9 00 |
| Int. French Calf. | 0 65 0 75 |
| English Oak, lb. | 0 35 0 45 |
| Dongola, extra | 0 38 0 42 |
| Dongola, No. 1 | 0 20 0 22 |
| Dongola, ordinary | 0 14 0 16 |
| Colored Pebbles | 0 15 0 17 |
| Colored Calf | 0 17 0 20 |
| OILS— | |
| Cod Oil | 9 40 0 45 |
| S. R. Pale Seal | 0 50 0 55 |
| Straw Seal | 0 45 0 55 |
| Cod Liver Oil, Nfd., Norway Process | 1 25 1 50 |
| Cod Liver Oil, Norwegian | 1 75 2 30 |
| Castor Oil | 0 08 0 09 |
| Castor Oil, barrels | 0 07 0 09 |
| Lard Oil, extra | 0 70 0 80 |
| Lard Oil | 0 60 0 70 |
| Linseed, raw, nett | 0 54 0 55 |
| Linseed, boiled, nett | 0 57 0 58 |
| Olive, pure | 1 10 1 30 |
| Olive, extra, qt., per case. | 3 78 |
| Turpentine, nett | 00 0 96 |
| Petroleum: | |
| Benzine | 0 17 0 20 |
| Gasoline | 0 22 0 26 |
| GLASS— | |
| First Break, 50 feet | 2 10 |
| Second Break, 50 feet | 2 20 |
| First Break, 100 feet | 4 00 |
| Second Break, 100 feet | 4 20 |
| Third Break | 4 70 |
| Fourth Break | 4 95 |
| PAINTS, &c. | |
| Lead, pure, 50 to 100 lbs. kegs | 6 50 0 00 |
| Do. No. 1 | 0 00 0 00 |
| Do. No. 2 | 0 00 0 00 |
| Do. No. 3 | 0 00 0 00 |
| Do. No. 4 | 0 00 0 00 |
| White lead, dry | 5 50 6 00 |
| Red Lead | 5 25 5 50 |
| Venetian Red, English | 1 75 2 00 |
| Yellow Ochre, French | 1 50 2 25 |
| Whiting, ordinary | 0 45 0 50 |
| Whiting, Gilders' | 0 60 0 70 |
| Whiting, Paris, Gilders' | 0 85 1 00 |
| English Cement, cask | 2 00 2 10 |
| Belgian Cement | 1 65 1 90 |
| German Cement | 0 00 0 00 |
| United States Cement | 1 90 2 30 |
| Fire Bricks, per 1,000 | 15 00 22 00 |
| Fire Clay, 200 lb. pkgs. | 0 75 1 25 |
| Rosin | 6 00 8 00 |
| Glue— | |
| Domestic Broken Sheet | 0 08 0 20 |
| French Casks | 0 08 0 09 |
| French, barrels | 0 00 0 14 |
| American White, barrels | 0 16 0 20 |
| Coopers' Glue | 0 20 0 25 |
| Brunswick Green | 0 04 0 10 |
| French Imperial Green | 0 12 0 16 |
| No. 1 Furniture Varnish, per gallon. | 0 65 0 70 |
| a Furniture Varnish, per gallon. | 0 75 1 00 |
| Brown Japan | 0 60 0 75 |
| Black Japan | 0 00 0 75 |
| Orange Shellac, No. 1 | 2 25 2 55 |
| Orange Shellac, pure | 2 45 2 75 |
| White Shellac | 1 40 1 50 |
| Putty, bulk, 100 lb. barrel | 1 75 0 00 |
| Putty, in bladders | 0 18 0 19 1/2 |
| Paris Green in drum, 1 lb. pkg. | 0 11 |
| Kalsomine, 5 lb. pkgs. | |
| WOOL— | |
| Canadian Washed | 0 27 0 30 |
| North-West | 0 18 0 20 |
| Buenos Ayres | 0 85 0 42 |
| Natal, greasy | 0 00 0 00 |
| Cape, greasy | 1 19 0 23 |
| Australian, greasy | 1 19 0 23 |

39 STA
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Dry C
ALPHONSE
340 and 34
WINES, LIQUORS
Ale—
English, qts. . . .
pts. . . .
Canadian pts . . .
Porter—
Dublin Stout, qts
Dublin Stout, pts.
Canadian Stout pt
Lager Beer, U.S.
Lager, Canadian . .
Spirits Canadian
Alcohol 65. O.P.
Spirits, 50. O.P.
Spirits, 25 U.F.
Club Rye, U.F.
Rye Whiskey, ord.
Ports—
Tarragona
Sherries—
Amontillado (Lion)
Clarets—
St. Julien
Medoc
Champagnes—
Marq. de la Tour,
Brandies—
Hennessy, gal. . .
Martel, case, . . .
Atard, gals. . . .
Scotch Whiskies—
Bullock Lade, E.E.
Kilmarnock . . .
Usher's O.V.G.
Dewars extra spec
Irish Whiskey—
Power's, qts. . . .
Jameson's, qts. . .
Bushmills
Burke's
Angostura Bitters,
Gin—
Canadian green ca
London Dry
Plymouth
Ginger Ale, Belfast
Soda water, import
Apollinaris, 50 qts.

T. TAYLOR,

WHOLESALE

39 STATION STREET,

Saddlery &

WALSALL, ENGLAND.

Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

MONTREAL MERCHANTS AND MANUFACTURERS.

Awnings, Tents, Tarpaulins, Flags, etc.

THOS. SONNE,

193 COMMISSIONERS STREET.

Carpet Beating.

THE CITY CARPET BEATING CO.,
11 HERMINE STREET.

Dry Goods, Wholesale.

ALPHONSE RACINE & COMPANY,
340 and 342 ST. PAUL STREET.

WINES, LIQUORS, ETC.

| | | |
|-----------------------|------|------|
| Ale— | | |
| English, qts. | 2 40 | 2 50 |
| “ pts. | 1 60 | 1 65 |
| Canadian pts. | 0 85 | 1 50 |

| | | |
|-----------------------------|------|------|
| Porter— | | |
| Dublin Stout, qts. | 2 40 | 2 50 |
| Dublin Stout, pts. | 1 60 | 1 65 |
| Canadian Stout pts. | 1 60 | 1 65 |
| Lager Beer, U.S. | 0 80 | 1 40 |
| Lager, Canadian | 0 80 | 1 40 |

| | | |
|---------------------------------|------|------|
| Spirits Canadian—per gal.— | | |
| Alcohol 65. O.P. | 4 50 | 4 60 |
| Spirits, 50. O.P. | 4 15 | 4 25 |
| Spirits, 25 U.P. | 2 20 | 2 30 |
| Club Rye, U.P. | 8 50 | 9 00 |
| Rye Whiskey, ord., gal. | 2 20 | 2 50 |

| | | |
|------------------------------|------|------|
| Ports— | | |
| Tarragona | 1 00 | 1 50 |
| Sherris— | | |
| Amontillado (Lion) | 3 50 | 4 00 |

| | | |
|----------------------|------|------|
| Clarets— | | |
| St. Julien | 2 25 | 2 75 |
| Medoc | 4 00 | 5 00 |

| | | |
|----------------------------------|-------|-------|
| Champagnes— | | |
| Marq. de la Tour, secs | 11 00 | 12 00 |

| | | |
|-------------------------|-------|-------|
| Brandies— | | |
| Hennessy, gal. | 5 25 | 10 25 |
| Martel, case, | 12 00 | 17 00 |
| Atard, gals. | 4 00 | 0 00 |

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

| | | |
|-------------------------|-------|-------|
| Irish Whiskey— | | |
| Power's, qts. | 10 25 | 10 50 |
| Jameson's, qts. | 9 50 | 11 00 |
| Bushmills | 9 50 | 10 50 |
| Burke's | 8 00 | 11 50 |

| | | |
|---------------------------------------|-------|-------|
| Angostura Bitters, per 2 doz. | 14 00 | 15 00 |
|---------------------------------------|-------|-------|

| | | |
|--------------------------------|------|------|
| Gin— | | |
| Canadian green cases | 5 50 | 5 85 |
| London Dry | 7 25 | 8 00 |
| Plymouth | 9 00 | 9 50 |

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



SYNOPSIS OF CANADIAN NORTHWEST HOMESTEAD REGULATIONS.

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

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

HOMESTEAD DUTIES: A settler who has been granted an entry for a homestead is required to perform the conditions connected therewith under one of the following plans:

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

(2) If the father (or mother, if the father is deceased), of any person who is eligible to make a homestead entry under the provisions of this Act, resides upon a farm in the vicinity of the land entered for by such person as a homestead, the requirements of this Act as to residence prior to obtaining patent may be satisfied by such person residing with the father or mother.

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

APPLICATION FOR PATENT should be made at the end of three years, before the Local Agent, Sub-Agent or the Homestead Inspector.

Before making application for patent the settler must give six months' notice in writing to the Commissioner of Dominion Lands at Ottawa, of his intention to do so.

SYNOPSIS OF CANADIAN NORTH-WEST MINING REGULATIONS.

Coal.—Coal lands may be purchased at \$10 per acre for soft coal and \$20 for anthracite. Not more than 320 acres can be acquired by one individual or company. Royalty at the rate of ten cents per ton of 2,000 pounds shall be collected on the gross output.

Quartz.—A free miners' certificate is granted upon payment in advance of \$5 per annum for an individual, and from \$50 to \$100 per annum for a company, according to capital.

A free miner, having discovered mineral in place, may locate a claim 1,500 x 1,500 ft.

The fee for recording a claim is \$5.

At least \$100 must be expended on the claim each year or paid to the mining recorder in lieu thereof. When \$500 has been expended or paid, the locator, may, upon having a survey made, and upon complying with other requirements, purchase the land at \$1 an acre.

The patent provides for the payment of a royalty of 2 1-2 per cent. on the sales.

PLACER mining claims generally are 100 feet square; entry fee \$5, renewable yearly.

A free miner may obtain two leases to dredge for gold of five miles each for a term of twenty years, renewable at the discretion of the Minister of the Interior.

The lessee shall have a dredge in operation within one season from the date of the lease for each five miles. Rental \$10 per annum for each mile of river leased. Royalty at the rate of 2 1-2 per cent. collected on the output after it exceeds \$10,000.

W. W. CORY.

Deputy of the Minister of the Interior.

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

THE KILLARNEY OF AMERICA.

Nestling in a frame of beautifully wooded shores lies a series of beautiful lakes 145 miles north of the city of Toronto, Ontario, and known as the "Lake of Bays Region." A chain of seven lakes studded with lovely islands, with hotels throughout the district and a good steamboat service to all points attracts the tourist, angler and sportsman. Just the out-of-the-way sort of place to visit during the summer months. For all particulars and free illustrated publication apply to J. J. Quinlan, D. P. A., Montreal.

BRITISH TRADE ENQUIRIES.

(In writing please mention this Journal.)

(Made Through the Manchester Office Of the Trade and Commerce Department of the Government of Canada.)

A Manchester provision firm desires to correspond with Canadian shippers of cheese, butter, and eggs.—Address, T. E. Marshall and Co., Provision Exchange, Manchester, Eng.

A Manchester firm doing largely in pine doors wishes to obtain description and prices c.i.f. Manchester from Canadian manufacturers of same.—Address, Wallwork Bros. and Co., 15 Market St., Manchester, Eng.

A Lancashire firm at present obtaining supplies from the continent asks for samples and prices c.i.f. Manchester of chair legs and spindles from Canadian manufacturers.—Address, J. F. Cosgrove and Co., Gun Street, Ancoats Manchester, Eng.

A Manchester firm wants to obtain prices of pine squares for bleaching and weaving rollers, in sizes from 4 to 5 inches and from 5 1/4 to 8 1/2 inches from Canadian manufacturers.—Address, Wallwork Bros., 15 Market Street, Manchester, Eng.

A Lancashire firm wishes to get samples and prices c.i.f. Manchester of gilt and hardwood moulding from Canadian manufacturers.—Address, Chas. Rowley and Co., Ltd., Luna Street, Ancoats, Manchester, Eng.

A Manchester firm desires prices of spruce lumber pine deals, and pine sidings from Canadian shippers of same.—

URRENT.

Wholesale.

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

| | |
|------|------|
| 0 40 | 0 45 |
| 0 50 | 0 55 |
| 0 45 | 0 55 |
| 1 25 | 1 50 |
| 1 75 | 2 30 |
| 0 08 | 0 09 |
| 0 07 | 0 09 |
| 0 70 | 0 80 |
| 0 60 | 0 70 |
| 0 54 | 0 55 |
| 0 57 | 0 58 |
| 1 10 | 1 30 |
| | 3 70 |
| 00 | 0 96 |

| | |
|----------|------|
| 0 17 1/2 | 0 20 |
| 0 22 1/2 | 0 26 |
| | |
| | 2 10 |
| | 2 20 |
| | 4 00 |
| | 4 20 |
| | 4 70 |
| | 4 95 |

| | |
|-------|-------|
| 6 50 | 6 00 |
| 0 00 | 0 00 |
| 0 00 | 0 00 |
| 0 00 | 0 00 |
| 0 00 | 0 00 |
| 5 50 | 6 00 |
| 5 25 | 5 50 |
| 1 75 | 2 00 |
| 1 50 | 2 25 |
| 0 45 | 0 50 |
| 0 60 | 0 70 |
| 0 85 | 1 00 |
| 2 00 | 2 10 |
| 1 65 | 1 90 |
| 0 00 | 0 00 |
| 1 90 | 2 30 |
| 15 00 | 22 00 |
| 0 75 | 1 25 |
| 6 00 | 8 00 |

| | |
|----------|----------|
| 0 08 | 0 20 |
| 0 08 | 0 09 |
| | 0 14 |
| 0 16 | 0 20 |
| 0 20 | 0 25 |
| 0 04 | 0 10 |
| 0 12 | 0 16 |
| 0 65 | 0 70 |
| 0 75 | 1 00 |
| 0 60 | 0 75 |
| | 0 75 |
| 2 25 | 2 35 |
| 2 45 | 2 55 |
| 2 60 | 2 75 |
| 1 40 | 1 50 |
| 1 75 | 0 00 |
| 0 18 1/2 | 0 19 1/2 |
| | 0 11 |

| | |
|------|------|
| 0 27 | 0 30 |
| 0 18 | 0 20 |
| 0 35 | 0 42 |
| 0 00 | 0 00 |
| 1 9 | 0 23 |
| | 0 23 |

CONTRACTORS TO H.M. GOVERNMENT.

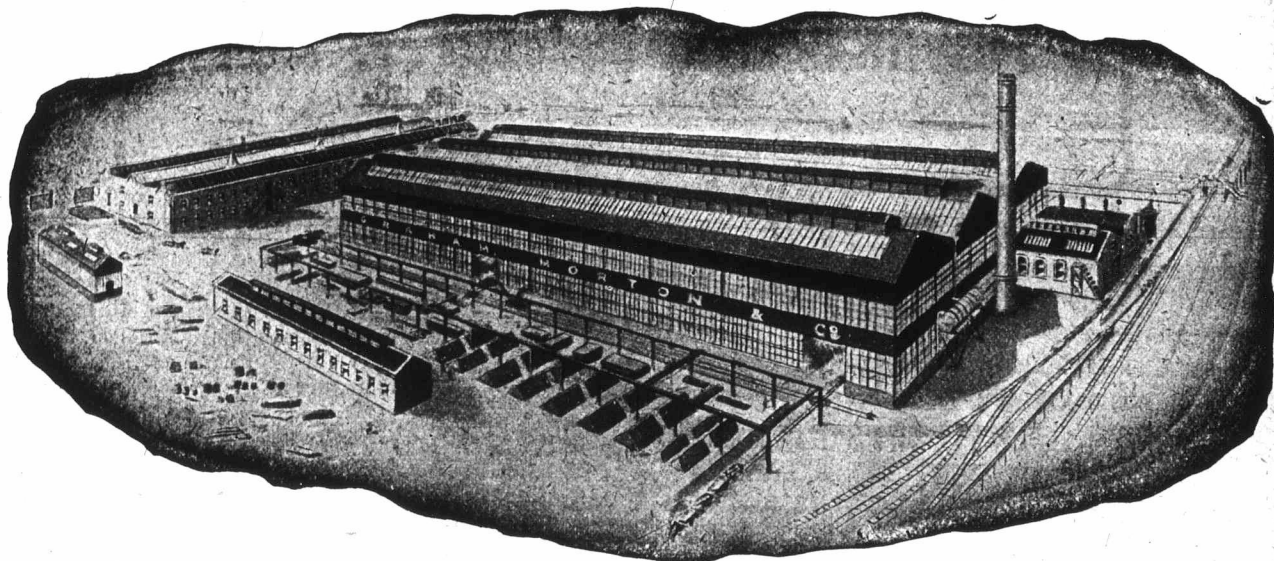
ADMIRALTY AND WAR OFFICE LISTS

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

Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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



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

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

Write for Catalogue which contains 150 photographs.

Address, Wallwork Bros. and Co., 15 Market St., Manchester, Eng.

A Manchester firm at present buying in Norway asks for description and prices of pine doors beech and pine lumber from Canadian exporters of same.—Address, Whiley and Co., 28 Deansgate, Manchester, Eng.

A Manchester firm wishes to correspond with Canadian exporters of pine logs.—Address, Wallwork Bros. and Co., 15 Market Street, Manchester, Eng.

Manchester firms dealing largely in oils and paints wish to obtain prices of spirit and oil varnish from Canadian manufacturers.—Address, Leyland and Co., 26 Pall Mall Street, Manchester, Eng.

A Manchester firm with extensive connection throughout England wishes to obtain large supplies of box-boards from Canadian manufacturers and will welcome correspondence in relation thereto.—Address, Felber, Jucker and Co., 29 Peter Street, Manchester, Eng.

A Manchester firm of fruit dealers wishes to correspond with Canadian shippers of apples.—Address, W. H. Thomas, Smithfield Market, Manchester, Eng.

A Manchester firm will buy large quantities of pine flooring tongued and grooved if prices are right, from Canadian manufacturers.—Address, Felber, Jucker and Co., 29 Peter Street, Manchester, Eng.

A Manchester firm of engineers wishes to act as agents in England for Canadian manufacturers of machine tools, engines, and electrical machinery.—Address, T. V. Brown and Co., 40 Deansgate, Manchester, Eng.

YOUR SUMMER OUTING.

If you are fond of fishing, canoeing, camping or the study of wild animals look up the Algonquin National Park of Ontario for your summer outing. A fish and game preserve of 2,000,000 acres interspersed with 1,200 lakes and rivers is awaiting you, offering all the attractions that Nature can bestow. Magnificent canoe trips. Altitude 2,000 feet above sea level. Pure and exhilarating atmosphere. Just the place for a young man to put in his summer holidays. An interesting and profusely illustrated descriptive publication telling you all about it sent free on application to J. J. Quinlan, D. P. A., Montreal.

GROWING COTTON IN WEST INDIES.

At a recent meeting in London of the West India Committee Sir Daniel Morris, the imperial Commissioner, gave an interesting account of the present position and prospects of the Sea Island cotton industry in the West Indies. He said that the recent revival of cotton-planting in those islands was due to the action of the Imperial Department of Agriculture. Sea Island cotton was selected for the experiment because the plant was formerly a native of the West Indies, and was therefore peculiarly adapted to the local conditions. In 1903, while on a visit to the United States he obtained \$2,500 worth of cottonseed from one of the best estates in the Sea Islands, and thus was

laid the foundation of an important new industry in the West Indies. As showing the steady growth of cotton-planting in the islands, it was stated that in 1902 the value of the lint and seed was just under \$50,000, in 1903 it was nearly \$60,000, in 1904 nearly \$160,000 and in 1905 over \$315,000. The returns for the year 1906 were not yet completed, but the value of the lint and seed produced during the quarter ending March 31 last was



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office Building, at St. Johns, P.Q.," will be received at this office until Monday, August 27, 1906, inclusively, for the construction of a Post Office Building at St. Johns, P.Q. Plans and specifications can be seen and forms of tender obtained at this Department, and at the office of J. A. E. Benoit, Esq., Architect, St. Johns, P.Q. Persons tendering are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted cheque on a chartered bank, made payable to the order of the Honourable the Minister of Public Works, equal to ten per cent. (10 p.c.) of the amount of tender, which will be forfeited if the party tendering decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,
FRED. GELINAS,
Secretary.

Department of Public Works,
Ottawa, August 2, 1906.

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

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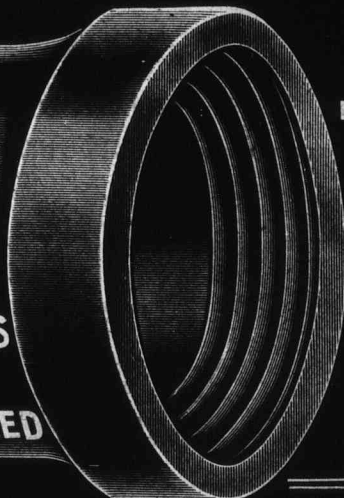
nearly \$210,000 or
the year 1905. T
industry to date
placed at nearly \$
There was still
velopment provide
the market were
exactly the right
produced. The p
some cases exceed
lar cotton grown
The highest prices

HAMBLET'S BLUE "IRONWARE" PIPES ACID PROOF

HAMBLET'S
PATENT
JOINTS
SUPPLIED

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

MADE IN
ALL THE
USUAL
SIZES.



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

ADDRESS — HAMBLET'S LTD WEST BROMWICH.

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

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

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

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

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

nearly \$210,000 or two-thirds of that for the year 1905. The total value of the industry to date might, therefore, be placed at nearly \$800,000.

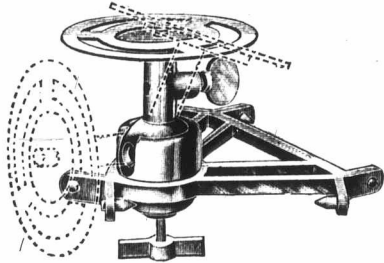
There was still room for further development provided the requirements of the market were closely studied and exactly the right class of cotton was produced. The prices obtained had in some cases exceeded those paid for similar cotton grown in the Sea Islands. The highest prices, as for instance at St.

Vincent had reached 40 cents per lb. Barbadoes and Antigua came next with prices varying from 30 cents to 38 cents per lb. Excellent qualities of cotton had also been produced at St. Kitts, Nevis, and Montserrat. Cotton-growing had not been taken up to any considerable extent as yet in Jamaica, British Guiana, Trinidad, and Dominica, as in these colonies other industries, such as fruit, rice, cacao and limes, had already received considerable attention, and probably, except in the

case of Jamaica, they were better adapted for such industries than for cotton. In St. Kitts Sea Island cotton was being grown as a catch-crop on sugar estates, and was yielding, according to recent returns, a net profit varying from \$17.50 to \$30 per acre. In the other islands where cotton was successfully grown the net profit might vary from \$25 to \$50, and even \$60 per acre, depending on the character of the soil and the skill and attention devoted to the cultivation.

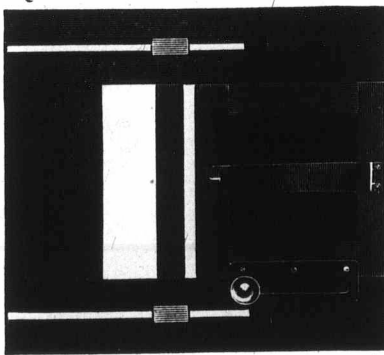
ASHFORD'S

ADJUSTABLE TRIPOD HEAD.



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CHEMICALS.

A report from S. W. Royse and Co., Manchester, says: With the opening of the holiday season there is now less activity in the chemical trade. A very fair business is however being done for the time of the year, but it is mainly in moderate lots for near delivery. Buyers are bearing in mind that many articles have appreciated considerably in value, and there is wisdom in going slowly now and awaiting developments during the important period of the next two or three months. In the heavy alkalis bleaching powder is now quoted higher for both spot and forward delivery, but other articles remain unchanged, and with only a moderate demand at present. Exports show a further improvement during June, and comparing the first half of this year with the first half of 1905 bleaching materials show an increase of 2,735 tons or \$66,190, and soda compounds an increase of 13,181 tons, or \$297,060. In the tar products branch there is steadiness with a tendency to firmness. Solvent naphtha maintains well the advance and any alteration may well be to higher figures, although consumers are not now showing so much disposition to buy far ahead as they did some weeks ago. Benzoles remain steady, and makers are kept free from stocks. Creosote is in fair request and has a firm market, and with the present small production and a steady consumption makers' hopes of seeing better prices seem likely to be realized. Crude carbolic is unchanged, and very little business is being done; crystals

are quiet, but liquid is moving well. In pitch more disposition is now shown to purchase for forward delivery; values have, however, not altered materially and may not do so at present, but consumers will before long be taking into more serious consideration the question of supplies for the new season. Sulphate of ammonia is weaker, and little business is passing. For general chemicals there is somewhat less demand, but values are well maintained all round. Acetates of lead are strong, both white and brown being scarce on spot. Nitrate of lead is very firm and makers busy. Acetates of lime and soda are steady, but have no large enquiry. Sulphate of copper is quiet; but alters little in price, the metal continuing dear. Arsenic is again easier, although stocks are small. Bichromates are selling readily at the advance of 1 cent per lb. Prussiate of potash has advanced and is firm, but prussiate of soda is only dull. Tartaric acid is steady, but quiet.

RAILROADS IN JAPAN.

The chief of the Japanese Railroad Commission, Ichij Yamanougi, reports to Kanetake Oura, the Minister of Transportation, that at the end of the fiscal year 1904-5 there were 5,599½ miles of railroad in Japan, of which 2,080 miles were State railroads, while the other 3,519 miles belonged to thirty-nine different companies. Of this mileage, however, 906 miles were not yet in operation. The

average cost per mile had been \$41,912. The rolling stock consisted of 1,644 locomotives, 5,242 passenger cars and 24,508 freight cars. The statistics of operation show that the train service was equivalent on the average to just ten trains each way daily over the whole mileage, with an average of fifteen cars per train. The traffic amounted to 631 passengers and 349 tons of freight each way daily. (In the United States the corresponding average density of traffic was 143 passengers and 1,136 tons of freight each way daily.) A very large part of the trains carry both passengers and freight. The figures, however, show that the passenger trains are much better filled than in U.S., where the average passenger train load was (1903-4) forty-six persons, but the average freight train load 308 tons. The average length of journey in Japan was 20¾ miles; the average haul of freight 61½ miles. More than 95 per cent. of the passengers travelled third class, 4½ per cent. second class and only five-sixteenths of 1 per cent. first-class.

The earnings from passengers averaged 0.69 cent. per mile; the average per ton of freight 1.03 cents per mile. At these rates the gross earnings of the Japanese railroads average \$6,279 per mile; 45 per cent. of this was absorbed by the working expenses, leaving \$3,440 per mile of net earnings which compares very favourably with the \$2,998 of net earnings per mile in this country in the previous year. —"Engineering News."

Telegraphic Address
"ROPE, WALSALL"

J. HAY
Goodall S

ROPES, T
HALTER



TENTS and
Contract

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68, LOWER ES



Brass and

CANADIAN PA
FOR

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patents recently
through the agency
and Marion, Pat
Canada, and Wa
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lia, self locking
Moreno and d'Ar
cesses of rapid an
combustible gas;
France, rotary at
harrowing machin
lano, Italy; hat;
lington, New Zea
water closets and
wood, Campbellto
for balancing
sashes; Percy J.
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signal pulleys;
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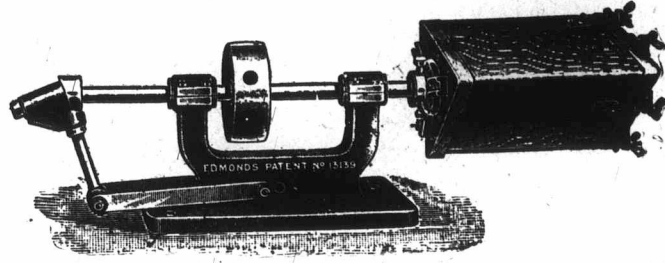


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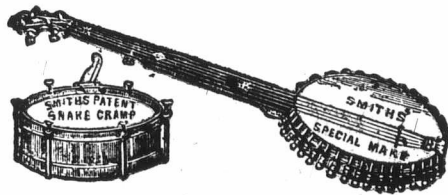
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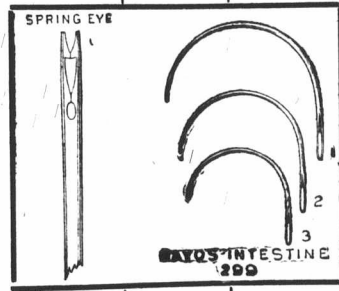
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CANADIAN PATENTS GRANTED TO FOREIGNERS.

Below will be found a list of Canadian patents recently granted to foreigners through the agency of Messrs. Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C.

E. R. H. Edkins, Longreach, Australia, self locking fencing dropper; Messrs. Moreno and d'Antony, Turin, Italy, processes of rapid and perfect combustion of combustible gas; E. M. Quellenec, Paris, France, rotary automobile ploughing and harrowing machine; Guiseppe Melan, Milano, Italy, hat; William Turnbull, Wellington, New Zealand, flushing valves for water closets and the like; Arthur Curwood, Campbelltown, New Zealand, means for balancing and fastening window sashes; Percy J. Neate, Rochester, Eng., spring wheels for vehicles and cycles; Hiram Lomas, Chester, Eng., railway signal pulleys; Felix Jottrand, Ucele, near Brussels, Belgium, method of cutting plates, pipes and other articles.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Aug. 7, 1906.

| Name of Company. | No. Shares | Last Dividend per year. | Share per value. | Amount paid per Share | Canada quotations per ct. |
|-------------------------------------|------------|-------------------------|------------------|-----------------------|---------------------------|
| British American Fire and Marine .. | 15,000 | 3 1/2-6 mos. | 350 | 350 | 97 |
| Canada Life | 2,500 | 4-6 mos. | 400 | 400 | 160 |
| Confederation Life | 10,000 | 7 1/2-6 mos. | 100 | 10 | 277 |
| Western Assurance | 25,000 | 5-6 mos. | 40 | 20 | 80 |
| Guarantee Co. of North America. J. | 13,372 | 2-3 mos. | 50 | 50 | 160 |

British & Foreign—Quotations on the London Market, July 28, 1906 Market value p. p'd up sh.

| Name of Company. | No. Shares | Last Dividend per year. | Share per value. | Amount paid per Share | Canada quotations per ct. |
|--------------------------------------|------------|-------------------------|------------------|-----------------------|---------------------------|
| Alliance Assurance | 250,000 | 10s. p.s. | 20 | 2 1-5 | 11 1/2 12 1/2 |
| Atlas | 120,000 | ..... | 10 | 24s | 5 5 1/2 |
| British and Foreign Marine | 67,000 | 20 | 20 | 4 | 18 1/2 19 |
| Caledonian | 21,500 | 12s. p.s. | 25 | 4 | 74 1/2 75 1/2 |
| Commercial U. Fire, Life & Marine. | 50,000 | 4s | 50 | 5 | 10 1/2 11 |
| Guardian Fire and Life | 200,000 | 8 1/2 | 10 | 5 | 23 1/2 24 1/2 |
| London and Lancashire Fire | 89,155 | 2s | 25 | 12 1/2 | 48 1/2 49 1/2 |
| London Assurance Corporation | 35,862 | 20 | 25 | 10 | 8 1/2 9 1/2 |
| London & Lancashire Life | 10,000 | 20 1/2 | 10 | 2 | 43 1/2 44 1/2 |
| Liv. & Lond. & Globe Fire & Life .. | £245,640 | 90 | 100 | 10 | 79 81 |
| Northern Fire and Life | 30,000 | 32 | 25 | 6 1/2 | 38 39 |
| North Brit. & Merc. Fire and Life .. | 110,000 | 34/6 p.s. | 100 | 12 | 114 117 |
| Norwich Union Fire | 11,000 | £5 | 50 | 5 | 32 33 |
| Phoenix Fire | 53,776 | 35 | 20 | 8 | 47 48 |
| Royal Insurance Fire and Life | 130,629 | 63 1/2 | 10 | 10 | |
| Sun Fire | 240,000 | 8s 6d p. s. | 10 | 4 | 17 1/2 18 1/2 |
| Union | 45,000 | 15 p. s. | 10 | | |

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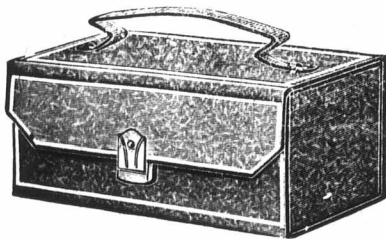
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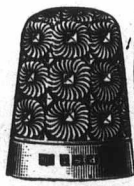
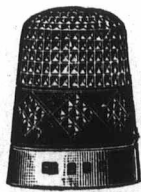
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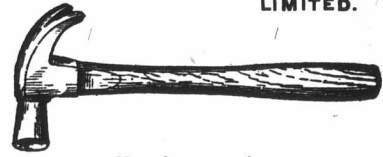
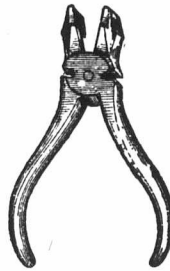


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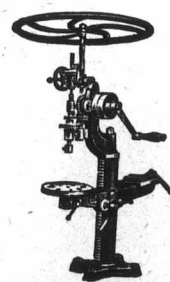
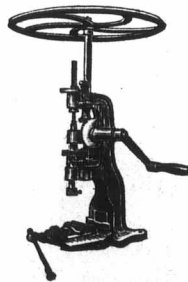
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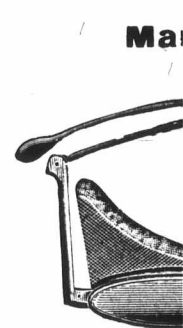
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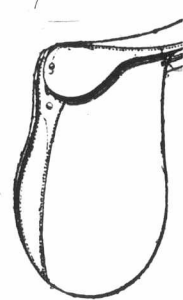
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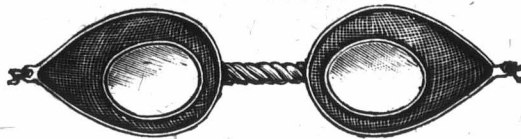
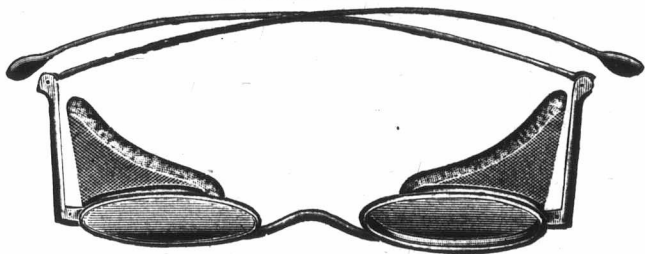
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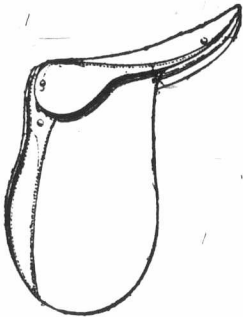
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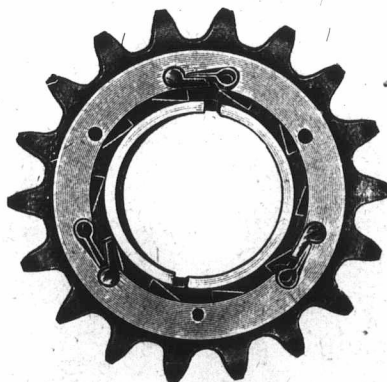
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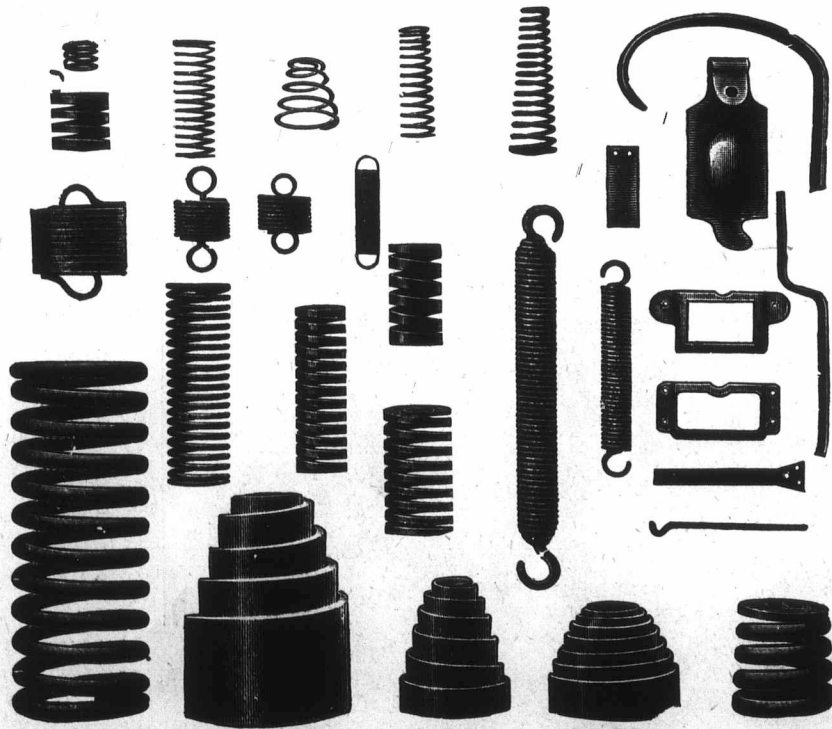
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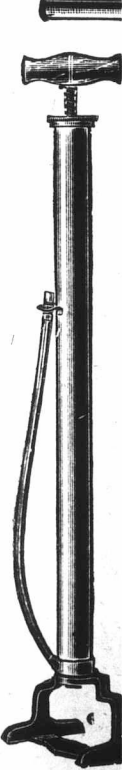
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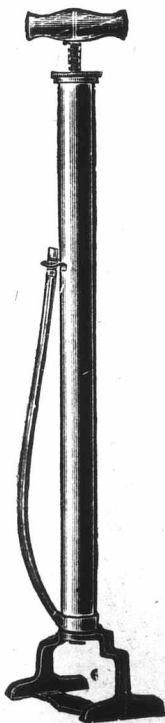
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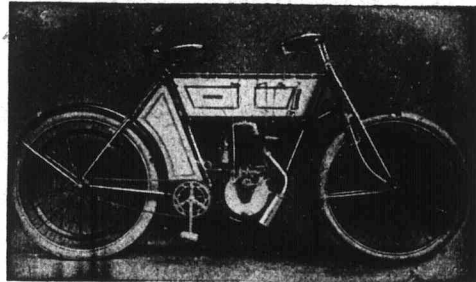
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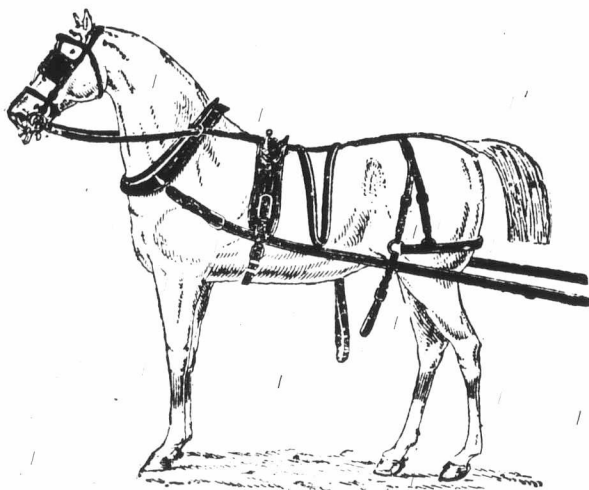
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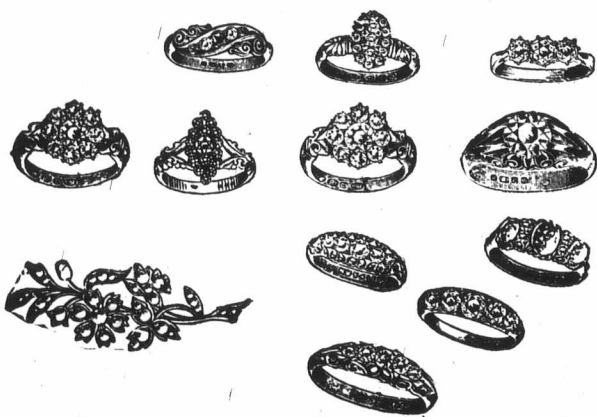
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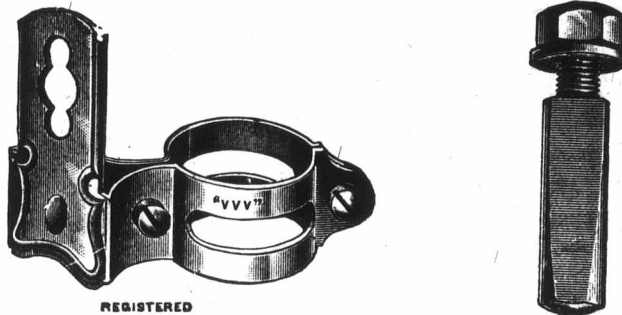
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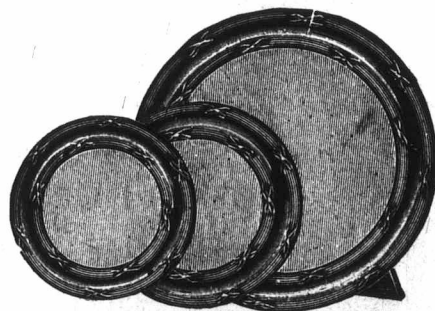
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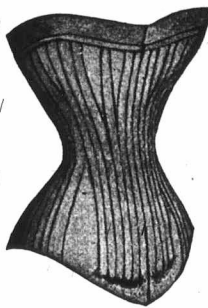
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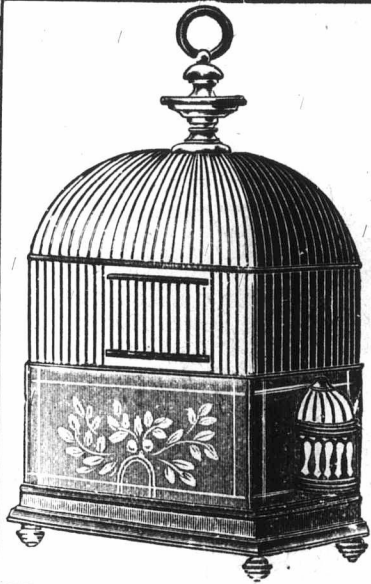
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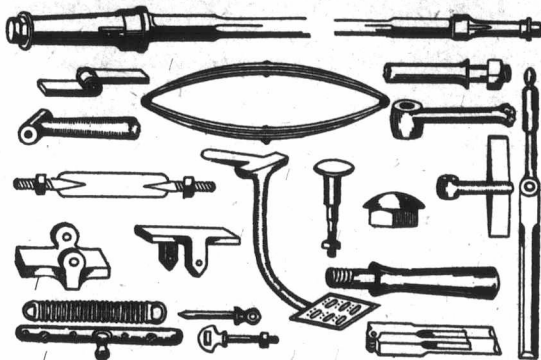
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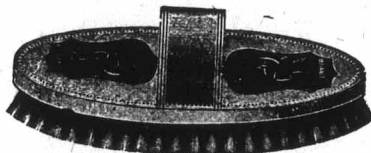
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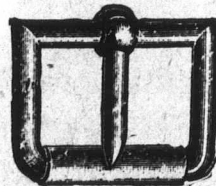
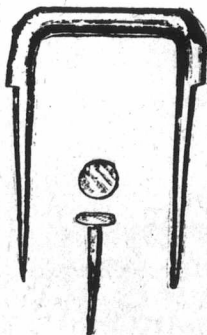
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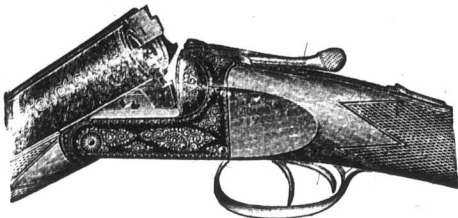
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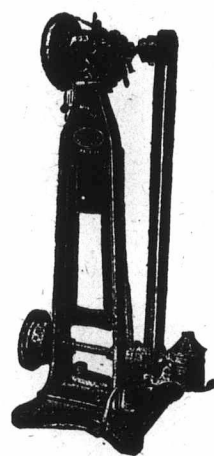


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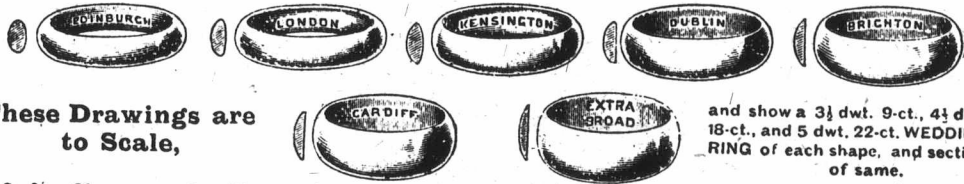
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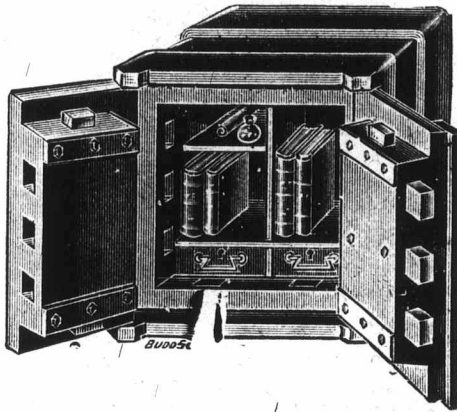
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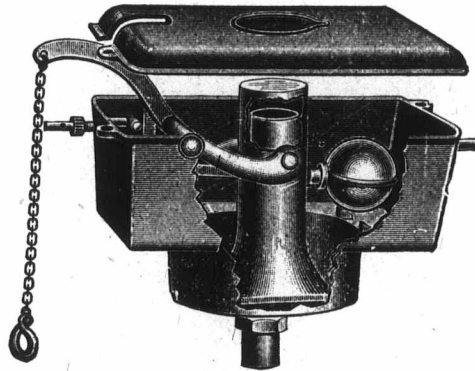


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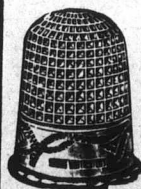
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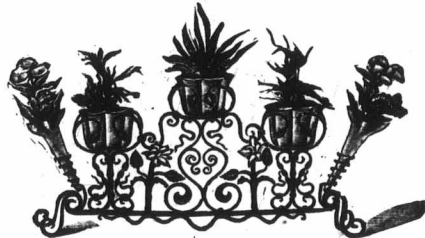
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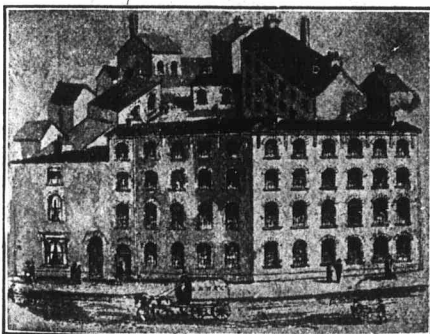
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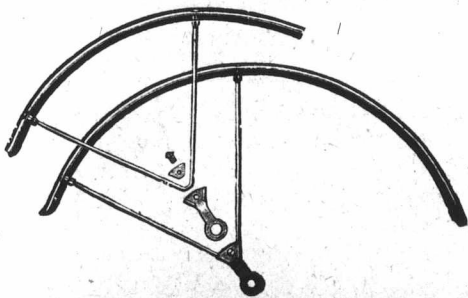
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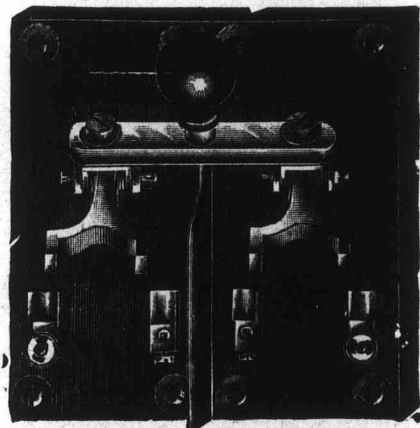
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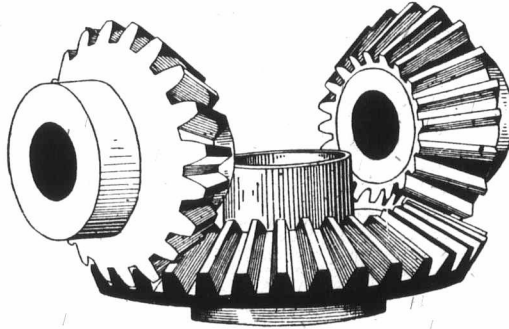
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