

The Linde Refrigerator Co., Ltd.  
301 ST. JAMES ST., MONTREAL.  
Sole Manufacturers  
Cold-Air-Circulation System.

Over 3,200 Machines Sold.  
Special Machines for DAIRIES, BUTCHERS, Etc.  
WRITE FOR INFORMATION.

2725

THE CANADIAN

# JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 53. No. 26.  
NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 27, 1901.

M. S. FOLEY,  
EDITOR AND PROPRIETOR

**McINTYRE SON & Co.,**

MONTREAL.

IMPORTERS of DRY GOODS.

DRESS GOODS,  
SILKS,  
LINENS,  
SMALL WARES,

TREFOUSSE KID GLOVES,  
ROUILLON KID GLOVES.

13 VICTORIA SQUARE.

**McArthur, Corneille & Co.**

310 to 316 St. Paul Street

AND

147 to 151 Commissioners St.,

MONTREAL.

Manufacturers and Importers of

White Lead, Colors,  
Glass, Varnishes,  
Glues, &c.

Oils, Chemicals, Dyestuffs,  
Tanning Materials, &c.

AGENTS FOR

**BERLIN ANILINE CO.,**

Berlin, Germany.

Manufacturers of Aniline, Colors and  
other Coal Tar Products.

**JAMES CORISTINE & Co.,**

(LTD.)

Manufacturers and Importers of

Hats

Caps

and Furs

MONTREAL.

**FARM FOR SALE.**

○ ○ ○

FOR SALE, IN CANADA (ABOUT 5 MILES West of Niagara Falls) in the Garden of the Dominion that First-Class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4½ miles from St. Catharines, in the Province of Ontario; about ½ mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream, Partridge Grove, Barns, Stables and other Outhouses, all for \$7,500. Contains large Stone House, Orchard, Grove and Lawn, Gothic Stone Lodge. Easy terms. Produces Wheat Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits. The steam railway service to the Falls has been replaced by an electric railway service. Address the owner, M. S. FOLEY, Editor and Proprietor of the "Journal of Commerce," Montreal, Canada.

X

The following Brands  
Manufactured by . . .

**THE American Tobacco Co.**

OF CANADA, Limited.

Are sold by all the Leading Wholesale  
Houses . . .

OUT TOBACCOOS.

Old Chum,  
Seal of North Carolina,  
Old Gold.

CIGARETTES

Richmond Straight Cut,  
Sweet Caporal,  
Athlete, Derby.

X

**MARK FISHER SONS**  
AND COMPANY,

Merchant Tailors and  
Woollen Buyers

will find our Stock replete with all the  
Latest Novelties selected in the Home  
and Foreign Markets.

We have never shown a more extensive  
line of . . .

STAPLE WOOLLENS

than we are doing at present.

Our Tailors' Trimming Dep't  
is also more than usually complete.

Mark Fisher, Sons & Co.,  
VICTORIA SQ., MONTREAL.

**ROOFING AND ASPHALTING**

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,  
Cement and Tile Floors,  
Cement Washtubs  
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneu-  
matic System of conveying Mill Stock.

**GEO. W. REED & CO.,**  
MONTREAL.

**Destructors and  
Boiler Furnaces.**

**HORSFALL DESTROYER CO.,**  
Ltd.,  
LEEDS, England.

Canadians can purchase these furnaces  
under the new Canadian Tariff, 38½ p. c.  
cheaper than any other Country.

**BLACK DIAMOND**  
FILE WORKS.

Est. 1863.

TRADE MARK.

Inc. 1895.



HIGHEST AWARDS at TWELVE  
International Expositions.

SPECIAL PRIZE,  
GOLD MEDAL,  
AT ATLANTA, 1895.

**G. & H. BARNETT COMPANY,**  
PHILADELPHIA, PA.



The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital (all paid up) \$12,000,000.00
Reserved Fund. - 7,000,000.00
Undivided Profits, - 510,084.04

HEAD OFFICE: MONTREAL.

BOARD OF DIRECTORS:

Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., Ed. B. Greenshields, Esq.
Sir Wm. C. Macdonald, R. B. Angus, Esq.
A. F. Gault, Esq., James Ross, Esq.
R. G. Reid, Esq.

E. S. CLOUSTON, General Manager.

A. Macnider, Chief Inspector and Supt. of Branches.
W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

BRANCHES IN CANADA:

MONTREAL. H. V. Meredith, Manager.
West End Branch.
Seigneurs St. Branch.
Point St. Charles Branch.
Almonte, Ont. Perth, Ont.
Belleville, " Peterboro, "
Brantford, " Picton, "
Brockville, " Sarnia, "
Chatham, " Stratford, "
Cornwall, " St. Mary's, "
Deseronto, " Toronto, "
Ft. William, " Yonge st. br.
Goderich, " Wallaceburg, "
Guelph, " Montreal, Que.
Hamilton, " Quebec, "
Kingston, " Chatham, N.B.
Lindsay, " Fredericton, N.B.
London, " Moncton, N.B.
Ottawa, " St. John, N.B.
Amherst, N.S. Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E.C.
Alex. Lang, Man.

IN THE UNITED STATES:

New York—R. Y. Hebden and J. M. Greata, Agents, 59 Wall Street.
Chicago—Bank of Montreal, J. W. de C. O'Grady, manager.
BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
The Bank of New York, N.B.A.
National Bank of Commerce in N.Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Anglo-Californian Bank.
Montreal, 17th November, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital - \$2,340,000
Reserve Fund - 2,340,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cawthra, Esq., Geo. J. Cook, Esq.,
Robert Reford, Esq., Charles Stuart, Esq.,
William George Gooderham, Esq.

DUNCAN COULSON, General Manager.
Joseph Henderson, Inspector.

BRANCHES:

Toronto, Brockville, Peterboro',
" King St. W. Br. Cobourg, Petrolia,
Montreal, Collingwood, Port Hope,
" Pt. St. Charles Copper Cliff, Rossland, B. C.
Barrie, Gananoque, Sarnia,
London, Stayner,
London East, St. Catharines,
Wallaceburg.

BANKERS:

London, Eng.—The London City and Midland Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.
Careful attention given to the collection of Commercial Paper and Securities.

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, - 350,000 stg.

London Office, - 5 Gracechurch St., E.C.

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare,
John James Cater, H. J. B. Kendall,
Gaspard Farrer, Frederic Lubbock,
Richard H. Glyn, George D. Whatman,
Henry R. Farrer,

Secretary A. G. Wallis.

Head Office in Canada, St. James street, Montreal

H STIKEMAN, General Manager.

J. ELMSLY, Inspector.

BRANCHES IN CANADA:

London, Ont., Quebec, Brandon,
Brantford, Halifax, N.S., Ashcroft, B. C.
Hamilton, Sydney, C.B., Atlin,
Toronto, St. John, N.B., Greenwood,
Kingston, Fredericton, Victoria,
Midland, Yukon District, Vancouver,
Ottawa, Dawson City, Rossland,
Montreal, Que., Winnipeg, Man. Kaslo.

DRAFTS ON SOUTH AFRICA MAY BE OBTAINED AT THE BANK'S BRANCHES.

Agents in the United States.

New York (52 Wall St.)—W. Lawson and J. C. Welsh, Agents.
San Francisco (127 Sansome Street)—H. M. J. McMichael and J. R. Ambrose, Agents.

London Bankers—The Bank of England and Messrs. Glyn & Co.

Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and branches.
Ireland—Provincial Bank of Ireland, Limited, and branches; National Bank, Limited, and branches.
Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia.
India, China and Japan—Mercantile Bank of India, Limited.
West Indies—Colonial Bank.
Paris—Messrs. Marcuard, Krauss & Cie. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - \$2,500,000
Reserve Fund, - 2,150,000

BOARD OF DIRECTORS:

Wm. Molson Macpherson, President.
S. H. Ewing, Vice-President.
W. M. Ramsay, Samuel Finley, J. P. Cleghorn,
H. Markland Molson, Lt.-Col. F. C. Henshaw.

JAMES ELLIOT, General Manager.

A. D. Durnford, Chief Inspector and Superintendent of Branches; W. H. Draper, Inspector.

H. Lockwood W. W. L. Chipman, Asst. Inspectors.

BRANCHES:

Alvinston, Ont. Meaford, Ont. Sorel, P.Q.
Aylmer, " Montreal, P.Q. St. Thomas, Ont.
Montreal, St. Catherine St. Branch.
Montreal, "Maré et Harbour"
Branch, Jacques Cartier Sq.
Brockville, " Morrisburg, Ont. Toronto, Ont.
Calgary, Alberta, Norwich, " Toronto, "
Chesterville, Ont. Ottawa, " Trenton, "
Clinton, " Owen Sound, " Vancouver, B. C.
Exeter, " Port Arthur, " Victoria, B. C.
Fraserville, Que. Quebec, P.Q., Victoriaville, Q.
Hamilton, Ont. Revelstoke, Waterloo, Ont.
Hensall, " Station, B.C. Winnipeg, Man.
Kingsville, " Ridgetown, Ont. Woodstock, Ont.
Knowlton, Que. Simcoe, "
London, Ont. Smith's Falls, Ont.

AGENTS IN EUROPE:

London—Parr's Bank, Ltd.; Messrs. Chaplin; Milne, Grenfell & Co., Ltd.
Liverpool—The Bank of Liverpool, Limited.
Ireland—Munster and Leinster Bank, Ltd.
France—Societe Generale, Credit Lyonnais.
Germany—Deutsche Bank.
Belgium, Antwerp—La Banque d'Anvers.
China and Japan—Hong Kong and Shanghai Banking Corporation.

IN UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Hanover National Bank; The Morton Trust Co. Boston—State National Bank; Kidder, Peabody & Co. Philadelphia—Philadelphia National Bank; Fourth Street National Bank. Portland, Me.—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco—Canadian Bank of Commerce. Portland, Oregon—Canadian Bank of Commerce. Seattle, Wash.—Boston National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers' Circular letters issued available in all parts of the world. Also "Bank Money Orders" payable at all banking points in the Dominion.

The Chartered Banks.

THE ROYAL BANK OF CANADA.

Capital Paid-up, - \$2,000,000
Reserve Fund, - 1,700,000

BOARD OF DIRECTORS:

Thos. E. Kenny, Esq., President.
Thomas Ritchie, Esq., Vice-President.
Wiley Smith, Esq., H. G. Bauld, Esq.,
Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S.

E. L. Pease, General Manager (Office of the General Manager, Montreal); W. B. Torrance, Sec. and Supt. of Branches; W. F. Brock, Inspector.

Antigonish, N.S. Newcastle, N.B.
Bathurst, N.B. Ottawa, Ont.
Bridgewater, N.S. Pictou, N.S.
Charlottetown, P.E.I. Port Hawkesbury, N.S.
Dorchester, N.B. Rossland, B.C.
Fredericton, N.B. Sackville, N.B.
Grand Forks, B.C. St. John, N.B.
Guysboro, N.S. Shubenacadie, N.S.
Halifax, N.S. St. John's, Nfld.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N.S. Sydney, C.B.
Louisburg, C.B. Truro, N.S.
Lunenburg, N.S. Vancouver, B.C.
Mattland, N.S. Vancouver, East End, B.C.
Moncton, N.B. Victoria, B.C.
Montreal, Que. Westmount, P.Q.
Montreal, West End. Weymouth, N.S.
Nanaimo, B.C. Woodstock, N.B.
Nelson, B.C.

Agencies in Havana, Cuba; New York, N.Y.; and Republic, Washington.

CORRESPONDENTS:

Great Britain, Bank of Scotland. France, Credit Lyonnais. Germany, Deutsche Bank. Spain, Credit Lyonnais. China and Japan, Hong Kong & Shanghai Banking Corporation. New York, Chase National Bank. Boston, National Shawmut Bank, Chicago, Illinois Trust and Savings Bank. San Francisco, First National Bank. Portland, Ore., First National Bank. Seattle, Washington National Bank. Spokane, Exchange National Bank. Collections made at lowest rates and promptly remitted for. Telegraphic transfer made and drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N.B.

Capital, - \$200,000
Reserve, - 45,000

F. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS:

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE: OSHAWA, ONT.

Capital Authorized, - \$1,000,000
Capital Subscribed, - 500,000
Capital Paid-up, - 401,300
Reserve, - 134,000

BOARD OF DIRECTORS:

John Cowan, Esq., President.
Reuben S. Hamlin, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.,
Robert McIntosh, M.D. J. A. Gibson, Esq.,
Thomas Patterson, Esq.

T. H. McMillan, Cashier.

BRANCHES—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Pickering, Port Perry, Ont., Tavistock, Ont. 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 ONTARIO BANK.

Capital subscribed - \$1,500,000.00
Capital Paid-up - 1,390,030.00
Rest - 250,000.00
Profit and Loss Account - 16,996.04

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.
Hon. J. C. Aikins, R. D. Perry, Esq.,
A. S. Irving, Esq., Hon. R. Harcourt, R. Grass,
CHARLES MCGILL, General Manager.

BRANCHES:

Alliston, Fort William, Ottawa,
Aurora, Kingston, Peterboro,
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q., Montreal, Sudbury,
Cornwall, Mount Forest, Tweed,
Newmarket,
Scott and Wellington Streets.
Toronto: Queen and Portland "
Yonge and Richmond "

AGENTS:

London, Eng.—Parr's Bank, Limited.
France and Europe—Credit Lyonnais.
New York—Fourth National Bank and The Agents Bank of Montreal.
Boston—First National Bank.



The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

The Canadian Bank of Commerce

DIVIDEND No. 69.

NOTICE is hereby given that a DIVIDEND OF THREE AND ONE-HALF PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Monday, the 2nd day of December next.

The Transfer Books will be closed from the 16th of November to the 31st of November, both days inclusive.

The Annual General Meeting of the shareholders of the bank will be held at the banking house, in Toronto, on

Tuesday, the 14th day of January next.

The chair will be taken at 12 o'clock.

By order of the board,

B. E. WALKER,  
General Manager.

Toronto, October 22nd, 1901.

**BANK OF HAMILTON.**  
CAPITAL paid up.....\$1,995,750  
RESERVE FUND.....1,500,000  
HEAD OFFICE HAMILTON.

Directors: President JOHN STUART, Vice-President A. G. RAMSAY, John Proctor, Geo. Roach, Wm. Gibson, Hon. A. T. Wood, A. B. Lee, (Toronto.) J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

AGENCIES: Beamsville, Hamiota, Man. Palmerston, Berlin, Indian Hd., n.w.t. Pilot Mound, Blyth, Jarvis, Man. Brandon, Man. Listowel, Plum Coulee, M. Carman, Man. Lucknow, Port Elgin. Chesley, Manitou, Man. Simcoe. Delhi, Milton, Southampton, Dundalk, Mitchell, Stonewall, M. Dundas, Moose Jaw, Toronto. Georgetown, N.W.T. Toronto. Gorrie, Morden, Man. Vancouver, B.C. Grimby, Niagara Falls, Wingham. Hamilton, E. End Orangeville, Inkler, Man. Hamilton, Owen Sound, Winnipeg, Man.

British Correspondents:—National Provincial Bank of England [Ltd.] London. American Correspondents:—New York—Fourth National Bk. and Hanover National Bk. Boston—International Trust Co. Buffalo—Marine Bank. Chicago—Union National Bank. Detroit—Detroit National Bank. Kansas City—National Bank of Commerce. St. Louis—National Bank of Commerce.

**Eastern Townships Bank.**

DIVIDEND No. 84. NOTICE is hereby given that a dividend of Three and one-half per cent. upon the paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after Thursday, the second day of January next. The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive. By order of the Board, WM. FARWELL, General Manager.

Sherbrooke, 3rd December, 1901.

**THE DOMINION BANK**

Capital, \$2,500,000 | Reserve Fund, \$2,100,000

DIRECTORS: E. B. OSLER, M.P., President. WILMOT D. MATTHEWS, Vice-President. Wm. Ince, Timothy Eaton, W. R. Brock, M.P. A. W. Austin, James J. Foy, K.C., M.P.P. HEAD OFFICE, TORONTO. Branches:—Brampton, Belleville, Cobourg, Gravenhurst, Guelph, Huntsville, Lindsay, Napane, Oshawa, Orillia, Seaford, Uxbridge, Whitby, Toronto, Queen St. W. cor. Esther; Dundas St., cor. Queen; Spadina Ave. cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts.; Montreal, Que.; Stanstead, Que.; Winnipeg, Man. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

**The Standard Bank of Canada**

Capital Paid-up, - \$1,000,000  
Reserve Fund - 750,000  
HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld, T. R. Wood, Jas. Scott, A. J. Somerville. AGENCIES: Ailes Craig, Cannington, Kingston, Bowmanville, Chatham, Markham, Brantford, Colborne, Parkdale, Toronto, Bradford, Durham, Picton, Brighton, Forest, Richmond Hill, Brussels, Harriston, Stouffville. BANKERS: Campbellford. New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland.

All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager.

**The BANK OF OTTAWA.**

Established, 1874  
Capital (Fully paid up) - \$2,000,000  
Rest, - 1,765,000

BOARD OF DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Vice-President. Hon. Geo. Bryson, Alex. Fraser, John Mather, David MacLaren, Denis Murphy. HEAD OFFICE, Ottawa, Ont. GEO. BURN, Gen. Mgr.—D. M. FINNIE, Ottawa Mgr. L. C. OWEN, Inspecting Officer.

Branches:—Ontario—Alexandria, Arnprior, Avonmore, Bracebridge, Carleton Place, Cobden, Hawkesbury, Keewatin, Kemptville, Lanark, Mattawa, Ottawa, Wellington street, Bank street, Rideau St., Somerset street, Parry Sound, Pembroke, Rat-Portage, Renfrew, Smith's Falls, Toronto, Vank-leek Hill, Winchester, Quebec—Granby, Hull, La chute, Montreal, Shawinigan Falls, Manitoba—Dauphin, Portage la Prairie, Winnipeg.

AGENTS IN CANADA.—BANK OF MONTREAL. FOREIGN AGENTS.—New York, The Agents Bank of Montreal, National Bank of Commerce, Merchants National Bank, Boston: National Bank of the Republic, Colonial National Bank, Massachusetts National Bank, Chicago: Bank of Montreal, St. Paul: Merchants National Bank London: Parr's Bank Limited, France: Comptoir National d'Escompte de Paris, India, China and Japan: Chartered Bank of India, Australia and Japan.

**UNION BANK OF CANADA**

Capital Paid-up - \$2,000,000  
Rest, - 550,000

HEAD OFFICE, QUEBEC

Board of Directors. ANDREW THOMSON, Esq., President. HON. JOHN SHARPLES, Vice-President. D.C. Thomson, Esq., E. J. Hale, Esq. Ed. Giroux, Esq., Wm. Shaw, Wm. Price, Esq.

E. E. Webb, Gen. Manager  
J. G. Billet, Inspector  
F. W. S. Crispo, Asst. Inspector

**Branches:**

Alexandria, Ont. Indian Hd., n.w.t. Pincher Creek, Boissevain, Man. Kemptville, Ont. N.W.T. Calgary, n.w.t. Killarney, Man. Quebec, Que. Carberry, Man. Lethbridge, n.w.t. do St. Louis St. Carleton Place, O. Macleod, n.w.t. Regina, n.w.t. Carman, Man. Manitou, Man. Shelburne, Ont. Crystal City, M. Merrickville, Ont. Smith's Falls, O. Deloraine, Man. Melita, Man. Souris, Man. Edmonton n.w.t. Minnedosa, Man. Toronto, Ont. Glenboro, Man. Montreal, Que. Virden, Man. Gretna, Man. Moosomin, n.w.t. Wawanesa, Man. Hamiota, Man. Moose Jaw, n.w.t. Wlarton, Ont. Hartney, Man. Morden, Man. Winchester, Ont. Hastings, Ont. Neepawa, Man. Winnipeg, Man. Holland, Man. Norwood, Ont. Yorkton, N.W.T.

**Foreign Agents:**

London, Parr's Bank, Limited  
Liverpool, " "  
New York, National Park Bank.  
Minneapolis, National Bank of Commerce.  
St. Paul, St. Paul National Bank.  
Great Falls, Mont. First National Bank.  
Chicago, Ill. Commercial National Bank.  
Buffalo, N. Y. The City National Bank.  
Detroit, Mich. First National Bank

**THE QUEBEC BANK.**

HEAD OFFICE, QUEBEC

Founded 1818 Incorporated 1822.  
CAPITAL AUTHORISED - \$3,000,000  
PAID-UP - 2,500,000  
REST - 700,000

DIRECTORS: JOHN BREAKER, President. JOHN T. ROSS, Vice-President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, Edson Fitch. THOMAS McDUGALL, Gen. Manager.

Branches: Quebec, St. Peter St. Thorold, Ont. do Upper Town. Three Rivers, Que. do St. Roch. Toronto, Ont. Montreal, St. James St. Shawenigan Falls, Q. do St. Catherine St. E. St. George, Beauce, Q. Ottawa, Ont. St. Henry, Que. Theford Mines Que. Victoriaville, Que. Agents: Bank of Scotland, National Bk. of the Republic, New York, U.S.A. Agts. Bk. of Brit. North Amer. do Hanover National Bank.

**HALIFAX BANKING CO**

Incorporated 1872.  
Capital Paid-Up, - \$600,000  
Reserve Fund, - 475,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS: ROBBIE UNIAKKE, President. C. W. ANDERSON, Vice-President. JOHN MACNAE, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor, New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank London, England—Parr's Bank, Limited.

**BANK OF NOVA SCOTIA.**

INCORPORATED 1882.  
Capital Paid-up.....\$2,000,000.00  
Reserve Fund.....2,600,000.00  
Head Office, - HALIFAX, N.S.

DIRECTORS. JOHN Y. PAYEANT, President. CHARLES ARCHIBALD, Vice-President. R. L. BORDEN, J. WALTER ALLISON. GEO. S. CAMPBELL, HECTOR McINNIS.

General Office, - TORONTO, Ont. H. C. McLEOD, Gen. Manager. D. WATERS, Chief Insp'r. GEO. SANDERSON, Insp'r.

BRANCHES. In Nova Scotia—Amherst, Annapolis, Bridgetown Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford Picton, Pugwash, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock.

In P.E. Island—Charlottetown and Summerside. In Quebec—Montreal and Paspébiac. In Ontario—Almonte, Arnprior, Berlin, Ottawa, Toronto.

In Manitoba—Winnipeg. In Newfoundland—St. John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States.—Boston, Mass.; Calais, Maine, Chicago, Ill.

**Traders Bank of Canada**

(Incorporated by Act of Parliament 1885).  
Capital Paid Up, .. 1,344,420  
Reserve Fund, .. 250,000

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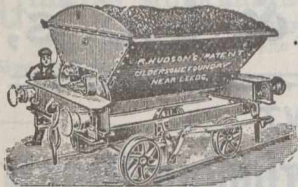
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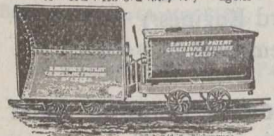
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30 Minutes' walk from Morley Station, L. & N.W. Ry.



59—R. H.'s Patent 6-Ton Steel Double Side Tip Wagon, to work with ordinary 14 1/2 Wagons



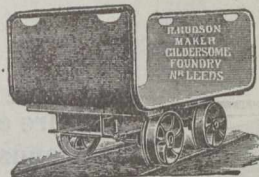
62—R. H.'s Patent Steel Goods Wagon, with Side Doors



66—R. H.'s Latest Patent V or U-Shaped Double Side Tipped Wagon. Occupy less room than any other make



30—R. H.'s Patent End Tip Wagon. Made to any gauge and any capacity.



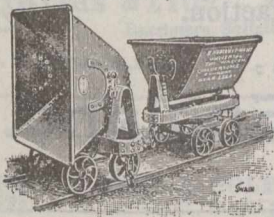
76—Hand Trolley, made to carry any weight or to suit any rail gauge.



7c—R. H.'s Patent Steel Mining Wagon



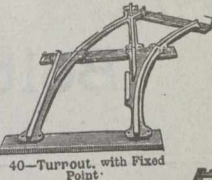
43—R. H.'s Patent Railway Turntable. Will last ten times as long as the ordinary kind. Guaranteed thoroughly satisfactory



60—R. H.'s Patent Double-Centre Universal Tip Wagon tipping either Endways or Sideways at will



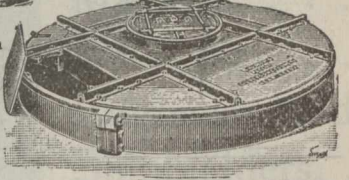
1—R. H.'s Patent Steel End Tip Wagon



40—Turnout, with Fixed Point



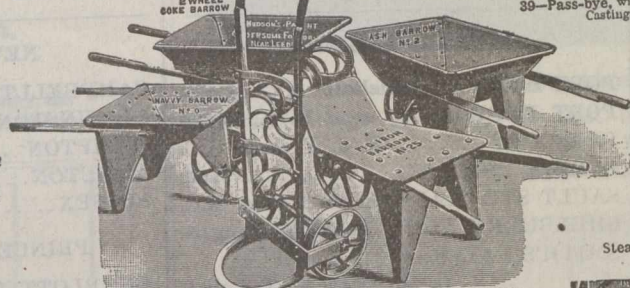
39—Pass-by, with Fixed Points Castings only



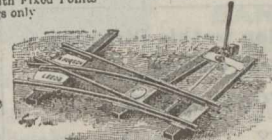
17—R. H.'s Patent Self-contained Ball Bearing Turntable, dispensing with Lubrication and Masonry Foundations



27—Hopper Wagon, with Slide Door



13—R. H.'s Patent Steel Barrows. Practically indestructible



10—Left-hand Steel Points & Crossing



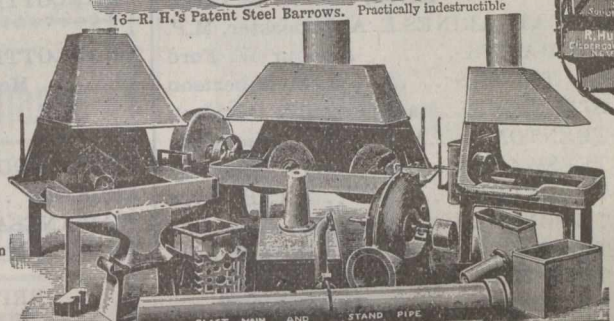
67—R. H.'s Improved Steel Ladder. Strong, very light, and durable



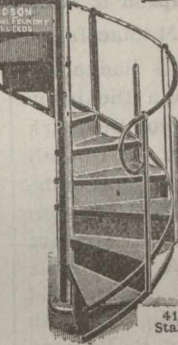
Steamship Barrow. Drawing V 10



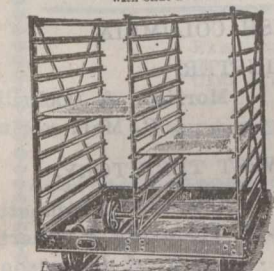
69—R. H.'s Improved Steel Hopper Wagon with Slide Door



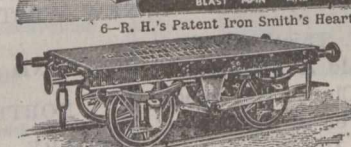
6—R. H.'s Patent Iron Smith's Hearths. No Brickwork required



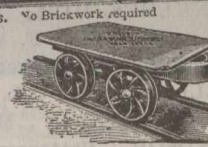
41—R. H.'s Patent Steel Staircases. Extremely light



68—Cake Drying Wagon



56—10-Ton Platform Railway Wagon



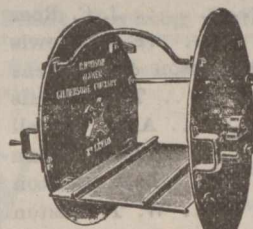
58—Steel Plate Bogie



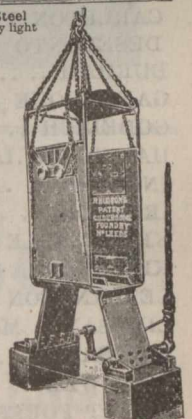
51—R. H.'s Patent Steel Cart, with R. H.'s Patent Steel Wheels and R. H.'s Patent Steel Shafts. Practically indestructible.



22—Two Tons Steel Plate Bogie. Practically indestructible.



78—Tipper for Mining Wagons



15—R. H.'s Improved Steel Cage, with Safety Grippers and Fallers complete



71—R. H.'s Improved Steel Tank Cart. 200 Gallons capacity



60—Bogie Wagon, with Swivel Fork for carrying Long Balcks



70—Foundry Fetting Box



57—Steel Coal Box with Drop Bottom



Self-lighting Steel Tip Bucket, fitted with Patent Self-acting Catch if required



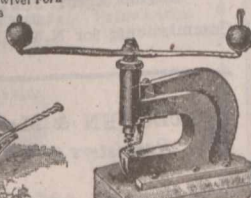
61—Rope Bucket, with R. H.'s Patent Catch for Wire Rope Tramways



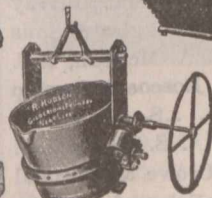
42—Mining Kibble with or without Valve in bottom



4—Puruso Coal Wagon

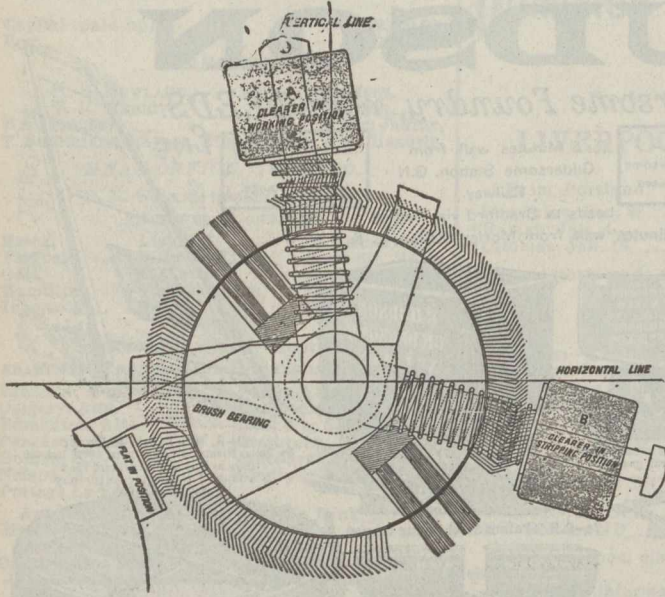


33—Fly Punch



32—Foundry Ladle





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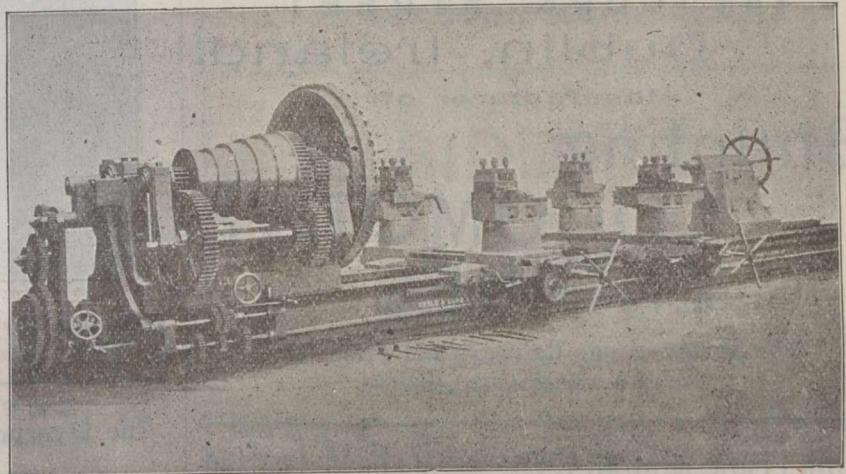
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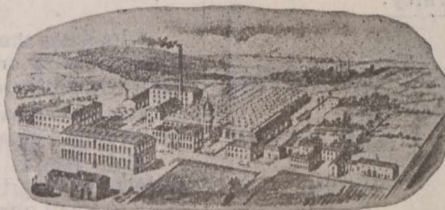
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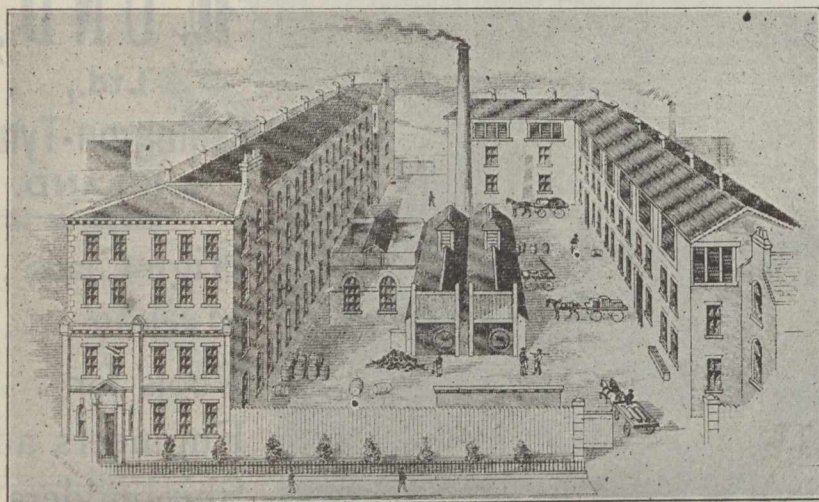
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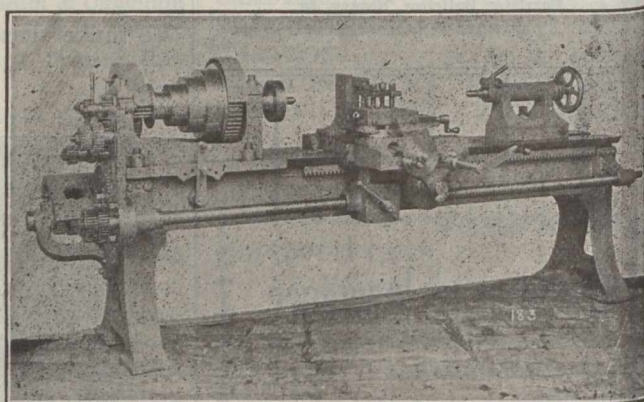
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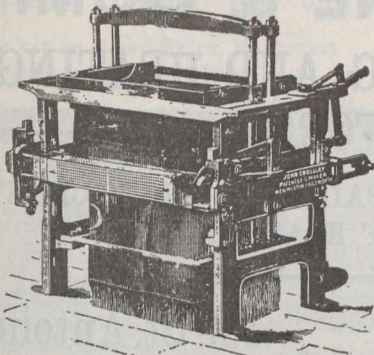
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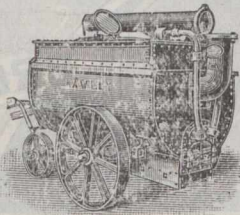
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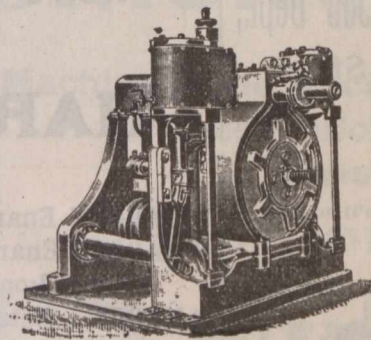
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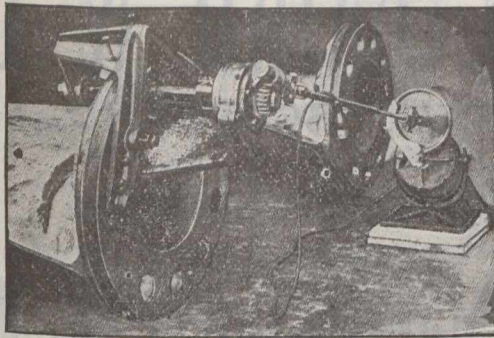
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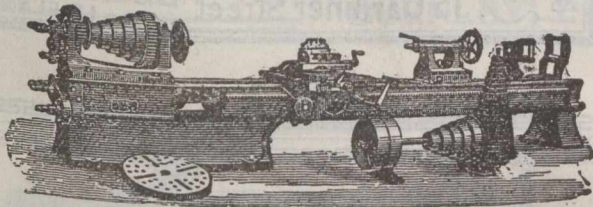
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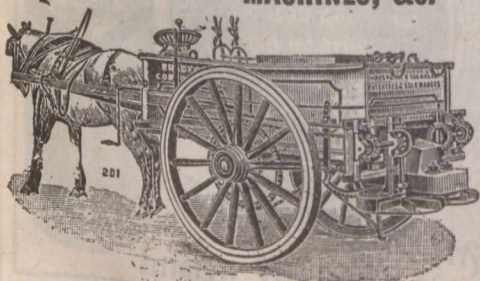
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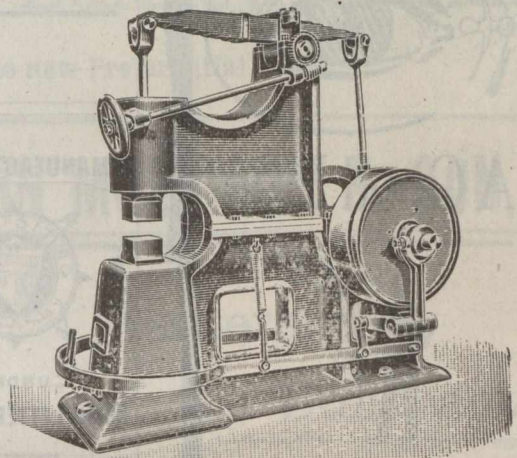
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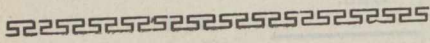
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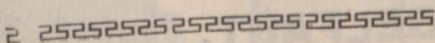
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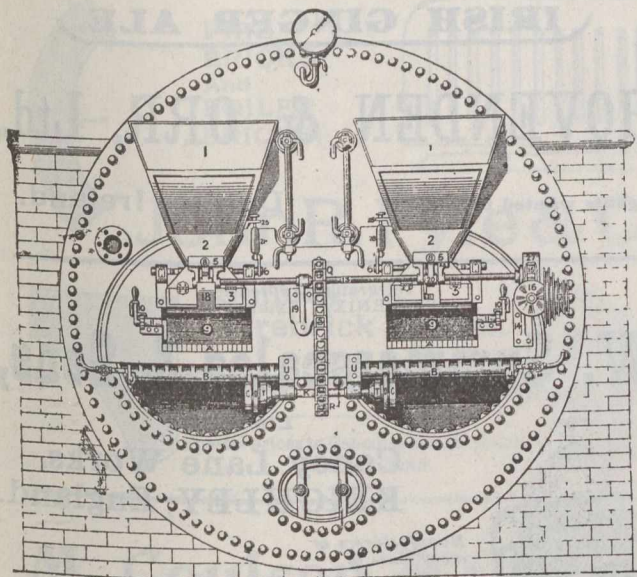


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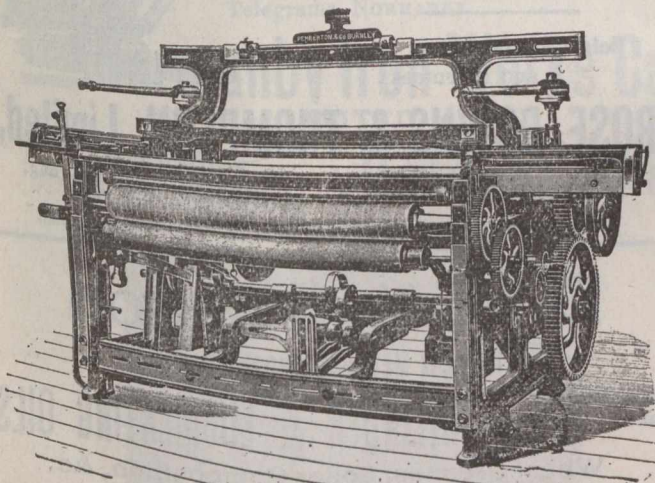
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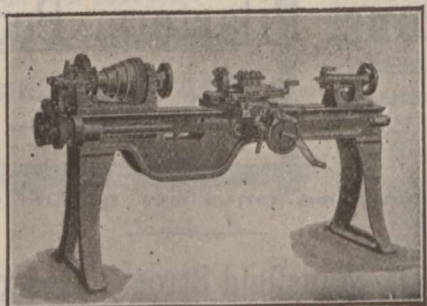
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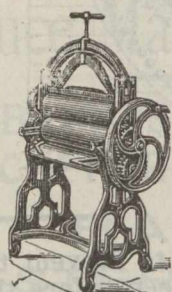
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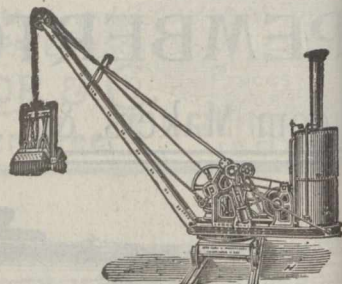
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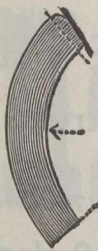
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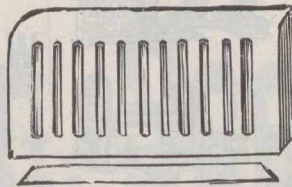
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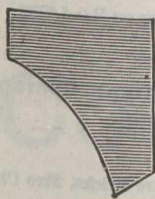




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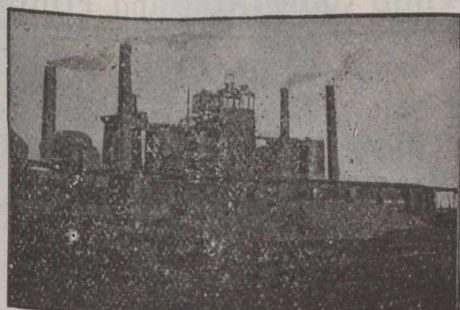
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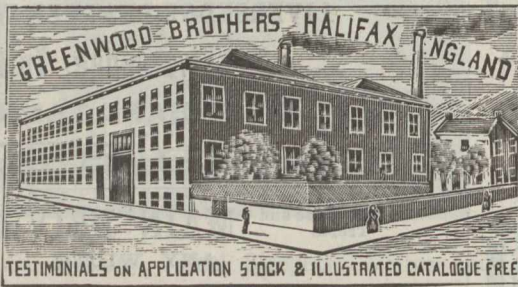
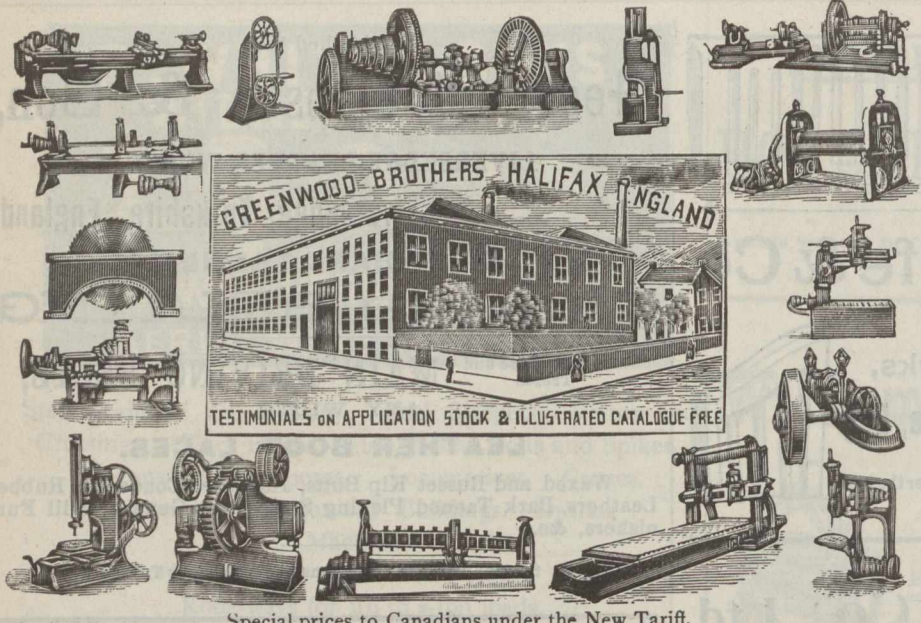
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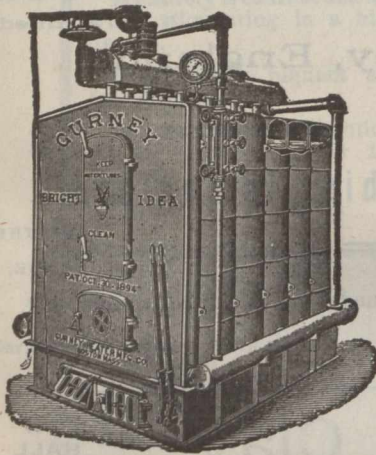
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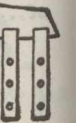
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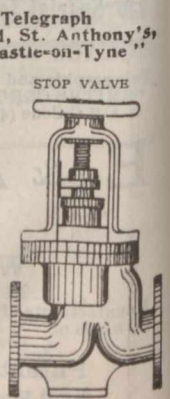
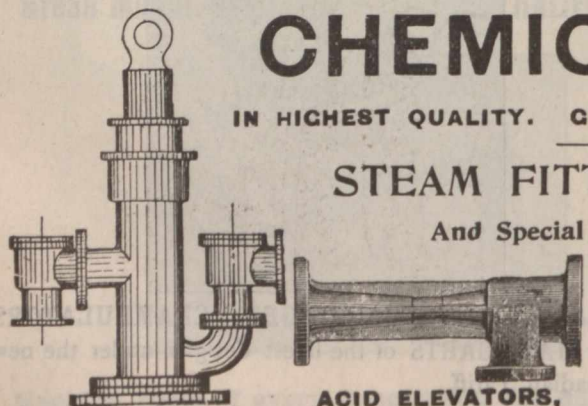
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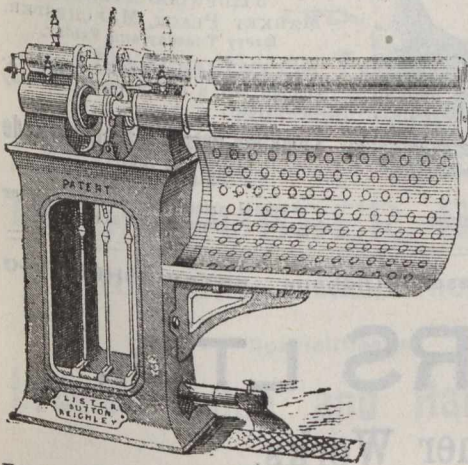
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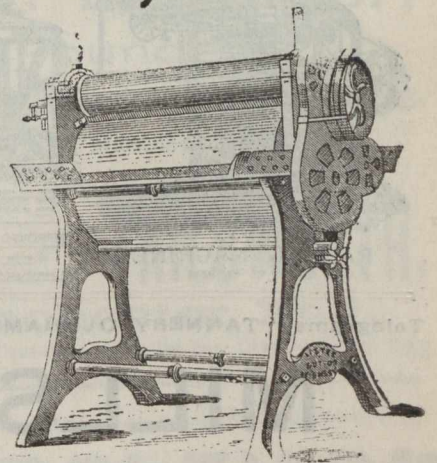
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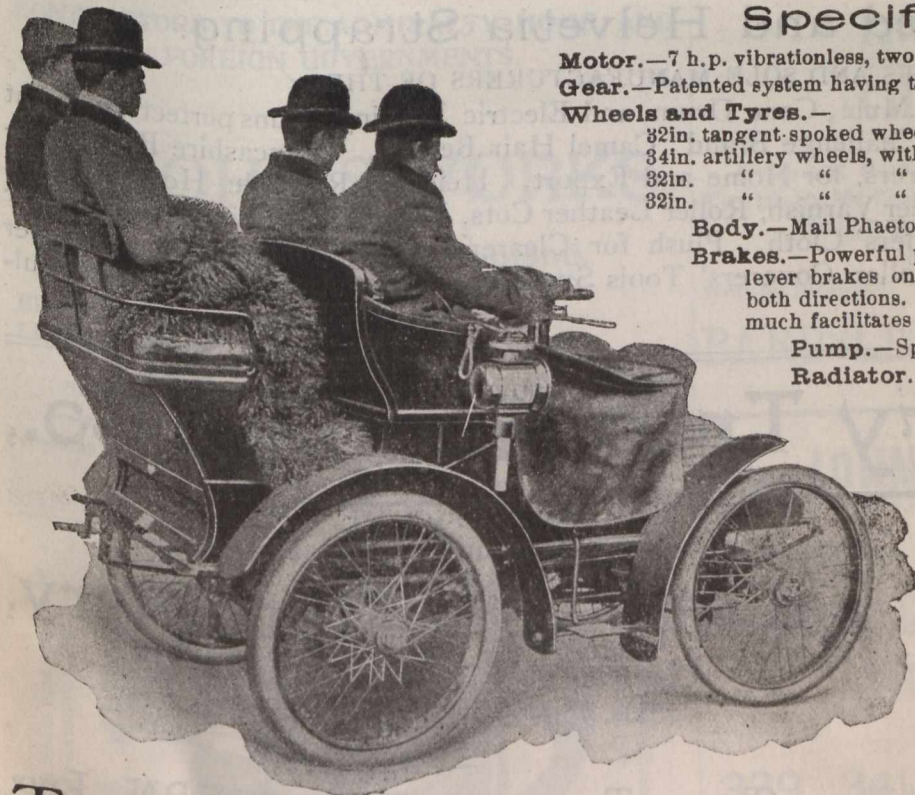
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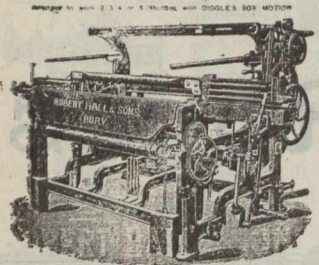
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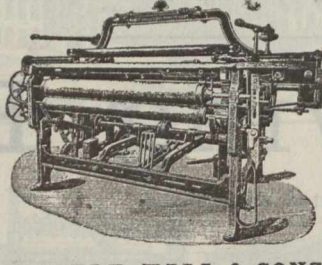
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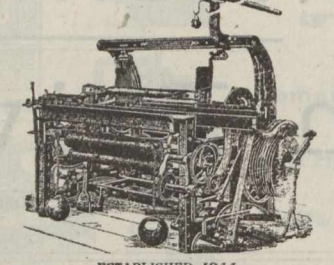
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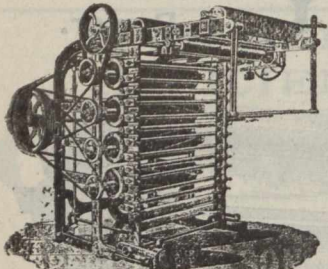
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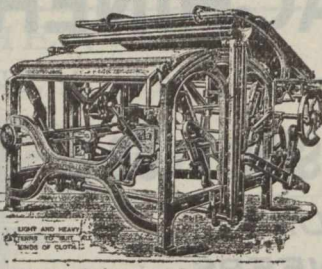
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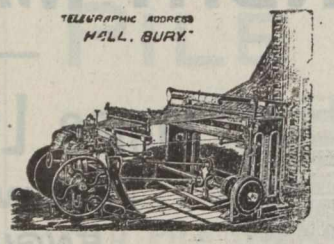
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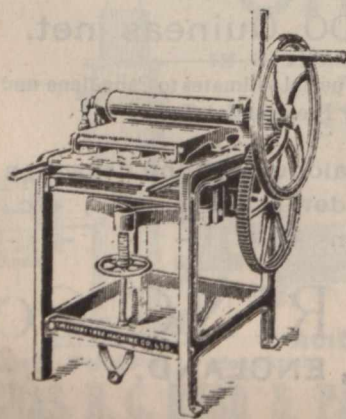
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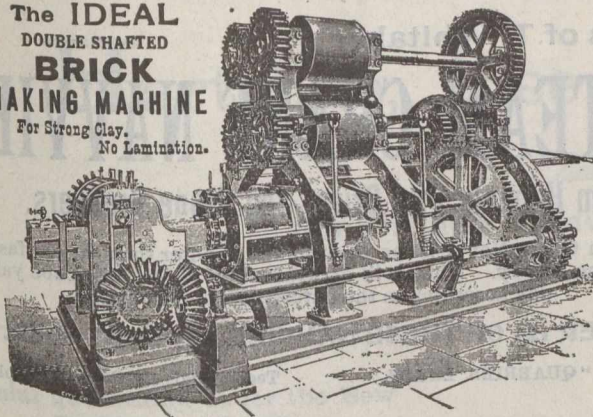


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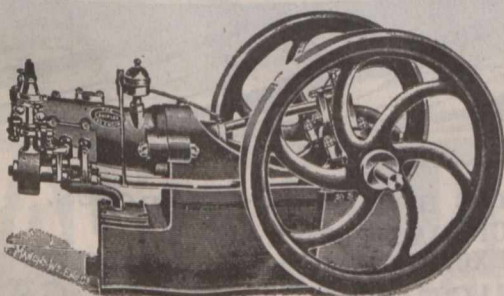
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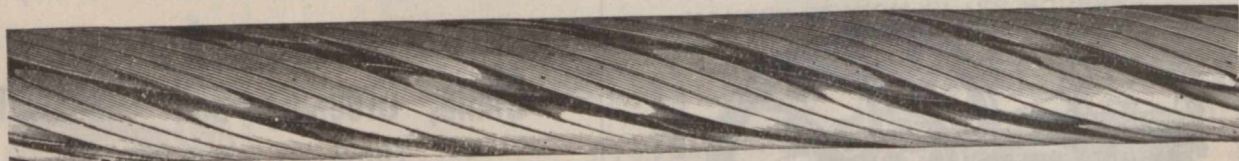
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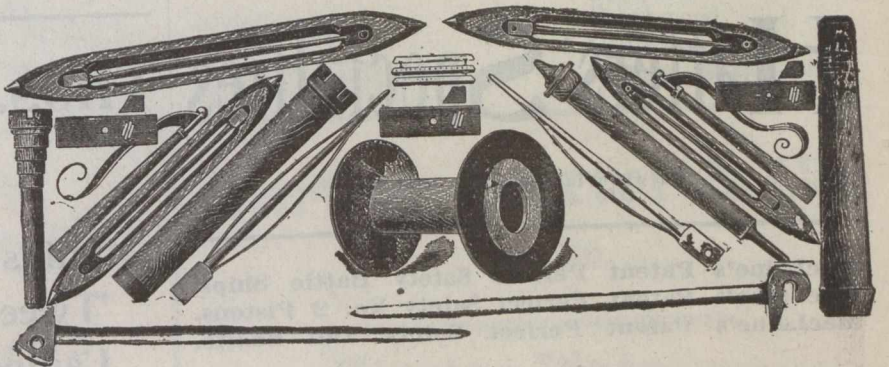
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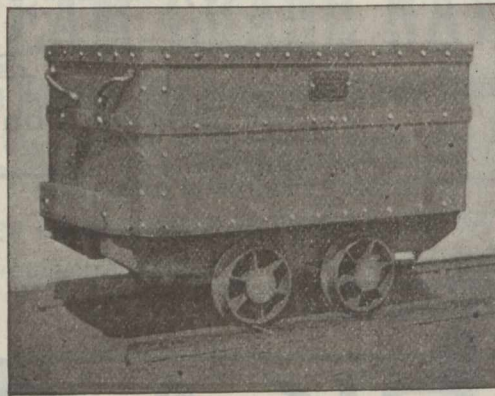
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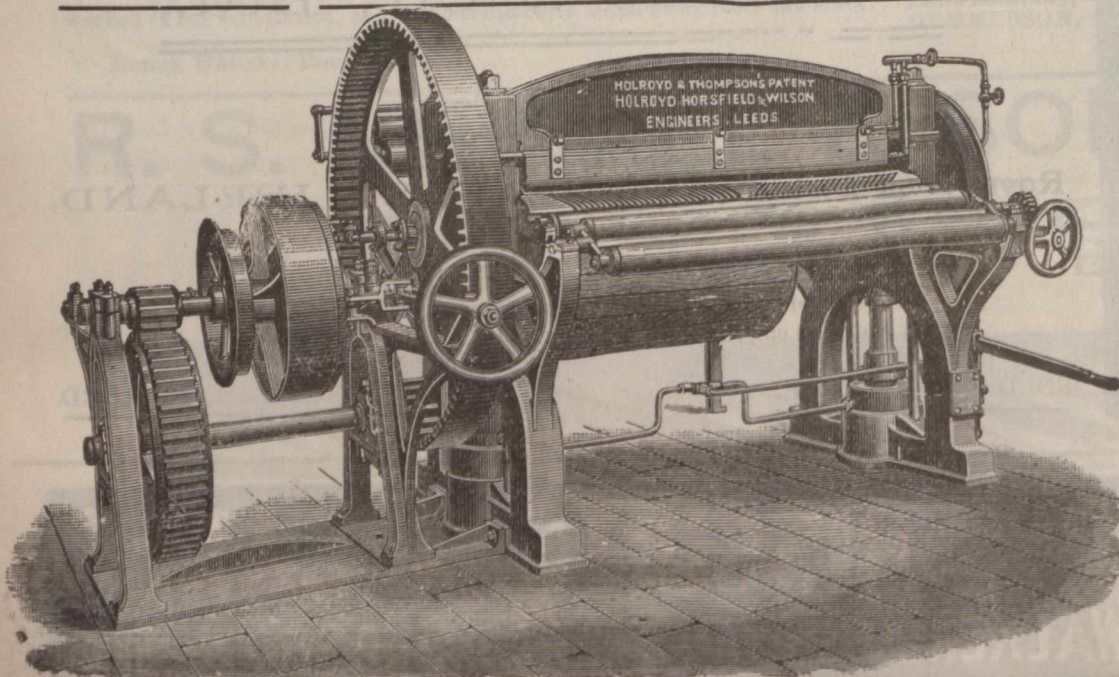
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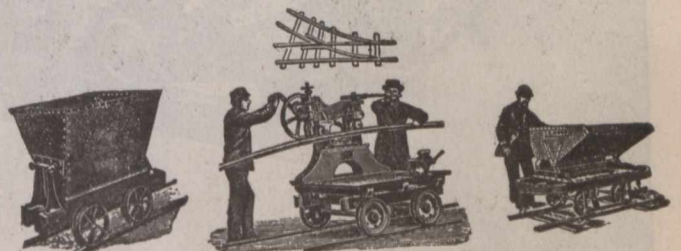
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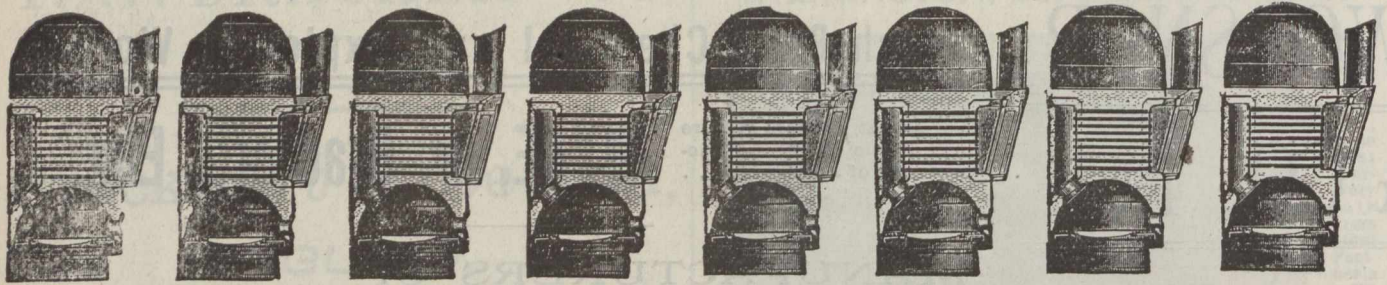
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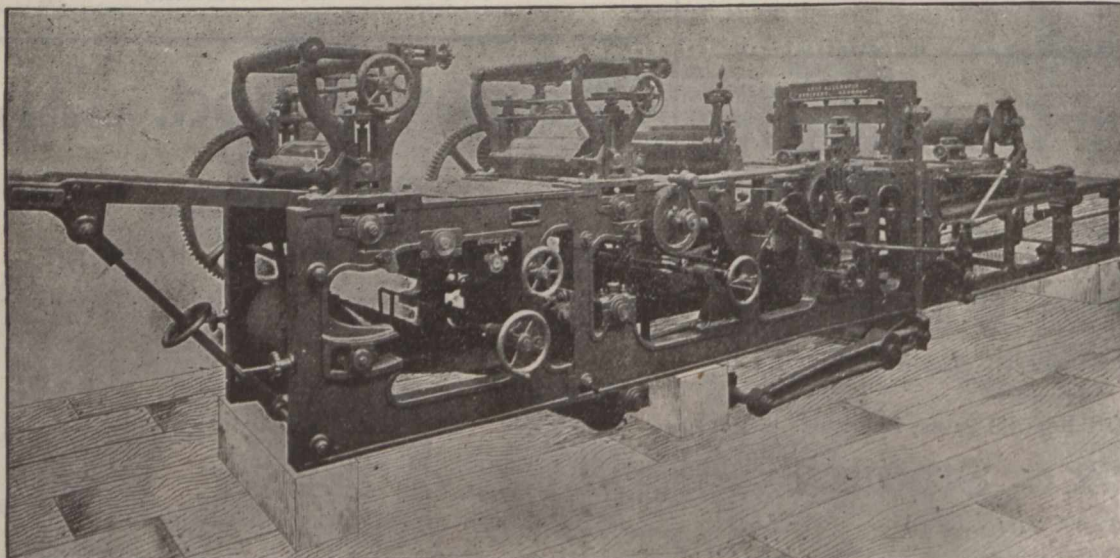
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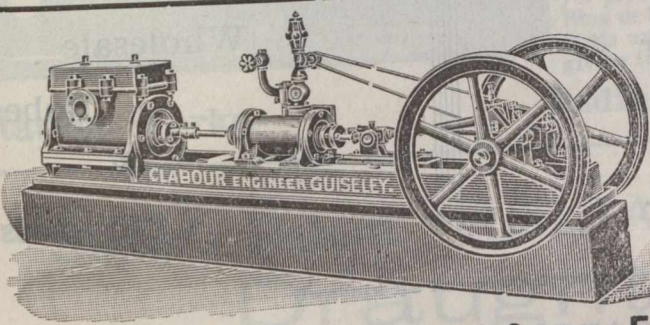
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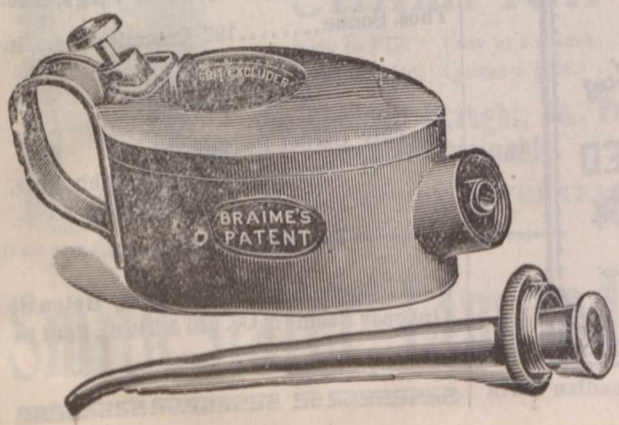
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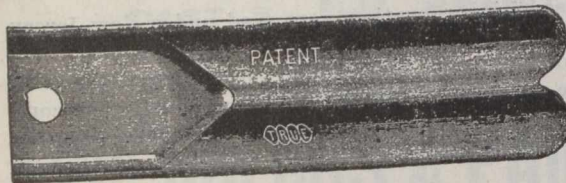
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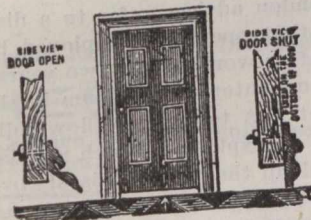
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**Dust**



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For the Bottom of Doors.

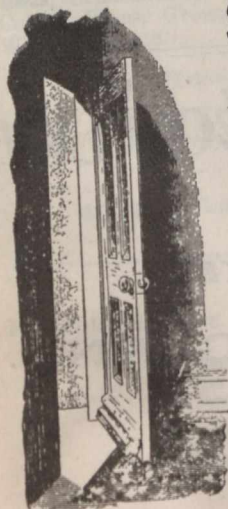
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length

Also THE CHEAP  
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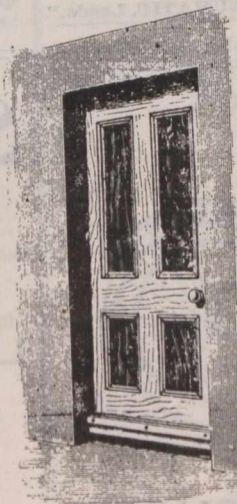
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**Commercial Summary.**

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

—The Winnipeg School Board has sold \$50,000 worth of debentures to the Canadian Bank of Commerce.

—The Siberian Railway, which at the beginning it was estimated would cost 350,000,000 roubles (\$175,000,000), had cost a year ago 780,000,000 roubles. The final total is likely to exceed 1,000,000,000 roubles (\$500,000,000).

—Hamilton advices state that the Canadian Steel & Wire Company, which is one of the new branches of the big American steel wire trust, has leased the building in which the Volta Electric Storage Company was to have started business. The lease is for five years, and arrangements have been made with the Cataract Power Company for power.

—We learn from Brantford, Ont., that the Cockshutt family have presented to the citizens of Brantford the Agricultural Park as a memorial to the late Ignatius Cockshutt, with the request that it be used as a public park and recreation ground. The property, which skirts the banks of the Grand River, is nearly twenty acres in extent, is admirably suited for the purpose and will make a public playground equal to that possessed by any other city in Ontario. Accompanying the gift was a cheque for \$1,000 to meet the cost of any needed repairs.

—The Cape Town correspondent of a London paper reports that some of the large manufacturers in England have made arrangements for the establishment of factories in the Cape peninsula immediately ocean transport, and the landing of goods at the docks will permit this being done more economically than at the present time. The Cape Government has been approached by the industrial trades of Cape Town with a view to the introduction of one thousand artisans, mostly for the building and allied trades.



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

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

—A London, Ont., dispatch of recent date, states that at a special meeting of the Port Stanley Railway Board to discuss the proposed extension of the lease of the Port Stanley Railway to the L. E. & D. R. R., the matters in dispute were adjusted to the satisfaction of both parties. It remains for the City Council to take final action.

—The Johannesburg (South Africa) Town Council is inviting tenders for the supply and delivery of a complete carburetted water gas plant of a capacity of about 200,000

feet daily. The total cost including erection, it is anticipated, will be about \$75,000.

—The final dividend on the estate of the Squire Company, hardware dealers, Kingston Ont., has been declared by the assignee. A total dividend of 46 cents in the dollar, has been paid by the estate on liabilities amounting to \$10,951.

—A contract has been signed for a line about twelve miles in length, extending in a western direction from Burk's Falls, on the Canadian Northern, to the head of navigation on the Magnetawan. This is said to mark the beginning of the Grand Trunk's proposed line to Sault Ste. Marie.

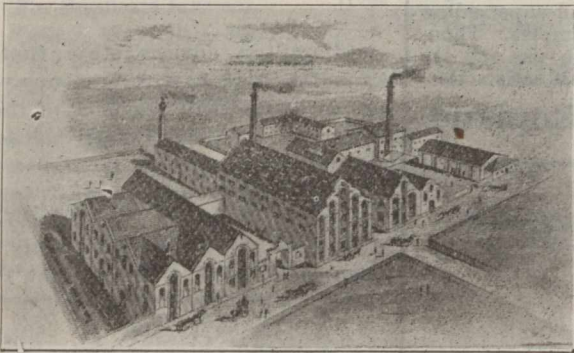
—Articles of incorporation were filed under New Jersey laws recently for the Atlantic Rubber Shoe Company, with a capital of \$10,000,000, of which \$2,500,000 is in 6 per cent. cumulative stock and \$7,500,000 common stock. The company will, it is understood, consolidate several concerns in the rubber shoe business.

—Bay City, Mich., advices state that Captain Jas. Davidson, has awarded to the American Construction and Supply Company of New York, the contract for a sugar factory to be erected at Dresden, Ont., and to cost \$600,000. Associated with the captain are S. J. Fitzsimmons and Jas. H. Walsh, of Detroit. The factory is to be ready for operation by September 1, 1902, the first year's supply of beets being already contracted for.

—London advices refer to a dispatch from Cairo to the effect that operators employed by the Petroleum Syndicate, after working for two years at Geb-El-Git, near Suez, have encountered petroleum in the sand at a depth of 2,115 feet. A terrific gas flow followed the discovery, and caused an explosion, which wrecked the boring plants and blocked up the well. This discovery is considered important, continues the correspondent, as pointing to the existence of oil fields in Egypt.

## Preston's Liverpool Distillery Company, Limited.

Finest Grain Spirits,



Distillery: - - BANKHALL, SANDHILLS.

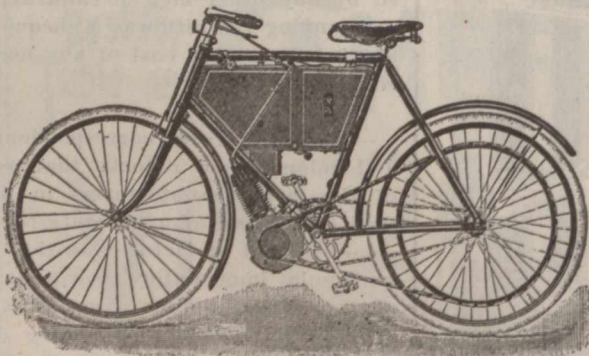
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Absolutely the finest Motor Cycle made. Simplest to Manipulate. Easiest to Regulate. A perfectly balanced machine, ensuring easy steering and absence of vibration. Can be ridden as an ordinary Free Wheel Machine.



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HEAT, GOOD, CHEAP. IN ZINC. OR ROLLED COPPER. Many References, etc.

**ACME Patent Concealed Ridge Ventilator Outlet.**  
Fig. 8.—Section.  
1/8 FULL SIZE

**ACME LOUVRES for Walls, Gables, Roofs, etc.**  
Fig. 4.

**ACME Door and Partition Louvre Ventilator.**  
Fig. 13.

**VENETIAN DRY WALL INLETS.**  
Fig. 44. Various Sizes from 1/8.

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ACME'S CHIMNEY COWL, in Steel, Copper and Terra-Cotta. Readily swept. Prevents Down-draught. 20/ to 25/.

One of several specimens and situations furnished on application.

5/2

Telegrams, Keyworth, Liverpool. A. B. C. Code, (4th Edition.)

—We learn from Cornwall Ont., that Mayor Campbell has been notified by Mr. Andrew Carnegie that he is pleased to grant the town of Cornwall \$7,000 to build a public library on condition that the town gives a site. The corporation has assured Mr. Carnegie that \$700 a year will be contributed to the support of the institution. Cornwall has a public library at present, but its quarters are hardly suitable, and Mr. Carnegie's gift is most welcome.

—The tremendous increase in lumber importations from Canada is vividly illustrated by the report of the collector

of Customs at Bay City Mich., says a Detroit dispatch, over ten and a half million feet of lumber with 431,000 pickets and 385,000 laths coming from Canada ports during the month of November. The duties collected on these amounted to \$21,307. The shipments for the same month of last year were 1,427,500 feet of lumber and the duties but \$3,063.

—The annual meeting of the Niagara District Fruitgrowers' Association was held at St. Catharines, Ont., recently. The attendance was large. The election of officers resulted as follows: President, W. M. Hendershot, Thorold; Vice-President, J. McKinnon; Second Vice-President, C. M. Honsberger, Jordan; Third Vice-President, Geo. Stewart, Homer; Fourth Vice-President, Jas. Dunlop, St. Catharines; Secretary-Treasurer, Carl E. Fisher, Queenston.

—The National Broom Manufacturers' Association of the United States and Canada in session at Chicago some days ago decided to advance the price of brooms, and are considering a further advance which will be agreed upon by members of the association at a meeting in Chicago on February 25. About 90 per cent. of the broom manufacturing interests in the United States and Canada were represented. It was decided that the individual manufacturers should advance the price considerably at their own discretion, according to necessity.

—An invention has, it is stated, been completed by Prof. C. E. Anthony, of San Diego, Cal., by which the immense kelp-beds of the ocean are to be utilized in the manufac-



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Of every description for Painters, Decorators, &c.

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**SPECIALITIES** :—Holmes' Durable Reds, Permanent Madder Reds, Crimsonettes, Persianettes, Vermilionettes, Lakes, Pulp Colors, Blues, Greens Lime Colors, Drop Blacks, Chromes, White Zinc, etc.

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**W.H. HOLMES & SONS,** Portland Road, Newcastle-on-Tyne, Eng  
LONDON OFFICE:  
40 St. John Street, London, E.C., Eng.

Established 65 years.

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samples at your disposal.  
Terms: Cash against B. Lading,

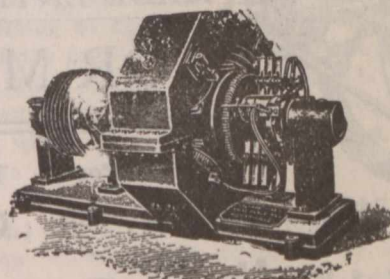
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# Abel Lees & Sons,

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MAKERS OF ALL KINDS OF

## Fluted and Plain Bottom and Top Rollers

For COTTON, WOOLLEN and SILK MACHINERY.

New Front Lines of Rollers, Steel Hardened, or with Necks and Squares Hardened, or Ordinary. Spare Top Rollers, Loose Boss Shells, or Spindles Supplied. Centre Shafts—Steel, Case-Hardened or Ordinary Prices on Application.

Wheatfield Iron Works, BARDSLEY, nr. Ashton-u-Lyne, England.

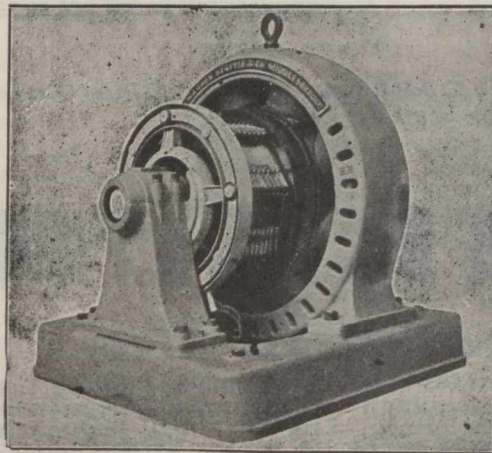
ture of paper. The invention consists of taking the seaweed and forming it into a pulp, from which paper of the finest quality can be manufactured, equal even to the finest linen paper, which, though a product of the chemist's laboratory it greatly resembles. Not only has Anthony succeeded in making a suitable paper-pulp from kelp, but he declares that the pulp can be produced at 50 per cent. of the cost of other pulp.

men, and the buildings will be started as soon as this is completed, the plans having been approved by the cable board in London.

—Sydney, N.S., advices state that the first through car from Broad Cove went out over the Inverness and Rich-

—From Victoria, B.C., we learn that tenders are to be called for the construction, at Banfield Creek, on Barclay Sound, of the buildings for the new cable line to Australia. They are to be erected on a beautiful peninsula, where the creek mentioned joins the Sound. Here one hundred and sixty acres have been secured for the purpose of the cable company, and the plans of the buildings show that they will be substantial, extensive and ornate. The land is now being cleared by a considerable force of

TELEGRAMS:—"Install," Middlesbrough.



20 KILOWATT DYNAMO.

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Manufactured for the Canadian Market  
under the New Tariff, by

C. H. Taylor & Son,

CYCLOPS FOUNDRY.

LEEDS, ENGLAND.

Warren, Beattie & Co., **ELECTRIC POWER ENGINEERS,**

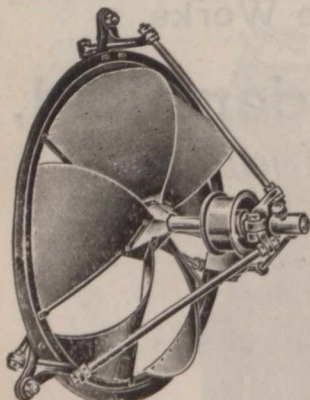
Contractors for Complete Electric Power and Lighting Installations for Mines, Shipyards, Iron and Steel Works, etc., etc.

... MIDDLESBROUGH, England.

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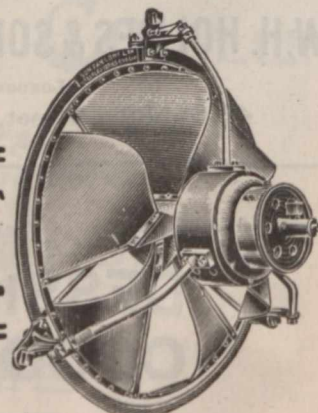
Highest Efficiency, Strength  
and Lightness

MADE ENTIRELY OF WROUGHT  
OR MALLEABLE IRON.



Belt Driven.

For Ventilating, Drying and  
All Cooling Purposes . . .



Electrically Driven.

"Sun" Fan Co. Ltd.,

GENERAL BUYING  
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A. B. C. & A. I.  
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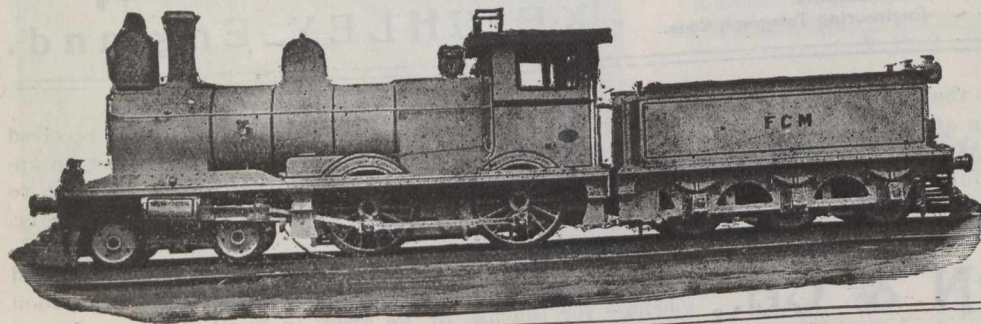


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# HUDSWELL, CLARKE & Co., Lt'd.

## RAILWAY FOUNDRY,

### LEEDS, ENGLAND.



SPECIALTY:

**Locomotive Tank Engines.  
Rodgers Pulleys Registered.**

Canadian buyers have 33% per cent. in their favour, by purchasing English Loco. motives.

mond Railroad on the 12th instant. It was Mackenzie & Mann's private car having on board Messrs. Mackenzie & Mann, Mr. Sinclair, general manager of the road, Mr. Wallace, Toronto, and Mr. Bristol, solicitor for the company. The object of the visit is to examine progress of the work at Broad Cove. Mr. Mackenzie is confident that with the introduction of improved methods of mining and shipping facilities, which they purpose introducing, they will have an output of a quarter of a million tons of coal at the close of next season.

—We learn from Halifax that the Elder-Dempster Steamship Company, through its Canadian manager, Mr. D. W. Campbell, has contracted with the Dominion Coal Company to carry coal to ports in Italy for an indefinite period. The coal company has sold a large quantity of coal in Italy. Indications point to a permanent market for Cape Breton coal in that country, so it is altogether likely that a fleet of steamships will be regularly employed in carrying coal from Sydney or Louisburg to ports in Italy, and the Elder-Dempster line will inaugurate the service within a few weeks. The first cargo will probably be shipped from Louisburg. Mr. Campbell visited Sydney recently for the purpose of making final arrangements with the coal company.

—The sale of valuable timber limits in Toronto some days ago proved a disappointment. The offerings comprised the "Old Ten" limits on the north shore of Lake Huron, owned by E. W. Sparrow, of Lansing, Mich., and consisting of berths No. 10 A, No. 10 B, No. 10 C, and No. 10 D, containing 33, 13½, 17½, and 28¾ square miles respectively. Townships No. 11 and No. 117 were also put up at auction and withdrawn. The majority in attendance went with the intention of bidding, but seemed fearful to start the sales. There is somewhat of a glut in the market at present, and while dealers are desirous of securing the limits, they evidently prefer that the owners hold them until conditions improve.

—According to Copenhagen advices it is known in well-informed political quarters there that Germany is closely watching the development of the negotiations between the Danish and the United States Governments in regard to the Danish West Indies. A syndicate which is in touch with the highest official sphere was formed as long ago as the spring of 1899, with the object of taking advantage of the situation if Denmark and the United States should not arrive at an agreement concerning the islands. Herr Ballin, of the Hamburg-American Company, is largely interested in the syndicate and the scheme, which is to make St. John's Island a first-class harbour, is approved by the Emperor, Prince Henry and the Minister of Marine.

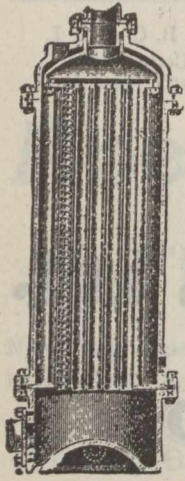
—It is rumored in Ottawa that negotiations in regard to the Alaska boundary question which have been suspended pending the settlement of the Nicaraguan Canal question, and the ratification of the Hay-Pauncefote treaty, are about to be resumed. It is said, in fact, that diplomatic overtures have again or are about to be made to the United States with a view to having the question referred to arbitration. In outside circles there is an impression that the present time would be most opportune for the taking up of the question. The opinion is held that, in view of Great Britain's generous behaviour touching the Nicaraguan Canal, the United States might consent to a reference to arbitration, on conditions that would be fair and honourable to both countries.

—South African advices state that the exploitation of the coal-bearing wealth of South Africa is one of the orders of the day in view of the increasing demand for and cost of this article. Various new companies are being started almost daily in the Cape Colony, and especially in Natal, for its development. One venture in the Cape Colony purposes opening out the coal area near Kokstad and two others in Natal are interested in coal measures in the Umvoti country and at the bluff and on Salisbury Island, Durban. The new Campbell collieries in Natal have also increased their capital in order to lay down an entirely new plant at a cost of some \$120,000, besides other expenditures in connection with trial shafts in various parts of its extensive property.

—The chief of the advertising bureau of the Canadian Pacific Railway states that in his recent visit to the Northwest he found abundant evidence that the tourist industry is one to which more attention should be paid. "Switzerland," said a celebrated guide, "makes \$20,000,000 every year out of its scenery. We are only just beginning to find out that we can beat the Swiss scenery hands down. The great ranges of the Rockies and Selkirks have been traversed by the railway for sixteen years but the public is only now beginning to know anything about the greater part of the country immediately adjacent. The recent discovery of the Yoho Valley, close to Field, is a case in point. Between Revelstoke and Albert Canyon is a great game preserve, which if itself properly exploited, would attract numbers of sportsmen."

—International courtesy along the Windsor, Ont., border appears to stop before it gets down as low as the gas pipes. A recent dispatch from that point states that Detective Campeau, Engineer Hall and Mr. M. A. Brian, who were appointed by Magistrate Bartlett to see that the gas valves on the pipe lanes going to Detroit were closed, cemented the three ground valves that operate on the Sand-





# The "Airedale" Exhaust Steam

Special prices to Canadians  
under the New Tariff.

Green's Patent.

# Pressure Feed Water Heater.

WITH SPIRAL DEFLECTORS.

THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.

By means of the SPIRAL DEFLECTORS, as fitted to this Heater, the efficiency of the apparatus is doubled, as compared with a similar Heater without Deflectors.

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KEIGHLEY, England.

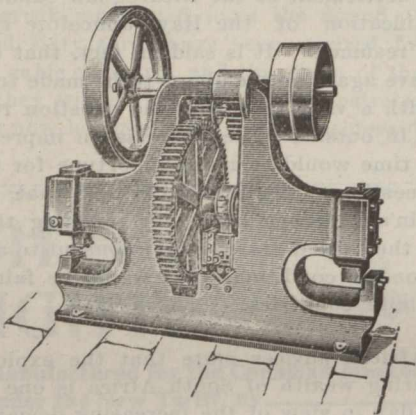
Telegrams: "BARRETT," Crosshills.  
Engineering Telegraph Code.

wich line, and told the Magistrate that no gas was going over the river. They will make an affidavit to this effect, and it will be forwarded to the Attorney-General. The river line above Walkerville was found disconnected and

capped a few days ago. Mr. W. J. McKee, M.P.P., received a telegram from Attorney-General Gibson, saying he approved of the course pursued by Magistrate Bartlett to satisfy himself that no gas was being sent over the river.

## A. KINGHORN & Co.,

Phoenix Ironworks, Millwood,  
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Double End Punching and Shearing  
Machines.

Canadians have 33 1/3 per cent. in their favor by purchasing these machines, under the New Canadian Tariff.

—The Ottawa Cor Company, it is reported, has finished for the Imperial War Office the construction of a pontoon bridge for the use of the army in South Africa. It was the first order for these conveniences of war ever placed

Telegraphic Address: 'STANDARD WIRE, SOWERBY BRIDGE.'

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MANUFACTURERS OF

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Patent Mild Plough Steel Rope Wire,  
Patent Steel Rope Wire,  
Galvanised Hawser Wire to Lloyds' Tests  
Galvanised Cable Wire, Bright and Annealed Wire,  
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Soft Steel Screw Wire, Tinned Mattress Wire.

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

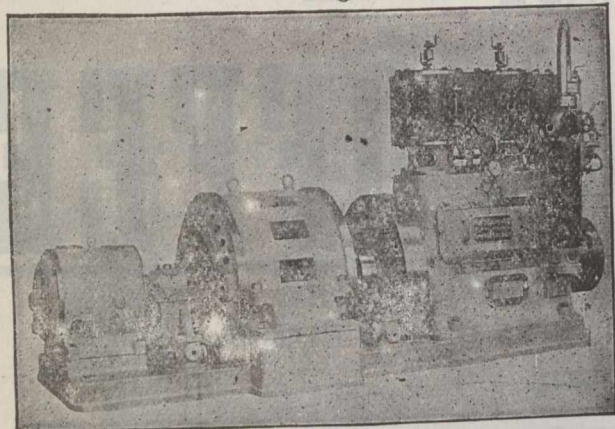
The Emery is very angular and requires only a light touch on the Card and is guaranteed true, being especially adapted for tempered Steel Cards.

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



Telegrams: "MAGNETO," Bradford.

# ROSLING, APPLEBY & FYNN,



LIMITED.

## TRAFALGAR WORKS.

## Bradford,

## Yorkshire, England.

in Canada. They are ready and awaiting orders from the Imperial Government. The pontoons are built somewhat after the fashion of a scow or bonne. Each pontoon is in two sections, so that when joined together one forms the bow and the other the stern. They are covered inside and outside with canvas and marine glue and are as perfectly watertight as it is possible to make them. The boats are 18 feet long and the company has constructed five which will provide for a bridge over a stream 180 feet wide for the accomodation of infantry and probably about half that width for cavalry.

—Johannesburg, S.A., advices state that Mr. Carl Hanau presided recently at the first meeting of the Johannesburg Consolidated Gold Mines Co. since the war began. He said he was impressed with the magnitude, vast interests, and brilliant future of the company. The balance sheets showed a surplus of assets over liabilities, excluding share capital, of £3,250,000. The liabilities in issued shares were £2,680,000. The reserve fund amounted to £1,000,000, and other liabilities totalled £850,000. The balance of profit was £67,000. He said the company intended to build a residential hotel of a palatial description. The great demand even for private residences in Johannesburg already far exceeded the supply. When the population returned with the enormous influx that was expected, the demand would certainly increase. The company intended to import motors for tramway traffic for the convenience of residents.

—From undisputed authority says a Sault Ste. Marie, Ont., dispatch, it has been learned that the plans for the big shipbuilding plant to be located at the Canadian "Soo" by English capital, are now prepared and the site chosen. The plans call for the largest plant on the great lakes, of a size sufficient to allow the building of four lake carriers of the largest type at the same time. An English shipowner, during a visit in October, was enthusiastic over the "Soo" as a site for a shipbuilding plant, and secured complete statistics of lake commerce and all available facts relating to the shipping industry. The Canadian plant is to be located west of and in close proximity to the steel works, the first portion of which is now nearing completion. Of the 16 tube works mills, for which twenty-five million dollars has been raised, 14 are to be built at the Michigan "Soo" and two in the Canadian "Soo." In connection with the tube works at the American "Soo" big batteries of coke ovens will be built.

—A corner in eggs appears to have been one of the latest moves among some Chicago capitalists. A recent dis-

patch states that the Armour and Swift interests, within the last ninety days, have acquired and withdrawn from the market 500,000 cases of Western eggs, and "cornered" the egg markets of the country. They are said to have in cold storage a half-million cases, or 15,000,000 dozen eggs, which were purchased at an average price of about 23c a dozen. These supplies are held in the storage warehouses of the beef companies, which have been established the past few years for butter and eggs, as well as other market supplies, at their Kansas City and Omaha packing houses. Two years ago Armour & Co. are said to have purchased nearly a million cases of eggs, in the poultry raising States of the West, and held them in storage for an advance. The "corner" was not broken on that occasion until the price of eggs reached 45c a dozen at retail; now they are 35c per dozen.

—"The visit of the Postmaster-General to Australia aroused a great deal of interest in Canada, and the reports of the great harvest, for which there were not enough reapers, led me to come to this country," said Mr. H. Ebers, of Adelaide, South Australia, who arrived in Toronto recently. Mr. Ebers subsequently called on Mr. Thomas Southworth, Director of Colonization, seeking information respecting the newer portions of Ontario, and said he had been engaged recently in handling Canadian bicycles in Adelaide. He was greatly pleased with the agricultural prospects, the climate and the people of Canada. "There are many farmers in Australia who are not satisfied," he said. "Those who live outside the rain belt are never sure of good crops, and many of them would gladly go elsewhere. A number of them asked me to look over Canada and let them know what I think of it. It is possible they will come to Canada." Mr. Ebers was greatly pleased with Canada as a route from Australia to England and said that if we had a fast line on the Atlantic it would pay even as an advertisement.

—A Toronto letter states that Mr. W. J. Ryan, having discovered that the City Council was disinclined to combine with Hamilton in subsidizing a steamship line to Cuba to the extent of \$50,000 has made another proposition as follows: "If the city of Toronto or any private individual will furnish fifteen thousand dollars capital to charter a steamer similar to the Modjeska, we will guarantee to make the route profitable and here is the proof: In addition to the trade from here to Cuba, we will have the local trade passengers, viz., from Hamilton to Toronto, Toronto to Kingston, Kingston to Montreal, Montreal to Quebec, Quebec to Halifax, thence to Cuba, due south; returning will receive a full cargo of tropical fruits, vegetables etc.,



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—HOME-MADE—

TREACLE TOFFEE

The Toffee par excellence.

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WILLIAMS & Co.,

Steam Confectionery Works,

Special prices for this Toffee, to Canadians under the new Preferential Tariff,  $33\frac{1}{3}$  per cent. in favour of these goods, F.O.B. at Liverpool.

96 Wood Street,  
LIVERPOOL, Eng.

discharging some at Halifax, etc. We take passengers once more from point to point, as above, or vice versa. Thus you see a means is opened up whereby our Canadian manufactured goods can be exchanged for raw material, which will give employment to thousands of unemployed during the long winter months at home.

—With the banner crop of 85,000,000 bushels of grain in the elevators, or under cover, says a Winnipeg letter, statistics regarding the importation of farm laborers to Manitoba are being prepared. It was estimated in July that Manitoba would require 20,000 extra harvest hands to assist the farmers. This estimate was thoroughly advertised by the newspapers in the eastern provinces. Up to the date of the first excursion the eastern press believed that not more than one-quarter of the men needed would be secured. The railroads made a special rate of \$10 out, and \$18 back, provided the purchasers of tickets remained thirty days. Within two weeks the greatest movement of laboring men ever witnessed in the world took place, for 18,376 men came to Manitoba in response to the call. At one time from 4,000 to 5,000 men arrived in Winnipeg within forty-eight hours. Out of the 18,376 only 53 were sent back by the officials, and not one of the 53 had worked at outdoor work for many years. The balance, 18,323 men, found work, and over 10,000 went into the harvest fields. The number sent back, 53, was less than 1-3 of 1 per cent. of all those who came to Manitoba, which demonstrates that there was work for all. Taking into consideration 53 men did not on account of physical inability, the harvest that over 20,000 men found work in the harvest fields, and vest excursions to Manitoba were a complete success. Wages offered by the farmers were \$40 a month. These men secured on an average three months' work and over, 5,000 remained until the 30th of November to finish the threshing, for which the men were paid \$1.75 a day and boarded. Many of the harvest hands took back east as much as \$160, after buying their ticket. The general re-

sult of the harvest excursions has proven satisfactory to the harvest hands, and the farmers of Manitoba, who have been enabled to harvest a crop of grain that astonishes the world.

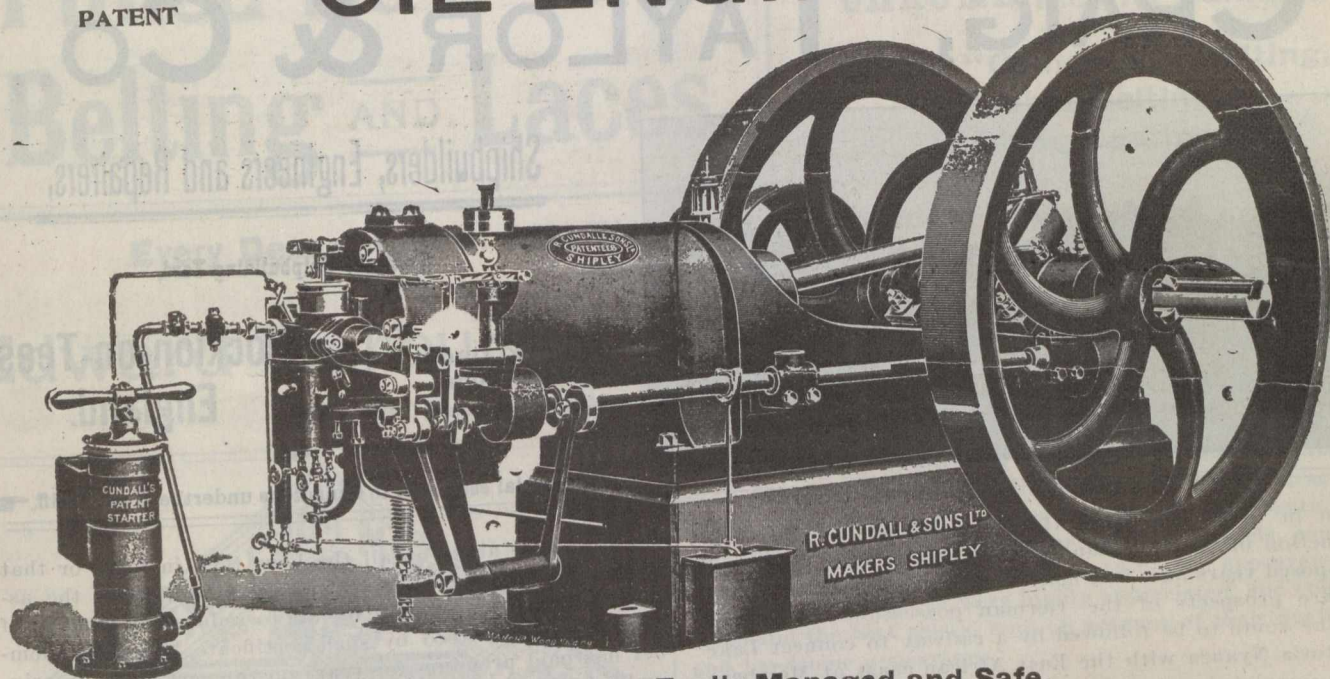
—Referring to Mr. Yerkes' recent street railway negotiations in England, a New York letter states that this magnate has secured control of the District Railway, the Brompton and Piccadilly franchise, the Great Northern and Strand, the Charing Cross, Euston and Hampstead, and the Whitechapel and Bow lines. Some of these are completed, some nearly completed, and some authorized, but still to be built. The focus of the system will be somewhere near Charing Cross Station, and will not only unify the lines named, but will give connection with the Baker street and Waterloo line, now nearing completion. From the great station to be built, as described, there will be communication eastward to Essex northward to King's Cross, Wood Green, Tottenham, Highgate, Hampstead and Brondesbury, and westward to Hounslow, Ealing, Harrow, Richmond and other points already reached by the District Railway. By the construction of the now authorized short line from Piccadilly Circus to the Great Northern and Strand, most of the existing underground systems as well as the great trunk lines will be linked together. Many extensive suburban areas, now thinly populated, especially north of the Thames, will be opened to settlement and will assist in relieving the congestion of districts now overpopulated. So desirable is this result considered that the City Corporation urged that body substantially to encourage the construction of such lines "by subsidy or otherwise." The Yerkes system, as all the new underground lines of London, will be operated electrically throughout. So far as intra-mural travel is concerned, the locomotive is without future utility. Three underground systems of electric traction are already in operation in London—the City and South London, the Waterloo and City, and the Central London. The schemes of un-



Contractors to H. M. Government.

Telegrams: "CUNDALL, SHIPLEY."

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### SHIPLEY, ENGLAND.

Best Power for FARM, DAIRY, WOOD CUTTING,  
MINING, &c.

derground transit which are clamoring for authorization could scarcely be catalogued in a column. They are all needed, and when they are built and have developed their maximum utility as many more will be needed as exigently.

—Interest is not abating in the alleged success of Mr. Marconi's wireless system of ocean messages. A St. John's, Nfld., dispatch states that Mr. Marconi received on the 23rd instant, a cablegram from the Canadian Minister of Finance, inquiring when the inventor would leave for Canada, in order to arrange that some official of the Canadian Government might meet him at Sydney, N.S. Mr. Marconi expects to reach Ottawa next Sunday, and to remain there about a week. Mr. Marconi, in an address here, said: "If my system can be commercially established between the different parts of the earth—a possibility of which, I may state, I have not the slightest doubt, — it would not fail to bring about an enormous cheapening of the methods of communication. At present the existing system of submarine cables fulfils that object to a large extent, but the great cost of the cables themselves, and their heavy working expenses, cause the existing charges to be beyond the reach of the majority of the people inhabiting the various countries, but could this new method be applied, I believe that the cost of what we now call "cabling" to England might be reduced at least twenty-fold. The present rates are, if I am not mistaken, twenty-five cents a word. I do not see why, eventually, with the wireless system, the cost should not be reduced to one cent a word or less. I have spoken of the use wireless telegraphy may prove to be to the different nations of the world. I wish to emphasize that with respect to the British empire it has quite a special importance. Facilitating the methods of communication between the Mother Country and her great colonies beyond the seas, cannot but result in still more firmly cementing that bond of unity and common cause in the interest of civilization of which the empire has given such a splendid example to the world during the anxious times of the last two or three years."

—A scheme is on foot in Victoria, B.C., we are informed, for the establishment on an extensive scale of steam trawling, a mode of fishing which is entirely new to our Pacific waters, where gill nets, drag seines, and bait hooks have been solely used. This style of fishing, which consists in the use of a huge dredge or beam trawl, dragging along the bottom of the sea, is most effective for the capture of halibut and flat fish, such as the sole. It is thought that the adoption of steam trawling will result in large catches of excellent fish, which cannot be taken by the methods at present employed. Hitherto the fishery authorities in Canada have not favored the use of the beam trawl, owing to the conflict which took place in European waters, especially off the coasts of Scotland, between the ordinary fishermen and steam trawl companies. On three occasions during the last ten years attempts have been made to introduce steam trawling on the Atlantic coast of Canada, but the Fisheries Department did not regard the innovation with favour, and in some cases the experiments were disappointing. Hence these enterprises in Canadian waters fell through. The Canadian fishery laws do not make any provision for steam trawling, but the impression prevails that if the enterprise is revived it will meet with greater favor than was formerly extended. The New Zealand Government has lately been experimenting with the steam trawl, and 150 hauls were made along the coast of that colony, resulting in the capture of some ten species of valuable fish. A report recently issued by the Government of New Zealand speaks hopefully of this mode of fishing.

—The fact that the Uganda Railway has reached Victoria Nyanza, says a Berlin correspondent, provides the National Zeitung with food for melancholy reflections. It says Great Britain must again be congratulated on the completion of a colossal undertaking of which the political and commercial significance can hardly be overestimated. This species of British enterprise and success, declares the National Zeitung, cannot but arouse a feeling of humiliation on the part of Germans when considering the situa-



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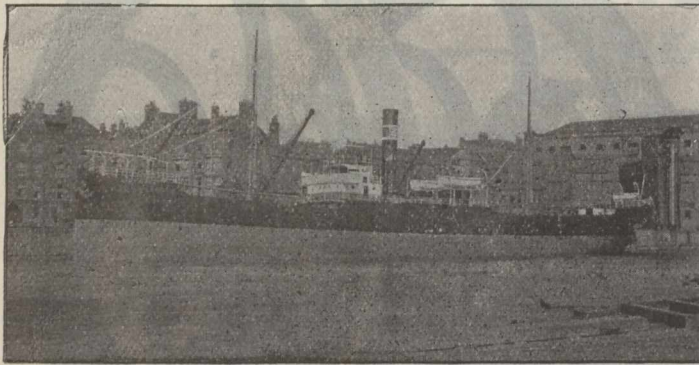
Shipbuilders, Engineers and Repairers,

Thornaby Shipbuilding Yard,

Stockton-on-Tees,  
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GRAVING DOCK  
 570 Ft. Long.

Special estimates to Canadians under the New Tariff.



tion in their own East African possessions. The construction of the "German East African Central Railway," proposed years ago, is a matter of vital importance to the future prospects of the German possessions.—A survey of the route to be followed by a railway to connect Lake Victoria Nyanza with the East African coast at Mombasa was completed on in 1892. In 1895 the British Government decided to proceed at once with the work of constructing the line, and it was begun in December of that year. The road as originally planned was to be 670 miles long, but a somewhat shorter route has been followed. The gauge adopted is one meter. A large number of laborers was imported from India for the work of construction, and this plan has been attended with very successful results. Such local labor as could be engaged was also utilized. The road as now completed is 560 miles long. It is probable that an extension will be built to Port Victoria, fifty miles from the present terminus, at no distant date. It is believed that the road will be of immense utility in opening up a part of Africa which is very rich in a variety of products.

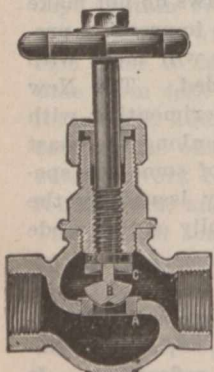
—Fraternal Insurance Decisions.—Where a beneficiary association has refused a member's assessment, it cannot defeat a claim for benefit because a subsequent assessment was not tendered. *Wagner vs Supreme Lodge Knights and Ladies of Honor*, 87 N.W. Rep. (Mich.) 903.—The incorporation into an insurance certificate issued by a benevolent association of an existing by-law, whereby mem-

bers agree to abide by all the laws then in force or that might thereafter be enacted, does not authorize the association by a subsequent by-law to reduce the amount of insurance guaranteed by such certificate, after the member has paid premium for years on the certificate as originally issued. *Gaut et ux. vs Supreme Council A. L. H.*, 64 S. W. Rep. (Tenn) 1070.—A complaint alleged that plaintiff's decedent was insured in a fraternal insurance company; that the local lodge of which deceased was a member forfeited its charter in June; that in September a defunct lodge member's card was issued by defendant, the grand lodge to decedent; that in May decedent was stricken with paralysis, and was confined to his bed, and did not know of the forfeiture of the lodge, because of such sickness; that when said certificate was issued by the grand lodge decedent could not, because of such illness, pass a good examination, as provided when such certificate is issued more than sixty days after forfeiture of charter. Held that, as it was not shown by the complaint that it was the fault of the insured in not receiving his card earlier, and as the grand lodge seems to have been responsible for the delay, the complaint was sufficient against general demurrer. *Cheek vs Supreme Lodge Knights of Honor*, 39 S. E. Rep. (N.C.) 832.

—The ninth annual meeting of the Pomological and Fruit Growing Society of the Province of Quebec was held at Coaticook recently. The retiring president, Dr. H. W. Wood, of St. John's, pointed out the necessity of every man who undertook fruit growing being so educated as to be able to combat the enemies of the fruits he was trying to grow, and especially the apple, which was, commercial-

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FOR STEAM OR WATER



Special advantages: Bronze Metal Renewable Seat, Interchangeable Concentric Valve, Self-Centering under any variation in the wear or strain of the spindle; Special Packing to Valve Spindle. Material and Workmanship of the very best.

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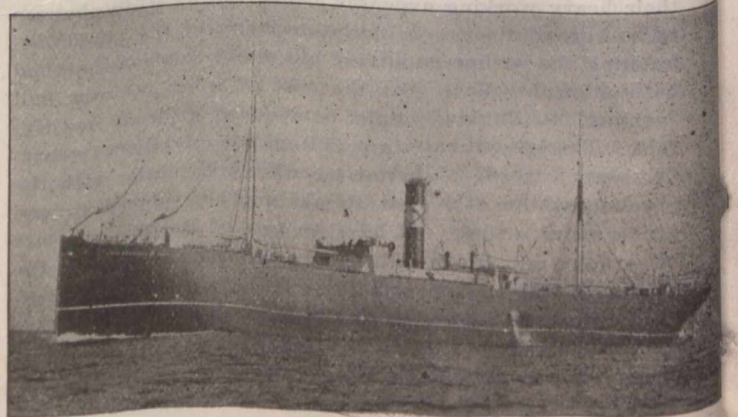
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 HUDDERSFIELD, ENGLAND.

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Steel and Iron Shipbuilders and Repairers.



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# Fulled Raw Hide Belting AND Laces.

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

**Edward Fairburn & Sons,**

**Caldervale Mills,  
BRIGHOUSE, Eng.**

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Agents wanted throughout Canada.

SPECIAL TERMS UNDER NEW TARIFF.

ly speaking, the most important fruit grown in that part of the country. It was important that meetings should be held in every part of the province for the purpose of imparting to the people information in regard to the kinds of fruit to grow, the enemies, the means to be used in fighting these and the necessary means of carrying the fruit to the market to obtain the highest price. Mr. J. M. Fisk, of Abbotsford, contended that orchardists were growing too many varieties for export. The country was flooded with too many summer apples, which meant waste and loss. Growers should give their attention to such varieties as would keep better. As to profit, he did not know of anything to which a man, who had a farm and

ground adapted to growing apples, could put it better than an orchard. Mr. R. W. Shepherd, of Montreal, said that if shipped in boxes, apples of more delicate texture and that would not carry well or safely in barrels, could be utilized—apples of high quality and of fine appearance. Fameuse and McIntosh were highly appreciated, and could command the best prices, both on account of their quality and handsome appearance.

—Railway construction is going ahead rapidly in the far West. Recent advices from Vancouver state that the Crow's Nest Southern Railway in a few months will be carrying coal to the Montana smelters. Construction work is making good progress, grading is almost finished, and track laying has been begun on the section from Jennings, Montana, to the boundary. North of the international line there has been some delay occasioned principally by reason of difficulties experienced in getting the permission of the Government for the right of way, etc. Now, however, comfortable camps have been erected and work is making good progress. Operations will be carried on all winter, as there will be but little snow or frost to interfere. The contractors claim that it is difficult to secure enough men. They say that they are paying fair wages, have comfortable bunk houses for the accommodation of the men, and that the food is plentiful and of good quality. Owing to the alien labor law, men cannot be brought from Spokane and other cities to the south of the line, and, on the other hand, it costs too much to bring workmen from eastern Canada. The road in Montana runs parallel with the Kootenay River. About August 1, when it became known that operations had actually begun, laborers were not so scarce, and consequently the work went ahead with a rush. The number of men employed averaged 1,700. Wages ranged from \$2 to \$2.25 for men who remained until the work was finished. Board costs \$4.50 a week. It

— Established \* 1825. —

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Highland Whisky Distillers,

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

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**KIRKER & CO.,**  
 LIMITED.  
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**Ginger Ale,**  
**Lemon**  
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Sole Agents for Canada  
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# WINDSOR,

Essex Co., Ont., Canada.

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

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THE IMPROVED

## Lancashire Steel Potato Peeler.

(Also for Apples, Carrots,  
 Turnips, Cucumbers, &c.)



Saves 1 lb. of Vegetable in 6 lbs., and Work done in a quarter of the time.

Sole Maker:

**R. E. COLLINGWOOD,** - Rochdale, Eng.  
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will take about four months to finish the work, so that trains may run over the 106 miles from Jennings to Fernie.

—Life Insurance Decisions.—Evidence of the unauthorized insertion in an insurance policy, on request of the insurance agent, of a provision contrary to that which had been agreed upon between him and the insured, and evi-

## JAMES NORTH & SONS,

Chamois and Gloves

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Athletic Goods Manufacturers.

Harvest Gloves, Driving and Dress Gloves, Housemaids' Gloves, Gardening Gloves, White Cow-Hide and Seal and Tan Mitts. Cricket, Tennis, Foot balls, Boxing Gloves.

**CASH**  
**BAGS,**

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Godley Mills,  
 and Tower Street Works,

**HYDE, Manchester, Eng.**

dence of the agent's assurance, in response to an inquiry by the insured at the time when the policy was delivered, to the effect that the policy conformed to their agreement, is admissible on the question whether the insured was or was not bound by the inserted provision, either on the ground that he had requested it or that he was negligent in not reading the policy. Fred. A. McMaster vs New York Life Insurance Company, 22 Sup. Ct. Rep. (U.S.) 10.—A receipt stipulating for the return of an insurance premium if the risk is not accepted, signed by a solicitor appointed by the company's general manager, binds the company, it appearing that it recognized the employment of such solicitors, and the manager had authority to delegate his powers to them. Mutual Life Ins. Co. of New York et al vs Herron, 30 So. Rep. (Miss.) 691.—In a proceeding against an insurance company to recover back a premium paid to a solicitor, the risk having been declined, where the solicitor and another testified that they gave their note to plaintiff in discharge of the company's obligation and that it was accepted as such, but plaintiff testified that he did not so accept it, the chancellor's finding in the plaintiff's favor will not be disturbed. Mutual Life Ins. Co. of New York et al vs. Herron, 30 So. Rep. (Miss.) 691.

—With reference to weight, the commercial bean crop of the United States is more nearly comparable to that rice than to any other domestic food crop. The Department of Agriculture says: "It is possible that the rice crop just harvested will prove to be the record crop of this country, and commercial authorities estimate it as high as 300,000,000 pounds. The bean crop is somewhat more important; for, excluding the important producing State of New York, for which no recent statistics are available,

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GOVERNMENT CONTRACTORS.

32 ANGEL STREET,

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Cut will be inserted as soon as received.

the production of beans in the principal producing States in 1895-6, the record year for that crop was also about 300,000,000 pounds. Moreover, the average annual production of beans—exclusive of New York—for the five calendar years 1895 to 1899, inclusive, has been about 225,000,000, exceeding the annual average production of rice for the same period by about 85,000,000 pounds. As in the case of rice, the production of beans is insufficient for the country's needs. Excepting for a short period in the past decade, imports of beans and peas have exceeded the exports by quantities ranging from 8,000,000 to 80,000,000 pounds annually. The common dried beans of commerce, known as navy beans, to which the above statistics refer exclusively, are the product, as is the rice crop, of a comparatively small number of States. At present Michigan,

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“use the best Belting. Our  
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W. E. JOHNSON & CO.,

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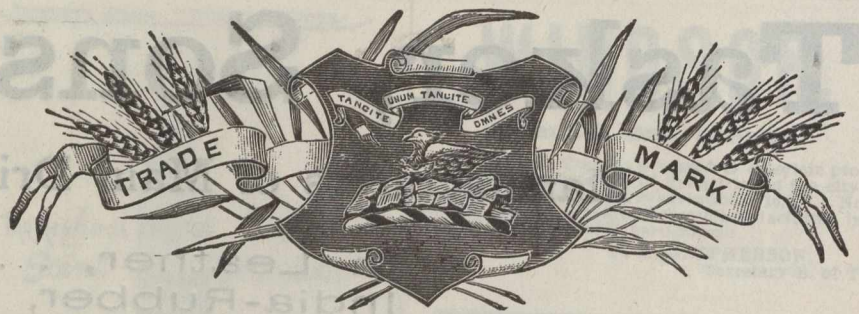


"Drink the  
FAMOUS UNIVERSITY  
GINGER ALE  
AND  
CREAM SODA"

Special Quotation  
under New Tariff.

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

Telegrams:  
"RESTORATIVE, BELFAST."



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

**"ROSEBANK"**  
—\*PURE\*—  
**SILENT MALT WHISKY,**  
(Distilled exclusively from the Highest Quality of Scotch Malt.)  
ROSEBANK DISTILLERY, LD., FALKIRK,  
SCOTLAND.

New York, California, and Wisconsin may be regarded from a commercial point of view, at least, as the only important producing States. Recent statistics of production, however, are also available for the comparatively unimportant producers, Minnesota and Illinois.

—The proposed new bridge across the St. Lawrence is making about as much progress as the fast Atlantic steamship line and the Montreal grain elevators. Doubtless, they will all three come in with a rush. From Ottawa we learn that Parliament will be asked to incorporate a company to construct a railway, tramway, vehicular and passenger bridge connecting the south shore of the St. Lawrence with the city of Montreal. The main channel of the river is to be crossed by a single span, and it is proposed to have a clean headway of at least 150 feet from the ordinary high water level to the lower chord of the bridge for a width of not less than 600 feet. Power will be sought also to construct a line of railway in the city of Montreal and to erect a union station with all terminals and facilities and also an elevator.—Incorporation is to be sought for a company which proposes to construct a railway from Medicine Hat to Victoria, in Northern Alberta, with power to build branch lines.—The Calgary and Edmonton Railway Company intend to apply for an act reviving its power to extend its line southerly to the international boundary.—N. W. Rowell, of Toronto, gives notice of application to incorporate a company under the title of The Canada Western Railway Co., to construct a railway from Fort Francis northerly by way of Rat Portage or Rossland, the English River and God's Lake, to Port Nelson, in Hudson Bay.

—The first public celebration in connection with the World's Fair to be opened in St. Louis, Mo., in 1903, in commemoration of the 100th anniversary of the Louisiana purchase, was, says a dispatch, held on the 10th instant, when ground was broken on the site in Forest Park. It was a holiday in St. Louis and throughout Missouri, as well

as in most of the Purchase States, whose Governors issued a proclamation asking for a general observance of it as "Louisiana Purchase Flag Day." The exposition will be held in celebration of the centennial of what is known in history as the Louisiana purchase. By this transaction the United States in 1803 secured from France all the land lying between the Mississippi River and the Rocky Mountains, an area of more than a million square miles, and exceeding the territory of the United States at that time. Fourteen states and territories have been created out of the Louisiana territory, having a total present population of about 15,000,000, and an estimated wealth of about \$30,000,000,000. The citizens and corporations of St. Louis raised

Contractors to H. M. Government.

**HARRAP BROS.,**

Manufacturers

**Kendal and other Knitting Worsted,**

Fingerings and German Wools, Andalusian  
and Soft-Spun Saxony

Sole Makers of the  
Celebrated

**"PRIMULA" WOOL FOR HOSIERY.**

Also Coating Yarns, in Warp and Weft,  
in Hank, or on Tubes or Cheeses . . . .

**Bective Mills, Alverthorpe, - Wakefield, England.**

Special terms to Canadians under the New Tariff.

ADMIRALTY CONTRACTORS.

Tel. Address: "PUMPS," Leeds.

— THE —  
**LEEDS ENGINEERING & HYDRAULIC Co.,**

Manufacturers of

**Hydraulic Machinery, Colliery Plant, Pumping Machinery,  
Cranes and Lifts.**

ELECTRICALLY DRIVEN PLANT.

Providence Works, Cross Stamford St., LEEDS, Eng.

Special prices to Canadians under the new tariff



# A. & R. THWAITES & CO.

Inventors of  
**SODA WATER,**  
**Dublin,**  
**IRELAND.**

(Established 1799.)



**LIMITED,**

Manufacturers to  
**Her Majesty the Queen**  
and  
**H.R.H. the Prince of Wales.**

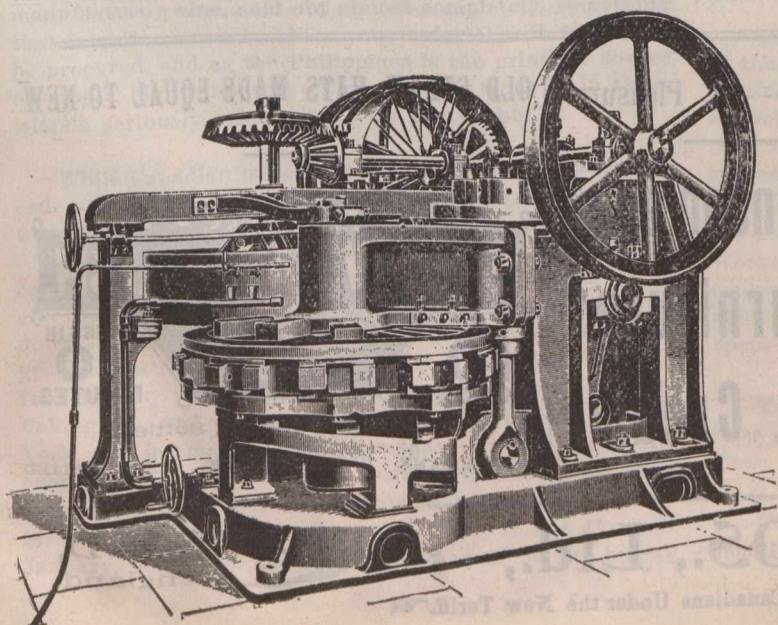
by private subscription \$5,000,000, the municipality of St. Louis added \$5,000,000, the State of Missouri appropriated \$1,000,000, and the United States has given help to the extent of \$5,000,000, besides appropriating \$250,000 for Government buildings. Appropriations have been made by several States ranging from \$15,000 to \$250,000.

—A comparative statement of the commerce of Cuba for fiscal years 1901 and 1900, issued by the division of insular affairs, says a Washington, U.S., dispatch, shows Cuba is selling much more to and buying much less from the United States; while Germany is gaining trade there. The value of merchandise imported during the fiscal year 1901 was \$65,050,141, as against \$71,681,187 for 1900; and the total value of merchandise exported during 1901 was \$63,115,321, as against \$45,228,846 for 1900. This indicates a decrease of 9.3 per cent. in the value of imports and an increase of 39.5 per cent. in the value of exports. The value of imports of merchandise from the several countries respectively during the fiscal year 1901 was as follows: United States, \$28,078,702, a decrease of 6 7-10 per cent.; United Kingdom \$9,280,949, decrease, 22 4-10 per cent.; Germany, \$3,403,031, increase 29 4-10 per cent.;

France, \$2,922,829, decrease 18 8-10 per cent.; Spain, \$9,536,045, decrease, 13 4-10 per cent.; other countries, \$11,828,585; decrease, 4 6-10 per cent. The value of exports of merchandise to the several countries respectively during the fiscal year 1901 was as follows: United States, \$45,497,468, an increase of 31 4-10 per cent.; United Kingdom, \$5,871,717, increase 34 9-10 per cent.; Germany, \$6,720,480, increase, 192 6-10 per cent.; France, \$1,402,465, increase, 22 4-10 per cent.; Spain, \$579,465, decrease, 29 2-10 per cent.; other countries, \$3,044,389, increase, 52 9-10 per cent.

—A deputation of market gardeners from Toronto and Montreal waited upon members of the Ottawa Government recently and asked for the imposition of a specific duty upon vegetables of various kinds entering Canada from the United States, instead of the nominal rate, as it was styled, which prevails at present. It was pointed out that the interests of some 2,000 people living in the vicinity of Toronto were vitally affected. It is understood that the classes of vegetables in regard to which the change of duty would apply are cabbages, celery, asparagus, tomatoes, artichokes, and other garden stuff. The market gardeners living in the vicinity of Toronto and Montreal complain

Telegraphic Address:  
"ALEXSON, LEEDS."



**Brick, Tile and General  
Clay Working Machi-  
nery**

**Herbert Alexander & Co.**  
LIMITED.

Queen's Engineering Works

Water Lane,  
LEEDS, Eng.



Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

# CRAVEN & SPEEDING BROTHERS,

Hemp Rope Department.

Manila Rope, Staple Brand.

" " "Red Star" "

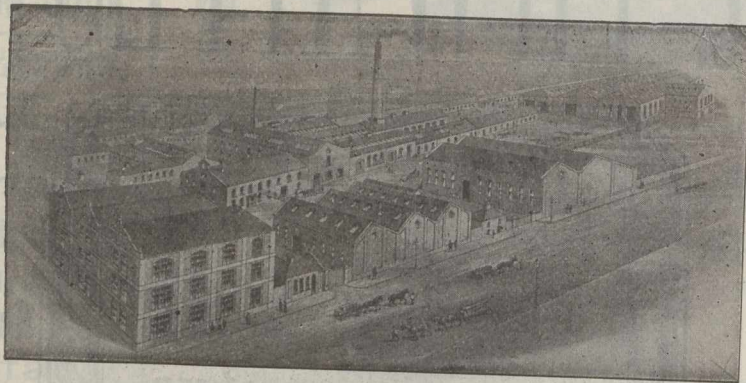
" " "Blue Star" "

Sisal Rope.

New Zealand Rope.

Tarred Russian Hemp Rope

Boltrope & Boltrope Cordage



Wire Rope Department.

(COLLIERY SECTION.)  
Special "C" quality Extra Plough Steel Ropes.  
"D" quality Plough Steel Ropes.

Special "A" quality Patent Improved Steel Wire Ropes.  
"B" quality Patent Improved Steel Wire Ropes.

Wire Rope Department.

(SHIPPING SECTION.)  
Special Flexible Steel Wire Hawsers and Ropes.  
Extra Special Flexible Steel Wire Hawsers and Ropes.  
B.B. Galvan'd Wire Rigging

AGENCIES: London, Liverpool, Birmingham, Glasgow, Cardiff, Hull.

FOREIGN AGENCIES: Hamburg, Antwerp.

HEAD OFFICE:

Sunderland, England.

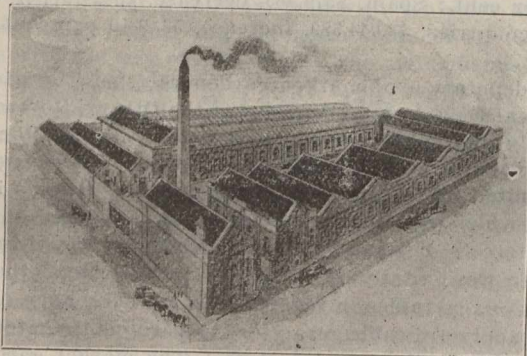
SPECIALITY:—Manila Binder Twine "RED STAR" Brand.

Established 1861.

## .. Bootle Jute Factory Co., Limited ..

SPINNERS  
AND ...  
MANUFACTURERS.

JUTE BAGS AND BAGGING.



JUTE SACKING & SHESSIAN.

DUNDEE WORKS,

BOOTLE, - Liverpool, Eng.

Telegrams, "JUTE, Liverpool."  
A.B.C. Code, 4th Edition.

that at certain seasons of the year these products are brought over from the United States by the carload and dumped upon the market at prices which almost put the Canadians out of business. It was argued that if American vegetables were excluded a great stimulus would be given to the market gardening industry in Canada, and a much larger number of people would be enabled to earn a livelihood by the cultivation of vegetables. The competition would be such that prices would not be enhanced. The Ministers informed the deputation that their application would receive the most careful consideration.

—Fire Insurance Decisions.—Where the machinery in a mill has been in use much longer than represented in an application for insurance thereon, but has been rebuilt, and is practically new and of the represented value, the representation is substantially correct, and will not avoid the policy. Delaware Ins. Co. vs Harris et al, 64 S.W. Rep. (Tex. Civ. App.) 867.—The breach of a condition in an application for a fire policy requiring insured to keep barrels of water in the insured mill will not prevent a recovery for a loss occurring at a time when no one was at or near the mill, and it does not appear that failure to keep water in the barrels contributed to the loss Delaware Ins. Co. of Philadelphia vs Harris et al, 64 S.W. Rep. (Tex. Civ. App.) 867.—Where plaintiffs furnished to the adjuster of defendant insurance company all the information they had as to their loss, exhibiting their books and papers, and defendant through its adjuster, offered to pay a certain sum,



Will not Fingermark.

Polishing --- A Pleasure.

Stephenson's  
Furniture  
Cream.

OLD STRAW HATS MADE EQUAL TO NEW



Sold in 3d. and 6d. Bottles.

RESISTS DAMP. GLOSSY SURFACE. EASILY APPLIED

STEPHENSON BROS., Ltd.,

BRADFORD,  
England.

Special Prices to Canadians Under the New Tariff.



Telegraphic Address: "UNION," St. Helens.

Established 1837.

# Union Plate Glass Company,

## LIMITED,

MANUFACTURERS OF

Ground, Smoothed, Polished, Silvered, Bevelled, Brilliant Cut, and Bent Plate Glass; Rough Rolled and Rough Cast Plate Glass; also of Rough and Polished Prismatic Glass, &c., &c.

WORKS and REGISTERED OFFICES:

POCKET NOOK,  
ST. HELENS,

Lancashire, England.

### MORE LIGHT! MORE LIGHT!

We have pleasure in bringing to your notice our new production (protected by Patent Act)—"REFRAX" GLASS. This Glass is less costly than ordinary Plate Glass and gives greatly increased light, making basements as light as first floors. It is equally valuable for all floors, doubling or trebling the light in rooms of buildings in narrow streets. Specially manufactured for the Canadian market, under the New Canadian Tariff, 33 1/3 per cent. in favor of buyers.

denying liability for any greater sum, there was a waiver of further proof of loss. Phoenix Ins. Co. vs Gibbons et al, 64 S. W. Rep. (Ky.) 909.—An insurance policy containing a prohibition against obtaining other insurance on the property without the company's consent is avoided by procuring other insurance without such consent, even though the policy is payable to a third person. Migner vs St. Lawrence Fire Ins. Co., Rap. Jud. Que., 10 B. R. (Can.) 122.

—We learn from Toronto that prices for binder twine for use next season are about to be issued to wholesale dealers. The prospective rates are much higher than they have been for several years, and it is a peculiar fact that the farmer will have to pay more under free trade for his twine than when there was a tariff on the article. Opening prices to wholesalers are from 10c to 10 1/2c a pound for standard, compared with 7 3/4c a year ago. Sisal has gone up two cents a pound over last year, and it shows signs of a still further advance. Manila hemp is also up considerably, and some idea of the increase may be gathered from the fact that pure Manila rope is now quoted at 16 1/2 cents a pound, compared with 13 1/2 cents a year ago, and sisal rope at 13 cents, compared with 9 1/2 cents. Toronto men, in forecasting prices say the farmer will have to pay at least 15 cents or 16 cents a pound. It is pointed out that the past year has been an extraordinary one in the twine business; the consumption has been phenomenal mainly because of the great western harvest. The big cordage plants and prisons in the continent which manufacture twine, sold out almost completely, something that is quite unusual. New raw material will, therefore, be procured, and as the Philippines is the principle source of supply, high rates will obtain, the war troubles in those islands seriously interfering with the output.

—While Canadian millers are hustling to keep pace with orders, it appears that matters in the flour trade are somewhat different across the border. A Minneapolis dispatch of recent date says: The flour situation at this point is becoming serious. The storage capacity of the mills is full and they cannot get cars to ship it out and a general shut-down is expected. One of the largest mills there telegraphed its New York agent to the same effect. Mr. Alfred Romer, vice-president and manager of the Schultz Baking Co., and one of the largest flour buyers in New York, said in answer to inquiries that he thought the Minneapolis mills had delivered most of the flour due from them to the trade here on old contracts, and that the latter had enough to last them well into, if not through, January, bought on the breaks, instead of on the bulges.

as they used to do. He thought the mills had all the flour made and unsold in their warehouses they cared to pile up under present conditions and that they were urging buyers to send them shipping orders, in order to relieve the congestion at the mills. The result is that there is more pressure to sell spring patents here. Four of the consolidated mills are closed at Minneapolis, and four of the Pillsbury mills shut down on Saturday night.

—Louisville, U.S., advices state that the Kentucky Distilleries & Warehouse Company has advanced the cheap brands of whiskey distilled in 1900 from 35 to 37 1/2 cents a gallon to the uniform price of 40 cents. It has also advanced all its 1901 cheap brands from 27 1/2 cents to 30 cents. Independent distillers have generally followed in line, and the whole market is stiffening. So much complaint is heard of the poor quality of the new corn crop and its price is so high that fewer distilleries will be run than last year, and the production will be sharply reduced.

—It is stated that a prominent German bank contemplates opening branches in South Africa. Such a movement, says a London letter, would materially assist the expansion of German commerce, and British merchants and manufacturers are warned that if the United Kingdom is to maintain the lead in the commercial affairs of South Africa it is necessary now to put forth every effort to secure that result.

—A Walkerville, Ont., dispatch states that John McManus of that town got an idea that the cold weather was preventing the natural gas from getting through his meter. He built a fire around the tin register and it exploded, setting fire to his house, the rear part of which was destroyed.

—The purchase of the steamer Tyrian by the Public Works Department, says a Halifax letter, is causing some controversy. A letter in a morning paper says the price paid for the steamer is \$20,000, and that the Government spent \$26,000 fitting her up.

—Toronto piano makers, to the number of 450, have gone on strike. It will be known early in the New Year whether they struck the right key.

—The Home Insurance Company of New York is entering the Canadian field.



**THE STANDARD ASSURANCE CO.** ESTABLISHED 1825.  
OF EDINBURGH.  
HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds,		\$48,400,000
Investments in Canada,		14,930,000

[WORLD WIDE POLICIES.]

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

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

## Successful Management

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

## Canada Life

To be recognized as **Canada's Leading Company**

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

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

## NORTHERN ASSURANCE CO'Y.

INCOME AND FUND (1892)



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

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

## THE Trust & Loan Company of Canada

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

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

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

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

## THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, DECEMBER 27TH, 1901.

### TO OUR READERS.

As this is the last issue of the Journal for the year 1901 (the first of the twentieth century) we take advantage of the season to wish all our patrons, whether Canadian, British, American or European, a prosperous and successful new year. In a clientele so world-wide as our own, with readers scattered all over the globe, there must undoubtedly be some sections penetrated by the Journal where times have not been so good as in others, just as there are sections where prosperity has been exceptional and where the present year will be marked in the calendar with a white stone. To both the successful merchant and his less fortunate brother, we tender alike

Insurance.

## PHENIX ASSURANCE CO'Y

OF LONDON, ENG.

Established in 1783. Canadian Branch  
Established in 1894.

No. 164 St. James St.

MONTREAL, P. Q.

**PATERSON & SON,**  
Agents for the Dominion

City Agents:

E. A. Whitehead & Co. English Dept.  
G. A. Raymond & Co. French Dept.  
S. Mondou.

## Caledonian...

INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office, MONTREAL.

## R. WILSON-SMITH

FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,

151 ST. JAMES STREET, MONTREAL.

## THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

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

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

## IMPERIAL LIFE ASS'CE CO'Y OF CANADA.

UNEXCELLED SECURITY.

1. CAPITAL—One Million Dollars.
2. GOVERNMENT DEPOSIT.—The Government Deposit of The Imperial Life is Larger than that of any other Canadian Life Insurance Company
3. RESERVES.—The Imperial Life holds relatively the strongest reserves of any Canadian Life Insurance Company.
4. ASSETS.—For every \$100 of liabilities to Policy-holders The Imperial Life holds \$18 of securely invested assets.

E. S. MILLER, Provincial Manager,  
Office: Bank of Toronto Bldg Montreal, Que.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*

MONTREAL.

Telephone Main 1277.

P. O. Box 2081.

our best wishes for the coming year and trust that with them, as with us, the past year has shown its due measure of progress.

Of our own, we can leave our patrons to judge for



**Mutual Reserve Fund Life Association**

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

**THE TWENTIETH ANNUAL STATEMENT**

Shows that the 1900 Business Brought

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

...AND..

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

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

**Capital and Accumulated Funds exceed, - - \$16,000,000****ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.****CANADA BRANCH:****Cor. St. James and McGill Streets, - MONTREAL.****T. L. MORRISEY, Manager**

themselves; simply drawing attention to the fact that whereas the last issue in December, 1900, was 60 pages in size, the closing one for the present year is 132 pages. This means that the value of the Journal as a means of bringing producer and consumer together is being steadily more widely recognized by the leading houses in every branch of finance, commerce and manufacture. The subscription list shows an equal improvement in both numbers and character. In fact, the future of the Journal is exceptionally promising. And we heartily hope that similar good fortune may attend each and every one of the many patrons whose support has brought about this welcome result.

**BANK STATEMENT FOR NOVEMBER.**

The closing of navigation is, unfortunately, a prominent feature in the business life of Canada. We are apt to regard this as confined to the arrest and suspension for five months of ocean navigation connected with the St. Lawrence. But this is a very partial view, as, from the North West to this port the whole waterway is either wholly, or to a great extent, closed to vessels. This condition puts a stop to an industry the extent of which few realize. If, however, a person could have a bird's eye view of the waterways from the head of Lake Superior down to the harbour of Montreal and beyond, he would see a perpetual line of boats moving on, night and day, laden one way with goods for export and the other way with goods for home consumption. While the waters are open from 7,000 to 8,000 vessels enter Montreal each

season, manned by from 20,000 to 30,000 men. The sudden stoppage of this traffic each November might well be expected to leave its mark on the bank returns. But, they do not evidence any such restriction of business as might be expected.

As navigation business ends, another season begins that brings its own activities, its demands for money, its expenditures, and its inflow of deposits, that, to some extent, prevent the bank returns showing, as they otherwise would, the effects of navigation being closed.

In October the note issues reach high-water mark for the year. Their recession in November varies, ranging from the half of one per cent. up to 3 to 4 per cent. of the October total. Last year the November decrease was  $2\frac{1}{2}$  per cent., in 1897  $1\frac{3}{4}$  per cent., in 1894, 4.10 per cent. The retention of the notes issued in the fall for harvest purposes for any length of time after the season has closed indicates that their holders are in easy circumstances, not requiring them to bank their cash to meet current payments. We should fancy the purses of a multitude of persons have been well lined with the notes issued in the fall, as only a very small amount was deposited, and the expenditures in cash for seasonable goods have been unusually large all over the country.

Circulation last month fell off to extent of \$213,213; a figure much lower than the average. There are now some 5 to 6 millions of notes in the hands of the public in excess of their holdings a year ago, and 20 millions more than 10 years ago. The decline will continue for some months so the need for wider circulation powers will not be felt until the fall of 1902. Deposits on demand were unchanged in November, those in Canada payable after notice rose from \$229,813,309 to \$232,188,847, an increase of \$2,375,538. This is a large sum for one month, but is likely to be exceeded as the crops are realized. Deposits outside Canada increased from \$32,144,482 to \$33,711,370. Since last year these foreign deposits have enlarged to extent of  $12\frac{1}{2}$  millions. They will bear watching as deposits outside this country are capable of proving a source of grave trouble to Canadian banks, the nature of which may be unsuspected and unprovided for. A day or two's experience might prove very awkward.

The influx of deposits seems to have been devoted to buying railway securities, the amount of which went up from \$30,842,840 to \$33,061,712, an enlargement of \$2,218,872.

Call loans made a considerable advance last month, those in Canada fell from \$39,324,335 to \$37,552,474, but those outside Canada rose from \$43,883,948 to \$50,963,477, the net result being an increase in call loans of \$5,307,668. The money called in at home found better rates in New York, which indicates a condition not very agreeable to local customers. The current loans and discounts were reduced from \$289,469,839 to \$288,520,260, a drop of \$649,579, which is quite a trifling change, much less than what frequently occurs in November.

The circulation during last month passed the 60 millions mark for the first time. The range during the month was thus over  $2\frac{1}{2}$  millions.

Though longer individual spendings are greater in some American cities than in Canada, we doubt, if there or in any other country, as large a proportion of the population at large are in as comfortable circumstances as are the people of this Dominion at Christmastide, 1901.



We append our usual comparative table, the full returns will be found on a later page—:

THE BANK STATEMENTS.				
	Nov., 1901.	Oct., 1901.	Nov., 1900.	Nov., 1891.
Capital authorized . . . . .	76,326,666	75,826,666	82,608,664	75,758,665
Capital subscribed . . . . .	68,331,766	68,574,666	68,042,285	62,621,152
Capital paid-up . . . . .	67,568,607	67,648,410	66,674,653	61,234,202
Reserve fund . . . . .	37,074,774	39,961,244	34,154,043	23,355,509
<b>LIABILITIES.</b>				
Notes in circulation . . . . .	57,741,566	57,954,779	51,947,269	37,430,690
Due Dominion Government . . . . .	3,501,573	2,329,488	2,922,658	2,463,104
Due Provincial Govts. . . . .	2,855,166	3,021,313	2,186,699	2,722,647
Deposits on demand . . . . .	98,754,437	98,508,815	107,935,633	60,407,296
Deposits after notice . . . . .	232,188,847	229,313,309	186,520,765	89,294,205
Deposits outside Canada . . . . .	33,711,370	32,144,482	81,222,627	.....
Loans on bks in Canada, sec. . . . .	803,848	776,283	1,565,586	72,797
Depts on demand in Can. bks. . . . .	3,495,223	3,374,424	3,012,579	2,836,614
Due agencies in U.K. . . . .	4,588,367	4,754,116	3,798,247	1,646,770
Due agencies abroad . . . . .	868,104	1,243,118	938,396	166,164
Other liabilities . . . . .	12,316,259	11,518,816	7,075,605	811,401
<b>Total liabilities . . . . .</b>	<b>450,824,830</b>	<b>445,439,014</b>	<b>389,126,133</b>	<b>198,166,352</b>
<b>ASSETS.</b>				
Specie . . . . .	11,376,510	11,520,832	11,372,861	5,783,640
Dominion Notes . . . . .	21,322,577	21,556,441	19,517,119	10,104,057
Deposits securing circulation . . . . .	2,568,918	2,568,918	2,372,973	.....
Notes & cheques on other bks. . . . .	13,928,716	15,762,871	12,049,905	8,195,716
Loans to other bks in Can., sec . . . . .	803,848	641,118	1,509,389	.....
Depts on demand in Can. bks. . . . .	4,767,435	4,462,107	4,478,434	4,215,250
Due from bks, &c., in U.K. . . . .	7,530,952	7,387,327	7,520,888	5,735,420
Due from foreign bks, etc. . . . .	14,010,462	14,023,814	10,241,361	20,364,242
Dom. and Prov. Govt. secs. . . . .	10,426,423	10,829,562	12,284,478	2,593,541
Can. municipal & other pub sec . . . . .	14,304,026	14,320,074	12,214,143	6,345,799
<b>(Not Dominion.)</b>				
Railway and other secs. . . . .	33,061,712	30,842,840	25,475,144	.....
Call loans in Canada . . . . .	37,552,474	39,324,335	33,767,136	13,235,807
Call loans outside Canada . . . . .	50,963,477	43,883,948	30,536,502	.....
Current loans in Canada . . . . .	288,820,260	289,469,839	276,464,126	187,847,645
Current loans outside Canada . . . . .	23,534,885	28,842,893	19,067,825	.....
Loans to Govt. of Canada . . . . .	.....	.....	.....	.....
Loans to Provincial Govts. . . . .	3,223,091	2,881,023	2,483,795	853,577
Overdue debts . . . . .	1,999,591	1,979,992	2,256,765	2,654,123
R. E. besides bk premises . . . . .	877,365	1,885,871	1,158,727	1,157,070
Mortgages on real estate . . . . .	717,475	727,954	586,469	772,485
Bank premises . . . . .	6,727,334	6,701,421	6,478,965	4,429,626
Other assets . . . . .	12,849,543	10,696,776	8,169,577	1,639,121
<b>Total assets . . . . .</b>	<b>566,367,315</b>	<b>559,310,149</b>	<b>500,006,770</b>	<b>280,816,793</b>
Loans to directors & their firm . . . . .	10,561,503	11,267,028	12,808,505	5,083,014
Average specie for month . . . . .	16,753,196	11,796,730	11,475,216	5,944,706
Av. Dominion notes for mo. . . . .	20,855,982	20,135,049	18,629,893	9,994,058
Grt'st circulation during mo. . . . .	60,397,097	59,000,172	54,558,416	38,553,546

### A SIGNIFICANT EXPERIENCE.

The effort of the Amalgamated Copper Co. to hold the price of copper at 17 cents per pound has at last yielded to the economic laws. Three successive cuts have brought down the price of Lake copper to 13 cents. Yet the consumers hold off. The price in London has dropped to 11 cents. The Amalgamated Co.'s dividend which dropped to 6 per cent. per annum last year will this year be only four per cent. This means that the power of the trust has collapsed, and that the trade war between the combination and the independent producers is reaching an acute stage. That the independents will again undercut the combine is nearly certain, and probably we shall see 10 cent copper before the decline is ended.

There is no reason why we should not. The normal price of copper is from 10 to 12 cents. The larger mines are perfectly well able to produce copper at less than 10 cents, and when consumption is within its normal limits, they can supply all the needs of the market. When demand increases, and prices move up, the mines

operated under less favorable conditions are brought into play. Up to the time of the last industrial boom the price never soared above 12 cents. Then came the combination of the great Anaconda and other mines, capitalized on the basis of maximum profits. Then the Boston and Montana and other mines came in, the Amalgamated Copper Company was formed, and prices were lifted to 19 cents. They fell back to 17 cents. But at this point the great combine held them with an iron grip.

What followed is precisely what followed the Secretan syndicate's attempt to hold copper at 16 cents in 1889. Production was stimulated, mines before unprofitable began to work, old scrap copper began to come out, European countries dumped their superfluous copper coinage on the American market, and consumers began to economize and look about for substitutes. The demand from Germany fell off with the progress of the industrial collapse in that country. And, while the trust held out for 17 cents, the independent companies began to shade prices. Naturally, the trade drifted to them in steadily increasing volume, and the trust's stocks began to accumulate. They were simply "holding the umbrella" for their competitors. Finally, the unsold stocks grew too large for the trust to carry and prices had to come down by the run. It was only a question of time, as the fate of the Secretan syndicate had already shown.

One particular lesson is inculcated by this collapse. It is that the massing of wealth in production does not retard the action of the economic laws. Men who can put in hundreds of millions of dollars have succeeded no better than those who had only millions at their command. The Standard Oil Co., (the backers of the trust) has failed just as Secretan did. It could hold prices a little longer. But it could not defy the economic laws. The moment it began to work upon an arbitrary basis and attempted to maintain artificial values the ultimate end was clearly in sight.

### AN UNPLEASANT INSURANCE AFFAIR SETTLED.

It is highly seasonable to have news of a quarrel being settled amicably. The result is one for congratulations to both parties.

Some time ago the North American Life discovered that an anonymous circular was being passed about in which that company was slandered in a way likely to be highly injurious to its interests. This circular was traced to an agent of the Manufacturers' Life. Suit was brought against that company for damages and to give the management a public opportunity of answering the libellous circular. Mr. Junkin thereupon, after learning that one of his agents was the offender, wrote to the North American Life, repudiating all knowledge of the slander, condemning such tactics, and offering to make all the amends in his power for the acts of his agent. The offender himself wrote a full and humble apology.

"Forgiveness to the injured does belong,  
They never pardon—who are in the wrong!"

But, when they confess their fault frankly, absolution is their due—especially so at Christmas time.

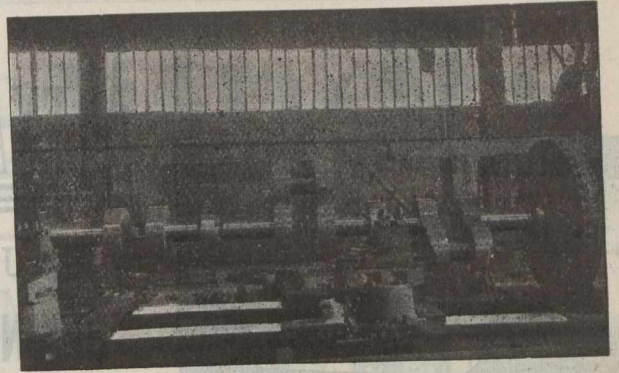
We felicitate Mr. McCabe, Managing Director of the North American Life Assurance Co., on the happy ending of this very unpleasant affair. At the same time we



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consider Mr. Junkin's conduct highly commendable. There is ample "room and verge enough" for both enterprises.

## CAPITAL AND LABOUR.

The recent conference between labour and capital in the United States resulting in the appointment of a permanent arbitration committee of thirty-six members representing organized labour, associated capital and outside interests, cannot fail to do good. The spirit shown on both sides and the composition of the committee are admirable. Not every point of dispute is susceptible of mediation. And cases of difficulty will certainly arise. But the formation of a mixed tribunal before which these causes of friction can be brought before either side has become embittered is unquestionably a long step in the direction of peace. There may be some distrust at first. Mutual suspicion may be a little slow to allay, yet sincerity in the attempt thus far must be admitted without question; for the labour leaders could not block the movement if they desired to do so, and the capitalists are too astute to spend their time upon mere honeyed generalities which would certainly aggravate the situation if they proved, later, to have been insincere.

It is a sound and fundamental proposition that only in union is there strength. But it is straining the principle too far when we consider organization as the end to be worked for. This involves the walking delegate who has necessarily come to be a peace breaker as much as a peacemaker, in order that he may seem to be justifying his own maintenance. It also seemed to become necessary that the organization should prove itself powerful, in order to convince capital that the organization must always be reckoned with. Thus strikes—perhaps not quite consciously so on the part of those who ordered them—grew to appear necessary as occasions for a demonstration of power. The organization gradually assumed to dictate control over employment and discharge, even as to foremen who were deemed obnoxious. The absurd "sympathetic" strike and the utterly impossible boycott came naturally in their time, and the walking delegate walked in unannounced and ordered out men who had no grievance and could not understand why

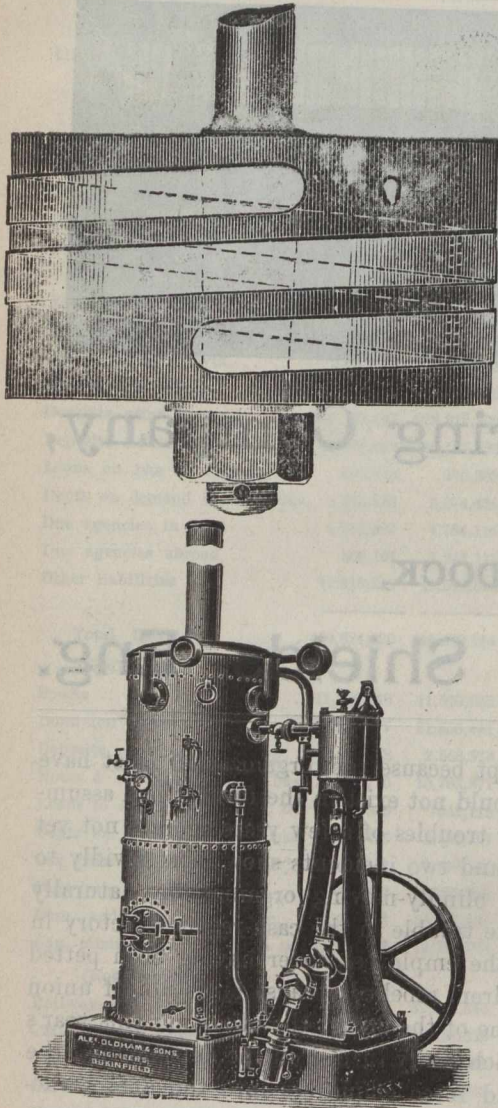
they obeyed except because the organization must have obedience or it could not exist in the form it had assumed. The railway troubles of a few years ago are not yet out of memory, and two incidents show most vividly to what lengths a blindly-moving organization naturally goes; one was the trouble in the cash-register factory in Dayton, where the employees, after having been petted almost like children, rebelled because butts not of union make got on some of the doors; the other was this year's steel strikes, which really turned on the demand that the employers should force employees into the union whether they wished to do so or not.

Another good point about the conference was the new light it threw upon the true composition and status of the trusts. It showed that employing capital cannot have its own way without limit, nor can it yield everything it may desire to yield. Notwithstanding the popular notion, not even the most colossal trust can do just what it may please, unless it simply pleases to do what is practicable and right. The larger the trust the more conservative and moderate it naturally becomes, and the more it inevitably comes under bonds. There is really little need for the intervention of the statutes because a trust is subject—and consciously subject—to the higher law which holds us all. A recent novel paints the railways, according to the popular notion as a monster devouring wheat field and wheat grower; but this is fiction not founded on fact, for if the railway octopus could and should do this it might gorge itself to-day but would present die of starvation. No associated capital is so madly greedy as to destroy its own sources of support. Very recently the steel trust has refused to take present advantage of opportunity on prices, but has kept them down, thus giving a clear proof, open to the eyes of all who are willing to see, of the natural law of operation. And a further proof is their meeting in council with the labour unions.

## THE FINANCES AND TRADE OF THE UNITED STATES.

The London Economist in a recent number has a thoughtful article on this subject. It says:  
The figures recently submitted to the United States





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Congress show that the total revenue for the fiscal year ending June 30th last exceeded the total expenditure by no less than £15,600,000. And although, of course, much may happen during the next seven months, the receipts so far have continued to run ahead of the expenses at such a rate that the surplus for the current year promises to be still larger. But, while this may be regarded as a testimony to the financial strength of the States, the imposition of unnecessary taxation is opposed to all sound fiscal principles. There is no justification for calling upon the taxpayers to contribute more than is necessary to provide for the legitimate administrative expenses of the Government. There is, too, in the case of the States a special reason why such greatly superfluous taxation as now obtains is to be deprecated. That reason lies in the peculiar relations between the Treasury and the money market. Here, when revenue is outrunning expenditure, the excess goes into the Government deposits at the Bank of England, and forms a portion of the loanable funds of the Bank. It is otherwise, however, in the States. There the Secretary of the Treasury is expressly debarred from depositing any portion of the Customs revenue in the banks, and against such other deposits as he may make the banks must lodge Government bonds as security. These bonds, however, have risen to such a high price relative to the interest they bear that there is no inducement, except in time of great pressure, for the banks to accept Government deposits on such conditions, and, besides, the bonds are so strongly held that the market supply of them is very restricted. Consequently, the surplus revenue constantly tends to accumulate in the Treasury, and although some portion of it may be

released by the purchase of Government bonds, the high prices and scarcity of the bonds renders that an operation that can be carried out only to a limited extent. The result, therefore, is that the money market is being continually drained of its resources, and the funds which ought to be available for the conduct of the business of the country, and which are at times so urgently needed that their withdrawal induces marked monetary stringency, are kept lying idle in the Treasury vaults.

There is, too, another way in which these Treasury accumulations are a cause of disturbance. Broadly speaking, apart from gold, the only expansive element in the United States currency consists of the note issues of the national banks. The conditions of issue for these banks were made somewhat easier by the Act of March, 1900, and as a consequence their number has very largely increased. But there has been no corresponding increase in the volume of their circulation, although that had risen from £65,175,000 on November 1, 1900, to £70,340,000 at the like date this year. Moreover, the tendency now is rather to a diminution than an expansion, because the note issues must be based upon a deposit of Government securities taken at their par value, and with those securities standing at their present high prices there is little, if any, inducement for the banks to increase their circulation. Of course, the efforts of the Treasury to get rid of its huge surplus by purchases of Government bonds tends both to inflate their price and curtail their supply, and consequently to render it all the more difficult and unprofitable for the banks to avail themselves of them as a basis for an enlargement of their note issues. Indeed, in the opinion of many, the limit of the bank note circulation under



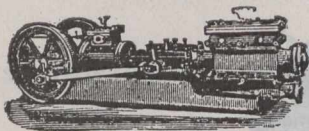
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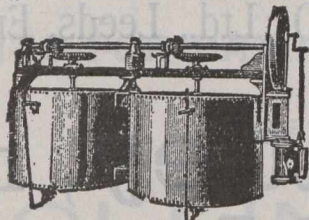
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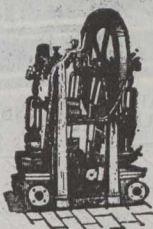
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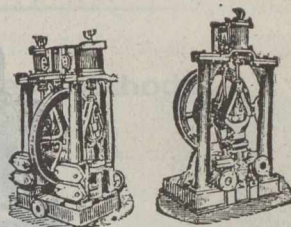
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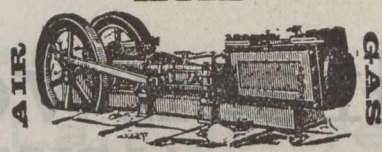
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existing conditions has already been reached, while it is evident that, if debt redemption is to proceed rapidly, the basis upon which the bank note currency rests will be gradually cut away. Secretary Gage, therefore, suggests that the law should be altered so as to permit the banks to issue against assets other than Government securities. There is, however, a strong prejudice in the States against the national banks as being too much capitalists' institutions, and that is not likely to be diminished by the recent action of the financial groups that have been so prominent of late in carrying out railroad consolidations, and the creation of industrial trusts, in extending their operations to the national banks. As these banks are by law precluded from establishing branches, it is impossible there can, in their case, be any of that saving in working and management expenses which is claimed as the great advantage of consolidation. The control which is acquired by those who are enabled to dominate their management through the purchase of a preponderating amount of their shares means simply the control of a larger mass of banking funds which may be utilised in carrying out their other schemes. The banks, that is, are to be brought more and more under the dominion of the big capitalists, and unless and until safeguards against the abuse of that power are instituted, the feeling against granting them additional legal privileges is more likely to increase than diminish. And although it is aside from the question of fiscal policy, with which

we are now mainly concerned, there is another phase of the bank question to which passing reference may be made. The charters of the national banks run for twenty years, and a large number of them will begin to expire in 1902. These can be renewed, but their renewal will entail considerable trouble and expense, and there is an awkward clause in the Act of 1882, which governs the procedure, to the effect that any dissenting shareholder may claim to be paid for his stock on the basis of the actual book value of the bank's property. Now, banks, as a rule, have considerable hidden reserves, consisting of undervalued assets, &c., and if these are all to be brought to light and distributed on the renewal of the national banks' charters, a considerable change in the position of these institutions will be effected. Reverting, however, to the subject of the surplus revenues and their effect upon the monetary conditions of the country, it might have been thought that Secretary Gage would have proposed remissions of taxation sufficient to bring the receipts of the Government into closer accord with the expenditure. And although there is no mention of such proposals in the telegraphic summary of his report, which is all that has yet reached here, information from other sources is to the effect that he does recommend that the question of reducing the revenue should engage the attention of Congress. But he apparently speaks in a very half-hearted fashion; and there are strong interests opposed to any reduction.



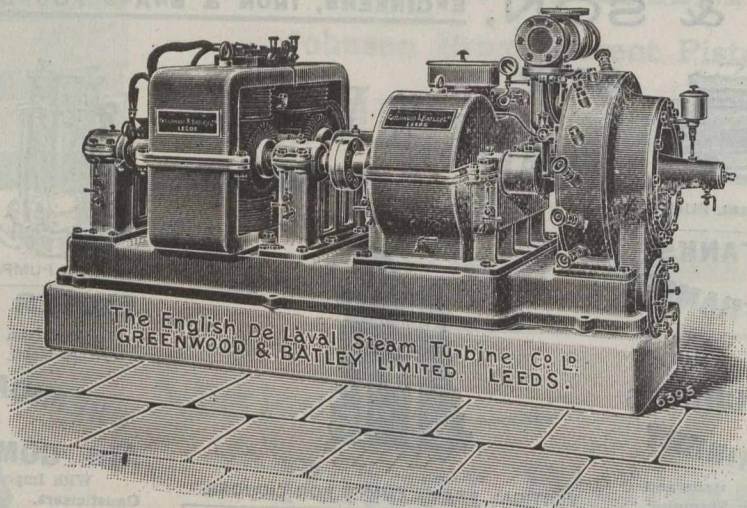
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Those who are clamouring for shipping and ship-building bounties do not wish to see the surplus reduced, except in the gratification of their demands; and the Protectionists are, of course, opposed to any cutting down of the Customs tariff. There has been a great deal of talk lately about reciprocity, that is, for a reduction in the tariff of the States in return for reciprocal reductions by other countries. But, if we are to judge by the resolution adopted at the recent meeting in Washington of the National Reciprocity Convention, that talk is not likely to be translated into action. The resolution runs thus: "That this Convention recommends to Congress the maintenance of the principle of Protection for the home market, and to open up by reciprocity opportunities for increased foreign trade by special modifications of the tariff in special cases, but only where it can be done without injury to any of our home interests of manufacturing, commerce or farming." And this pronouncement, which means the virtual shelving of reciprocity—for there is no reduction of import duties against which some protected interest will not cry out—appears to have been endorsed by President Roosevelt. It does not seem likely, therefore, that any remissions of taxation sufficient to materially reduce the huge surplus of revenue over expenditure will be sanctioned, and it remains to be seen what other measures will be taken to deal with the difficulties to which the existence of that surplus gives rise.

### MAKING THE MOST OF IT.

The merchant who starts business with but a slight amount of capital has many difficulties to contend with quite unknown to those who are fortunate enough to

possess a balance to their credit at the bank after their first stock is paid for. It is claimed by many successful merchants that a man is the better for starting without sufficient capital, for it teaches him the value of a dollar in a manner that ever defies forgetfulness. But, then, this need not be the unenviable lot of all beginners in order that they attain success, because it is as likely that a man should be by nature close, shrewd and calculating, and therefore not requiring any such unpleasant experiences, as that he should be careless, and unmindful of the fact that twenty five-cent pieces make a dollar. Under the heading "What to do with \$500," a New York paper recently published the following: "While reading daily about the millions of capital in the great corporations of the country, and Mr. Rockefeller's income of \$16,000,000 from the Standard Oil stock, one cannot refrain from smiling at the good old times when the young man who had learned his trade started out for himself with a capital of \$500. In those days reputation counted as capital, and if the young man possessed the nerve and ability, his own employers sometimes trusted him with goods on six months' time. One of the largest wholesale drug houses in Maine was started in this way, but it was many years ago. What can the young man of to-day do for himself with \$500. He finds store rents in a city are from \$500 to \$5,000 at least, and in New York he might be required to pay down his \$500 to secure a lease. In other words, it would be the first month's rent. Hopeless, then, to start here. In the West, however, he can find opportunities in trade, or in fruit culture, or sheep raising, and his \$500 will put him on his feet and give him the independence which he craves, but which he cannot hope to gain in the East."


The writer of the above evidently overlooked the hun-



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dreds of comparatively small stores, some of them even general merchandise establishments, which abound in every large city, just as, in proportion, they may be seen in every town and small city, East or West. There are retail merchants in the city of New York at the present time, who started within the past decade on \$500 or less capital, and who are doing a safe business and growing up with the district; for it must be known that if the representative cities of the continent are not noticed as growing in the sense that one might notice a Western mining town, their expansion is none the less. True, in comparison with the wealth of the Standard Oil magnates, or great corporation directors, the sum of \$500 seems tiny indeed, yet were it not for the necessities and patronage of the millions whose possessions after a full settling would total less than \$500, neither oil nor steel corporation stock would be worth handling for the sake of profit.

If a man's reputation and ability counted for as much as capital in bygone times it counts for far more to-day. There are employees to be found in most every large establishment, who, were they decided upon entering into business on their own account could readily obtain from the firm employing them \$1,000 worth of goods on a cash capital of \$500. And even in the great city of New York one need not travel far from the business centres to find individual dealers doing a profitable, safe, local business, whose stock would not invoice over \$1,000; and this probably not half paid for.

In a mining town in Central Illinois some years ago an ambitious youth who possessed some knowledge of the dry goods business rented the largest store in the place and opened up an attractive dry goods store on a cash capital of \$324.50. We include the cents because in

that amount they played a certain part. It might be asked, in all seriousness, how could a dry good store be possibly started with such a sum. This man not only started with an apparently good stock, but he made a big display, inside and out, and on the opening day—pay day at two of the leading shafts—he took in over one-third as much cash as he laid out in cash on his entire stock. This man's native ability, however, was worth considerable at the proper moment. In ordering his stock he arranged for a large number of paper boxes, of the brightest green, maroon, bronze, etc., that could be found in the packing rooms of the wholesale house. He got dozens of these, large and small, and together with those that came with some of his regular goods, he placed on shelves, counters and pillars, and with the shrewdness of the sharper at the street corner who sells boxes of soap for 25c inside of which is supposed to be a dollar bill, made more enticing by having a corner off a torn bill shown hanging out, he cut remnant after remnant, in sizes suitable for ordinary needs and draped them artistically from the boxes as though the latter were so full that all the web could not be placed inside. Hosiery, ribbons, knitting cottons, crochet silks, yarns, embroideries, etc., were likewise displayed to an advantage which would cause an experienced dealer to believe the store contained at least \$3,000 or \$4,000 worth of stock. This man succeeded well from the first and, within two years, could get more stock on credit than he could find room for in his single shop.

This was an exceptional case. This was a mining town where the women, whose husbands earned their money hundreds of feet below the surface of the earth, had more concern as to the safety of the mines than as to what their next-door neighbour wore at church or on



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the boulevard. This man had ability and shrewdness, which, with the favourable circumstances above stated, combined to make him a successful dry goods merchant from a capital at the beginning which many another would deem insufficient with which to select a wedding outfit.

### A GREAT ENGINEERING PROJECT.

The century continues to give evidence of great progress in engineering developments. It has long been known that the city of New York has suffered under disadvantages owing to the fact that all the business coming to it from the South and largely from the West has to be transferred across the Hudson River by steam ferries—which, however complete and ably handled, has been a considerable drawback to both passenger and freight traffic.

To overcome these difficulties a tunnel under the river was begun some twenty or more years ago, but after the expenditure of much money, the work was abandoned because the quality of the soil in the bed of the river was found insufficient to carry the burden of the tunnel and traffic. Meanwhile various plans have been proposed to span the river, but failed to materialize. The latest project in that direction was started last year, which was to build a bridge, and it was authorized by an act of the State Legislature, which gave power to extend railroad tracks along the whole river front of the New York side to connect with the shipping. The latter feature was opposed by varied interests and the governor of the State vetoed the measure.

At the time this Journal drew attention to this

large project which appeared at one time as if it would succeed and change the whole system of dealing with the export trade of that great port. However, like many other great schemes it fell through. Now it appears the question has been revived in another form. The tunnel feature is again to the fore in an entirely new form proposed by Mr. C. M. Jacobs, C. E., and adopted by the powerful Pennsylvania Railroad Company. In a way the proposition is a startling one in engineering ideas and yet when examined it is easily understood and if the money is forthcoming there is no reason why it cannot be carried out.

The difficulty with the old tunnel project was that from the bed of the river to the solid rock there was 150 feet of silt and soft clay which could not carry the construction. It is now proposed to overcome that difficulty by building concrete piers enclosed by steel from the solid rock 100 feet in height, and 150 apart on which the bridge-like track will rest inside of the tunnels of which there will be two. This would seem to be quite a feasible project and although there is nothing new in the use of concrete in engineering works, such an application of it as this is a daring one and worthy of note.

The Pennsylvania Railroad Company have adopted the plan with such confidence that they have already secured, by purchase, large blocks of property between 31st and 33rd streets and the 7th and 8th avenues near the Herald square, which fronts on the 5th avenue. There the company will establish large accommodation for traffic of all kinds underground and above ground.

More than that, the company will extend the tunnels entirely across the city and under the bed of the East River to Long Island to connect with the important sys-



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TELEGRAPHIC ADDRESS :

"Globe Burnley,"

A. I. and

A. B. C.

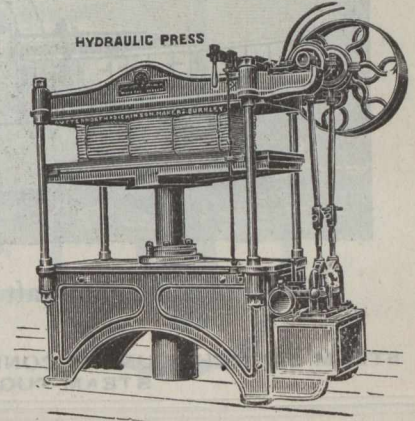
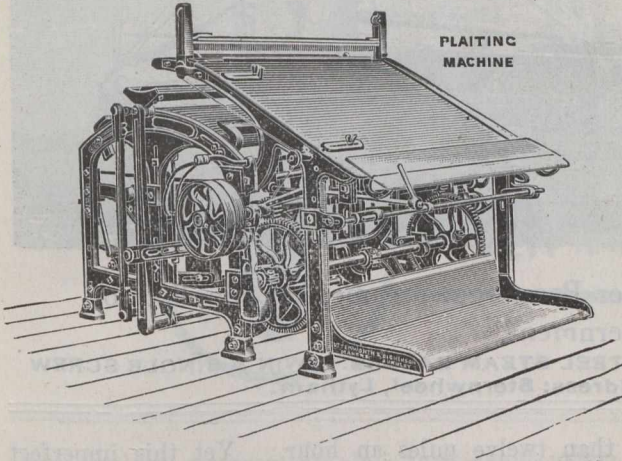
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tem of railways in that populous district of Greater New York.

The whole project seems a feasible one, and with the resources of the wealthy corporation which has taken it in hand, it is more than likely to be a successful operation. If it should be it will stand as a testimony that there is no decadence in engineering talent at the opening of the new century and that it can develop a work that will rank with any of the great works in that line of preceding centuries.

## THE PRECIOUS METALS.

It is gratifying to note from the U. S. Mint's Bureau of Compilations that Canada now ranks third among the gold-producing nations of the world and seventh among those producing silver. In the output of gold we are outranked only by the United States and Australasia. In the case of silver, we are outranked by Mexico, Bolivia, Peru, and Germany in addition. But this is more owing to the decline in lead values, and the lack of railroad communication in the silver lead district of British Columbia, than to any scarcity of the white metal within our borders. Taking gold, first, we find the production for 1900 to be as follows:

	1900. Value.	1899. Value.
United States...	\$79,171,000	\$71,053,400
Australasia . . . . .	73,498,900	79,321,600
Canada . . . . .	27,880,500	21,324,300
Russia . . . . .	20,145,500	22,167,100
British India . . . . .	9,435,500	8,658,800
Mexico . . . . .	9,000,000	8,500,000
Africa . . . . .	8,671,900	73,023,000
China . . . . .	5,574,400	5,574,400
Korea . . . . .	4,500,000	1,459,000
Guiana . . . . .	4,193,000	4,316,800
Brazil . . . . .	3,330,300	2,149,500
Austria-Hungary . . . . .	2,141,900	1,943,900
Other European . . . . .	465,200	301,100

Other South American . . . . .	5,015,700	5,142,800
All other countries . . . . .	2,610,700	2,233,100
Totals . . . . .	\$255,634,500	\$307,168,800

From these figures it will be seen that the output of the Dominion has increased over thirty per cent. and that we have thus been able to pass both Russia and South Africa. But we must not forget that South Africa's figures for 1900 were so much affected by the war that the production had fallen from \$73,000,000 in 1899 to \$8,671,000 in 1900. It is hardly likely that our figures will fall under those of Russia again. But, with the close of the war we cannot hope to compete against the enormous productive powers of the Rand.

In silver production, too, Canada has much improved her position. The output of fine silver last year was a million dollars larger than that of 1899. But here again the United States leads the world, the figures being:—

### World's Silver Production.

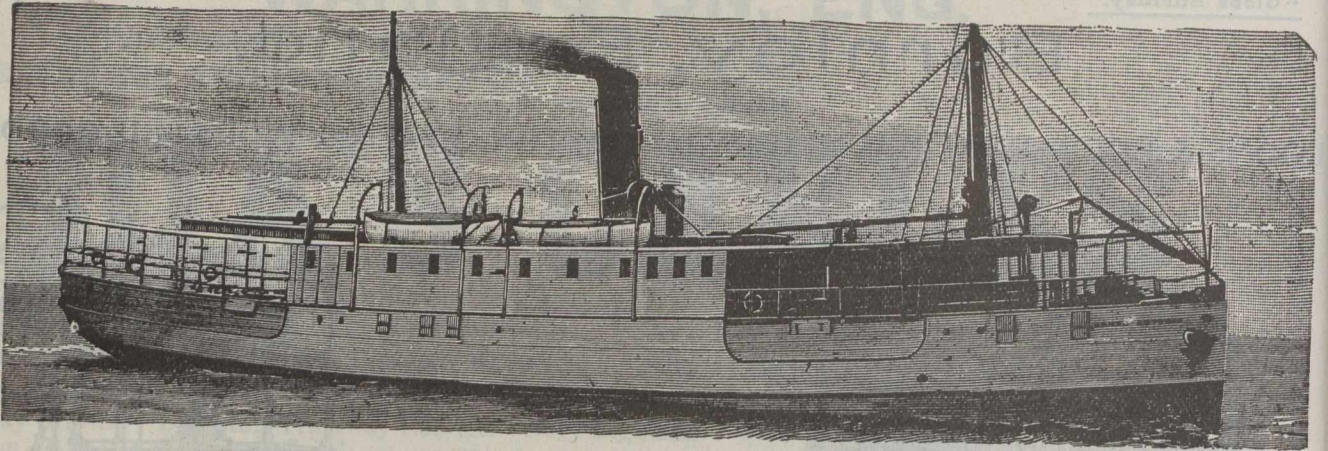
	1900. Fine oz.	1899. Fine oz.
United States . . . . .	57,647,000	54,764,500
Mexico . . . . .	57,437,808	55,612,090
Australasia . . . . .	13,340,263	12,737,598
Bolivia . . . . .	9,980,731	9,980,731
Peru . . . . .	7,295,825	6,525,245
Germany . . . . .	5,411,441	6,242,053
Canada . . . . .	4,448,755	3,411,644
Chili . . . . .	4,162,718	4,162,718
Spain . . . . .	3,185,316	2,452,940
Colombia . . . . .	1,864,165	3,521,563
Other European . . . . .	5,138,135	5,074,962
Other South American . . . . .	45,306	391,856
All other countries . . . . .	2,881,407	2,699,633
Totals . . . . .	172,838,870	167,577,533

It will be noticed from this table that Mexico has fallen under the United States as a silver producer for



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the first time in her history, although she is still a close second. Australasia and the two South American republics of Bolivia and Peru follow next. But, thanks to the revolutionary turmoil, the output from Colombia is barely half what it was in 1899.

### SIBERIAN WHEAT COMPETITION.

Early geographers are as nearly answerable for the erroneous impressions respecting the climate of Siberia as more modern ones are for the general belief as to Canada prevailing throughout Europe. Siberia has latterly been coming to the front and exciting some apprehension as to her possibilities in the grain markets of the world. The announcement, however, of the completion of the Trans-Siberian Railway by the construction of the Chinese Eastern Railway through Manchuria need raise no fears of competition from Siberian wheat in the markets of the world. It is evident that the Russian idea of "completion" is very different from our own. To us it presents the idea of a complete, well-fitted, well-equipped continuous line of railroad from St. Petersburg to Vladivostock. And this is what the Russian authorities are trying to make the world believe it is. But the testimony of travellers is that the road really ends at Irkutsk, to which point trains from Moscow run twice a week. From that point it is a series of steamboat and sledge routes with small connecting links of light and poorly constructed railroad utterly inadequate to the hauling of heavy freight and involving so many handlings and transshipment of goods that it is hardly suitable even for light freight. Some of the sections are laid with rails weighing only twelve pounds to the foot. The cars are without trucks. The bridges are of wood. And the whole equipment is ridiculously light. The speed is

less than twelve miles an hour. Yet this imperfect equipment has cost \$172,525,000 and before it can be put in working order, even taking into consideration the long stretches of river and lake navigation, it will cost \$515,000,000. As to the "completion" of the Chinese Eastern Railway, there is a long and extremely expensive stretch of tunnelling which has not even been touched, and round which freight is carried now on camel-back.

As to the rapidity of transit and the claims made that the journey from Port Arthur to St. Petersburg could be accomplished in eight days, it is only necessary to point out that the journey from Moscow to Irkutsk—barely half the distance and over the best part of the line—now takes nine days alone. From Irkutsk to Vladivostock, even for first-class passengers, it takes twenty days more. This means that it now takes a full month to get from St. Petersburg to Port Arthur. And until the road be really completed, and relaid with rails heavy enough to allow of some approach to express speed, it will be idle to expect faster time than twenty days. This is for passengers alone. For heavy freight, such as grain, it is frankly confessed that the road must be entirely remodelled before it can compete with the sea-route.

Under these circumstances our Manitoba wheat growers need not be under any apprehension of competition from rail-carried Siberian wheat in the British markets. Even were the main line in condition to carry wheat, it has no feeders to tap the agricultural districts, and there are few roads in the country. Added to all this, the Siberian wheat crop is by no means so important a factor as it is supposed to be. Siberia may be destined to be the granary of the world. But it is now so now. The settlements, nominally agricultural, are really military in their character. The supposed farmers are organized as sotnias of Cossacks and can be taken for military service at any time. Thus they simply grow sufficient ce-

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reals for local requirements since they may be at any time forced to move away and leave their crops to rot in the ground. It is not such conditions as these that will make Siberia a serious competitor with Manitoba. Even when the railway is really completed, it will not affect our hold upon British markets. And that completion may not be for years, if ever. At present it is merely a military tramway, built for the purpose of aweing China and Japan and consolidating Russian power in the far East. Even for this purpose it is inefficient. And its importance from the commercial standpoint as an alternative to the sea-route may be frankly put down as nil.

#### SUGAR BOUNTIES.

At the time when the Canadian Government is being looked to for aid in the profitable manufacture of beet sugar, foreign countries which have been fostering this idea are beginning to question the wisdom of continuing it. At the International Sugar Conference, held at Brussels, Belgium, last week, and which will reassemble about January 7th, it is not learned that any direct action was taken as to the suppression of sugar bounties. Russia does not claim to give a bounty, but certainly protects home interests in regard to the manufacture of sugar by a duty on foreign makes sufficiently heavy to cause any ideas of sending sugar there to be temporarily abandoned. The fact of countervailing duties being imposed by some countries equivalent to the bounty given on sugar production, should be a blow sufficient to crush the latter, for with the more general production of sugar, as is being shown within the past two years, such bounties must, it is conceded, eventually give way.

In Canada refined sugar has reached a record low price, which must certainly at least seem to promoters of beet sugar factories as though the fates were against them in making values so low that profits may be seriously affected.

Sugar interests in the United States incline to the idea that the decline in raw sugar has been caused by the possible withdrawal of a portion of the bounties paid by European countries and also the possibility of a conces-

sion to Cuban planters. In addition there are excessive stocks all over the world of both beet and cane sugars. "I see no reason for selling refined sugars at a loss, as they are doing now," said the president of the National Sugar Refining Co., "The present price leaves a margin of 61c per 100 pounds between the net price of refined and the price of raws. There is no profit in the business at these figures, not to mention interest on capital invested. The cost of refining and distribution is fully 9c." By a subsequent decline in the price of raw sugar the difference between raw and refined widened to 70 points, or 70c per 100 pounds. Commenting on the possible outcome of the Brussels conference, the London Economist says:

We presume that it can only be as a matter of courtesy that our Government have agreed to be represented at the Sugar Bounties Conference which is to reassemble at Brussels next week. That the bounty-giving nations are getting very tired of a system that taxes the whole of the people for the benefit of a limited number of agriculturists and sugar refiners, and imposes a drain upon their exchequers which it is growing every year more and more difficult to meet, is easily understandable; and if they are wise they will agree amongst themselves to the reduction or suppression of the bounties. Whether such an agreement is likely to be arrived at may be questioned. Russia is to take no part in the Conference on the specious pretence that the fiscal arrangement by which she seeks to stimulate exports of sugar do not constitute a bounty; and France still maintains that of the two classes of bounties she gives—the direct and the indirect—it is only the former that concerns other nations. But, whatever other countries represented may do, as we do not grant bounties in any form, there is nothing for us to abate or abolish. What has been asked of us is that we should impose countervailing import duties equivalent to the foreign bounties, and it is held that our threat to do this would so frighten the producing countries as to compel them to abolish the bounties.

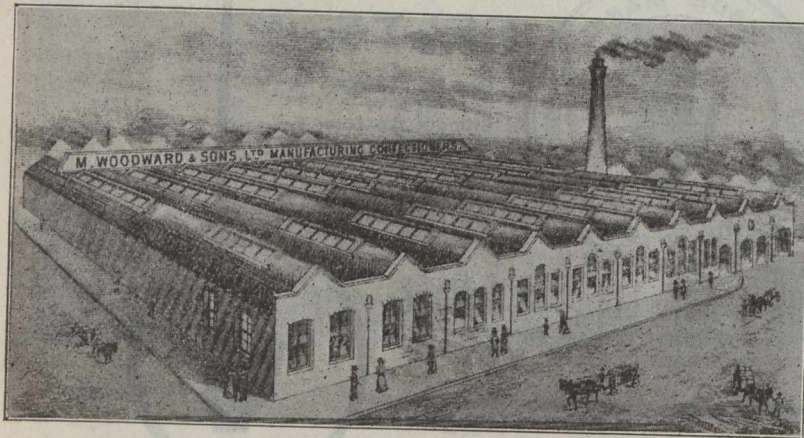
Evidently, however, if we are to start a crusade against bounties we cannot stop with sugar. Our shipowners are complaining loudly against the shipping bounties granted by Germany, France and other countries, and are re-



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garding with a good deal of apprehension the agitation for the granting of shipping subsidies that is being carried on in the United States, and is apparently favoured by President Roosevelt. A number of our own colonies, moreover, give bounties on the export of certain products, and Canada especially has now determined to go still further in that direction. If, then, we are to constitute differentiation against bounties a portion of our fiscal system, it is not only against bounty-fed sugar that war must be waged. Our tariff discriminations must go further, and be enforced against our own colonies as well as against foreign countries. It is no use to urge that the bounties on beet sugar are detrimental to our cane-producing West Indian colonies. For one thing, the depression in these colonies is largely due to other causes and especially to defective methods of production. But, in any case, it cannot surely be contended that it is right to grant these colonies a favoured treatment in regard to bounties which we are not to accord to other home interests that are also prejudicially affected by bounties. At the last meeting of the Conference our Government refused to entertain a proposal to impose countervailing duties, and nothing has happened since to justify any change in the attitude they then took up.

### WIRELESS TELEGRAPHY.

Whether the transmission of the three dots representing the letter S, were really the effect of signals from Cornwall to Newfoundland, as Signor Marconi holds, or merely the result of some disturbance in the ordinary atmospheric electricity, it certainly aroused the cable companies to the extent of enjoining Marconi from interfering with their monopoly.

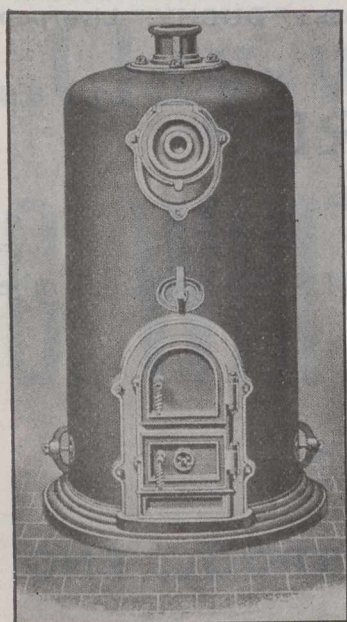
They have good right to be alarmed. If it be really possible—which has not been definitely proved—to send a message across the ocean by means of such an equipment as Marconi used, then the possibilities of wireless telegraphy are even more wonderful than they have usually been conceived to be. Both at the sending station in Cornwall and at the receiving station in Newfoundland the vertical wires were maintained at no higher elevation than that necessary for telegraphing across the

Strait of Belle Isle. In order to embrace the wire on this side the magnetic lines of force emanating from the wire on the other side must pass, not mainly through the atmosphere, or even through the waters of the ocean, but almost wholly through the earth's substance, as the curve of the globe intercepting these waves is a very great one. If the magnetic pulsation can thus travel great distances through the solid matter of the earth, then it would seem not impossible for messages to be telegraphed diametrically through the globe. Instead of laying a Pacific cable wherewith to communicate with Australia, instead even of establishing wireless telegraph stations on the shores of the Pacific, we may yet set up a regular communication with that part of the Empire through the mass of the earth.

This will, of course, seem a fanciful suggestion at the moment. The telegraph, the telephone, the X-ray, and the marvellous induction coil, which forms the basis of wireless telegraphy, were all received with open incredulity when first people heard of them. Yet they have all proved their utility. It is known that Marconi messages can be sent and received perfectly distinctly at a distance of 400 miles. Why should not distance be increased to 4,000 miles with more sensitive instruments. Evidently the cable companies believe it could be or they would not display so much alarm.

Should it prove practically feasible the question of making the system serviceable as an ordinary medium of intercourse will have to be dealt with. At present there are no means of preserving the secrecy of a communication. The message spreads out from the sending spark in great circular whirls in all directions, and may be caught by any receiving instrument within the radius of these whirls. Further, if a receiving circuit is to be of practical utility it must be responsive to only one sending station at a time. If there are twenty sending stations to which a receiving circuit is equally responsive there would be endless confusion, and the privacy of despatches would be out of the question. Also, before wireless telegraphy can become a serious competitor of the cable lines, it must be possible to send messages with more despatch and at a lower cost. These are matters, however, which it will be soon enough to think of when





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## THE IRON MARKET.

The decision of the great industrial trusts not to change the price of Lake iron ore during the coming season, but to fix it at the same figure as ruled all this year, has been received with satisfaction in financial circles. No doubt a higher price was warranted by current conditions and would have been welcomed by the smaller ore producers, who were anxious to see the price governed by the ordinary rules of supply and demand. But the managers of the trusts decided that a temporary profit, however large, was not as desirable as stability in revenue and uninterrupted progress in the iron industries.

The tendency to rush up prices is one of the principal dangers to which the present period of prosperity in this important branch of trade is exposed. Already rising values have commenced to interfere with the export trade. They have increased the cost of most kinds of manufacture, and have added materially to the cost of living. In fact, the industry is beginning to get top-heavy. No doubt the outlook for iron and steel is exceptionally bright. But a rush of prices upward would be certain to be followed by a corresponding decline that might shake the solidity of the market, even though it be true that at the moment the activity is general and the demand so strong that producers have difficulty in keeping abreast of it, and stocks are daily being reduced. In pig iron the aggregate of the stocks (not including the holdings of the steel works, producing their own iron) on December 1 was only 223,462 tons, against 273,251 tons on November 1, 361,593 tons on October 1, and much larger amounts in the months preceding. To be sure, some of the furnaces were hampered during November by the inability to obtain a supply of coke, owing to the great car shortage, which fact made the output smaller than it otherwise would have been. On the other hand, however, some furnaces had to pile up iron (thus adding to stocks) because they could not get cars to haul it to customers who were eager for it. But while production was restricted during the late month, the output is now again surpassing all previous records. The Age reports for December 1 266 furnaces in blast having a capacity of 324,761 gross tons per week, against 259 fur-

naces with a capacity of 320,824 tons on November 1 and 246 furnaces with a capacity of 307,982 tons on October 1st. Until last May the production of the United States had never at any time been as high as 300,000 tons per week, and the present figure of 324,761 tons means an annual output of close upon 17,000,000 tons. This, it would seem, ought to relieve the existing shortage of iron. And yet it is a fact that the rate of production has been increasing steadily without, apparently, having any appreciable effect in restoring the equilibrium between supply and demand.

## LIQUID FUEL AT SEA.

The arrival of the first ocean going steamship to cross the Atlantic burning oil instead of coal marks a quiet revolution in marine transport, for the pioneer oil-burning boat has eighteen sister ships and four more with a capacity of 11,000 tons each are now building. So that the change from coal to liquid fuel has gone beyond the status of a mere experiment.

As to the saving in cost, it does not seem that oil is any cheaper than coal in coal producing districts. Where coal has to be transported great distances there is no doubt about the lower first cost of oil. The data obtained on the other side make it very difficult to directly compare the two, but the Standard Oil Company's experiments show that four barrels of oil, worth \$2, equal one ton of coal, worth \$3.25. There are very substantial indirect advantages on the side of the oil. When the Clam used coal she burned 26 to 28 tons a day; of oil she only burns 18 tons. The oil can be carried between double bottoms and in all sorts of places where coal could not be carried. The actual amount of space occupied by oil is but little more than one-third of the space occupied by coal for a given amount of heating capacity. It has been calculated that between New York and London oil would save 300 tons of cargo space, representing, say, \$1,500 in earning capacity. Passengers would appreciate the greater degree of cleanliness, but they would object to the smell of oil which would prevail unless great care were taken. When combustion is perfect there is no smell from oil.

The greatest saving in the use of oil would be in the wages of firemen, and as the work of these men is arduous and disagreeable the number of men who are willing



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to do it is small, and they are frequently an undesirable element. It is estimated that where 160 stokers are needed on an ocean liner 20 men would suffice to care for the oil fires. The Egyptian railways are adapting their locomotives to oil fuel, because oil can be delivered at Khartoum at a price which is equivalent to 30 shillings per ton, while coal at that point costs £5 per ton.

**ANOTHER BIG BUILDING.**

The Guardian Fire and Life Insurance Co., Limited, has acquired the vacant plot of land belonging to the Barron estate on St. James street and will erect thereon a handsome eight story building with a very extensive basement. It is understood that three of the leading architects have already been approached in order that plans may be prepared and approved, and that excavation may be begun just as soon as the frost is out of the ground. So far the price paid for the property has not been given out, but the figure is said to have been from \$17.50 to \$19 a foot.

**LONDON OSTRICH FEATHER SALES.**

Advices of recent date regarding the last ostrich feather auctions held in London are as follows: The quantity offered was smaller than for some time past. Though trade here had been quiet in the interval, there had been a steady business in America, which was a considerable buyer at the auctions; but Germany, France, and home trade only bought moderately. There was a good demand

throughout and the sales closed very firmly. Prices, on the average, showed some advance on last sale rates. White—Best lines sold firmly, and useful seconds and thirds were 10 per cent. dearer, especially long feathers. Femina sold about the same as white. Byocks unchanged. Spadones sold very well and advanced about 15 per cent.; good lots even more. Boos sold firmly and good lots were rather dearer. Black cheaper; long declined 10 per cent.; also medium; but good short was steady. Drab—Long was 15 per cent. cheaper, except the finest lots; medium and short were 10 per cent. lower. Floss sold at about last sale rates. Three thousand cases (including 94 cases of Egyptian feathers) were offered for these auctions and mostly sold; value about £115,000. The auctions for 1902 are: February 10, April 7, June 2, July 28, October 6 and December 8.

**FOLEY & WILLIAMS MFG. CO.**

That those firms who are prominent advertisers in the Journal of Commerce are foremost in the march of progress has been again exemplified by recent news from Eastern Illinois. Before us is a copy of the Kankakee, Ills., Gazette, of the 13th instant, the leading column of which is devoted to a description of a large plant in course of erection in that city for the Foley & Williams Mfg. Co., manufacturers of sewing machines, pianos and organs, whose head offices are at Chicago. The buildings, six in number, will give over six acres of floor space for the manufacture of the above. As seen by advertisement this firm have branches or representatives in all leading countries of the world.



Telegrams, "ARTESIAN," Manchester.

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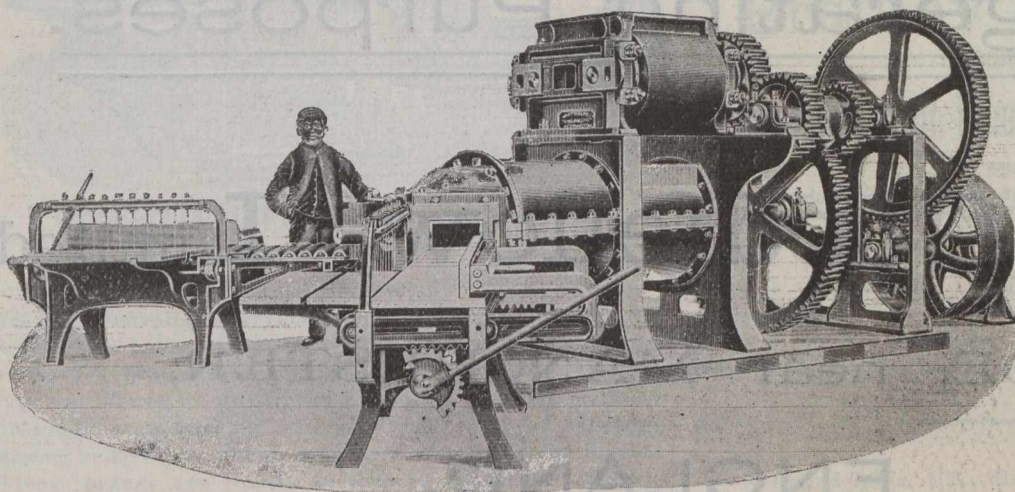
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#### A WORD OF APPRECIATION.

Three Rivers, Dec. 20, 1901.

The Proprietor, Canadian Journal of Commerce, Montreal:

Dear Sir,—Enclosed please find remittance for one year's subscription to your valuable and distinguished paper. If you can send me the two last ones published please do so. Kindly acknowledge receipt.

Yours respectfully,

HENRY EDWARD BALCER,

P. O. Box 628, Three Rivers, Que.

#### AGRICULTURAL MACHINERY FOR RUSSIA.

A reader of the Canadian Journal of Commerce, in Odessa, Russia, writes us for information as to the addresses of Canadian makers of agricultural implements, etc., having found himself handicapped in dealing in United States machinery owing to the high duty recently imposed on U. S. agricultural implements as an outcome of the controversy over the alleged Russian sugar-bounty. The writer says, in part: I have been for several years in the general commission trade, principally in Russian and foreign agricultural implements. I find this year, however, an increase of 50 per cent. in the United States customs duties, which makes it impossible to continue in that line. Knowing that your country produces excellent agricultural machinery and that the duty has not been changed I would be very thankful if you could furnish me with addresses of manufacturers in your country, continuing your paper meantime. Thanking you in anticipation, I am very respectfully,

D. LEVENSON.

—An advance of 25c per 100 lbs. has taken place in Manila paper, brown and buckskin; also a further advance of ¼c lb. in news print.

#### WOOD PULP IN CANADA.

The following statement of the wood pulp business of Canada has been sent us by Mr. Geo. Johnson, the Dominion statistician:

During the nine months ended 30th September last the pulp mills of Canada manufactured 142,085 tons of ground or mechanical pulp, 61,934 tons of sulphite and 8,485 tons of soda. These had an aggregate value of \$6,100,000. Great Britain took about 58,000 tons of the value of \$750,000. The United States took about 28,000 tons valued at \$684,000, and other countries 1,500 tons valued at \$32,500. The home market of Canada either absorbed 134,000 tons or some of that amount was held in stock.

The total capacity of Canadian mills is equal to the production of 316,500 tons in nine months. They were, therefore, employed to the extent of two-thirds of their capacity. The outside market took up about 41½ per cent. of the entire output of the Canadian mills, the United States taking about one-eighth of the quantity manufactured and Great Britain considerably over one-quarter of the output. Great Britain imported in the nine months from all countries 338,986 tons of wood pulp valued at \$8,698,966. From Sweden she took 22 per cent. in quantity and 33 1-3 per cent. in value. From Norway 55.7 per cent. in quantity and 43.4 per cent. in value; from Canada 17.06 per cent. in quantity and 14.50 per cent. in value. In the English market the Swedish wood pulp had a value of £8 per ton, the Norwegian £4 3s 4d and the Canadian £4 9s 8d.

The export of wood pulp from Canada during the month of October last was valued at \$120,654, of which \$56,450 went to the United Kingdom, \$57,175 to the United States, and \$7,029 to other countries.

The export of pulp wood was valued at \$128,808, all going to the United States. During the 10 months of this year ended Oct. 31st, the total export of pulp wood was valued at \$1,220,593, all going to the United States except \$67,755.



# Ice-Making                       Machinery

FOR ALL

Refrigerating Purposes.

**Benj<sup>n</sup> Goodfellow, Limited,**  
HYDE, near MANCHESTER,  
ENGLAND.

Special estimates to Canadians under the New Tariff.

## FIRE INSURANCE

The statements of the fire insurance companies for the year 1901, to be issued next month, will prove very interesting, as the year has been disastrous for many underwriting institutions. Very few will make a profit on their fire insurance business, pure and simple, and a large number will not merely lose their investment profits but will show heavy reductions in net surplus. It has been very clear that the fire losses have been too great and the expense account too heavy to be covered by current rates. Nearly every one of the strong old agency companies will show increased premiums due to the fact that there is much pressure to place lines formerly in now retired companies, and in addition to insure the thousands of new risks due to the increased prosperity of the United States. It is probable that a few companies will have to accomplish some difficult mathematical feats if they are to show even respectable surpluses. Taken altogether the year has been an unfortunate one for the fire insurance interest, and the situation gives little assurance of improvement during the current winter at least. The annual returns will be looked forward to with intense interest by underwriters generally.

## MANY KINDS OF MILES.

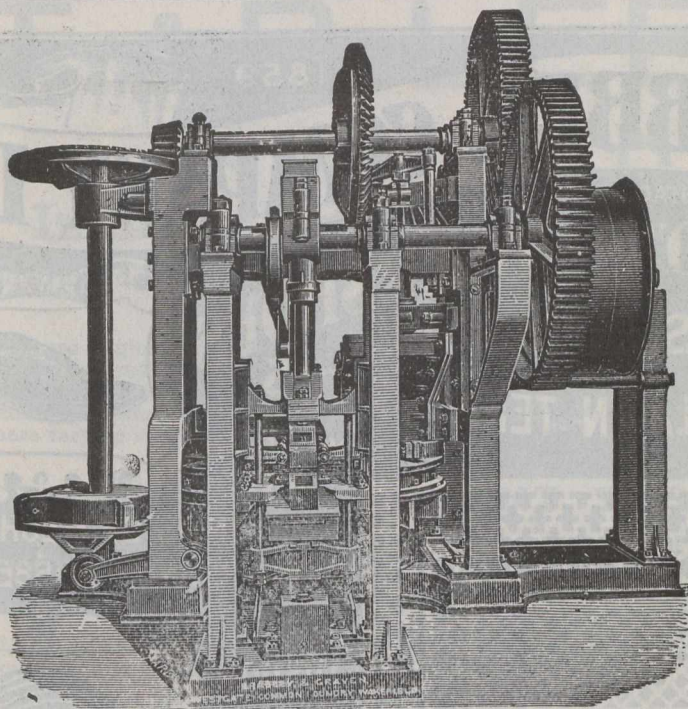
The English-speaking countries have four different miles—the ordinary mile of 5,280 feet, and the geographical or nautical mile of 6,0585 feet, making a difference of about one-seventh between the two; then there is the Scotch mile, of 5,928 feet, and the Irish mile, of 6,720; four various miles, every one of which is still in use. Then almost every country has its own standard mile. The Romans had their mile passium, 1,000 paces, which must have been about 3,000 feet in length, unless we ascribe

to Caesar's legionaries great stepping capacity. The German mile of to-day is 24,318 feet in length, more than four and a half times as long as our mile. The Dutch, the Danes, and the Prussians enjoy a mile that is 18,440 feet long, three and one-half times the length of ours, and the Swiss get more exercise in walking one of their miles than we get in walking five miles, for their mile is 9,153 yards long, while ours is only 1,760 yards. The Italian mile is only a few feet longer than ours, the Roman mile is shorter, while the Tuscan and Turkish miles are 150 yards longer. The Swedish mile is 7,341 yards long, and the Vienna post mile is 8,796 yards in length. So here is a list of twelve different miles, and besides this there are other measures of distance, not counting the French kilometer, which is rather less than two-thirds of a mile. The Brazilians have a milia which is one and one-fourth times as long as ours; the Neapolitan miglio about same; the Japanese ri, or mile, is two and one-half times ours; the Russian verst is five-eighths as long as our mile, while the Persian standard is a fesakh, four and a half miles long, which is said to be equal to the parasang, so familiar to the readers of Xenophon's Anabasis. The distance indicated by the league also varies in different countries.

## DAIRY PRODUCE.

A private London circular, date 13th inst., treating of the dairy produce situation, says: Buttetr.—The dry weather which was so abnormal in November has continued until the last day or two, when cold rain, sleet and snow have made their appearance. There is as yet an absence of that briskness of business in the Australian market which generally prevails in December, and some agents here handling Australian butter are offering it at ridiculously





Craven's Patent Brick Moulding and Dressing Machines.

# BRICK MACHINERY

For Working all kinds of Clay.

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

**Double the Strength of any other  
Machines in the Market.**

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

## Bradley & Craven,

LIMITED

Westgate Common Foundry,

WAKEFIELD, Eng.

Manufactured for the Canadian Market, under the new Preferential Tariff, 33¼ per cent. in favor of English Goods.

low prices, much lower than there is any reason for doing, yet the Australian dairyman fondly imagines that his interests are being well looked after, and his consignments realized to best advantage. Choicest Australasian yesterday was offered at 102s by some agents, and sales made at 108s and even 110s by others. Such want of cohesion among sellers has seldom been seen even in Tooley Street. Finest brands are equally erratic in price, and in fact, there is no market quotation to give. The Copenhagen Official Quotation remains unchanged, and "Danish" butter finds a firm market in the Danish capital. There have been considerable purchases of Russian butter lately in London for Continental houses, and large quantities of Russian have been going from London to European cities during the past month. Thus stocks of this variety of butter are rapidly diminishing in the United Kingdom. According to the Board of Trade Returns for November, the total import of butter was 1,000 tons less than it has been for any month during 1901, and is nearly 3,000 tons less than the import in October. Cheese.—The market for Canadian continues to improve and old lots of strictly choicest goods have brought 49s. Corresponding week in 1900 choicest Canadian was quoted at 54s to 55s and finest at 52s to 53s.

### FIRE LOSSES.

Quebec, Dec. 22.—Explosion of alcohol in basement of W. Laroche's drug store caused damage of some \$2,000. Fully insured.—Perth, Ont., 19.—F. G. Campbell's tailoring and furnishing store badly damaged. Insurance light.—Lindsay, Ont., 22.—Rider & Kitchener's excelsior and veneer factory badly damaged. Supposed cause, spark from an excelsior machine. The factory is covered by insurance in the following companies: Anglo-American, Sun, Berlin Mutual, Guardian, Imperial, and the Caledonian of Montreal.—Montreal, 20.—Residence and furniture of Prof. Moyle suffered some \$2,500 damage. Fully insured in Northern and Imperial companies.—St. Thomas, Ont., 19.—Residence of I. M. Mayell damaged. Loss to contents, \$1,500 to building, \$300; fully insured.—Hamilton, Ont., 19.—Kerr & Coombes' foundry suffered some \$2,000 damage.—London, Ont., 19.—Wyatt's tin shop damaged to extent of \$200.—Guelph, Ont., 22.—Morlock Bros. upholsterers, suffered damage to building and stock amounting to some \$18,000. The building, formerly "Allan's Mills," is an old landmark and has braved more than one scorching. Contents in portion of factory destroyed were insured for \$7,000: \$2,000 in Perth Mutual, \$2,000 in the American, and \$3,000 in the Norwich Union. The stock material in the portion of the building which escaped is valued at about \$30,000. On this

there is an insurance of \$20,000. Some of the goods here were damaged, but not to any extent. The building belongs to the Forbes estate, and is thought to be fairly well insured. The loss on building will be considerable.

—A Philadelphia, U.S., dispatch says that a civil engineer of that city, has just returned from England, where he inspected the leading iron and steel plants, and has been retained to investigate and report on the condition and methods of the plants operated by Guest, Keen & Co., Limited; Bolckow, Vaughan & Co., Limited, and the Consett Iron Company. As a result of his report millions of dollars will be spent under his supervision in modernizing these plants—the largest in Great Britain. All the plans will be drawn in Philadelphia, the dispatch says, and much of the machinery to be used in the new plants will be made in this country. American engineers will be sent to England to supervise the work, which, as at present arranged for, will cost \$5,000,000, but other improvements may be made that will add millions more to the expenditure. It will be recalled that the iron plant of Guest, Keen & Co. is being equipped with a continuous rolling mill, built by the Morgan Construction Co. of Worcester, Mass., and that the Cleveland steel works of Bolckow, Vaughan & Co. is to be equipped with an electrical plant costing some \$250,000, to be manufactured by the Westinghouse Electric & Manufacturing Company of Pittsburg. The Cleveland plant will be the first British steel mills to be operated by American electrical apparatus.

—The water power at Fort Francis says a recent Toronto letter, was discussed in all its phases in the office of the Commissioner of Crown Lands. Three parties have laid claims to it, Dr. C. Irwin, of Peterboro; Mackenzie & Mann, and Mr. Backus, of Chicago. The first-named gentleman was represented by R. R. Hall, Peterboro; the railway magnates by W. H. Moore, and the Chicago capitalist by Allan Royce. They came together to settle the matter. It came out during the conference that Irwin, whose claim was based on one belonging to a man named Fowler, had assigned his rights in the matter to Mackenzie and Mann. After a lengthy argument, the Commissioner advised an adjournment in order that some settlement might be talked over, and probably arrived at in a private way. The suggestion was accepted by the contending parties. The power at Fort Francis is a very valuable one. An arrangement will, it is expected, be arrived at by which Backus can develop it in his own interests on the American side, and for Mackenzie and Mann on the Canadian border.



ESTABD 1859

# LIVERPOOL RUBBER COMPANY LTD

MANUFACTURERS OF

## RUBBER BOOTS & OVERSHOES

CANVAS, PLIMSOLL,  
GYMNASTIC & LAWN TENNIS SHOES

GARDEN HOSE  
DELIVERY HOSE, BELTING,  
CORD, MATS, VALVES, SHEETS.

CAB TYRES  
PNEUMATIC CUSHION  
AND SOLID TYRES

WASHERS  
AND  
ALL KINDS OF MECHANICAL  
RUBBERS. INDIA RUBBER TH

34 ALDERMANBURY  
LONDON  
ENGLAND  
20 RUE DE MARAIS  
PARIS  
FRANCE

HEAD OFFICE & WORKS  
VAUXHALL RD LIVERPOOL ENGLAND







—The Fast Atlantic Line (on paper) has been speeding around the coast and into the interior at a lively rate for some time. It is now at Quebec. A recent dispatch from that city states that the possibility of a fast line of steamers with a speed of 21 knots, with the port of Quebec as a summer terminal, is now practically assured. The correspondent is not in a position to give official confirmation of the fact, but has learned enough to state emphatically that negotiations have been going on for some time past between the Imperial Government and Canadian Government in the subject, and that an understanding has almost been come to. The Canadian Government have already commenced to inquire into the facilities for such a line at this port, and next week will send engineers to this city to make a thorough study of the situation, and no one need be surprised to see an appropriation for improvements in the harbor of Quebec brought down during the sitting of the next Parliament at Ottawa. The names of the promoters of the new fast line have not yet been made public, but it is rumored that an English steamship owner is at the head of the syndicate.

—Notice is given that the C.P.R. intends to apply to Parliament for legislation for the following named purposes: To own, hold, lease and operate land and other property outside the Dominion of Canada; amending its charter in so far as relates to the qualification status, powers and election of its directors; authorizing a further issue of consolidated debenture stock for the purpose of aiding in the acquisition of steam vessels, increasing and extending the company's powers of dealing with its landed, mineral, timber, hotel and other properties, enabling the company to manufacture or otherwise acquire and use electricity for motor and other purposes, and to dispose of surplus electricity; empowering the company to improve its landed properties by means of irrigation, and otherwise to establish parks and pleasure resorts on its lands; to aid and facilitate in such manner as may be deemed advisable the settlement of the lands of the company and assist settlers upon such lands and generally for securing to the company in connection with its lands the powers of an irrigation and land company, and for other purposes.

—Ottawa advices refer to the return of Professor Robertson from Washington, where he was on a visit to the Hon. James Wilson, secretary of agriculture, for the United States. Sir William C. McDonald, of Montréal, has accepted the plan for the improvement of education in the rural schools in Canada substantially as outlined before the convention of Dominion Educational Association, which met at Ottawa. Prof. Robertson says that his reception by the secretary and his chiefs of various bureaus was most cordial and gratifying. Several men who have international reputations for their knowledge and work in plant industries, animal industries, social investigations and etymology, have promised to personally co-operate in the carrying forward of Sir William C. McDonald's national scheme for the improvement of rural schools. They will come to Canada, and by personal counsel as well as by delivering a series of lectures to special classes of teachers, will help on the good movement, which will doubtless be followed in the United States and benefit the rural populations of both countries alike.

—Niagara Falls, Ont., advices state that one of the largest real estate transfers on the Canadian side of the river has taken place within the last few days. The Canadian Niagara Falls Power Company, now developing a large electrical power for manufacturing purposes, has acquired some 300 acres back of the high bluff owned by Mr. Sutherland Mackiem. The consideration is private, but it is supposed to have been less than three hundred dollars per acre. The property will be used for factory and industrial sites. The same plan is to be carried out on the Canadian side as has been adopted on the American side, which is to provide sites and power for any company desiring to locate.

—We learn from Ottawa that Mr. W. G. Parmalee, deputy minister of trade and commerce, has been appointed to investigate certain complaints in regard to the weighing of cheese and butter at Montreal. Disputes are alleged to have arisen on this score between farmers and buyers in the city, the former contending that under the prevailing



# T. & R. LEES, Hollinwood, Nr. Manchester, ENGLAND.

## ENGINEERS

### Improved Horizontal Steam Engines (Class J.)

Constructed to work at a Steam Pressure up to 100 lbs. Fitted with Patent Automatic Piston Valve Expansion Gear; the Cut-off being automatically adjusted by Governor.

These Engines are all fitted with our patent automatic Cut-off under control of our patent high-speed Governor, giving a clear and positive cut-off. It regulates the Valve with great precision, and supplies the steam according to the varying load, effecting the greatest economy in steam, and great uniformity of speed. The working parts are easy of access throughout. This Apparatus is strongly recommended for driving Electrical Installations, Saw Mills, Corn Mills, Weaving Mills, Brickworks, and other trades where varying loads have to be contended with.

### PLEASE INDENT THROUGH MERCHANTS.

Telegrams: "LEES, HOLLINWOOD."

Special estimates to Canadians under the new Preferential Tariff (Cut and description will be inserted next week.)

system they are not credited with full weight. Some doubt was also cast upon the legality of the appointment of the official who performs the weighing. The matter was discussed at meetings of cheese and butter associations, chiefly in eastern Ontario and in the province of Quebec.

—We learn from Hamilton, Ont., that the Copp Bros. stove works have been purchased by the McClary Manufacturing Co., of London, Ont.

—On another page will be found the usual seasonable table showing the highest and lowest quotations of the principal stocks dealt in on 'Change in Montreal, covering the years 1883 to 1901.

—The American Cereal Company has, we are informed, obtained a controlling interest in the Peterboro', Ont., Light & Power Company. It is understood that the stock changed hands at par.

—Mr. Randall Davidson, for some time superintendent of the North British & Mercantile Insurance Company in Montreal, has been appointed manager of the Canadian branch in succession to his father, the late Mr. Thomas Davidson.

—R. K. Jost, boots and shoes, Charlottetown, P.E.I., who compromised with his creditors in September last on the basis of 50 cents in the dollar and gave his notes for the amount of the compromise in 3, 6 and 9 months from September 3rd, each for 16 2-3 per cent. A few days ago his sister, Mrs. McPherson, recovered judgment against him for some \$1,900, and execution was issued under which the sheriff sold on the 23rd inst., the stock and shop furniture, valued at \$4,200, for about \$2,700. The stock was purchased by Messrs. Goff Bros., boot and shoe merchants of that city who had a claim against R. K. Jost for some \$750. Other local creditors have since obtained judgments against Jost and between them and Mrs. McPherson and a claim for rent, which takes priority, the amount realized will be swallowed up, and nothing appears to be left for general creditors.—J. O. Arsenaault, Son & Co., general merchants, Wellington, P.E.I., are desiring to effect a compromise with their creditors on the basis of 15 cents in the dollar cash. They give a statement of their affairs, showing assets valued at \$23,000 and total liabilities of \$38,000. Of these liabilities certain creditors whose claims aggregate \$21,000 are stated to hold security for their amounts. The creditors have not yet accepted the offer of compromise and the probability is that the debtors will shortly make an assignments for the benefit of creditors.

### LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

### WRITS ISSUED—ONTARIO.

Brant Tp.—G. E. Krug vs J. Willoughby, \$3,000; Darlington Tp.—S. Hogarth vs Sarah I. Law, \$440; Huntsville—Craig & Austin vs Shaw, Cassells & Co., \$487; Maryborough Tp.—Anderson & Scott vs W. Sanderson et al, \$660; Montreal—Isabella Ainsworth vs J. H. Croil, \$1,088; Peel Co.—Bank of Hamilton vs A. Craig, \$1,030; Peterborough—G. Spencerley vs G. Stevens, \$500; Toronto—M. M. Malone et al, vs W. Clarke, \$686; M. E. Topp vs A. McFadven et al, \$2,232; Williamsburgh Tp.—J. M. Fyke vs A. McMillan, \$2,000.

### JUDGMENTS RENDERED—ONTARIO.

Aylmer—D. Davis agt Emily Martin, \$301; Garafraxa Tp.—Conf. Life Assn. agt J Davidson et al, \$4,022; Kincardine—J. Smith agt J. Moffatt, \$1,426; Ottawa—N. Ruet et al agt L. Leduc et al, \$384; Port Arthur—W. McVittie agt M. Donaldson et al, \$776; Toronto—E. M. McMichael agt T. D. Ledward, \$10,812; Ontario Bank agt W. C. Mackay, \$1,531; Bullock Electrical Mfg Co. agt World Newspaper Co., Ltd., \$581; Toronto Junction—Farmers' L. & S. Co. agt S Wilkinson, \$1,368

### JUDGMENTS RENDERED—QUEBEC.

Montreal—Farmers' L. & S. Co. agt H. Crompton, \$10,588; J. Mulcahy agt P. Creamer, \$318; Union Bank agt J. E. Lancaster, \$5,641.

### JUDGMENTS RENDERED—NEW BRUNSWICK.

Great Shemogue—C. F. Avar & Son, \$963.

### JUDGMENTS RENDERED—NOVA SCOTIA

Halifax—J. H. Young, \$393; Pleasant Harbor—J. C. Ross, \$519; Sydney—J. Urquhart, \$625.



# YORKSHIRE RELISH

THE MOST DELICIOUS SAUCE IN THE WORLD  
The only Cheap & Good Sauce. Beware of Imitations  
Sold in Bottles 6<sup>d</sup>, 1/- and 2/- each.

Proprietors, GOODALL, BACKHOUSE & CO., LEEDS.

AGENT FOR CANADA

ENGLAND.

CHAS. GYDE,

20-22 St. Francois-Xavier Street,  
MONTREAL.

## EXECUTIONS—QUEBEC.

Montreal—E. R. Royer et al agt E. Lavigne, \$302; Pointe Trembles—A. E. Shippel agt W. A. Cornell esq, \$2,378.

## CHATTEL MORTGAGES—ONTARIO.

Alexandria—A. Craig to I. Wilson, \$800; Berlin—L. C. Klippert to J. Kaufman \$1,000; Oelschlager Bros. to W. H. Petrie, \$1,000; New Hamburg—D. Ritz to H. Brodrecht, \$877; Omemee—J. J. Nicholls to G. H. Hopkins, \$827; St. Catharines—J. Rogers et al to H. E. McSloy, \$2,600; Toronto—A. G. Cole to M. McKee, \$878; A. J. Frost to R. A. R. Munro, trustee, \$5,302.

## CHATTEL MORTGAGES—BRITISH COLUMBIA.

Hat Creek—R. Ferguson, \$2,320; aLdners—W. McRea, \$1,500; Vancouver—W. G. Lewthwaite, \$3,224.

## CHATTEL MORTGAGES—MANITOBA &amp; N.W.T.

Oak River—G. W. Roxborough, \$703.

## CHATTEL MORTGAGES—NOVA SCOTIA.

Digby—E. Turnbull, \$2,000; Saulnierville—J. A. Shediak, \$2,400.

## BILLS OF SALE—ONTARIO.

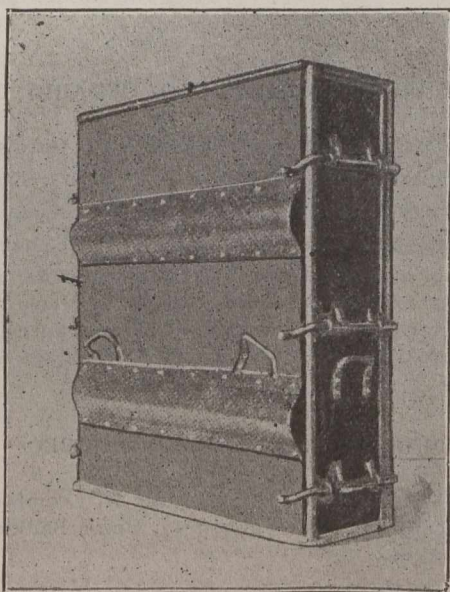
Brockville—F. M. Pilgrim to Thousand Island Mineral Water Co., \$12,500; Markham Tp.—W. J. Robinson and wife to T. T. Millikin, \$1,000; Napanee—J. C. Hardy to Gertrude Hardy, \$12,000; Toronto—J. E. Bright to J. C. Black and J. A. Preston, exrs., \$3,903.

## BILLS OF SALE—BRITISH COLUMBIA.

Vancouver—W. H. B. Anderson and T. Smith, \$10,000; C. W. Helmer, \$2,300.

## SOAP FRAMES

PATENTS—No. 5107/93; No. 10362/99.



Made of Special cold flattened, close-annealed Steel Plates, fitted with clamping bars. Weight complete, 5 cwt.

Easily Erected. Self-Caulking. Guaranteed not to Warp.  
Wheels and Axles fitted if required.

H. D. MORGAN, Patentee and Sole Maker  
Jamaica Street, LIVERPOOL, Eng.

Soap Trade Supplied under the new Tariff

Cable Address: EILLS, Liverpool.

## EILLS & COMPANY,

LIVERPOOL, Eng.

Hams and Bacon Packed for all climates at the  
Lowest Possible Prices for Best Quality.

Confectionery, Crystallized Fruits, Dried Apples,  
Pears, Peaches, Apricots, Plums, Currants, Raisins,  
Figs, &c. A trial order will convince buyers of  
the Superiority of our Goods.

SPECIAL AGENTS FOR

### Danish and Irish Butter

IN TINS.

WRITE FOR OUR EXPORT PRICE LIST.

Buyers should specify EILLS & COMPANY'S Goods  
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Special rates to Canadians under the New  
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# BRAY'S "SPECIAL" GAS BURNERS.

Highest Efficiency: Suitable for all Pressures

For inside fittings as shown in woodcuts. High Pressure, 15-10ths to 25-10ths. Low Pressure, 5-10ths to 15-10ths or 18-10ths, which please specify when ordering.



UNION JET.  
Sizes, 2 to 8.



BATSWING.  
Sizes, 2 to 8.



SLIT UNION.  
[Sizes, 2 to 8.

Geo. Bray & Co., Gas Burner Manufacturers,  
Bagby Works, Leeds, England.

## FINANCIAL.

Montreal, Thursday Ev'g,  
Dec. 26th, 1901.

The day after Christmas is a time of relapse or reaction from the festivities of the season, so that financial news is very scanty. There is a growing feeling that the trouble in South Africa is steadily diminishing. The artillery is to be withdrawn, which demonstrates there being no enemy to treat with shot and shell. The war is now a hunting expedition. The gold mines are being re-opened, Kaffir stocks are booming, commercial agents, mostly German, are pushing into the Cape, Natal, and Transvaal, and our troops going out next month will probably arrive in time to take part in and help to hasten the final wind up. Another war is breaking out. Chili and Argentina are at loggerheads. Their finances are at a

very low ebb, and credit gone. Chili has been trying to borrow money in London but failed. Both their securities had a bad slump in this market this week and dragged down all other South American securities. The gold premium at Buenos Ayres advanced on the 23rd to 142.30. An agreement is said to have been reached between Chili and Argentina, but this is only owing to their attempts to borrow war funds having been checked. They are both going on preparing for a conflict. A dividend of 1 per cent. has been declared on Amalgamated Copper stock, which has toned it up somewhat and the prospects are more favourable for a rise. Sugar stocks have had a bad break owing to a refinery war breaking out. The American Sugar Refining Co. made a cut of 25 points on hard sugars and 15 points on soft sugars on the 23rd,

which follows Arbuckle Bros.' cut of 15 cents last week. The New Jersey Co. followed the cut. Large stocks and heavy production have caused this decline in sugars, and demoralized the trade. Great Britain's foreign trade for 11 months of 1901 was, imports, \$2,377,530,000; exports, \$1,593,598,000, the excess of imports over exports was \$25,700,000 over same period 1900, which is not a bad sign as England's imports are, to a large extent, her income on investments and largely payments for services. Consols, 94 1-16. The stock market being closed yesterday and to-day, quotations can only be made up to the 23rd. A few Pacific went at 112 3/4; Richelieu, 108 1/2 to 109; Heat & Power, 95 to 95 1/2; Twin City, 107 3/4 to 108 1/2. Larger sales were, Dominion Coal, 48 1/4 to 48 1/2; preferred, 115 1/4; Montreal St., 261 3/4 to 263; Cable, 165 to

# GEORGE NEWTON, LTD.

## GAS METER MANUFACTURERS,

### OLDHAM, ENGLAND.

Special quotations under the new Canadian Preferential Tariff.



Telegrams and Cablegrams :  
"POTASH."

Codes :  
A.B.C. 4th Edition. LIEBER'S, PRIVATE.

# Tartaric AND Citric Acid.

## CREAM OF TARTAR.

### SALTPETRE.

Cream of Tartar and Tartaric Acid Substitutes—Specially Manufactured for Baking Powder and Self-raising Flour Makers, Bakers and Confectioners, and Mineral Water Factories.

## The Liverpool Chemical Company, Limited,

### 54 Stanley Street, LIVERPOOL, Eng.

Specially made for the Canadian Market under the new preferential Tariff.

169. Bank stocks, Montreal, 259; Quebec, 110; Merchants 151½; Commerce, 151½; Toronto, 230; Ottawa, 207½. Local foreign exchange, 60's, 9 to 9½; demand, 9½ to 9¾. Ottawa Clearing House, week ended 19 Dec., clearings, \$1,665,668; balances, \$315,656. Week ended 26 Dec., clearings, \$1,494,649; balances, \$360,143.

The following is a comparative table of stocks for week ending Dec. 26th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares sold.	Highst.	Lowst.	Average same date 1900.
Montreal	5	259	259	250
Molsons	20	209	209	190¾
Merchants	35	151¾	151	150
Commerce	3	152	152	146
Quebec	5	110	110	.....
Miscellaneous.				
Can. Pac. Ry.	1740	113½	112¾	91½
Mont. St.	1245	268	261¾	278
Toronto St.	250	116	114½	.....
Halifax St.	25	102	102	109½
Twin City	1720	108½	107½	113
Rich. & Ont.	485	110	107¾	108½

Com. Cable xd	964	175	163½	166
Montreal Tel.	5	175	175	169
Bell Tel.	125	171	168¾	172
Mont. Power	895	96½	95	.....
Mont. Cotton	12	115	115	135
Dom. Cotton	25	45	45	92½
Can. Col. Cott.	25	55	55	80
Merch. Cotton	50	90	89	130
Payne	4500	19	19	76
Virtue	3500	24	24	29
Dom. Coal, com.	1490	48¾	48	.....
Do. pref.	75	115¼	115¼	.....
Dom. I. & S., com	350	25¼	25	.....
Do. pref.	100	80	79½	.....
Bonds.				
Can. Col. Cot.	1000	100	100	.....
Dom. Coal.	500	111	111	.....

WANTED—Active and energetic business man, with practical office and road experience, possessing several thousand dollars capital, desires to associate himself with an established wholesale firm (manufacturing preferred), which requires enlarging. Correspondence strictly confidential. Address R, 2100, Star Office, Montreal.

#### BRAZILIAN EXCHANGE.

For week ending Dec. 24, 1901.

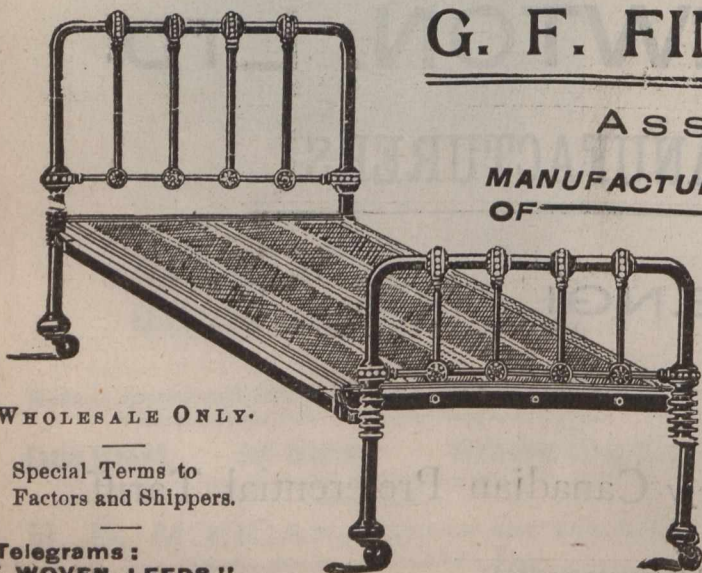
Dec. 18	.....	12 23-32d
19	.....	12 23-32d
20	.....	12½d
21	.....	12½d
23	.....	12¾d

#### MONTREAL WHOLESALE MARKETS.

Thursday, Dec. 26th, 1901. Wholesale trade during the past week assumed in most lines that quieter attitude betokening the presence of the Christmas and New Year holidays. Typical weather prevailed and in Montreal and vicinity sufficient snow and cold weather held forth to add vigor to the retail trade, thereby

#### MONTREAL CLEARING HOUSE.

Total for week ending Dec. 26,	1901.	1900.
1901..	\$13,768,277	\$1,818,865
Corresponding week, 1900	12,691,769	1,592,126
" 1899	13,751,640	1,873,499
" 1898	11,849,821	1,829,867



## G. F. FINISTER, Crown Street, LEEDS, ENG.

### Assembly Works,

#### MANUFACTURER OF

# BEDSTEADS.

Folders, Chair-Bedsteads, Wire Spring Mattresses, and Coppered Diamond Spring Mattresses.

### WIRE MESHES FOR MATTRESS MAKERS.

Angle Irons and Dovetails for Wood Bedsteads.

Special terms to Canadians under the New Preferential Tariff.

WHOLESALE ONLY.

Special Terms to Factors and Shippers.

Telegrams :  
"WOVEN, LEEDS."



Telegrams :—Theorem Patricroft, Codes :—A. B. C. 4th Edition and Engineering.

# The Gardner Oil & Gas Engines, L. GARDNER & SONS LIMITED, Patricroft, Manchester, England.

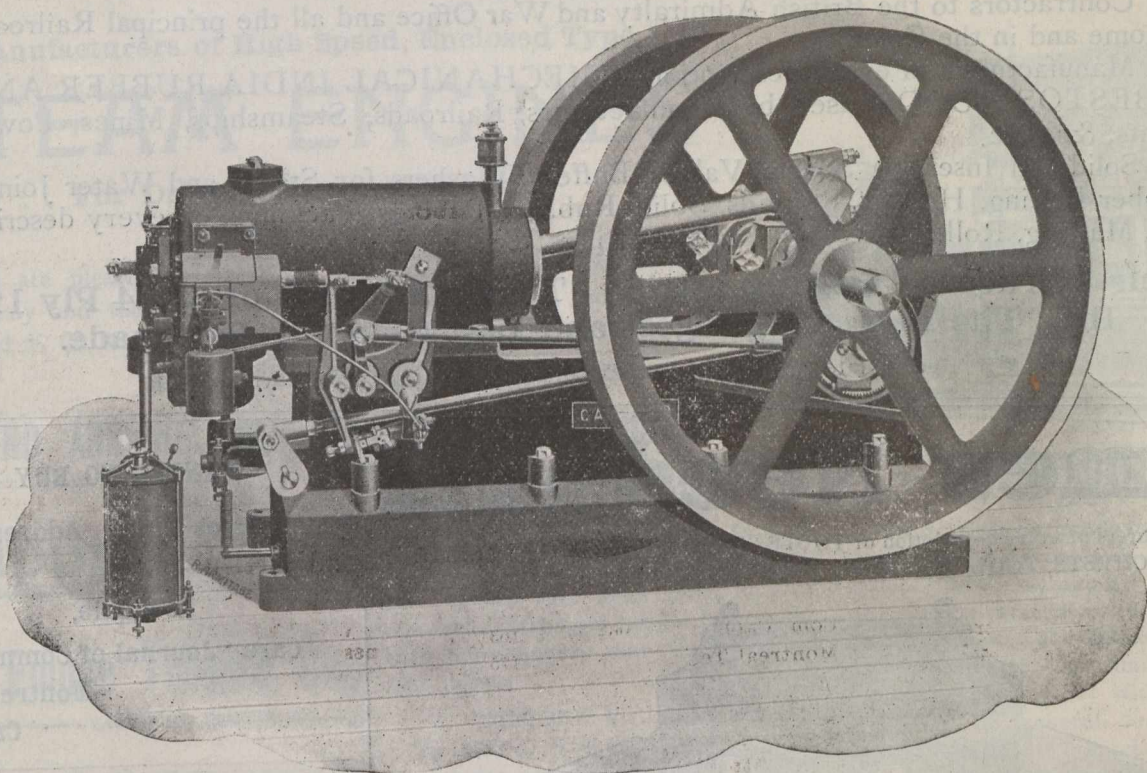


Photo of 20 B. H. P. Oil Engine.

**Makers of :**

Gardner Oil Engines—Petroleum.  
Gardner Gas Engines—Town or Producer Gas.  
Gardner Spirit Engines—Gasoline, Benzoline.  
Gardner Alcohol Engines—Methylated Spirit.  
Gardner Launch Engines—Oil, Spirit or Alcohol.

Engines from  $\frac{1}{2}$  B. H. P.  
Horizontal and Vertical.  
Tube Ignition with Ignition Valves.  
Electric Ignition.

**More than 2000 Engines Sold and Working Successfully in all Parts of the World.**  
**200 Engines Always in Progress.**

LONDON OFFICES AND SHOWROOMS,

87 QUEEN VICTORIA STREET, E. C.

making empty shelves and boxes which might otherwise reflect the want of good Xmas trade. There seemed to be plenty of ready money for presents, not only of the toy variety but of that which helped add cheer to those whose larger growth called for more substantial recognitions. Jewellers, particularly, speak very favourably of the trade so far. In wholesale circles there were but few changes in values, the principal being in groceries where sugar took another drop of 10c all round bringing best granulated down to less than 4c lb., a price never before reached. It is thought by some that owing to a renewal of the U.S. sugar war prices may go still lower. Dry goods importers find sorting orders coming to hand quite freely, indicating extra trade among retailers. Hardware is steady in price but of course affected by the holidays. In dairy produce cheese has been moving more freely and at higher prices, while butter is also in better demand and showing light stock in the more desirable makes, this owing to considerable demand during the past week. Leather is very quiet locally as usual at this time, but sole leather is being taken by England at a rate which keeps stocks here on the light side. Dressed poultry commanded high prices and

best stock is now in light supply. Failures, of importance, are scarce, a desirable ending to the first year of the new century.

**BUTTER.**

There is a fairly good trade passing and the market continues to hold steady, with a scarcity of finest fresh fall makes. Receipts are larger than usual at this season but as requirements are in proportion stocks are not accumulating. Contrary to expectations export orders are coming in which exercise quite an influence in keeping a clearance on arrivals. Sales of choicest October creamery are being made up to 21c, with winter makes 19c to 20c. Townships dairy, there is none to be had. Western, choicest quality, is worth 17c to 18c, under grades, 14c to 16c. Rolls, in half-brls., are selling well at 17c, but in boxes and large brls., are not in favor and move slowly at  $\frac{1}{2}$ c less.

**CHEESE.**

There is considerable movement in this article several large parcels having changed hands within a few days at an advance over last quotations. Choicest colored is worth 10 $\frac{1}{4}$ c, with choicest white offering at 9 $\frac{7}{8}$ c to 10c. A Liverpool cable of the 24th instant quotes Canadian choicest firm at 47s 6d. In New York this week fancy cheese was quoted at 11c to 11 $\frac{1}{4}$ c.

## EXTRACT OF INDIGO. REDUCED INDIGO.

### J. W. EASTBURN,

Raglan Chemical Works:

### HALIFAX, ENGLAND.

Special prices to Canadians under the new Canadian Tariff.

**CHEMICALS, OILS, ETC.**

The holiday quiet permits of no quotable changes in values. Both linseed oils and turpentine are steady as to values.

**COUNTRY PRODUCE.**

Potatoes are firmer at 70c to 80c in round lots. Good stock is arriving from below Quebec and sell on this market at 90c to \$1 per bag of 90 lbs. There was no change in honey, for which the demand was quiet. Sales of white clover comb, in large sections, were made at 10c to 11c; strained at 7 $\frac{3}{4}$ c to 8 $\frac{1}{4}$ c per lb. Buckwheat honey, in comb, at 8c to 9c, and ex-



# Irwell Rubber Co., Limited.

MANCHESTER, - - ENGLAND.

Contractors to the British Admiralty and War Office and all the principal Railroads at home and in the Colonies.

Manufacturers of every description of MECHANICAL INDIA RUBBER AND ASBESTOS GOODS used by Manufacturers, Railroads, Steamships, Mines, Power Plants, &c., &c.

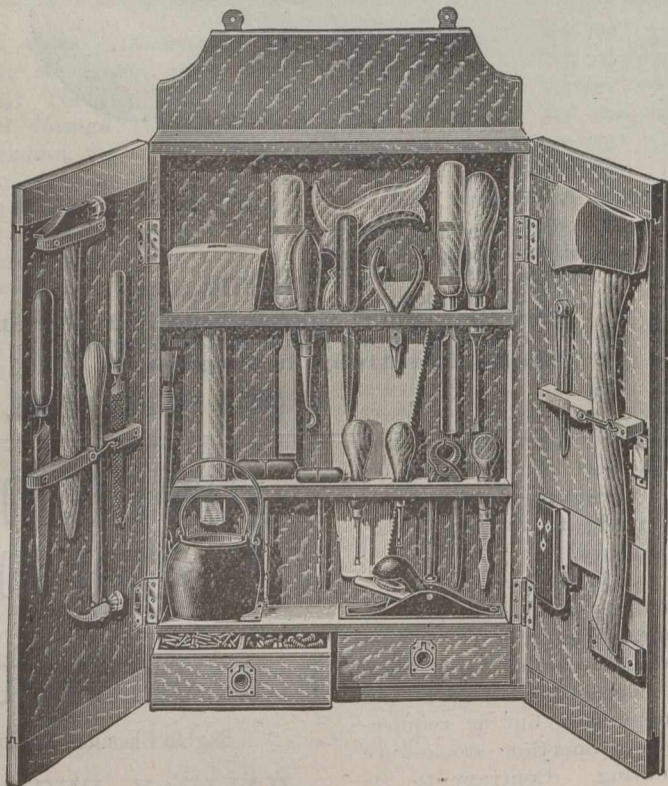
Solid and Insertion Sheets, Valves, Buffers, Washers for Steam and Water Joints, Rubber Belting, Hose of all kinds, Solid Rubber Tubings, Packings, of every description, Matting, Roller Covering, Fruit Jar Rings, &c., &c.

Give our "Brucoso" Belting a trial. Tensile strength of 6" x 4 Ply 12,000 lbs. The Latest, Strongest and Best Gripping Belt made.

Special rates under the new Canadian Tariff. Enquiries invited.

## James Needham

Manufacturers of every description of TOOLS, CARPENTERS', GENTLEMEN'S OAK TOOL CHESTS, TOOL CABINETS, JOINERS MALLETS, ETC.



CITY OAK WORKS,

BROWN ST.  
And SHOREHAM ST.,

SHEFFIELD,  
ENGLAND.

tracted at 6½c to 7c. Beans are steady. Primes in car lots, \$1.35 to \$1.37½ and hand picked, \$1.45 to \$1.50.

DRY GOODS.

In spite of interruption of the holi-

days and the fact that many travelers are in from the road, letter orders are coming in fairly well and the sorting up trade is just as good as it usually is at so late a period in the

WANTED TO BUY

An Asbestos Mine. Address with full particulars,

Rochdale,

Care "Journal of Commerce,"

Montreal,

Canada.

season, showing that stocks are well broken into and that the goods on hand must be less than usual. On the whole, the past season's business has been satisfactory and the prospects for the spring trade are particularly bright. Travellers have been out long enough with spring samples and have booked sufficient orders to warrant a rose-colored view of the situation, more especially as prices are steady, with if anything, an upward tendency, some lines of cotton goods being very stiff, and hosiery, gloves, etc., will cost more for repeat orders. The first shipment of spring goods have been received, and some shipments of orders have already been made. In prints the Canadian mills have beaten their previous record, both in style and finish, and the goods coming to hand are far better value than any imported at the same prices. Valenciennes laces in fine makes are still in good demand, and also galoons for dress trimmings in black, Arab ivory. Evening gloves in all shades and ball pearl buttons. In dress goods, black and colored crepe de chine, embroidered French flannels, colored gloria, or silk sublime are fashionable goods for blouses and evening wear. Black taffetas and satins are selling freely for blouses and trimming.

## Taylor & Watkinson,

Inventors and Patentees of Machine Cast and Planed Printers Leads, Clumps and Metal Furniture

Canadian Printers will do well before ordering the usual supplies to send for our terms and discounts under the New Tariff and effect a saving of not less than 2½ per cent.

Shippers and the Trade Supplied.

PETER'S YARD, KIRKGATE, LEEDS, ENG.



**BROWETT, LINDLEY & CO., LTD.**

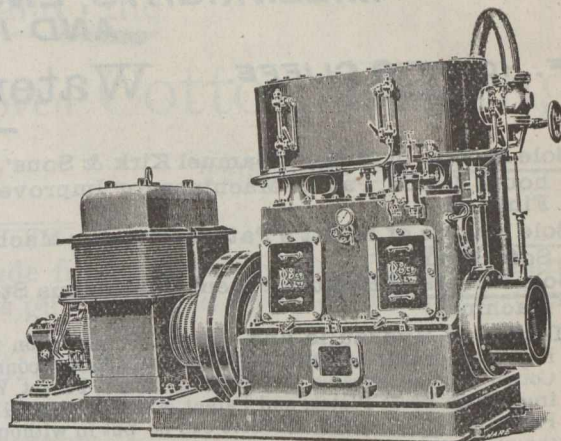
Patricroft, Manchester England.

Manufacturers of High-Speed, Enclosed Type,

**STEAM ENGINES**

For Driving Dynamos Direct.

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

**SOUND AND RELIABLE BRITISH MANUFACTURE.****Happy****The Empire Tobacco Co.,**  
LIMITED

Desire to thank their numerous friends and customers for the many favors received during 1901; and to wish them the fullest measure of prosperity and happiness during 1902.

**New Year.****Wholesale Grocery Stock for Sale.**

VICTORIA, BRITISH COLUMBIA.

Tenders will be received by the undersigned at a rate on the dollar, up to 12 noon on the 31st January next, for the purchase en bloc, or in lots, of the Stock in Trade of Thomas Earle, Wholesale Grocer, Victoria, B. C.

The Stock is well assorted and up to date. Full particulars may be had on application to the Assignee.

The highest or any tender not necessarily accepted.

Anyone contemplating going into a similar business in Victoria could acquire a suitable building, erected in 1900, and recently occupied by Thomas Earle.

ARTHUR ROBERTSON,  
Assignee,  
6 Bastion Square, Victoria, B.C.

**The Dominion Bank.**

NOTICE is hereby given that a Dividend of 2½ per cent. upon the Capital Stock of this Institution, has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the Banking House, in this city, on and after **Saturday, the first day of February next.** The transfer books will be closed from the 21st to the 31st January next, both days inclusive.

By order of the Board,  
T. G. BROUGH, Gen. Manager.  
Toronto, December 24th, 1901.

**DRUGS.**

Local market quiet owing to holidays. Prices are not notably changed. Cables this week from Smyrna reported a stronger market for opium, with more buyers than sellers at recent prices.

**DRESSED POULTRY.**

The market is short of fine turkeys and higher prices were made for best stock the first two days of this week, fresh killed turkeys selling up to 10½c and 11c lb. Frozen brought from 9½c to 10c; and held lots from Thanksgiving market were offering at 6c to 8c lb. These latter were in fairly large supply and proved hard to move, buyers preferring fresh stock. Geese sold better at 6c to 8c; chickens 8c lb.; fowls brought 6c for finest and down to 4c for inferior. Ducks were scarce and sold better at 8½c lb.

**EGGS.**

Arrivals are large and a considerable part of receipts are going into storage for future sale. This position of the market should have a tendency to weaken the situation which, to all appearances looks firm. Holders report light stocks, but on investigation the supply in store is considerably in excess of what that statement would imply. New laid shipped stock commands 28c to 30c; fall selected, fresh, 25c to 27c; straight fall stock, 20c to 22c; limed and glycerine stock, 15c to 17c, and No. 2, 15c to 16c. Quotations of 50s to 60c doz. are now being considered almost too low by Montreal distributors of what are claimed to be absolutely new laid eggs since the best stock that arrives in a mercantile way has reached an official quotation of 30c. True, these 5c apiece eggs are not sold in large numbers, nor indeed, are they to be had in large quantities, at any price, the consumer who deals out a nickel per egg being not unfrequently reminded that if it were not that his trade is so jealously guarded he would not always receive the few doz. per day of his standing order. And thus price is sustained.

The Christmas holidays temporarily force the life from this line, so that prices are nominally unchanged. Quotations are: Fresh—B.C. salmon, 10c to 12c lb.; Restigouche or Gaspe salmon, frozen, 14c; haddock, fresh, 8c; pike, 5½c to 6c; whitefish, 7c to 8c; dore, or pickerel, 7c to 8c; halibut, 9c to 12c lb.; mackerel, 10c lb.; steak cod, 5c; smelts, 7c; frozen herring, \$1.75 to \$2 a hundred fish, new tom cods, \$1.75 to \$2.00 a barrel. Salt—B.C. salmon, No. 1, \$11.50 to \$12 per bbl.; Labrador salmon, No. 1, \$14 per bbl.; No. 2, \$11.50 to \$12; half-barrels, \$8.50; Loch Fyne herrings, \$1.15 per keg; salt herrings, bbls. \$5.50; do. half bbls., \$3; green cod, No. 1, \$6; do. No. 2, \$5; large, \$7. Prepared—Boneless cod, in bricks, 6 cents lb.; boneless fish, loose, in 25 lb. boxes, 4½c; 5 lb. boxes, 5c lb.; skinless or dressed cod, \$4.75 case; dry cod, in cwts., \$5 to \$5.50. Smoked—Herrings, \$1 box; Yarmouth bloaters, 12c per box; finnan haddies, 6½c to 7c per lb.; kippered herrings, \$1.25 box; Yarmouth bloaters, \$1.25 box; St. John bloaters, \$1.25 box; ciscoes, \$1 to \$1.25 per basket. Oysters—Bulk standards, \$1.30 a gallon; and selects, \$1.60.

**FLOUR AND FEED.**

These lines, first on the staple list, are affected neither by holidays nor, to much extent, by weather conditions. We find the same heavy demand for feed prevailing as was shown in last report, while flour continues in good distributive movement at the higher prices lately reached. Rolled oats and corn meal are steady at the high prices ruling. Quotations are given in "Prices Current" columns on another page. Baled hay is firm under a good demand and difficulty in getting supplies forward from country points. We quote: No. 1, \$10.50 to \$11; No. 2, \$9.50 to \$10; clover mixed, \$8.25 to \$9; and clover \$7.50 to \$8 per ton, in car lots.

**GREEN FRUIT, ETC.**

The interest which the holidays are expected to create in this line was



Telegraphic Address: "ELKANAH, HALIFAX."

National Telephone, No. 188.

Makers of all kinds of DYEING and Finishing Machinery.

**ELKANAH HOYLE & SONS, LIMITED,****MILLWRIGHTS, ENGINEERS, MACHINE MAKERS,  
AND IRONFOUNDERS,****F. HORATIO CLIFFE,**  
Managing Director.**Waterside Works, HALIFAX, ENG,****Sole Makers of Messrs. Samuel Kirk & Sons' Woodhouse, Leeds, Patent Machines for Improved Cloth Finishing.****Sole Makers of Reffitt's Patent Pressing Machine for Soft Goods****Sole Makers of Reffitt's Patent Continuous Steaming machine.****Makers of Hydraulic and Screw Presses on the most improved principles, with Telescopic and Elbow connections. Cotton Baleing Presses and Baleing Boxes, Patent Wrought-iron Steam Press Plates, and Patent Malleable-iron Glands for Press Cylinders, so that leathers can be put in without taking the plates out.****Makers of every description of Hydraulic Pumps, worked either by HAND or POWER, with or without Steam Engine attached.****Makers of all kinds of Machinery, on the most improved principles, for DYEING, DRYING and FINISHING of all kinds of TEXTILE FABRICS, such as Orleans, Cobourgs, Lastings, Serges, Paramattas, Baratheas, Henriettas, Lamas, Cashmeres, Repede-Lain, Merinos and Manila Cloths, and all other kinds of BRADFORD MANUFACTURED GOODS, viz.: Crabbing, Singeing, Scouring, Washing, Drying, Starching, Tenting, Stretching, Calendring, Morpassing and Hot-pressing Machines.****Dyeing Machines, for Blacking, Blueing, Buffing, Saddening, Chroming, Padding, Jigging and Washing-off Machines.****Melange Machinery for the Dyeing, Drying and Printing of wool "Sliver."****Stead and Gledhill's Patent Steaming Apparatus.****Stead and Appleyard's Patent Black Rolling and Steaming Apparatus.****Stead's Improved Felt-hardening Machine, Wet and Dry Finishing and Tinting Machinery, for Mohairs, Lustres, Poplins, etc.****Wet Finishing Machines, with from One to Seven Pairs of Nip Rollers, with Drying Machines attached.****Poplin Machines, for Paraffin Wax Stiffening.****Gas Singeing and Brushing Machines.****Worsted Coating Scouring Machine, to run Piece at full width.****Tinting Machines, with from One to Three Sets of Nip Rollers.****Warp Dyeing Machinery, Bleaching and Sizing DRYING MACHINES, for Cotton and other Warps.****Patent Expanders, to keep pieces out at width.****Hydro-Extractors, both turned from underneath and above.****Grinding Mills, for Indigo, Lac and Argols.****Soap-scouring Machines, Milling Machines, Hot-air Tenting and Drying Machines, for the "Estamene" Finish.****Also Makers of Steam Engines for working the above Machines, either separate or combined, of all descriptions.****Messrs. Ingham and Butterfield's Patent Rigging Machines.****Calenders made with Wood, Iron, Copper, Brass, Steel, Cotton and Paper Bowls.****Horizontal Hydro-extractors with Copper Cylinder.****Damping Machines.****Cold Calendring Machines, with Five Rollers.****Improved Lancashire Jiggers.****Makers of the Newest Construction of Machines, for the Dyeing, and Finishing, of Cotton Velvets, Velvets, Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cutting machines; Waxing, Painting and Brushing Machines;****Lustreing, Tenting, Beating Nellies, One Cylinder Brush, and Damping Machines, Dye Vats, etc.**

fully realized during the past week, when oranges, cranberries, etc., were purchased with a freedom betokening plenty orders in waiting. California navel oranges are lower, while cranberries are firmer at an advance of fully 50c brl. The scarcity and consequent high price of good apples are to some extent responsible as the public see in the luscious cranberry considerable bulk for a little money, even at the prevailing high price. Fall apples are becoming scarce and undesirable in appearance. London cables refer to offerings as quite satisfactory

and accordingly good prices are realized. Greenings, 22s to 22s 6d; Baldwin's, 20s to 23s 6d; Spies, 17s to 23s; Russets 18s 6d to 23s 6d; Kings, 22s to 25s; seconds, 3s less. Local quotations are: Apples, brls., \$3.50 to \$5.50; California Val. oranges, \$4 to \$5; California navel oranges, \$3.50 to \$4; Jamaica oranges, 4.75 brl.; do. in boxes, \$3.25; Florida oranges, \$4.00 per box; Jamaica grape fruit, \$4.00 per box; lemons, 360s, \$2.85; do. 300s, \$3.00 to \$3.25; chests of lemons, \$5.50; bananas, eight-hands, \$1.00 to \$1.35; No. 1 do., \$1.75 to \$2.25; extras, \$2.50;

new figs, mats, 3½c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4¼c to 4¾c per lb.; nuts, Pecans, extra large, 16½c sweet potatoes, brls., \$4.25; small crates Spanish onions, \$1 to \$1.10; Cape Cod cranberries, \$8.50 to \$10; Magaga grapes, per keg, \$5.50 to \$7.00; pines, 15c to 25c each; extra pines, 45c do.; Columbia pears, \$3.00 per box; Catawba grapes, 25c per basket; cauliflower, \$4.60 per brl.; Cal. celery, 7 to 12 doz. crate, \$5.00.

**GRFEN HIDES.**

Receipts resulting from Christmas killing were this year lighter than

**ORIGINAL INVENTORS, PATENTEES AND SOLE MAKERS OF****BARKER'S SELF-LANDING AND DELIVERING HOISTS****THE BEST MACHINES IN  
THE WORLD FOR LOADING  
AND UNLOADING GOODS.****Makers of all kinds of CAGE HOISTS and LIFTS to work by Hydraulic Electric, Gas or Steam Power. Many Thousands Supplied.****Also of OVERHEAD TRAVELLING and other CRANES.****BARKER'S PATENT SELF-CLOSING AND LOCKING DOORS FOR  
HOIST WELL OPENINGS.****All kinds of Mill Gearing, Machine-Made Wheels, Shafting, &c.****JOHN BARKER & SONS, Limited. PARK STREET IRON WORKS,  
OLDHAM, ENGLAND.**

If Canadians purchase these Cranes in England, they have 33½ p.c. in their favor under the new Preferential Tariff. [Cuts will be inserted when made.]



# RITCHIE LETHAM, Ltd.,

SOLE WEAVERS OF THE

“Union” Hair Belting and the

“Hercules” Solid Woven Cotton Belting

Telegraphic Address : “LETHAM, OLDHAM.”

Telephone, No. 102.

“COTOS” is an Improved Tubular Banding made from perfect Super Egyptian Yarn. The Warp used in the manufacture of this Belting is guaranteed to be made from the BEST quality of the yarn known as Camel Hair Yarn.

Special lines in “Self-Lubricative” STEAM ENGINE AND PUMP PACKINGS.  
Samples and prices free on application.

Address: Waterloo Mills, Oldham, England.

Special Prices to Canadians under the New Tariff. (Cuts will be inserted when made.)

usual, dealers here giving it as their opinion that there is a real shortage of cattle in the country. Prices are unchanged. The New York market was reported firm, packers being in no hurry to push sales. In Chicago packer hides ruled quite firm, although there was a marked absence of business. Prices quoted were 13¾c to 14c for native steers, 13¾c for Texas, 12½c for butt brands, 12¼c for Colorados, 11¼c to 12c for heavy native cows and 10¼c for branded do. Country hides were reported firm but quiet, with No. 1 buffs, at 9¼ to 9½c.

#### GROCERIES.

A new record price was made for sugars this week when best granulated was quoted at \$3.90 per 100 lbs. for outside delivery. All other sugars declined 10c also. This extreme price has resulted from the very low price of raw which was quoted at 6s 9d in London last Saturday, aided by a renewal of the sugar war among the big U.S. refiners who lowered prices ¼c late last week. London cable advices reported a dull and easy market for raw beet sugar; December delivery was unchanged at 6s 9d, but January delivery was ¾d lower at 6s 9d; Dec. fell later to 6s 8¼d. Prices on sugars may hold low for some time as there are excessive stocks of both cane and beet all over the world. The currant market in Greece is practically unchanged, although latest quotations indicate a rather easier tendency. Figures at hand, under date of November 30, show the total ship-

ments for the season from Greece to be about 92,000 tons, as against about 46,000 tons last year and about 96,000 tons the year previous. Since November 30 it appears that about 9,000 tons have been loaded for England and the Continent, and a further 10,000 tons has been booked for export for shipment during December. Even with these large engagements, it is estimated that the carry-over in Greece on January 1 available for export will be about 26,000 tons. It is quite certain, therefore, that the crop has turned out considerably in excess of estimates at time of gathering. The present range of values apparently appears moderate to Continental buyers, as they purchase largely when prices are low, and the present season they have taken so far about 19,000 tons, as against about 2,000 tons last year and 16,000 tons the year previous. Reports from England note a somewhat better demand, with prices somewhat less than the parity of the Greek market, owing to holders' anxiety to realize profits. On dates, latest cable advices from London report that the market there is very firmly held, with prospects for higher prices and stocks in very small compass. A telegram from the Pacific Coast this week stated that several of the leading packers had advanced on prunes. The telegram quoted nothing offering in Santa Clara fruit under 3½c four-size basis. A wire from San Jose later quoted 3¾c four-size basis on 50s-60s Santa Clara

fruit. The market on Oregon prunes is reported firm as to holder on the Coast at from 2½c to 2¾c four-size basis f.o.b. for prompt shipment. Holdings in both Oregon and California are believed to be closely controlled and an advance after the turn of the year is expected in some quarters.

#### IRON AND HARDWARE.

The week was a quiet one in metal circles. Most travellers were back in town for the holidays and the Christmas demand had been fully satisfied. Preparations for the annual stock-taking are now going on and a general lull in trade is looked for. Although as usual at this time of the year the demand for pig iron for immediate delivery is not urgent it is of sufficient importance to bring into prominence the shortage of spot supplies and create in some quarters a belief that prices will advance. Such an advance however does not accord apparently with the plans of leading interests in the iron trade and while the difficulty in getting iron for present use may increase for the time the premiums paid on such stock it is not thought by the well-informed that it will cause a general advance.

In the United States the week just closed has witnessed some of the most decided and sensational changes in prices on metals that have ever occurred in this market. Copper of late has so completely monopolized the stage that comparatively little attention has been attracted to the

Telegrams:—“PUMPHREY, Glasgow.”

**W. & M. PUMPHREY,** Bridal & Banquet Sugars.  
**SUGAR MILLERS,**  
Crownpoint Road, - Glasgow, Scotland.

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

Icing  
and  
Caster

**SUGARS** as they should be!

Special Prices to Canadians  
under the New Tariff.

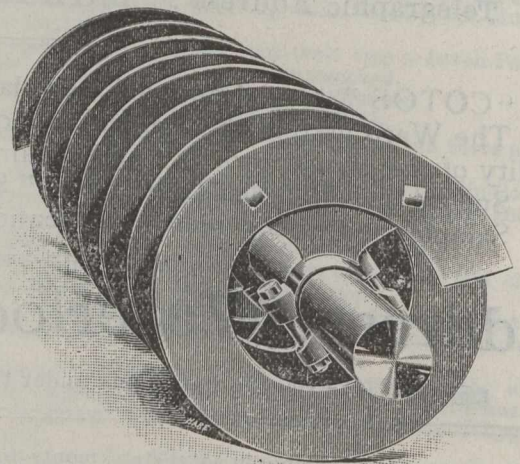
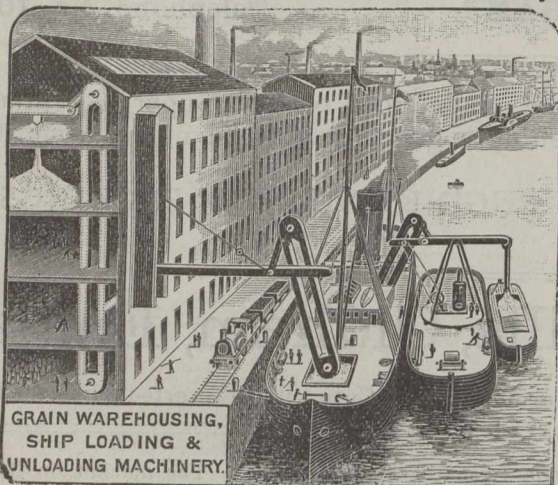


Contractors to H. M. GOVERNMENT.

Telegrams: "CONVEYOR, ACCRINGTON."

# CONVEYOR and ELEVATOR CO.

LOWER BRIDGE WORKS,  
ACCRINGTON, Lancashire, Eng.



Spiral Conveyors, Coal Conveyors, Chain Conveyors, Band Conveyors, Grain Conveyors, Tray Conveyors, Stokehold Conveyors, Grain Elevators, Coal Elevators, Chain Elevators, Belt Elevators, Bale Elevators, Barge Elevators, Ship Elevators 9508, Compound Floating Grain Elevators.

tin situation which within the past week has become decidedly interesting. The downward movement in tin prices there which set in immediately after the much-talked-of November squeeze has made quiet headway during the closing days of the current week, having been accelerated by the collapse of the London corner in spot tin, due to the failure of the chief bull operator on that market. As a result, prices on spot tin here have receded from the artificial figures to which they were forced by what in some quarters has been characterized as unwise speculation, and have come down to something like real market values, that is, the current value of the metal at producing LEATHER AND SHOES.

A good export movement is chronicled in leather, this tending to keep stocks from showing any accumulation here. Local trade is partially abandoned as usual during the closing week of the year. Prices are unchanged. In wholesale shoe circles there is an absence of interest which will be observable till after the turn of the year.

## PROVISIONS.

The market is firmer for dressed hogs owing to light arrivals. Prices have advanced 25c per 100 lbs., and stock is looked for at \$8.25 to \$8.50 as per average. Smoked hams and bacon are steady at former figures. Cured meats are unchanged. Quotations are as follows: Selected heavy Canada short cut mess pork, \$22 to \$22.50; heavy Canada short cut mess pork, \$21 to \$21.50; Canada short cut back pork, \$21 to \$21.50; heavy Canada mess pork, long cut, \$21 to \$21.50; heavy Canada short

cut, clear pork, \$21 to \$21.50; light Canada short cut, clear pork, \$20.50 to \$21; pure Canadian lard, in 20-lb. pails, 11¼c; compound refined lard, in wood pails, 20-lb., 8½c; Boar's Head brand, in 20 lb. wood pails, \$1.95 to \$2.00, and Globe at \$1.72½ to \$1.80; 20 lb. tin pails, ¼c per lb. less; hams, 13c to 14c; and bacon, 15c per lb.

## WOOL.

The local market is firm as to price but there are no sales worth mentioning. People seem disinclined to buy. According to Boston and New York reports, the markets there are very strong, with full prices being obtained for large lots. Trade here, however, is getting into fewer bands and this situation has but one effect as above stated. Prices are unchanged.

—Grand Trunk Railway System —  
Earnings Dec. 15th to 21st, 1901, \$539,522; 1900, \$578,366; decrease, \$38,844.

—The head offices for Canada of the Provident Saving Life Assurance Society, of New York, will, it is learned, be shortly moved from Toronto to Montreal.

—A settlement has been effected by Mr. Gaspard Rochette, Quebec, who assigned some time ago. Creditors will receive 25 cents in the dollar, at 4, 8 and 12 months.

—The Durham Switch Line Railway Co. ask incorporation and authority to build and operate a railway from a point on the Grand Trunk Railway, in Bentinck Township, Ont., to Wilder's Lake, in the County of Grey.

—Inland revenue for November amounted to \$1,017,946 as against \$992,571 for the same month of last year. The chief items for last month were: Spirits, \$517,955; malt, \$93,483; tobacco, \$312,164; cigars, \$73,181.

—The Ontario Bank sends us a neat ready-reminder Pocket Diary for 1902, embodying a quantity of useful information for business men and others. In giving the populations of the cities of Canada, Montreal is given as 240,000 instead of 350,000.

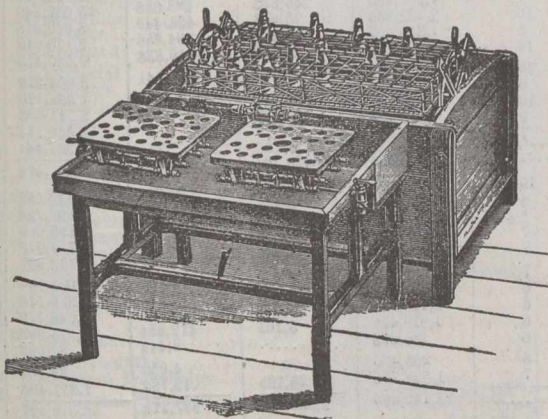
—At the recent annual meeting of the Montreal Wholesale Grocers' Association the following officers were elected for the ensuing year: President, Albert Hebert; vice-president, L. E. Geoffrion; treasurer, Stewart J. Carter; directors, J. Ethier, Jos. Quintal, and D. L. Lockerby.

—A demand of assignment has been made upon Moule & Morison, Montreal, retail dealers in ladies' furnishings, who began business last September in the new Pacaud Block on St. Catherine street west.—Parker & Co., Guelph, Ont., dealers in bicycles, etc., have assigned. A small affair.—Donald Gillies, a general dealer, of Port Hood, N.S., is asking an extension.

—Obonidius O'Berne, wood and coal merchant, Montreal, has assigned, on demand of Delphis O'Berne, who is a creditor to the extent of \$1,240. The total liabilities are about \$2,500, in small amounts, among which are:—J. A. Thivierge, jr., \$273; J. B. Gauthier, \$250; Montreal Coal Company,



# Bottle Washing Machinery



OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers.

Fitted with Revolving Rinsers as shewn,

£27

with Bottle Sinkers.

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

Machines from £10 to £40.

Original Inventor and Patentee.

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

Special estimates to Canadians under the New Tariff.

### STOCKS AND BONDS.

NAME.	Par Val's.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Dec. 26 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,703,333	3	Apl. Oct	129	313 47
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3 1/2	June Dec	147	78 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion.....	50	2,500,000	2,500,000	2,500,000	2 1/2	May	244	122 0
Eastern Townships.....	50	2,000,000	1,742,535	1,050,000	3 1/2	Jan July	150	75 00
Halifax Banking Co.....	20	600,000	600,000	475,000	3 1/2	Feb. Aug	158	79 00
Hamilton.....	100	2,000,000	1,995,750	1,500,000	5	June Dec	205	205 00
Hochelaga.....	100	1,500,000	1,500,000	750,000	3 1/2	June Dec	152	152 00
Imperial.....	100	2,500,000	2,500,000	1,850,000	5	June Dec	229	229 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	151	151 00
Moisons.....	50	2,500,000	2,500,000	2,150,000	4	Oct April	208	104 00
Montreal.....	200	12,000,000	12,000,000	7,000,000	5	June Dec	258	516 00
Nationale.....	30	1,200,000	1,200,000	275,000	3	May Nov	95	38 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	2,582,840	4 1/2	Feb. Aug.	232	232 00
Ontario.....	100	1,500,000	1,390,080	350,000	2 1/2	June Dec	124	124 00
Ottawa.....	100	1,994,900	2,000,000	1,765,000	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	155,000	4	June Dec	250	375 00
Provincial.....	25	873,487	781,248	.....	3	June Dec	155	155 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	132	122 00
Royal.....	100	2,000,000	2,000,000	1,700,000	3 1/2	Feb. Aug	175	17 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	750,000	5	April Oct	232	116 50
Toronto.....	100	2,400,000	2,400,000	2,340,000	5	June Dec	229	229 00
Traders.....	100	1,350,100	1,344,420	250,000	3	June Dec	112 1/2	112 25
Union (Halifax).....	50	800,000	800,000	505,606	3 1/2	Mch Sept	150	75 00
Union of Canada.....	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western.....	100	500,000	401,239	184,000	3 1/2	Apl Oct	.....	.....
Agri. Sav. and Loan Co.....	50	630,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	5,000,000	5,000,000	800,000	4 1/2	Jan	169	169 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	190,000	2 1/2	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	359,214	190,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan *	53	53 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per & W. Can. M. Corp'n.....	10	5,951,350	5,951,350	1,497,057	3	Jan July	115	57 50
Can. Sav. & Loan Co.....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,250,000	450,000	1 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.....	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan *	124	62 00
Dominion Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar *	46	46 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	356,752	3	Jan July	112	112 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,400,000	890,000	4 1/2	Jan July	179	89 50
Imperial Loan and Inv. Co.....	100	782,724	720,647	175,000	3	Jan July	70	70 00
Landed Banking and Loan.....	100	700,000	700,000	210,000	3	Jan July	111	111 00
London & Can. Loan and Ag.....	50	1,000,000	877,287	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	178	69 20
Montreal Gas Co.....	40	3,000,000	2,998,640	.....	5	April Oct	241	96 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,315	2 1/2	Feb. *	262	121 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	110 1/2	110 50
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb.	95	95 00
Montreal Loan and Mortg.....	25	500,000	500,000	380,000	3 1/2 & 1	Mch	187 1/2	84 37
Ont. Indus. Loan and Inv.....	100	466,800	314,336	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	585,000	3	Jan July	121 1/2	60 75
People's Loan and Dep. Co.....	50	600,000	600,000	.....	.....	Jan July	70	12 00
Real Est. Loan Co.....	40	373,720	373,720	50,000	2	Jan July	70	35 00
Richelleu and Ont. Nav. Co.....	100	2,088,000	2,088,000	162,355	3	May Nov	108 1/2	108 25
The Royal Electric Co.....	100	2,250,000	2,250,000	320,155	.....	Jan. *	240 1/2	240 50
Toronto Electric Light Co.....	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Toronto Mortgage Co.....	50	1,445,860	724,540	250,000	2 1/2	Jan. *	70 1/2	76 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	112 1/2	112 50

\* Paying quarterly dividends.

\$238. The assets consist of a lot at Viauville and the stock in trade, of wood and coal.

—We learn from Toronto that the directors of the new Toronto Hotel Company, at a meeting this week, decided to build two additional storeys, making the building eight storeys in height. It was decided to provide extra ornamentation for the large rotunda. The cost of this and of completing the two extra storeys will be \$218,000. The addition will not delay the completion of the hotel materially, being built while others are being finished. The two new storeys will make the total cost of the hotel over \$1,250,000.

### JOHN WHITEHEAD & CO.

Albert Works, Preston, England.  
Under the patronage of His Most Gracious Majesty the King, His Royal Highness the late Prince Consort, the French Government, His Majesty the King of Holland, the Austrian Government, Her Majesty Isabella of Spain, the Italian Government, the Imperial Government of China, His Highness Mustapha Bey, the Saxon Government, His Excellency the President of the Republic of Bolivia the Bavarian Government, the Dutch Government, the Japanese Government, the Ottoman Government, the Governments of New Zealand and Natal, the Crown Agents for the Colonies, &c., &c. In introducing to the Canadian public this firm, so well known in European countries, we cannot do better than reproduce in our columns the introductory to the firm's catalogue, a copy of which should be on every Canadian desk: Introductory remarks: John Whitehead & Co., have again found it necessary, on account of the considerable increase in the variety of their productions in brick-making machinery, to issue a new and comprehensive catalogue of the



LIABILITIES.		Capital	Capital	Capital	Reserve	Dividend	Notes	Bal. due to	Balance	Deposits by
Bank Statement to Govt.		Authorized.	Subscribed.	Paid up.	Fund.	Rate p. c.	Circulation	Dom. Govt.	due to	the public,
Month ending Nov. 30, 1901.						annum.		adv'nce for	Provincial	payable on
								credits, &c.	Govts.	demand
										in Canada.
1	Toronto .....	\$3,000,000	\$2,430,400	\$2,402,080	\$2,402,080	10	\$2,271,888	\$ 33,201	\$ 81,759	\$ 3,993,266
2	Commerce .....	8,000,000	8,000,000	8,000,000	2,000,000	7	7,266,286	245,652	288,056	13,652,340
3	Dominion .....	3,000,000	2,500,400	2,499,760	2,499,760	10	2,432,334	35,813	428,449	5,928,815
4	Ontario .....	1,500,000	1,396,300	1,391,440	350,000	5	1,336,107	19,273	294,856	2,170,646
5	Standard .....	2,000,000	1,000,000	1,000,000	750,000	10	948,441	20,518	110,838	2,520,413
6	Imperial .....	2,500,000	2,500,000	2,500,000	1,850,000	10	2,378,388	39,648	364,641	5,604,270
7	Traders .....	1,500,000	1,350,100	1,346,790	250,000	6	1,230,010	69,612	69,612	1,824,410
8	Hamilton .....	2,500,000	2,000,000	2,000,000	1,500,000	10	1,946,511	17,703	27,950	3,741,683
9	Ottawa .....	2,000,000	2,000,000	2,000,000	1,765,000	9	1,958,966	26,698	.....	2,660,214
10	Western .....	1,000,000	500,000	418,239	134,000	7	336,930	.....	.....	351,441
	Total, Ontario .....	27,000,000	23,676,800	23,558,309	13,500,840	.....	22,160,841	428,301	1,917,661	42,441,498
11	Montreal .....	12,000,000	12,000,000	12,000,000	7,000,000	10	8,394,815	2,169,742	29,734	20,643,082
12	British North America .....	4,866,666	4,866,666	4,866,666	1,703,333	6	2,909,369	6,474	10,489	4,899,726
13	Provincial Bk. of Can. ....	1,000,000	873,487	813,049	Nil.	1 1/2	769,376	17,091	101,702	135,009
14	Hocnelaga .....	2,000,000	1,500,000	1,500,000	750,000	7	1,393,928	19,047	89,316	1,719,923
15	Molsons .....	2,500,000	2,500,000	2,500,000	2,150,000	8	2,415,006	35,869	84,737	4,132,937
16	Merchants .....	6,000,000	6,000,000	6,000,000	2,600,000	7	5,062,114	224,710	1,434	5,033,181
17	Nationale .....	1,200,000	1,200,000	1,200,000	275,000	6	1,170,043	14,947	62,771	1,389,118
18	Quebec .....	3,000,000	2,500,000	2,500,000	700,000	6	2,126,946	15,478	107,998	3,046,149
19	Union .....	2,000,000	2,000,000	2,000,000	550,000	6	1,919,478	5,161	472,854	2,575,893
20	St. Jean .....	1,000,000	500,200	262,299	10,000	6	186,202	.....	8,444	30,069
21	St. Hyacinthe .....	1,000,000	504,600	325,570	75,000	6	265,420	.....	4,050	83,804
22	Eastern Townships .....	2,000,000	1,750,000	1,744,340	1,050,000	7	1,532,796	25,195	13,782	1,821,496
	Total, Quebec .....	38,566,666	36,194,903	35,716,924	16,863,333	.....	28,145,493	2,533,714	937,211	45,010,437
23	Nova Scotia .....	2,000,000	2,000,000	2,000,000	2,600,000	9	1,977,673	313,412	.....	4,142,386
24	Royal Bank of Canada .....	3,000,000	2,000,000	2,000,000	1,700,000	7	1,878,255	118,870	.....	2,532,126
25	People's .....	800,000	700,000	700,000	260,000	6	672,767	9,653	.....	487,519
26	Union .....	1,500,000	900,000	900,000	505,605	7	845,490	4,277	294	1,846,106
27	Halifax B. Co. ....	1,000,000	600,000	600,000	475,000	7	570,235	6,719	.....	712,120
28	Yarmouth .....	300,000	300,000	300,000	30,000	5	88,724	.....	.....	54,951
29	Exchange .....	280,000	280,000	263,361	30,000	5	75,593	.....	.....	118,020
30	Commercial, Windsor .....	500,000	500,000	350,000	60,000	6	321,982	.....	.....	454,558
	Total, Nova Scotia .....	9,380,000	7,280,000	7,113,361	5,660,605	.....	6,425,719	478,611	294	9,845,786
31	New Brunswick .....	500,000	500,000	500,000	700,000	12	470,629	40,209	.....	803,286
32	People's .....	180,000	180,000	180,000	135,000	8	151,459	9,491	.....	74,755
33	St. Stephen's .....	200,000	200,000	200,000	45,000	5	110,072	16,247	.....	102,619
	Total, N. B. ....	880,000	880,000	880,000	900,000	.....	732,160	65,947	.....	980,660
34	Summerside, P.E.I. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Merchants, P.E.I. ....	500,000	300,013	300,013	149,996	8	277,353	.....	.....	470,056
	Grand Total .....	76,326,666	68,331,766	67,568,607	37,074,774	.....	57,741,566	3,501,573	2,855,166	98,754,437

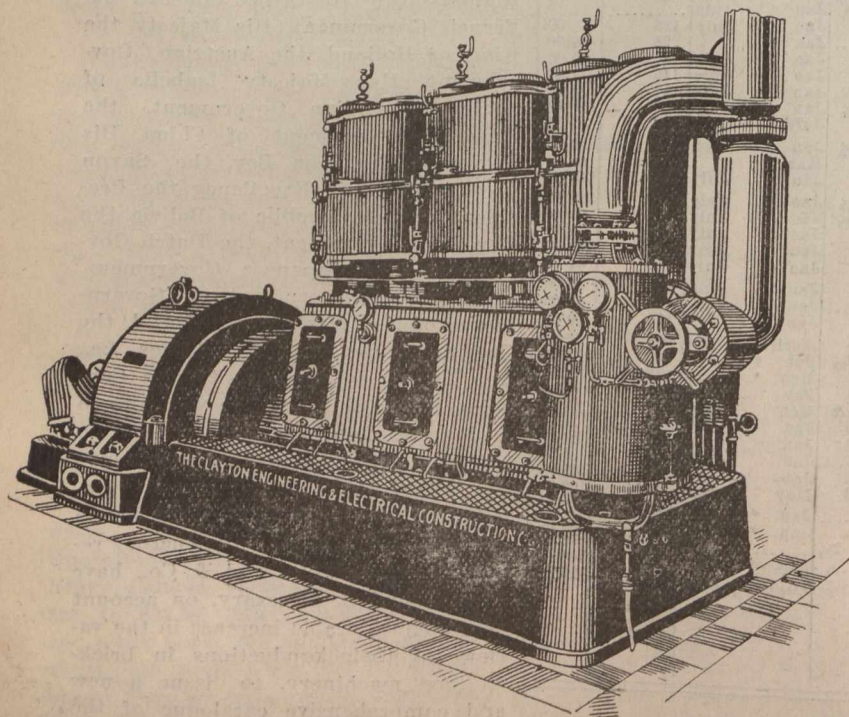
same, which they commend to the kind attention of their friends and patrons, present and future. John Whitehead & Co. have had the experience of more than half a century in the manufacture of their various specialties, which have stood the very strongest test, that of time, and still retain their premier position in the market. It has always been the aim and object of John Whitehead & Co. to turn out the very best machines that can be made and to achieve this no expense is spared; the best of materials are used throughout, and any-

thing found to be an improvement is at once introduced into any work in hand. The economy of motive power is a main consideration never lost sight of in the designing and construction of John Whitehead & Co.'s machines, which, in proportion to their output, require less driving-power than any other machines of their class.

There are many firms calling themselves manufacturers of clay-working machinery, and particularly brick-making machinery, for every one existent a few years ago, the conse-

quence being that machines can be got at all prices, and at ridiculously low ones; and as nobody can afford to do work for no profit, it is at once apparent to anyone who will think about it that the stamp of the latter machines is extremely likely to be on a par with their price. The crushing rollers of John Whitehead & Co.'s machines are intensely hard throughout, and of a size quite adequate to the production of the machines in which they are embodied; they are, moreover specially toughened by a new method, and will wear longer than any

## The CLAYTON ENGINEERING & ELECTRICAL CONSTRUCTION COMPANY, Limited.



HEAD OFFICE AND ENGINE WORKS:  
Newton Hyde, near Manchester, Eng.

ELECTRICAL WORKS:  
Clayton, near Manchester, Eng.

Telegraphic Address: "DYNAMO, HYDE."  
Telephone: No. 62, HYDE.

DIRECT-COUPLED.....

High-Speed Plants

for

Traction or Lighting.



BANKS. Liabilities—Continued.	Dep. by public pay. after notice on fixed day in Can.	Deposits elsewhere than in Canada.	Loans from Banks in Can. secu'd	Depo. made by and Balances Due other Bks. in Can	Balances Due other Bks or agts in U. K.	Balances Due bks or agts not in Can or U.K	Other Liabilities.	Total Liabilities.
1 Toronto .....	\$ 9,655,265			\$ 222,312	\$ 32,944	\$ 16,086	\$ 113,187	\$ 16,419,911
2 Commerce .....	30,208,211	\$7,285,105		240,567	730,458	166,770	281,906	60,365,335
3 Dominion .....	13,590,182				95,606			22,501,000
4 Ontario .....	5,892,516				381,549			10,094,950
5 Standard .....	6,816,742				401,064			10,818,017
6 Imperial .....	10,935,609			4,625				19,822,090
7 Traders .....	6,417,210			2,732	333,514	2,853		9,940,343
8 Hamilton .....	8,607,316			8,648	662,563	2,248		15,268,215
9 Ottawa .....	7,712,092			205,960	411,358			12,975,164
10 Western .....	2,033,518			1,522			606	2,724,018
Total Ontario .....	101,868,671	7,285,105		686,366	3,048,921	187,957	395,699	180,427,048
11 Montreal .....	41,756,903	20,487,018		665,158		68,802	11,511,320	94,146,454
12 British North America .....	8,086,609	2,112,423		176,833				29,782,095
13 Provincial Bk. of Can. ....	773,583		803,848		18,717		13,528	2,614,189
14 D'Hochelega .....	5,161,434					37,609	149,086	5,588,963
15 Molsons .....	10,601,497			211,047		57,740		17,488,336
16 Merchants .....	14,506,501	39,246		1,005,689	630,534		211,202	26,714,613
17 Nationale .....	3,466,347			15,641	65,212			6,176,082
18 Quebec .....	4,064,329			140,274	36,117			9,637,293
19 Union .....	4,911,581			5,635			3,580	9,890,603
20 St. Jean .....	257,057							485,352
21 St. Hyacinthe .....	1,044,720				2,254	15,404		1,397,995
22 Eastern Townships .....	5,257,021							8,167,951
Total Quebec .....	99,381,582	22,638,687	803,848	2,218,327	752,834	179,555	11,838,716	214,990,426
23 Nova Scotia .....	10,961,712	2,185,631		460,032		293,245	315	20,334,410
24 Royal Bank of Canada .....	8,614,686	1,601,947		60,409		201,800	42	16,011,138
25 People's .....	1,778,333			6,899	58,423		7,464	3,021,066
26 Union .....	2,526,343			33,927	537,018		16,546	5,310,005
27 Halifax B. Co. ....	2,791,364			1,455	101,171		161	4,273,228
28 Yarmouth .....	427,049			1,352				577,506
29 Exchange .....	140,844						863	335,320
30 Commercial, Windsor .....	505,444			1,138			90	1,291,465
Total, Nova Scotia .....	27,745,780	3,787,578		565,212	786,612	498,045	25,481	50,154,138
31 New Brunswick .....	1,948,751			24,775				3,287,652
32 People's .....	243,750			543				479,999
33 St. Stephen's .....	181,146						2,547	412,859
Total, New Brunswick .....	2,373,647			25,318			2,547	4,180,510
34 Summerside, P. E. I. ....	319,167						6,137	1,072,713
35 Merchants, P. E. I. ....								
Grand total .....	233,188,847	33,711,370	803,848	3,495,223	4,588,367	868,104	12,316,259	450,824,830

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.  
Molsons Bank bonus of one per cent. equal in all to a dividend of 9 per cent. per annum.

# WILLIAM BODDEN & SON, Limited.

## Spindle and Flyer Manufacturers.

Steel Spindles and Flyers and Ring Spindles of all kinds

For Spinning and Doubling Cotton, Silk, Flax, Wool, Worsted and other Fibres.

Speciality.—**THE ACME SPINDLE**  
with Bodden's Patent Screw Oil Tube.



SPINNING and DOUBLING RINGS.

LONG and SHORT COLLARS, WHEELS, FOOTSTEPS, and other Accessories for Cotton Machinery.

Repairs to Slubbing Intermediate and Roving Frames.—By our special methods we can make old frames almost equal to new, no matter how distant the Mill may be from our Works.

## Hargreaves Works, - - Oldham, England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.



BANKS.	ASSETS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r bks. in Can. secured	Dep.m'de with&bal due from other bks. in Can.	Due from Bks or Ag in U. K.	Bal. due from bks not in Can or UK	Dom and Prov Gov Securitie's	Prov'l or Pub.Sec's not Can.	Railway & other bds deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
1	Toronto .....	\$672,454	\$1,425,026	\$ 95,000	\$ 570,186	.....	9,236	.....	\$1,071,720	\$ 238,548	\$ 38,634	\$2,537,212	1,698,524	1,000,000
2	Commerce .....	828,838	1,649,395	300,000	2,252,245	.....	237,846	.....	1,952,398	2,086,322	288,921	7,046,456	5,880,429	2,811,000
3	Dominion .....	856,932	971,786	100,000	728,413	.....	513,053	.....	660,332	97,376	717,588	2,501,238	2,641,401	.....
4	Ontario .....	101,663	458,104	70,000	414,492	.....	60,047	.....	254,995	50,000	226,466	859,000	591,804	.....
5	Standard .....	194,563	472,504	50,000	322,410	.....	172,472	.....	12,357	373,665	1,860,836	252,966	1,049,809	490,000
6	Imperial .....	603,074	1,774,948	105,000	662,688	.....	197,330	486,532	1,344,645	496,424	1,101,597	949,401	2,162,197	.....
7	Traders .....	156,622	481,947	60,000	198,856	.....	209,941	.....	59,040	529,112	4,938	891,367	2,576,118	.....
8	Hamilton .....	244,404	822,644	100,000	387,840	.....	174,448	.....	166,837	131,920	1,635,788	219,011	1,739,519	.....
9	Ottawa .....	343,963	840,330	95,000	355,465	.....	267,499	.....	347,985	464,252	653,742	766,607	735,765	.....
10	Western .....	25,565	23,653	19,817	36,498	.....	615,282	27,466	53,306	157,658	407,544	200,163	.....	.....
	Total Ont.	4,031,053	8,960,337	994,817	5,882,973	.....	2,447,159	513,998	6,023,655	4,625,278	6,936,054	16,203,421	19,045,566	4,301,000
11	Montreal .....	2,450,773	3,353,092	340,000	1,910,947	.....	15,726	5,346,296	3,051,003	618,344	1,095,137	4,428,612	3,503,875	32,781,588
12	B. N. A .....	948,800	1,453,565	130,078	404,261	.....	14,823	131,632	731,307	537,016	1,625,048	308,611	3,061,552	3,503,875
13	Provincial .....	8,514	21,752	30,867	31,031	.....	107,095	6,860	9,269	261,600	261,600	338,795	797,706	.....
14	D Hochelaga .....	149,539	621,214	70,000	556,843	.....	35,627	44,603	437,058	680,858	438,889	3,400	1,089,348	.....
15	Molson .....	3,011	980,495	120,000	651,590	.....	223,494	495,838	72,787	323,770	787,513	1,204,341	1,138,98	.....
16	Mercantile .....	491,307	976,401	19,000	1,210,856	470,398	702	.....	22,369	1,355,116	707,717	3,761,153	4,041,646	6,248,693
17	Nationale .....	97,922	323,185	60,000	320,076	.....	68,834	.....	114,661	35,000	.....	.....	240,020	.....
18	Quebec .....	267,314	415,257	90,230	395,670	333,450	9,146	.....	9,860	201,060	223,267	601,485	2,255,137	650,000
19	Union .....	202,946	789,338	81,000	498,438	.....	47,741	24,743	32,704	.....	40,737	43,666	638,415	.....
20	St. Jean .....	7,749	14,431	3,725	12,939	.....	72,395	.....	4,080	.....	.....	.....	.....	.....
21	St. Hyacinthe .....	22,347	25,081	15,327	23,498	.....	125,916	.....	70,836	.....	.....	.....	15,000	.....
22	E. Townships .....	12,426	149,414	72,047	114,924	.....	816,885	.....	697,410	180,073	261,152	105,262	753,607	.....
	Total Que.	5,137,448	9,148,125	1,203,274	6,131,063	803,848	1,538,384	6,049,967	6,038,334	3,930,737	5,441,060	10,756,925	14,031,375	43,184,156
23	Nova Scotia .....	1,086,625	1,298,795	92,972	985,047	.....	88	600,339	1,059,487	293,340	1,066,546	2,366,889	2,243,192	2,243,192
24	Royal of Can .....	684,598	937,450	96,000	456,737	.....	81,445	322,301	251,482	399,652	477,173	2,045,761	985,477	935,123
25	People's Bk. .....	60,510	132,557	35,000	74,178	.....	41,346	.....	18,740	114,358	.....	.....	185,266	.....
26	Union .....	82,471	247,052	45,000	110,308	.....	152,99	.....	44,308	640,837	.....	1,500,000	.....	.....
27	Halifax B. Co .....	71,113	284,249	30,000	120,069	.....	69,029	.....	116,402	337,221	345,322	.....	252,688	.....
28	Yarmouth .....	26,787	20,889	4,377	14,467	.....	18,231	3,137	19,813	39,400	.....	450	.....	.....
29	Exchange .....	4,304	6,800	3,901	3,414	.....	32,567	.....	67,293	.....	20,000	52,512	.....	.....
30	Com'l W' deor .....	29,762	34,400	1,807	33,779	.....	143,575	15,069	23,486	.....	.....	.....	32,236	.....
	Total N. S.	2,045,175	3,111,432	318,987	1,803,499	.....	538,350	940,646	1,596,011	1,824,808	1,849,311	5,965,602	4,198,859	3,173,331
31	N Brunswick .....	142,332	173,528	27,538	66,441	.....	100,207	8,282	274,410	9,458	73,281	133,464	2,667,4	300,000
32	People's .....	4,497	9,401	7,500	5,047	.....	57,230	8,788	45,928	36,147	4,600	2,340	.....	.....
33	St. Stephen's .....	9,774	10,600	7,182	11,524	.....	27,693	159	24,879	.....	.....	.....	.....	.....
	Total N. B.	156,403	193,329	42,220	83,012	.....	185,040	17,229	345,217	45,605	77,881	135,764	276,674	300,000
34	Sum'g, P. E. I. .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Ment., P. E. I. .....	6,431	9,354	9,620	28,469	.....	58,502	9,112	7,245	.....	.....	.....	.....	.....
	Gr. Total	11,376,510	21,322,577	2,568,918	13,928,716	803,848	4,767,435	7,530,952	14,010,462	10,426,423	14,304,026	33,061,712	37,552,474	50,963,477

others. The speeding of these rollers is a point well understood by John Whitehead & Co. The rollers of unnecessarily large dimensions, advocated by some persons, should be looked upon with extreme suspicion; they are quantity at the expense of quality, require increased driving-power, and are no advantage whatever.—See advertisement on another page of this journal.

Along with their brick machinery, John Whitehead & Co.'s machines, of the type known as tile and pipe machines, continue in great demand;

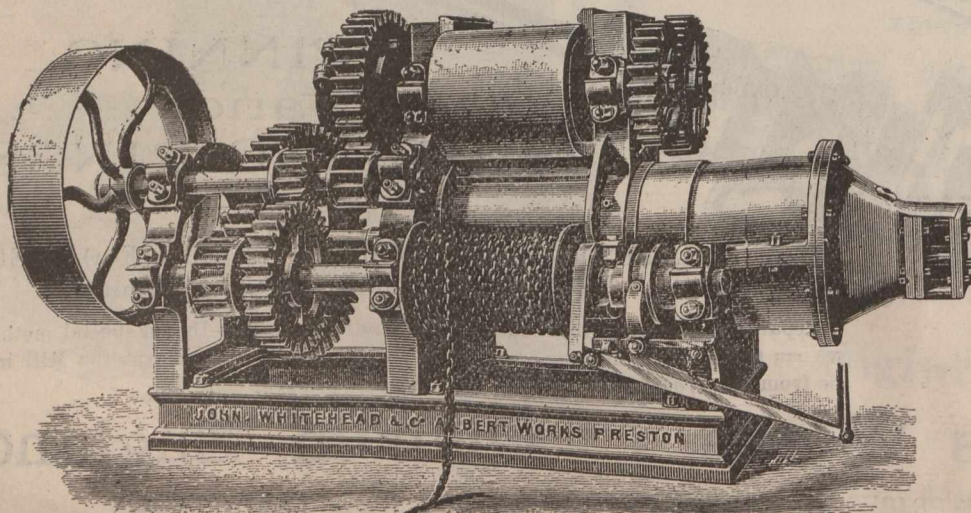
these are extremely useful; they will make any variety of goods, and are most substantial and lasting. Of brick and tile presses John Whitehead & Co. make a considerable selection, both for manual and steam-power; their hand lever presses, both for bricks and tiles, in particular, having a high reputation. John Whitehead & Co.'s machines, of all classes, are very suitable for export, and are to be found in every quarter of the globe. The good finish and consequent attractive appearance of John Whitehead & Co.'s productions are

very much in their favour for this branch of their business. The Albert Works, Preston, Lancashire, which is John Whitehead & Co.'s only address, are equipped with the most improved plant and appliances. The town of Preston is most favourably situated for the despatch of goods to any part of the kingdom, either by rail or by sea; for export trade Liverpool is close to, and goods for London or Hull arrive there the day after they are sent off. John Whitehead & Co. are always glad to make the personal acquaintance of their patrons at their

Telegraphic Address:  
"BRICKTILE, PRESTON."

A.B.C. Code, 4th Edition.

# JOHN WHITEHEAD & Co., LIMITED.



Albert Works,  
PRESTON, ENGLAND.  
Brickmaking Plant  
"The Manchester."

Machinery and appliances for the manufacture of Bricks, Tiles and Pipes, under the new Canadian Preferential Tariff.



BANKS	Current Loans in Canada.	Current Loans elsewhere than Can.	Loans Govt of Can.	Loans Prov. Govts	Overdue Debts.	R. E. besides Bk. premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilt's of Directors & their firms.	Average specie for month	Average of Dom. Notes dur. month	Greatest amt Notes in circ'u dur' mth
1 Toronto .	\$11,884,158				\$20,651			\$200,000		\$21,461,347	\$20,107	\$673,600	\$1,132,600	\$2,376,600
2 Commerce	314,032	8,192,979		1438,053	289,843	174,879	178,032	1,000,000	608,427	70,818,383	320,342	1,228,000	1,914,000	7,741,000
3 Dominion	17,768,226				47,920	94,060	15,571	422,740	11,278	28,083,520	425,000	850,000	950,000	2,453,000
4 Ontario	8,793,417				5,476	30,000	4,500	125,000		12,046,969	69,888	99,700	347,200	1,342,100
5 Standard	7,200,301				14,794		10,523	100,000	4,286	12,651,493	372,722	194,741	462,520	948,441
7 Imperial	13,043,904				39,142	52,393	70,201	396,867	4,713	24,046,095	277,741	604,715	1,420,929	2,496,623
8 Traders	6,280,044				3,873	6,982		150,215	18,040	11,627,121	157,522	158,000	433,921	1,334,200
9 Hamilton	13,007,207				52,477	8,991	33,615	369,350	85,671	19,179,629	281,159	248,750	489,250	1,946,511
10 Ottawa	11,826,119				73,893	7,075	11,945	100,000		16,979,650	148,249	345,334	642,373	1,963,126
10 Western	1,645,997	29,100			12,315	15,171	27,060	12,177	15,806	3,324,580	400	24,966	23,322	397,015
Total Ont.	25,487,409	8,222,079		1438,053	540,324	339,551	351,447	2,926,339	748,121	220,017,339	2,253,130	4,428,806	7,846,115	22,998,616
11 Montreal	48,669,842	8,331,510		1092,719	237,410	33,658	25,000	600,000	619,814	115,086,476	3,555,000	2,474,650	4,275,699	8,964,470
12 B. N. A.	10,292,151	0,085,002		240,485	1,800	21,676	22,000	561,845	10,822,321	40,093,188		949,814	1,521,167	3,036,868
13 Provincial	1,640,447				26,260	19,641	12,370	130,000	125,781	3,463,121		7,657	25,367	812,58
14 D'Hochelega	6,555,151				44,415	55,821	28,802	72,357	94,301	10,476,918	247,355	150,044	524,474	1,467,818
15 Molsons	14,328,456				8,851	84,059	46,341	300,000	12,962	22,444,478	263,814	367,780	859,289	2,475,601
16 Merchants	13,182,229	1,524,180			38,042	2,016	64,889	742,419	149,772	3,499,512	163,070	490,180	1,094,188	5,120,000
17 Nationals	6,293,600				40,600	7,909	8,600	18,592	36,550	7,550,065	679,225	95,900	300,300	1,181,228
18 Quebec	7,003,569	46,296			48,977	54,847	27,853	220,584	45,980	13,010,840	426,080	207,777	518,962	2,169,836
19 Union	9,691,796				17,310	95,852	8,754	301,126	3,100	12,672,670	840,103	201,787	622,750	1,832,319
20 St. Jean	611,435				25,362		8,573	14,170	9,808	787,770		21,438	7,300	14,500
21 St. Hyacinthe	1,462,001				14,549	11,082	900	19,181	58,877	1,634,378	48,794	22,066	25,174	317,075
22 E. Townships	7,473,541				93,187	29,873	51,852	205,571	53,566	11,164,900	269,406	120,837	161,317	1,718,875
Total Que.	127,722,764	14,989,988		1133,204	1,186,597	444,557	335,989	3,352,815	12,032,929	274,763,597	6,494,030	5,156,863	9,942,187	29,686,814
23 Nova Scotia	7,415,347	3,851,860		138,124	2,170	5,180		81,372	12,959	25,302,337	244,714	1,175,395	1,331,785	1,977,678
24 Royal of Can	10,193,043	816,333		86,260	50,777	1,094	3,033	82,371	12,703	18,910,861	298,476	560,574	792,961	1,998,000
25 People's Bk.	3,256,352				21,764	15,615	51,903	62,211	2,187	4,071,965	32,730	63,570	158,651	698,617
26 Union	3,913,311				6,933			52,000		6,822,952	410,777	31,671	253,680	899,866
27 Halifax B. Co	3,773,182				15,561	5,938	2,440	10,149		5,433,334	11,484	69,739	258,154	588,950
28 Yarmouth	765,610				9,554	8,798		8,000		939,411	37,010	26,612	20,528	89,044
29 St. John's	441,342				1,000			23,332		656,999	20,413	4,200	6,485	76,176
30 Exchange	1,281,616				43,384	8,048	2,500	57,133	1,450	1,711,983	69,697	29,516	35,814	334,822
30 Com'l Windsor														
Total N. S.	31,169,882	4,668,213		224,384	170,163	44,668	59,906	376,598	29,299	63,914,878	1,413,301	2,011,367	2,858,094	6,663,148
31 N. Brunswick	2,026,472	654,605		225,951	56,248			30,000	13,993	4,594,891	122,714	142,132	179,661	487,290
32 People's	649,168				4,605			8,500	123	813,377	120,496	4,576	9,427	151,459
33 St. Stephen's	499,798				16,860			12,000		668,636	53,620	9,875	10,280	115,672
Total N. B.	3,175,328	654,605		225,951	77,763	48,254		50,500	14,115	6,104,904	296,830	156,583	199,368	754,421
34 Sum'm, P. E. I.								21,132		1,566,537	101,212	6,077	10,218	294,098
35 Mcht., P. E. I.	1,384,877			1,499	24,744		335	133		1,566,537	101,212	6,077	10,218	294,098
Gr. Total	298,820,260	28,534,885		3,223,091	1,999,591	877,365	717,475	6,727,384	12,849,548	566,367,315	10,561,533	11,758,196	20,856,982	60,397,097

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson City  
 Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads" contains bullion purchased at Dawson City. The figures for the Atlin and Dawson City Branches are taken from the last returns received, viz.: Atlin 24th September and Dawson City 14th September.

# T. Kerfoot & Co.

**MANUFACTURING  
 PHARMACEUTICAL  
 CHEMISTS**

LABORATORIES, WAREHOUSES & OFFICES:

**BARDSLEY VALE MILLS,  
 Near Ashton-under-Lyne, Eng.**

LONDON WAREHOUSE:

**42 Lamb's Conduit St., HOLBORN, W. C., Eng**

**THIS LITTLE TRADE MARK**

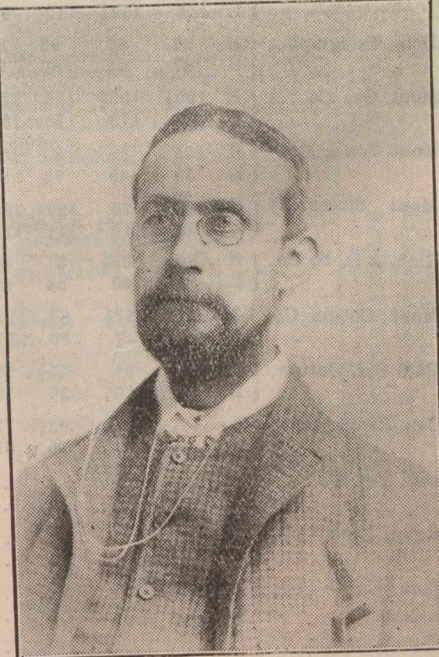


**ON A SAW GUMMER**

Is a guarantee that it is the best Tool on the market for Gumming Saws and Light Punching.

**A. B. JARDINE & CO.,  
 HESPELER, ONT.**

works, where various machines are always in stock or in progress and most orders can be executed in a very short



MR. WILLIAM JACKSON.

space of time.—Mr. William Jackson, whose photo is here reproduced, is managing director of the firm of Messrs. John Whitehead & Co. The firm was established in 1845, and was



TABLE SHOWING THE HIGHEST AND LOWEST QUOTATIONS OF STOCKS.

From 31st December, 1883 to 31st December, 1901.

BANKS.	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
Montreal.....	{ H 308 3/4 L 170 1/4	195 3/4 175 1/4	207 187	24 1/2 202 3/4	250 1/2 201	230 1/2 206 1/4	238 220	234 214 1/2	229 215	237 217	237 205	230 216	226 214 1/2	228 215	241 3/4 225	250 230	268 245	263 1/2 250	261 1/2 239
Ontario.....	{ H 116 1/2 L 93	112 99 1/2	111 1/2 102 1/2	123 108 1/2	125 110	132 110	143 126	136 107	119 3/4 107 1/2	124 110	125 109	118 90	97 80	86 55	101 77 1/2	115 1/2 98	134 1/2 114 1/2	130 124	126 122
Merchants.....	{ H 128 L 103 3/4	117 102	119 1/2 109	132 1/2 116	134 1/2 118 1/2	140 121 1/2	149 1/2 134 1/2	147 138	153 1/2 140	166 1/2 147 1/2	169 149	169 155	172 1/2 160	177 160	187 167 1/2	189 160	182 1/2 160	164 145	162 150
Molsons.....	{ H 133 L 109	120 103 3/4	125 110 1/2	145 123	143 130	160 135	180 155 1/2	166 152	170 154	189 160	175 160	170 160	180 170	184 170	201 180	205 195	213 190	195 175	209 175
Toronto.....	{ H 196 L 159	187 160	190 176 1/2	213 1/2 185 1/2	215 182 1/2	212 190 1/2	223 215	225 211	230 210	256 220	258 230	252 236	248 221	239 1/2 224	234 226	245 3/4 224	253 240	243 1/2 233	249 228 1/4
Commerce.....	{ H 137 L 118	127 1/2 107 1/2	131 1/2 116 1/2	134 1/2 115	128 107 1/2	121 109 1/2	129 117 1/2	131 122	135 1/2 123 1/2	146 133	149 130	142 1/2 147	146 130	139 1/2 122	139 123	151 134 1/2	155 145	154 1/2 140	158 1/2 146
Standard.....	{ H 121 1/2 L 109	115 1/2 109 1/2	120 1/2 111 1/2	129 119 1/2	131 1/2 120 1/2	134 122	142 132	147 1/2 138 1/2	170 145	172 1/2 161	170 152 1/2	172 1/2 161	168 161	166 161	176 162 1/2	190 171	194 1/2 186	228 192	255 223
Du Peuple.....	{ H 91 L 60	85 39	80 40	*101 1/2 77	114 97	106 1/2 100	108 1/2 98	104 1/2 95	100 1/2 90	110 97 1/2	121 1/2 108 1/2	126 1/2 113	121 5	6 1	.....	.....	.....	.....	.....
Ville Marie.....	{ H 94 L 94	85 1/2 85 1/2	83 80	85 81	97 1/2 85	100 95	102 1/2 98	100 95	100 90	100 50	90 80	100 70	73 70	75 70	93 70	95 90	90 .....	.....	.....
East Townships..	{ H 121 L 110	114 1/2 104 1/2	110 104	122 108	124 116	126 115	140 114	137 1/2 130	140 134 1/2	142 123	140 132	140 135	145 135	145 141 1/2	152 150	170 150	158 150	158 150	154 150
Quebec.....	{ H 116 1/2 L 108	108 107	97 1/2 97 1/2	110 100 1/2	114 108	117 110	128 116	125 1/2 118	121 1/2 116 1/2	130 118	130 116	130 122	130 112 1/2	123 1/2 115	126 115	126 120	148 121	128 1/2 120	126 110
Union.....	{ H 92 L 65	70 58	60 1/2 40	95 44	93 *90	95 91 1/2	100 1/2 92	97 90	91 85	101 1/2 88	109 100	104 98	103 1/2 97	101 97	112 100	112 101	125 108	112 105	106 104 1/2
Hamilton.....	{ H 117 L 112 1/2	123 1/2 110 1/2	121 121	138 134	140 133	140 1/2 136	149 151 1/2	160 150	177 150	179 161	166 152	169 156	160 1/2 153	157 148	173 162	188 169	200 186	195 185	205 190
Dominion.....	{ H 204 L 186	200 185	204 185 1/2	223 204	223 206 1/2	225 1/2 208	229 1/2 216	233 1/2 225 1/2	249 .....	273 .....	284 1/2 259	285 269	276 1/2 245	242 220	258 1/2 220	259 1/2 245	273 1/2 257	260 1/2 220 1/2	245 1/2 238
Brit. N. America.	{ H 116 L 114	117 112	118 118	133 1/2 119 1/2	144 136	148 142	162 142 1/2	160 150	158 150 1/2	167 140	158 148	156 142	156 100 3/4	109 1/2 100	226 1/2 100	128 115	124 122	132 122	130 122 1/2
Nationale.....	{ H 70 L 64 1/2	70 63	60 50	61 1/2 61 1/2	No quos.	86 1/2 44	90 80	80 80	80 80	94 1/2 80	100 90	93 50	78 55 1/2	118 1/2 66 3/8	87 75	101 87	98 90	96 1/4 90	95 95
Provincial.....	{ H 112 1/2 L 80	90 72	72 55	71 68	87 1/2 80	95 75	100 83	101 88 1/2	104 94	125 1/2 105	135 1/2 110	120 95	119 100	110 100	122 1/2 86	115 98 1/2	113 1/2 .....	.....	.....
Imperial.....	{ H 147 1/2 L 131 1/2	138 122 1/2	129 1/2 114 1/2	133 1/2 129	138 128	141 130	158 136	158 147	191 150 1/2	194 181	192 170	188 173	190 177 1/2	185 177	196 177	214 189 1/2	235 1/2 210	225 208	230 217
Hochelaga.....	{ H ..... L .....	..... .....	79 70 1/2	102 79 1/2	100 97	97 1/2 90	100 90	104 94	117 1/2 101	128 113 1/2	135 116 1/2	130 120	129 115	126 1/2 126	150 146	165 130	164 130	152 125	152 130
MISCELLANEOUS.																			
Mont. Telegraph	{ H 126 L 115	126 1/2 108 1/2	130 112	132 99 1/2	103 1/2 91	96 1/2 86	98 1/2 87 1/2	101 1/2 93	135 1/2 98	157 127	154 1/2 125 1/2	155 1/2 141	167 153 1/2	167 1/2 159	181 163	185 170	178 167	173 159	175 166
Dom. Telegraph..	{ H 87 L 87	87 85	95 80	94 1/2 94 1/2	..... .....	93 78	94 1/2 81	87 85 1/2	95 86	102 95	112 96 1/2	112 97 1/2	127 112	127 121	132 123	133 130	135 120	130 116	124 122
Mont. Gas Co....	{ H 190 1/2 L 163	195 1/2 173	196 175	224 187	227 1/2 191	216 1/2 193 1/2	210 1/2 197 1/2	214 1/2 192	213 199	229 1/2 200	236 177	195 163	209 1/2 190	205 173	210 1/2 177 1/2	210 160	219 1/2 176	213 1/2 179 1/2	250 212 1/2
Mont. L'n & Mor.	{ H 105 L 50	55 49	85 72	112 94	115 106	116 1/2 107	132 112	130 110	130 125	135 135	140 120	135 120	137 1/2 130	134 94	138 132	140 136	141 130	140 130	140 135
Mont Street Ry	{ H 149 1/2 L 103	126 110	132 1/2 111	250 1/2 120	260 220	223 182 1/2	212 182	225 168	195 172	252 175	252 1/2 150	188 136 1/2	227 1/2 168	222 1/2 205 1/2	235 1/2 211	290 235 1/2	337 267	305 1/2 242	306 1/2 261 1/2
Rich. & O. N. Co.	{ H 80 3/4 L 52 1/2	65 1/2 49	61 54	86 1/2 57	70 38	57 37 1/2	63 38 1/2	70 50	61 1/2 46	83 53 1/2	80 45	89 62 1/2	105 1/2 84	110 70	112 85	114 1/2 82 1/2	115 96 1/2	122 99	122 105 1/2
Mont. Cotton Co.	{ H 60 L 50	52 1/2 30	80 50	127 77	121 1/2 94	93 69	103 70	90 70	102 1/2 70	144 93 3/8	160 100	140 100	134 110	132 100	146 1/2 120	160 135	165 137 1/2	148 112	146 110
Can. Col. Cotton.	{ H 118 L 50	55 20	75 1/2 30	99 75	90 45	50 22 1/2	101 25	85 25	68 31	100 50 1/2	72 1/2 62 1/2	..... .....	65 35	65 35	60 20	70 40	101 60	100 65	82 52 1/2
Can. Pacific Ry..	{ H ..... L .....	..... .....	63 1/2 35	73 61	68 1/2 50 1/2	62 1/2 51 1/2	76 47 1/2	84 1/2 66	92 70 1/2	94 3/4 85	90 65 1/2	73 1/2 58	62 34 1/2	62 1/2 51	83 1/2 46	90 3/8 70 1/2	99 1/2 84 3/8	100 82	117 1/2 87 1/2
Bell Tel. Co....	{ H ..... L .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	103 90	158 104	168 1/2 156 1/4	165 100 1/4	157 135	160 1/2 151	159 153	175 155	182 1/2 179	192 1/2 172 1/4	188 167 1/2	175 1/2 165
Royal Elec. Co..	{ H ..... L .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	110 85	130 107	255 135	245 125	142 117	159 128	137 1/2 104	146 1/2 125	164 1/2 140 1/8	198 159 1/2	210 180	249 207
Com. Cable Co..	{ H ..... L .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	148 1/2 108 1/2	182 55	185 110	147 131	170 3/4 140	167 122 1/2	185 162 3/8	188 1/2 157 1/4	196 1/2 178	193 160	189 1/2 163 1/2
Dom. Cot. Co. ..	{ H ..... L .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	..... .....	140 120	140 130	146 3/4 101	122 1/2 92 1/2	130 88 1/2	132 88 1/2	98 1/2 67 1/2	108 1/2 84	119 89 1/2	105 1/2 86	96 45

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

\*On reduced capital.

turned into a limited company about a year ago. Messrs. John Whitehead & Co., Limited, are famous for their

brickmaking machinery, which has won gold and other medals at exhibitions throughout the world. They have

also on each occasion won the first prize offered by the Royal Agricultural Society of England for brick-making



# JOHN HALLIDAY & SON

Wholesale and Export Manufacturers  
Of Strong and Medium

Men's,  
Women's  
and  
Children's



## BOOTS

In Sewn, Screwed,  
Wood-Pegged,  
or Rivetted.

WARRANTED  
ALL  
LEATHER.

*BRAMLEY, LEEDS,*  
*ENGLAND.*

MONTREAL WHOLESALE PRICES CURRENT.  
THURSDAY, DECEMBER 26, 1901.

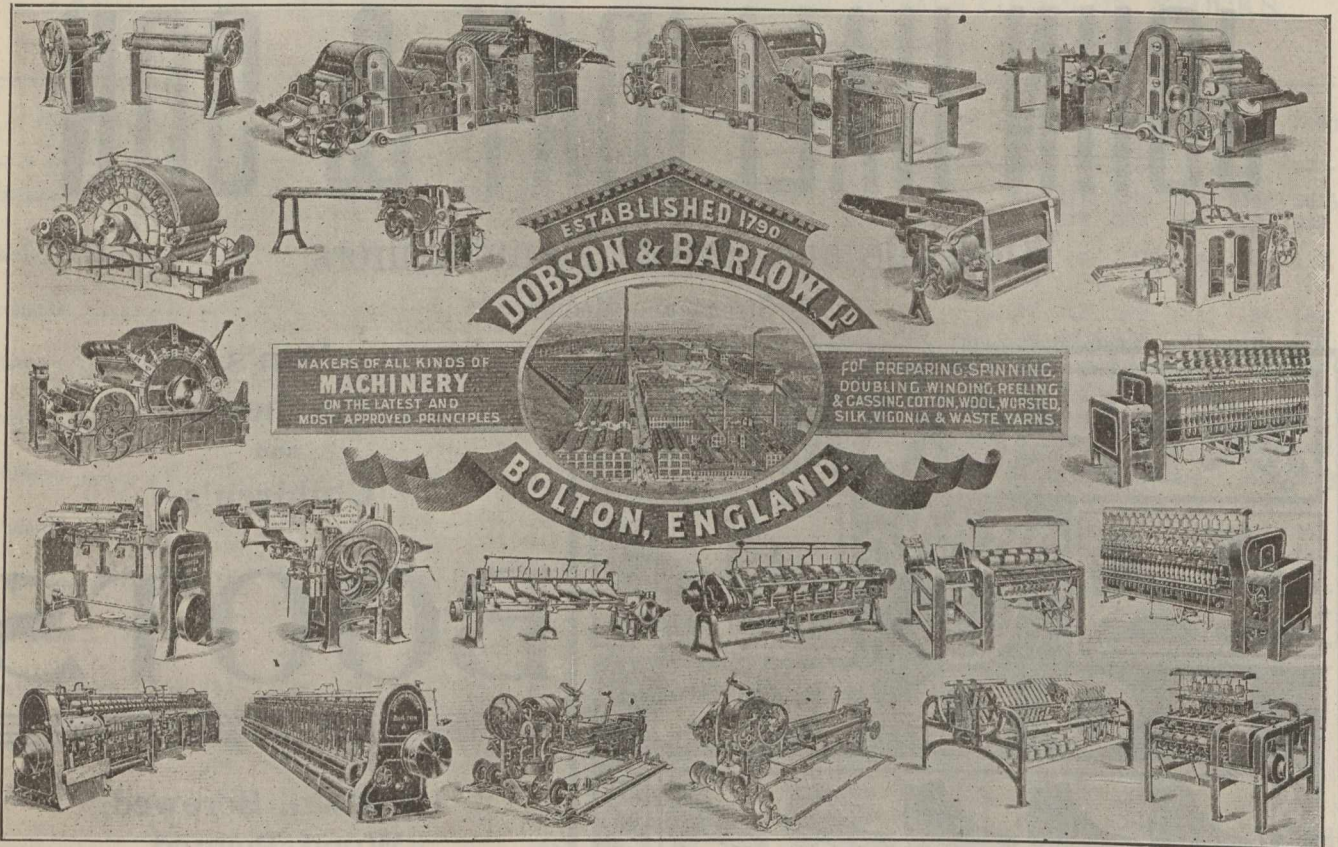
Name of Article.	Wholesale	
	\$	c.
<b>Drugs &amp; Chemicals</b>		
Acid Carbolic Cryst medi.....	0 25	0 40
Aloes, Cape.....	0 16	0 18
Alum.....	1 40	1 75
Borax, xtls.....	0 05	0 07
Brom. Potass.....	0 70	0 80
Camphor. Ref Rings.....	0 00	0 80
"    Refoz. ck.....	0 40	0 45
Citric Acid.....	0 25	0 45
Citrate Magnesia lb.....	6 50	7 00
Cocaine Hyd. (oz).....	0 75	0 80
Copperas, per 100 lbs.....	0 20	0 25
Cream Tartar.....	1 25	1 75
Epsom Salts.....	0 16	0 20
Glycerine.....	0 20	0 40
Gum Arabic per lb.....	0 50	1 00
"    Trag.....	0 25	0 40
Insect Powder lb.....	0 22	0 30
do per keg, lb.....	5 00	5 50
Menthol, lb.....	1 65	1 75
Morphia.....	2 75	2 50
Oil Peppermint lb.....	1 25	1 50
Oil Lemon.....	4 00	4 25
Opium.....	0 07	0 10
Oxalic Acid.....	0 50	0 75
Phosphorus.....	0 08	0 10
Potash Bichromate.....	3 00	3 40
Potash Iodide.....	0 35	0 45
Quinine.....	0 65	0 80
Strychnine.....	0 30	0 35
Tartaric Acid.....		
<b>Licorice.—</b>		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	2 00	0 00
Aome Licorice Pellets, cans.....	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.....	1 50	0 00
<b>Heavy Chemicals.</b>		
Bleaching Powder.....	2 50	3 00
Blue Vitriol.....	5 50	7 50
Brimstone.....	2 00	2 50
Caustic Soda 60.....	2 25	2 50
"    70.....	2 50	2 75
Soda Ash.....	1 25	1 50
Soda Bicarb.....	1 75	2 25
Sal. Soda.....	0 75	0 85
"    Concentrated.....	1 50	2 00
<b>Dyestuffs.</b>		
Archil, con.....	0 27	0 29
Cutch.....	0 08	0 09
Ex. Logwood.....	0 09	0 12

machinery, and the firm is under the distinguished patronage of H. M. the King, as well as many foreign royalties and Governments. It has always been the study of this firm to produce a really excellent, first-class machine, and their experience and reputation of half a century is the best guarantee of their ability in this direction. Every class of brick-manufacturing plant is turned out by this firm—brick tile, and pipemaking machinery, machines for working clay generally, engines, &c., and each production is of a superior class, and is offered at a reasonable price. To this fact is due the great success of the firm, as well as to the splendid management of Mr. Jackson, who has been connected with the concern for thirty-five years. Notwithstanding the enlargements and the adoption of modern plant the increase in the demand for the firm's productions has been so great that the output is scarcely equal to the demand. The firm secured the valuable Government contract to prepare a complete installation of brick-making machinery for use in the city of Benin, in the Niger Coast Protectorate. Mr. Jackson devotes the greater part of his time to the firm's interests. Business increasing leaves and honorary offices. He is, however, a member of the Royal Agricultural Society, and some other kindred bodies. Send for price list catalogue, and special terms under the new Can-

MONTREAL WHOLESALE PRICES CURRENT  
THURSDAY, DECEMBER 26, 1901.

Name of Article.	Wholesale.	
	\$	c.
<b>Chip Logwood.....</b>		
Indigo (Bengal).....	1 75	2 50
Indigo Madras.....	1 50	1 75
Gambler.....	0 70	1 00
Madder.....	0 08	0 08
Sumac.....	0 09	0 2
Tin Crystals.....	60 00	65 00
"    ".....	0 25	0 30
<b>Fish.</b>		
Bloaters, per box.....	1 00	1 25
Labrador Herrings, N.F.....	0 00	0 00
Herrings, Nova Scotia.....	0 00	5 50
Mackerel No. 2, brls.....	0 00	12 50
"    "    1/4 barrel.....	6 00	6 50
Green Cod, No. 1.....	0 00	5 50
Green " large.....	0 00	6 50
No. 2.....	0 00	4 50
Large dry Gaspé per qntl.....	5 00	5 25
Salmon, brls Lab.....	11 50	14 00
Salmon, (half brls).....	0 00	7 00
"    Brit. 3/4 brls.....	11 50	12 00
Boneless Fish.....	0 04	0 05
"    Cod.....	4 50	4 75
Skinless Cod, case.....	0 00	3 00
N. S. Salt Herrings, in half-barrels	0 00	0 00
Salt Lake Trout, half-brls.....	0 00	0 00
Salt Whitefish.....	1 10	1 15
Loch Fyne Herrings, keg.....		
<b>Flour.</b>		
Winter Wheat patents.....	4 00	4 10
Manitoba patents.....	0 00	4 30
Straight roller.....	3 65	3 80
do bags.....	1 75	1 80
Strong Bakers.....	0 00	4 00
Superfine.....	0 00	0 00
Rolled Oats.....	5 40	5 50
Corn meal, bag.....	0 00	1 60
Bran bulk.....	20 00	21 00
Shorts.....	22 00	24 00
Moullie.....	24 00	27 00
<b>Farm Products.</b>		
BUTTER; Choicest Cr.....	0 20	0 21
Winter makes do.....	0 19	0 20
Townships Dairy.....	0 00	0 00
2nd Grade.....	0 16	0 17
Western ".....	0 17	0 18
Good to choice.....	0 14	0 15
Fresh Rolls.....	0 16	0 17





Sole representatives in the United States and Canada, Messrs. Stoddard, Haserick, Richards & Co., 152 Congress St., Boston, Mass.

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, DECEMBER 26, 1901.

Name of Article.	Wholesale	
<b>Farm Products.—Con.</b>		
<b>CHEESE:</b>	\$ c.	¢ c.
Finest, cold, .....	0 00	0 10½
White, do .....	0 09½	0 10
Inferior .....	0 00	0 00
<b>Bees:</b> New shipped .....	0 28	0 30
Sel. fall .....	0 25	0 27
Straight fall .....	0 20	0 22
Limed .....	0 15	0 17
No. 2 .....	0 18	0 15
Hops: N. Y. State, per lb. ....	0 14	0 15
Pacific Coast, .....	0 14	0 14½
Canadian .....	0 12½	0 19
German .....	0 28	0 35
English .....	0 30	0 00
British Columbia .....	0 18	0 26
<b>Hog Products:</b>	0 14	0 15
Bacon, smoked, per lb. ....	0 13½	0 14½
Hams, city cured, .....	0 20	0 22
Pork Ca. s.c. per bbl. ....	20 50	21 00
do mess .....	31 00	28 50
Dressed Hogs, light .....	0 00	8 25
“ heavy .....	0 00	7 75
Lard, per lb Can pure .....	0 11½	0 11½
do. Com. Refined .....	0 07½	0 08
<b>SUNDRIES:—</b>	0 80	0 90
Potatoes, per bag .....	0 12½	0 13½
Honey, White Clov., Comb. ....	0 08½	0 10
“ Extracted .....	0 25	0 30
Beeswax .....	0 00	0 00
<b>BEANS:</b> prime .....	1 40	1 45
do. Best hand-picked .....	1 40	1 45
<b>Groceries.</b>		
<b>Canned Goods:</b>		
Lobsters, ¼s to 1 lb. ....	1 75	3 25
Sardines, ¼ .....	7 00	17 00
Canadian Sardines .....	3 75	4 00
Mackerel .....	1 00	1 10
Salmon, 4 doz. case .....	3 60	5 00
Clams, 1-lb tins, per .....	0 90	1 00
Oysters .....	1 15	1 40
Tomatoes, 3s. per doz. ....	0 85	0 90
Peaches, 2-lb. ....	1 65	1 80
“ 3-lb. ....	2 25	2 50
Pears, 2-lb. tins, per doz. ....	1 50	1 60
Strawberries, Pres'd 2s .....	0 00	1 65
Raspberries 2s .....	1 45	1 60
Pineapples, 3-lb tin, p. doz .....	2 30	2 40
Gooseberries Pres. 2s .....	0 00	1 50
Green Gages, 2-lb. tins, p. d. ....	1 30	1 50
Blue Plums, 2 lbs .....	1 00	1 10
Corn, 2 lb. tins .....	0 80	0 85
Peas, 2-lb tins .....	0 82½	0 90
String Beans .....	0 80	0 85
<b>Sugars: Factory.</b>		
Ex Granulated, brls .....	0 00	3 90
Acadia gran'd .....	0 00	3 85
Ex Ground, in brls .....	0 00	4 65
“ in bxs .....	0 00	4 35
Powdered, in brls .....	0 00	4 40
“ boxes .....	0 00	4 65
Paris Lumps, in brls .....	0 00	4 65
“ half brls .....	0 00	4 75
“ 100-lb bxs .....	0 00	4 65
“ 50-lb bxs .....	0 00	4 75
Branded Yellows .....	3 85	3 70

adian tariff to Messrs. John Whitehead & Co., Albert Works, Preston, Eng.

THE MIDLAND MANUFACTURING CO., LIMITED.

Sheffield, Eng. Contractors to H.M. Government, British and Foreign Railway Companies, &c.

Makers of boiler-makers', blacksmiths', engineers', gasfitters', railway, shipbuilders', and contractors', tools, &c. Offices and show rooms: 20 and 22 Change Alley, Sheffield. Telegraphic address: "Fittings, Sheffield." From an extensive illustrated catalogue and price list of this firm's numerous productions, we reprint the following: "We have much pleasure in issuing, for the use of our numerous customers and friends at home and abroad, our revised list of prices for boiler-makers', blacksmiths', engineers', gasfitters', railway, shipbuilders', and contractors' tool, &c.—As far as possible we have given detailed particulars of the various articles, and we shall at all times be ready to advise as to the most suitable material for particular purposes, and to quote special prices for quantities. We shall endeavour to maintain our reputation for supplying a good article at a reasonable price, and we would respectfully remind our friends that the lowest priced goods are not necessarily the cheapest. To give a detailed report of this firm's extensive works would be too much for our pages, as the index alone on their 136 page catalogue covers three pages of double column fine print. On another page of this journal will be found each week the advertisement of this firm, who are desirous of acquainting the Canadian trade with the

MONTREAL WHOLESALE PRICES CURRENT THURSDAY, DECEMBER 26, 1901.

Name Article.	Wholesale	
<b>Molasses (Barbados) .....</b>	\$ c.	¢ c.
do brls. & ½s. ....	0 28	0 29
Evaporated Apples, .....	0 31½	0 32½
“ 0 00	0 10	
<b>Raisins:</b>		
Sultanas .....	0 09	0 12
Loose Musc. Malaga .....	0 08½	0 10
Layers, London .....	0 00	1 50
Con. Cluster .....	0 00	2 00
Extra Dessert .....	0 00	2 75
Royal Bucking'm .....	0 00	3 25
Valencia .....	0 05	0 06
“ Selected .....	0 06	0 06½
“ Layers .....	0 06½	0 07
Currants, Provincials .....	0 00	0 05
Filiatras .....	0 00	0 06
Patras .....	0 00	0 00
Vostizzas .....	0 00	0 07
Prunes, Cal. ....	0 07	0 09½
do French .....	0 04	0 05
Figs in bags .....	0 08½	0 10
“ new layers .....	0 08	0 08
Baking Soda, 112 lb. keg. ....	0 00	1 70
Spices: Cassia .....	0 12	0 15
Mace .....	0 90	1 20
Cloves .....	C 15	0 16
Nutmegs .....	C 35	1 00
Jamaica ginger, bl. ....	0 08	0 15
“ unbl. ....	0 07	0 14
African .....	0 08	0 10
Pimento .....	0 10	0 12
Pepper, Black .....	0 17	0 19
“ White .....	0 25	0 27
Mustard, 1 lb jar, Eng. ....	0 72	0 75
“ 1 lb .....	0 23	0 25½
<b>Rice, C. O. ....</b>	0 00	3 00
“ standard B .....	0 00	3 10
“ Patna, 100 lb. ....	4 12½	4 62½
“ Burmah .....	4 00	4 10
“ Crystal Japan .....	5 00	5 10
“ Carolina, 100 lb. ....	6 60	7 60
Pot Barley, bag 48 lbs .....	0 00	2 20
Pearl .....	0 03	0 04
“ per lb. ....	0 00	0 05
“ Flake .....	0 00	0 05
Gelatine, 1 qt pk. ....	1 10	0 00
“ ½ qt pk. ....	1 75	0 00
<b>Vinegar: less 10 p.c. dis.</b>		
Imp Trip .....	0 33	0 00
Cote D'or .....	0 28	0 00
Crystal Pickling .....	0 23	0 00
W. W. XXX .....	0 25	0 00
W. W. XX .....	0 20	0 00
W. W. X .....	0 17	0 00
Pure Malt .....	0 45	0 00
Cider X .....	0 17	0 00
“ XXX .....	0 27	0 00
<b>Hardware.</b>		
Antimony .....	0 09½	0 10
¼n. Block, L & F, ½ lb. ....	0 00	0 30
“ Straits, .....	0 00	0 00
“ Strip .....	0 00	0 31
Copper: Ingot .....	C 00	0 00
CUT NAIL SCHEDULE		
Base Price, per Keg, car lots .....	2 45	0 00
Less quantity .....	2 55	0 00
Extras—Over and above 30d, 40d, 50d, 60d and 70d Nails,		



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## LANCASHIRE WATCH CO. LTD.

PRESCOT, ENGLAND.

 The largest manufacturers in the World of English Lever Watches.

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, DECEMBER 26, 1901.

Name of Article	Wholesale.
<b>Hardware.—Con.</b>	
Cut and Fence Nails—	
16 and 20d Hot Cut, per 100 lbs.	0 05 0 00
10 and 12d " " " "	0 10 0 00
8 and 9d " " " "	0 15 0 00
6 and 7d " " " "	0 30 0 00
4 and 5d " " " "	0 40 0 00
3d " " " "	0 65 0 00
2d " " " "	1 00 0 00
Cut spikes 10c, per Keg advance.	
Fine blue nails—	
2d per 100 lbs.	1 00 0 00
3d " " " "	1 50 0 00
Casing, Box, Tobacco Box and Flooring Nails—	
20 to 30d per 100 lbs.	0 55 0 00
10 to 16d " " " "	0 60 0 00
8 and 9d " " " "	0 65 0 00
6 and 7d " " " "	0 70 0 00
4 to 5d " " " "	0 95 0 00
3d " " " "	1 20 0 00
Finishing nails—	
3 inch and longer per 100 lbs.	0 60 0 00
2 1/2 and 2 3/4 inch " " " "	0 65 0 00
2 and 2 1/4 " " " "	0 70 0 00
1 1/2 and 1 3/4 " " " "	0 95 0 00
1 1/4 and 1 1/2 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Slatting nails—	
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00
1 1/4 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Common barrel nails—	
1 1/2 inch per 100 lbs.	1 00 0 00
1 " " " "	1 00 0 00
3/4 " " " "	1 25 0 00
1/2 " " " "	1 50 0 00
Clinch nails—	
3 inch and longer per 100 lbs.	0 60 0 00
2 1/2 and 2 3/4 inch " " " "	0 65 0 00
2 and 2 1/4 inch " " " "	0 70 0 00
1 1/2 and 1 3/4 " " " "	0 95 0 00
1 1/4 and 1 1/2 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Sharp and flat pressed nails	
3 inch and longer per 100 lbs.	1 35 0 00
2 1/2 and 2 3/4 inch " " " "	1 50 0 00
2 and 2 1/4 " " " "	1 65 0 00
1 1/2 and 1 3/4 " " " "	1 85 0 00
1 1/4 and 1 1/2 " " " "	2 50 0 00
1 " " " "	3 00 0 00
Coil Chain—No. 6.	0 11 1/2 0 00
" " " " " " " "	0 10 0 00
" " " " " " " "	0 09 1/2 0 00
" " " " " " " "	0 09 0 00
1/2 inch.	0 07 1/2 0 00
5-16.	4 35 0 00
3/8.	4 25 0 00
7-16.	4 00 0 00

perfection of their manufacture and the simplicity, durability and comparative cheapness of price of all their various tools. With special terms granted under the new Canadian tariff, this firm desire to increase their trade in the Dominion feeling confident that any orders entrusted to them will be filled promptly and with the care which will be favorable both to purchaser and makers. On page 24 of this firm's catalogue is shown Patent Solid Die-Stocks. These die-stocks are guaranteed to be the best tools ever invented for this purpose. Their special features are: 1. Lightness combined with strength. 2. They cut the most perfect thread by one running over the pipe. 3. The handles being detachable, admit of the tools being used in a trench or confined space; a great convenience in work of alterations or repairs, &c. 4. They are more portable, folding to a third of their entire length. 5. No time is lost in adjusting or changing dies. 6. Great saving in dies, time, money, and labour, an unskilled workman being able to do more and better work with these tools than a skilled artisan with the ordinary stocks and dies. 7. The larger size stocks are fitted with patent leader screws, which ensure and facilitate the correct starting of the thread, and also safeguard against injury or breakage of dies while turning the handles. 8. Absolute accuracy of threads, no tendency to split tubes or cross-thread them. The dies are world-famed for

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, DECEMBER 26, 1901.

Name of Article.	Wholesale.
<b>Coil Chain—No. 4</b> ..	3 85 0 00
9-16 ..	3 75 0 00
3/4 ..	3 65 0 00
1/2 ..	3 76 0 00
3/8 ..	3 60 0 00
1 in ..	3 60 0 00
<b>Galvanized Staples—</b>	
100 lb. box, 1 1/2 to 1 3/4 ..	3 50 0 00
Bright, 1 1/2 to 1 3/4 ..	3 25 0 00
<b>Galvanized Iron:</b>	
Queen's Head, } gauge 28 ..	4 50 4 75
or equal. .... } ..	
Comet do 28 gauge ..	4 25 4 50
<b>Iron Horse Shoes:</b>	
No. 2 and larger ..	0 00 3 50
No. 1 and smaller ..	0 00 3 75
<b>Bar Iron, per 100 lbs.</b>	1 90 1 95
Car lots ..	0 00 0 00
Norway, base ..	0 00 4 25
Am. Sh. St'l, 6 ft. x 2 1/2 ft., 18 ..	0 00 2 70
" " " " 20 ..	0 00 2 95
" " " " 22 ..	0 00 3 10
" " " " 24 ..	0 00 3 10
" " " " 26 ..	0 00 3 20
" " " " 28 ..	0 00 3 45
Boiler plates, iron, 3/4 in. ..	0 00 2 10
" " " " 3-16 in. ..	0 00 2 10
Hoop Iron, base for 2 in. and larger ..	0 00 2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
<b>Canada Plates:</b>	
Full Polish ..	3 75
Ord. 52 sheets ..	2 75
" 60 do ..	2 80
" 75 do ..	2 85
<b>Black Iron pipe, 1/2 in. x 1/2 in.</b> ..	2 72
3/4 in. ..	2 87
1 in. ..	3 20
1 1/4 in. ..	4 80
1 1/2 in. ..	6 50
1 3/4 in. ..	7 80
2 in. ..	10 40
per 100 ft. nett.	
Steel, cast p.l.b., Blk Diam'd ..	0 08 base
" Spring, 100 lbs. ..	2 75 0 00
" Tire, " " " " ..	2 70 base
" Sleigh shoe, 100 lbs. ..	2 10 base
" Toe Calk ..	2 65
" Machinery ..	2 75 base
" Harrow Tooth ..	2 50
<b>Tin Plates:</b>	
IC Coke, 14 x 20 ..	4 50
IC Charcoal, 14 x 20 ..	4 75
IX Charcoal ..	5 75
IXY " ..	6 75



Telegraphic Address :—Musgrave, Bolton, England.

# JOHN MUSGRAVE & SONS,

LIMITED,

Globe Iron Works,

BOLTON, England.

## Horizontal and Vertical ENGINES

Of Designs to Suit Purchasers for

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tric Light Stations, Winding Engines,  
Mill Gearing and Cranes . . . .

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I. H. P. Supplied for  
Electrical Purposes  
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Makers of all classes of  
**BOILERS,**  
Up to 300 lbs. pressure  
per square inch.  
**Musgrave's Patent  
SUPERHEATERS.**

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, DECEMBER 26, 1901.

Name of Article.	Wholesale.
Terne Plate IC, 20x28.....	8 00 8 25
Russ. Sheet Iron.....	0 10 0 00
Lion & Crown tin'd sh'ts.....	0 00 7 50
22 and 24 guage case lots.....	0 00 7 75
26 guage.....	3 25 3 35
Lead: Pig, per 100 lbs;.....	0 00 0 04½
Sheet.....	0 00 6 50
Shot, 100 lb., less 17½ p.c.....	7 09 0 00
Lead Pipe, per 100 lbs.....	less 30 p.c.
<b>Zinc:</b>	
Spelter, per 100 lbs.....	0 00 4 75
Sheet, Zinc.....	5 75 6 00
<b>Black Sheet Iron.</b>	
Per 100 lbs.	
8 to 16 guage.....	2 65 0 00
18 to 20 do.....	2 50 0 00
22 to 24 do.....	2 65 0 00
26 do.....	2 80 0 00
28 do.....	2 85 0 00
<b>Wire:</b>	
Plain galv'd, No. 5.....	3 95 0 00
do do No. 6, 7, 8.....	3 45 0 00
do do No. 9.....	2 80 0 00
do do No. 10.....	3 55 0 00
do do No. 11.....	3 65 0 00
do do No. 12.....	2 95 0 00
do do No. 13.....	3 05 0 00
do do No. 14.....	4 05 0 00
do do No. 15.....	4 55 0 00
do do No. 16.....	4 80 0 00
Barbed Wire—	
Spring Wire per 100, 1.00.....	Montreal.
net extra.	
Iron and Steel Wire pl'n	
6 to 9.....	2 80 base.
<b>Rope.</b>	
Sisal, base.....	0 00
" 7-16 and up.....	0 12
" 5/8 " ".....	0 12
" 5-16 " ".....	0 12½
" 3/4 " ".....	0 13
" 3-16 " ".....	0 12½
Manilla, 7-16 & lgr.....	0 15½
" 5/8 " ".....	0 16
" 5-16 " ".....	0 16½
" 3/4 " ".....	0 16½
" 3-16 " ".....	0 17
Lath yarn.....	0 11
<b>Wire Nails.</b>	
Base Price carload.....	2 77½
Less than.....	2 85
2d extra.....	1 00
2d f " ".....	1 00
3d " ".....	0 65
4d and 5d " ".....	0 40
6d and 7d " ".....	0 30
8d and 9d " ".....	0 15
10d and 12d " ".....	0 10
16d and 20d " ".....	0 05
30d to 60d " ".....	Base
<b>Building Paper.</b>	
Tarred felt, per 100 lbs.....	1 70 0 00
2 ply, Ready R'F'g., roll.....	0 80 0 00
3 " " " ".....	1 05 0 00

quality and excellence. For screwing iron gas tubes.—On page 34 is shown a patent improved Combination Surface Gauge.— This gauge is far superior in point of practical utility and convenience to anything ever before put on the market. It contains a swinging shaft, adjustable to any degree thus giving it more range than any other gauge of the same height. After being set in any position it has a fine adjustment of ¼ to ⅜, operated by the eccentric washer at base of the shaft, which can be used without disturbing in any way the rigidity of the spindle. An angle is milled on the top of the base by which the tool can be adjusted to the edge of a bolt slot, planer bed, or surface plate to set work by, or draw parallel lines. It can also be adjusted to be used underneath work, using the top surface as a guide, a feature not found in any other gauge. It is designed also to be used in laying out work on a lathe face-plate. The V between the uprights of angle on top of base being adjusted to the edge of face-plate when off the lathe, and one of the spindles being centred to be used on the lathe centres without the base, to locate and adjust work secured to the face-plate. A good scribbing block can be made of it for laying out small work, by removing the spindle and inserting the needle in its place, crossways of the V in the V block. It can also be used either as a depth or a scratch gauge. These gauges are made of the best material and workmanship, and are finely finished. No machinist or toolmaker can afford to be without one. — The "Climax" Patent Parallel Engineers' Vice.—Steel faced jaws and steel liding bar. Instantaneous in action, simple in construction, economical in use. Open further, hold firmer, and more durable than any other rapid action vice. When the grip is off, by

**MONTREAL WHOLESALE PRICES CURRENT.**  
THURSDAY, DECEMBER 26, 1901.

Name of Article	Wholesale.
<b>Hides and Tallow.</b>	
Montreal Green Hides	
" No. 1.....	0 07½ 0 00
" No. 2.....	0 06½ 0 00
" No. 3.....	0 05½ 0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins.....	0 00 0 00
Clips.....	0 00 0 00
Lambskins each.....	0 00 0 60
Calfskins, No. 1.....	0 00 0 08
" No. 2.....	0 00 0 06
Horsehides.....	1 50 2 00
<b>Leather</b>	
No. 1 B. A. Sole.....	0 27 0 28
No. 2 B. A. Sole.....	0 25 0 26
No. 3 B. A. Spanish Sole.....	0 24 0 25
Slaughter, No. 1.....	0 23 0 29
light medium & heavy.....	0 23 0 29
" No. 2.....	0 26 0 27
Harness.....	0 26 0 32
Upper, heavy.....	0 34 0 36
Upper, light.....	0 35 0 37
Grained Upper.....	0 34 0 35
Scotch Grain.....	0 35 0 38
Kip Skins, French.....	0 60 0 65
English.....	0 45 0 55
Canada Kip.....	0 50 0 60
Hemlock Calf.....	0 50 0 70
" Light.....	0 50 0 60
French Calf.....	0 85 1 10
Splits, light and medium.....	0 22 0 25
" heavy.....	0 17 0 20
" small.....	0 18 0 20
Leather Board, Canada.....	0 06 0 10
Enameled Cow, per ft.....	0 16 0 18
Pebble Grain.....	0 12 0 14
Glove Grain.....	0 12 0 13
B. Calf.....	0 15 0 20
Brush (Cow) Kid.....	0 11 0 12
Buf.....	0 13 0 16
Russets, light.....	0 35 0 40
" heavy.....	0 25 0 30
" No. 2.....	0 35 0 40
" Saddlers' doz.....	7 50 9 00
Int. French Calf.....	0 65 0 75
English Oak lb.....	0 30 J 35
Dongola, extra.....	0 38 0 42
" No. 1.....	0 20 0 22
" ordinary.....	0 14 0 16
Colored Pebbles.....	0 13 0 16
" Calf.....	0 16 0 22
<b>Oils</b>	
Cod Oil.....	0 35 0 40
S. R. Pale Seal.....	0 50 0 55
Straw Seal.....	0 40 0 50
Cod Liver Oil, Nfd. Norw	
Process.....	0 85 1 00
" Norwagian.....	0 95 1 10
Castor Oil.....	0 09½ 0 10
Castor Oil bris.....	0 00 0 09½
Lard Oil, Extra.....	0 75 0 85
" " " ".....	0 65 0 75
Linseed, raw, nett.....	0 77 0 79
" boiled, nett.....	0 80 0 82
Olive, pure.....	1 05 1 15
Extra, qt., per case.....	0 00 3 70
Turpentine, nett.....	0 57 0 58
<b>Petroleum:</b>	
Benzine.....	0 20 0 30
Gasoline.....	0 19 0 20
Silver Star.....	0 14½ 0 15½



# JOHN MACKINTOSH LTD.

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London, Eng.;  
447 Moseley Road,  
Birmingham, Eng.



**EXTRA CREAM**

**DEPOTS:**  
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Also at Sheffield.

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CONFECTIONERS HALIFAX

**CONFECTIONERS**

**HALIFAX**  
ENGLAND

**MONTREAL WHOLESALE PRICES CURRENT**  
THURSDAY, DECEMBER 26, 1901.

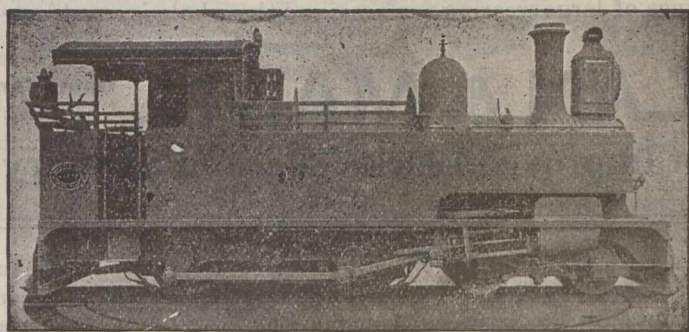
Name of Article.	Wholesale.	
	\$ C.	\$ C.
Imperial Acme .....	0 16	0 17
American W. W. ....	0 18	0 19
Astral .....	0 19	0 20
<b>Class.</b>		
United inches, 00 to 25 .....	0 00	2 10
do 26 to 40 .....	0 00	2 20
do 41 to 50 .....	0 00	4 70
do 51 to 60 .....	0 00	4 95
<b>Paints, &amp;c.</b>		
Lead pure 50 to 100 lb. kgs. ....	0 00	6 00
do No. 1 .....	0 00	5 62½
do No. 2 .....	0 00	5 25
do No. 3 .....	0 00	4 87½
do No. 4 .....	0 00	4 75
White Lead dry .....	5 50	5 50
Red Lead .....	5 00	5 50
Venetian Red Eng'h .....	1 75	2 00
Yel. Ochre, French .....	1 50	3 25
Whiting, ordinary .....	0 45	0 50
do Gilders .....	0 60	0 70
do Paris, do .....	0 85	1 00
English Cement, cask .....	2 25	2 35
Belgian do .....	1 70	1 95
German do .....	2 30	2 50
American do .....	2 25	2 50
Fire Bricks per 1000 .....	16 00	22 00
Fire Clay .....	1 50	1 75
Rosin .....	2 75	4 50
<b>Glue:—</b>		
Domestic Broken Sheet .....	9 13	0 15
French Casks .....	9 11	0 13
do brls. ....	0 00	0 14
American White, brls. ....	6 16	0 20
Coopers' Glue .....	0 20	0 25
Golden Ochre .....	0 04	0 74
Brunswick Green .....	0 04	0 40
French Imperial Green .....	0 12	0 16
Genuine Quicksilver .....	0 90	0 95
No. 1 Furnit'e Varn'h, pr. gl. ....	0 65	0 70
do do .....	0 75	1 00
Brown Japan .....	0 60	0 75
Black Japan .....	0 50	0 75
Orange Shellac, No. 1 .....	2 00	2 25
do do Pure .....	2 25	2 75
White do .....	2 75	3 00
Patty Bulk 100 lb. brl. ....	0 00	2 00
Parisgreen in drum 1 lb pk. ....	0 18½	0 19½
<b>Wool.</b>		
Canadian Washed .....	0 12	0 13
North West .....	0 13	0 15
Unwashed .....	0 08	0 00
Fuller, combing .....	0 00	0 00
do super .....	0 00	0 21
do extra .....	0 25	0 33
B. A. Scoured .....	0 16	0 16½
Natal .....	0 13	0 15
Cape, greasy .....	0 11½	0 13
Chilian .....	0 16	0 20
Australian greasy .....	0 16	0 20

simply raising the front jaw the vice can be opened or closed to any extent with one hand only (without recourse to catch or handle). Advantages:— 1. Simplicity, fewness, and durability of parts. 2. No cams, springs, stops, toggles, clutches, segmental cam holder, segmental nut, friction arrange-

Telegrams: "ENGINE, LEEDS."

## THE Hunslet Engine Company,

### LEEDS, Eng.



**Locomotive Tank Engines**  
of all descriptions and any size, for  
**Ironworks, Collieries, Contractors, Docks, Manufactories, Branch Railways, &c., &c.**  
Specially designed for any circumstances, or to suit any Gauge of Railway.  
**Arrangements Made for Hire.**  
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Special prices to Canadians under the New Canadian Tariff.

ment, &c., to get out of order, as in other vices. 3. The serrated sliding bar is solid steel, and the back or fast jaw in one piece, and not in two parts bolted together. 4. Opens double the width of jaws, viz., 6 inch vice opens 12 inches, but small work can be as readily grasped as large work. 5. Long work can be placed vertically, much nearer the centre of jaws, diminishing cross-strain and getting firmer grip. A 6 inch vice takes within ¾ inch of centre. In no other vice can this be done. 6. Pressure of screw is applied more directly in line with the work obtaining more powerful grip, and a second or increased grip can be obtained without removing the work from the vice. 7. The nut being dove-tailed into sliding bar can be readily and cheaply replaced. 8. The screw is never exposed, and only used for tightening the grip. 9. The power of grip enables chipping to be done, when any other similar kind of vice would fail to hold the work. Send for illustrated catalogue to the Midland Manufacturing Co. Ltd., Sheffield Eng.

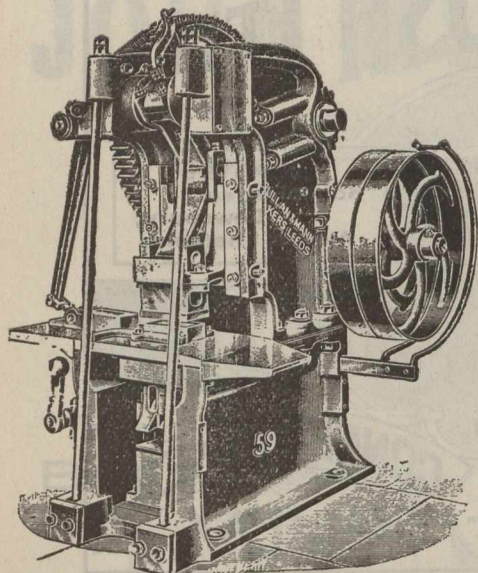
BROWETT, LINDLEY & CO. (1899),  
LIMITED.  
Manchester, England.

We are in receipt from Messrs. Browett, Lindley & Co., Ltd., of Patricroft, Manchester, of a handsomely bound series of illustrations of their high-speed self-lubricating vertical steam engines, which they construct both as double high pressure and of the compound type for driving dynamos direct for electric lighting and electric transmission of power. All these high speed self-lubricating engines are fitted with a complete system of forced lubrication to every bearing throughout the engine, by which means they are able to obtain all the advantages which are associated with the single acting types of high speed engines in the double acting type, including all the quietness of running. A simple valveless pump distributes the oil to all the working parts of the



Telegraphic Address:—"CAMBRIAN, LEEDS."

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# PULLAN & MANN'S

## Steam-Power Brick and Tile Press,

**IMPROVED NEW  
HEAVY DESIGN.**

Capacity 10,000 to 12,000 best facing bricks per day. Will press Bull Noses, Splays, and other Ornamental Bricks. Also Flooring Tiles, Paving Bricks, etc. Puts two slow nips on each Brick. Approx. weight, 3 tons. Only one horse power required to drive. Small Engine combined with Press if required. Safety-Guards fitted round Press not shown in illustration.

This Brick and Tile Press is a strong and massive Machine, simple in construction, having few wearing parts, and costing very little for repairs. It is self contained, requiring merely two timbers to rest upon.

The great pressure applied to each brick or tile is obtained by a powerful arrangement of toggle levers, which gives two slow nips to each brick. The pressure remains on the bricks for a considerable time, thereby squeezing out all the air and making a good, sound brick.

The motions for feeding and delivering the bricks to and from the mould, and also for lifting them out of the mould, are all self-acting and simple. The bricks can be delivered either side, and the Press can be easily regulated to press any thickness of bricks.

Toggle levers and other parts subject to great stress are made of best crucible cast steel, and all shafts run in gun-metal bearings of large wearing surfaces, and the whole is constructed of the best workmanship and material.

**PULLAN & MANN,** Cambrian Works, **LEEDS, ENG.**  
Elland Road,  
Patent Improved Brick, Tile, and Sanitary Pipe Machinery, Etc.

engines and the engines are entirely enclosed, which effectually prevents dirt and dust getting into the bearings, and also prevents the oils being thrown about. The engines are fitted with very sensitive and powerful governors on the crankshaft, which act direct on an equilibrium throttle valve, and the makers guarantee that the variation in speed, over all variations in load, will not exceed 3 per cent.

A special feature in connection with this firm's business is the fact that they have a complete electrical testing department in their works, and although they do not manufacture dynamos themselves they are prepared to quote for complete steam dynamos, and as the dynamos are delivered to their works to be coupled to the engines, and each plant is run with its full steam pressure and at its full electrical load for a considerable period before being despatched, there is every guarantee that when the plants are put to work in any part of the globe, they will start off without any trouble and give complete satisfaction.

During the official tests at the makers' works full logs are taken of the electrical output also of the rise of temperature in the dynamos, and the steam from the engines is condensed in a specially large surface condenser so that the actual steam of the engines with any steam pressure and at

can be accurately measured. This firm have built and have on order engines for many large electrical installations in Great Britain, amongst whom we may mention the following: Two 800 h.p. engines for Kingston-upon-Hull; three 200 h.p. engines for Messrs. Ogden's Tobacco Factory, Liverpool; two 100 h.p. engines for the Bahia & Blanca Railway; two 800 h.p. engines for the Rochdale Corporation; five engines, three being 300 h.p. for Kirkcaldy Corporation; one engine of 500 h.p. for Beckanham Corporation; one engine of 500 h.p. for the Linotype Machine Co., near Manchester; one engine of 100 h.p. for the Scottish Wholesale Co-operative Society; eight engines of 1,800 h.p. each for the Salford Corporation; two engines 500 h.p. each for Hornsey Corporation; two engines, one 500 h.p. and one 250 h.p. for Middlesbro' Corporation; two engines 100 h.p. each for Colwyn Bay Urban District Council; three engines of 500 h.p. each for Traction Stations in Australia; one engine of 1,000 h.p. for the Trafford Power & Light Supply, Ltd., Manchester; two engines of 400 h.p. each, one 600 h.p. and one 1,000 h.p. for the large steel works of Messrs. Sir W. G. Armstrong, Whitworth & Co., Ltd., Manchester; three 300 h.p. engines for the Farnworth Corporation Electric Light Station; four engines for the Altrincham Electric Light Station; four engines

for Prescott Electricity Station; three 500 h.p. engines for Ashton-under-Lyne Corporation; four 500 h.p. engines for the Norwich Electric Tramways; two engines 500 h.p. each for the Coventry Electric Tramways, also engines for the Douglas Southern Electric Trams, Isle of Man; two 500 h.p. and two 800 h.p. engines for the Maybank Electric Traction Station, to the order of the British Electric Traction Co.; three engines of 200 h.p. each for the Merthyr Tydvil Electric Traction Station to the order of the British Electric Traction Co.; one engine of 1,800 h.p. for the Liverpool Overhead Electric Railway; four engines for the Eccles Corporation Electric Light Station; three engines of 200 h.p. each for the Electric Car Works of Messrs. G. F. Milnes & Co., Ltd., Hadley, Staffs; one engine of 400 h.p. for the Devonport Corporation, Electric Works; one engine for the new works of the British Thomson-Houston Co., Ltd., Rugby; one engine of 100 h.p. for the large tube works of the British Mannesmann Tube Co., Ltd., Landore. Besides the above list they have supplied many hundreds of engines to some of the largest works of every description in Great Britain from 50 to 1,500 h.p.

This firm states that they will be very pleased to send complete specifications and quotations for any plant required on receiving full particulars and information of requirements.



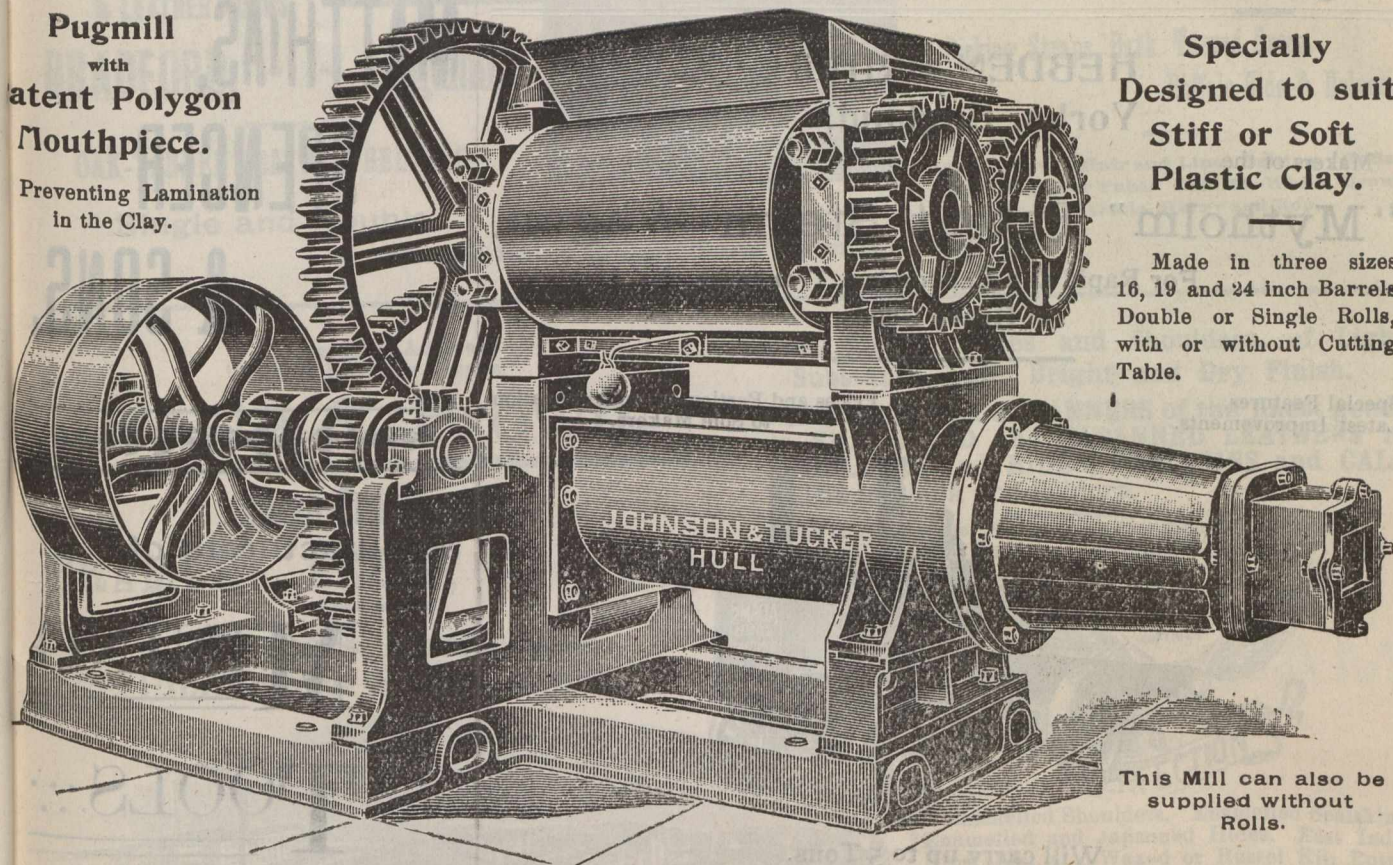
# Johnson & Tucker

Wilmington,  
Hull, England.

(Late SHEPHERD, HILL & Co.,

**Pugmill**  
with  
**Patent Polygon**  
**Mouthpiece.**

Preventing Lamination  
in the Clay.



**Specially**  
**Designed to suit**  
**Stiff or Soft**  
**Plastic Clay.**

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

This Mill can also be  
supplied without  
Rolls.

## GEORGE JOHNSON & CO.

The possession of a good razor is said to make a disagreeable man happy and an agreeable man generous. If these are facts; and every user of a razor will agree that they are pretty closely allied to facts, the possession of a bad razor will most surely have the opposite effect. The firm of Geo. Johnson & Co., Sheffield, England, base their reputation as makers of razors on the quality of their goods and permit the public to speak of the razors bearing the name: "G. Johnson & Co., Sheffield," as they find them, knowing as they do, that the verdict will, at all times, be in favor of this celebrated brand of razors.

On another page of this journal will be found the advertisement of this energetic firm, who desire to establish a trade in Canada, feeling assured that the success which has always attended their output in European countries will not be found wanting here, once their goods have been given the test on which their reputation is based. This firm are makers of the celebrated "Seven Stars" and "Pipe and Dart" brands of razors, made from highly refined steel. Illustrated numbers before us are: No. 653, flat handles, full hollow ground, file cut and fluted polished tang; No. 649, flat handles, full hollow ground, file cut polished tang; No. 698, round handles, full hollow ground, polished tang; No. 041, round handles, extra hollow ground, file cut and fluted polished tang; No.

141, flat handles,  $\frac{3}{4}$  hollow ground, polished all over, file cut and fluted tang; No. 1301, round handles, extra hollow ground, polished tang; No. 98, flat handles, extra hollow ground, file cut polished tang; No. 1300, round handles,  $\frac{3}{4}$  hollow ground, glazed tang; No. 1268 round handles, medium hollow ground, polished tang. Send for illustrated price list and special terms under new Canadian tariff to George Johnson & Co., Sheffield, Eng.

## TIM, CREDITOR.

He was a newsboy, and one of two creditors who formed an acquaintanceship at a debtors' door—the other creditor was the landlord.

Tim had been pounding on the door some minutes when the landlord came along.

"Is there no one in?" inquired that person, as he discovered Tim there.

"Naw, She's never in when I want me money," said Tim. "She tooked der paper sall right."

"And she never paid you anything."

"Sure, she did wunst, but I never kin get no money outer her now. She mus' spen' it all fur beer now; she's alwiz got der price of a pint."

"How much does she owe you?"

"On'y a dollar forty sevin'. She used ter owe me two dollars an' twen'ysevin' cents. Dat wuz when she lived in Gardner street two flights up. I reckined it up, an' I went up four hun'ed an' fifty-four flights er stairs

tel sell dem papers an' laid out one doller an' thirteen an' er half cents ter git dem—an' den didn't git paid all."

"I would come here every week un-til she gave me the rest if I were you."

"Yer wouldn't git it den, fer I went ter her house in Gardner street twen'y-tree times in two months, an' all I got wuz 50 cents."

"Some people haven't any hearts," remarked the landlord as Tim paused.

"Dat wuz 66 flights er stairs more. Den she moved ter Cook avenyer, but I wasn't goner give it up, an' found out where she moved. She lived dare sevin' months an' I never got nothing from her. It was two flights dare, an' I went up 69 times an' dat makes a hun'ed an' thirty-eight more flights er stairs. Den she moved ter Wilton street, an' der firs' t'ree months I didn't get nothin'. I tried 19 times an' it wuz t'ree flights dare — dat makes fifty sevin' flights more. Nex' time I went she said she'd gim me 10 cents er week till it wuz all paid. She on'y gim me thirty cents in two mon. I'm tired countin' der stairs—I don't know how much dat made. Now she's here an' I've bin comin' here fer four months."

"An'," he continued, getting quite in a rage, "some of der excussus wuz fierce. She tol' me firs' dat der firm didn't pay her husband yet fer two months' an' dat she wuz ter law about it. Den dat gag wore out, an' when Mr. Braid'd come ter der door an' see me, he'd say: 'Mrs. Braid jist went



Telegrams:—MYTHOLM MILL,  
Hebden Bridge, England.

LIEBERS CODEUSED.

## Mytholm Steam Wagon Co.

HEBDEN BRIDGE,  
Yorks, England,

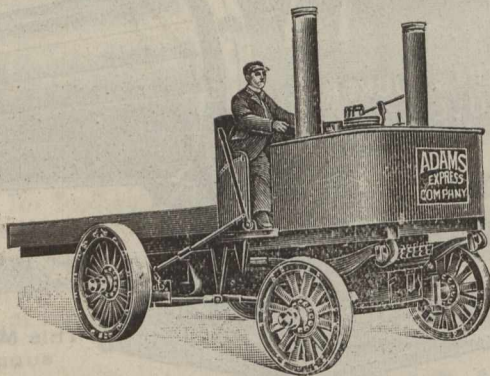
Makers of the

### "Mytholm" Patent Steam Wagon,

For Rapid and Economical Transport  
of Heavy Goods.

Special Features.  
Latest Improvements.

Prices and Particulars on Application  
to Sole Makers.



Will carry up to 5 Tons.

out, boy; she's got all der money wid her; come aroun' ter-morrer,' an' when Mrs. Braid'd come ter der door she'd say, 'Why, Mr. Braid jist went out. Didn't yer meet 'im? I haven't a penny in der house. Sorry; yer'll have ter come in termorrer.'"

"Such mean proceedings," interposed the landlord with disgust.

"Oh, dat ain't all. One day I got dem mixed up. Mr. Braid said dat Mrs. Braid wus sleepin', an' because she had neuralger he didn't want ter wake her up. I went der nex' day an's she says: 'Why didn't yet call er little earlier yesterd'y. I jist went out when yer came.' Nothin' but er big lie."

"Did you tell her you caught her?"  
"Naw, wouldn't be no use."

During the last of the conversation the landlord had taken a tub that stood **against the front door** of Mrs. Braid's apartment and placed it against the rear door.

"She'l know who put that there," he said, assuredly. "She'll be down to my office to-night without fail to pay the rent. She doesn't fool with me."

The next time, Tim found Mrs. Braid in, and she promised to pay "every cent on Wednesday afternoon at 3 o'clock, four weeks from now."

That afternoon Mrs. Braid was preparing to make a call, and thereby evade the newsboy, when the landlord came. She had appeared at his office thrice with excuses, but no money; she found subterfuge in: "I have only a \$10 bill." He insisted

upon getting change, while she argued that she had an important engagement and could not tarry a moment. He threatened to put her and her possessions on the sidewalk if she did not settle. She finally handed him the \$10 bill—though not before she had gotten rid of the detaining dilemma. That was disposed of by her careless nature, when she said:

"Put the change under the mat. It'll be a dollar and a half—eight fifty for the rent."

"It will not be safe there."

"Oh, yes, it will. I've placed things there loads of times."

About 20 minutes after Mrs. Braid had sauntered out of the house, Tim, 15 minutes late, was rapping at her door; but, of course, it remained closed. He made up his mind to fool her "jist wonst" in his life, so he placed the tub where the landlord had put it.

"Now," he said to himself with a giggle, "she'll go down ter his office fer nothing! Da'll be a wild-goose fer her."

But somehow the tub would roll away from the door, and he felt for the supposed disturbing piece of coal. It was not on top of the mat, so he felt under. His struck some paper, and he picked it up and took it to the light. To his astonishment the paper contained a dollar and a half, and written across it was the word "change."

"All right," said Tim out loud. "I'll give yer der change, an' I'm mighty glad yer honist at las'." He placed

MATTHIAS,  
SPENCER  
& SONS,

Manufacturers of

MINING  
TOOLS...

These Mining Tools  
are manufactured for  
the Canadian Market  
under the New Pre-  
ferential Tariff, which  
favours Canadians.

Albion  
Steel  
Works,

SHEFFIELD, ENGLAND.

(Cuts will be inserted as soon as made.)



Established 1857.

JOHN OLDFIELD & CO.,

THE CITY TANNERY  
& LEATHER WORKS,

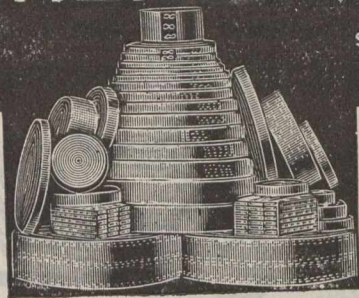
BRADFORD, - - England.

OAK-TANNED LEATHER BELTING.

Single and Double.

# LEATHER BELTING

SINGLE AND DOUBLE  
LEATHER BELTING



SPECIALITY  
EXTRA STOUT  
OAK-TANNED

## LEATHER-LINK

—OR—

## CHAIN BELTING.

For Electric and Heavy Driving

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

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

Special Rates to Canadians under the New Tariff.

Telegraphic Address:  
"HASTE, BRAMLEY, LEEDS."

## Haste & Brown,

Hough End Tannery.

BRAMLEY, LEEDS, - Eng.

—Tanners, Curriers,—  
Enamellers & Japanners.

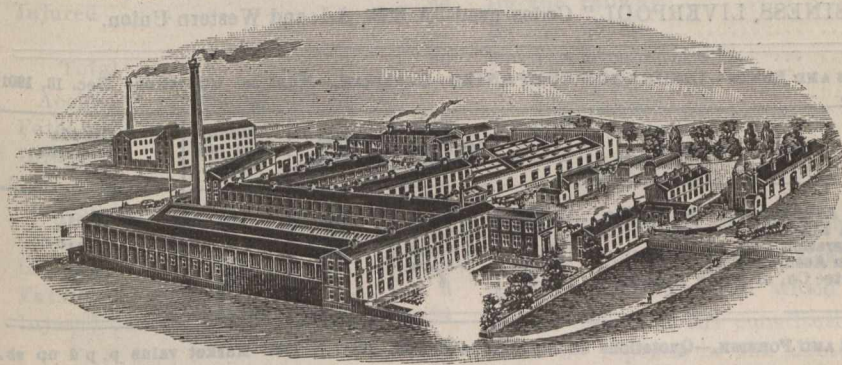
Russet Lining Bellies and Shoulders, of Light  
Substance, Soft, Bright and Dry Finish.

ENAMELLERS and JAPANNERS of the finest goods  
in ENAMELLED and JAPANNE LEATHERS in  
SHOULDERS and HIDES, SEALSKINS and CALF  
SKINS in Black and Colours.

NOTE.—The "Eagle" Perfection Brand is the motto for the High-  
class Standard of Selection and Quality in these Goods.



Enamelled Shoulders. Enamelled Sealskins.  
Enamelled and Japanned Hides. East India  
Kips, Offal, etc., Wax-d or Russet Kip Eutts.  
Levant Kip Shoulders and Bellies. Levant  
Imitation Seal Grains. Split and Russet Should-  
ers for Enamelling. Japanned Shoulders (in  
black and colors). Japanned Seal Splits.  
Japanned Hide Splits. Waxed Kip and Calf  
Butts. Rough Kip Butts for Laces or Waxing  
purposes. Large assortments always on hand.  
Stained Hide and Kip Bellies, etc. to any shade  
and requirement.



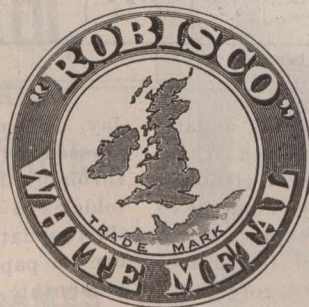
# "Robisco" White Metal,

(REGISTERED.)

## THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR  
MARINE,  
RAILWAY,  
TRAMWAY,  
MINING,



ROLLING MILLS,  
DYNAMOS  
And  
GENERAL  
MACHINERY  
BEARINGS.

PRICES ON APPLICATION.

SOLE PROPRIETORS

Robert Bowran & Co., Newcastle-upon-Tyne, - England.

3 St. Nicholas' Buildings,

three cents change in the paper and  
put it under the mat.

He joyously rushed out of the house  
and off to a fruit store, where he pur-  
chased a large bag of fruit. "Now,"  
he said, as he came out, "Mom'll have  
fruits like everybody else."

In front of the landlord's office a  
crowd had gathered, for within an un-  
conscious little form was stretched  
on a desk. It was none other than  
Tim's. While caring for his fruit,  
he had slipped and fell, striking his  
head on the sidewalk. When he did  
open his eyes, the first thing he said  
was:

"It's me own fault. I got it be-  
cause I blamed der woman when she  
was honist, an' berause I wus goin'  
ter give her a wild-goose chase. Dat's  
why I got it."

"What woman Tim?" quickly inter-  
rogated the landlord.

"Mrs. Braid. She left der money  
whot she owed me under der mat, an'  
I bot der fruits wid it."

The landlord said nothing, but a  
few minutes later, when the lad ap-  
peared to have recovered enough to  
go home, the landlord started for  
Mrs. Braid's apartment.



**MILK CHOCOLATE.**  
**GOLD MEDAL.**—Highest Award at the GERMAN CONFECTIONERS' EXHIBITION, MANNHEIM (first time Exhibited)



Also in CROQUETTES, BUNDLES, &c.

**MACLURE BROS.,**

**60 Victoria Street, LIVERPOOL, Eng.**

Cable and Telegraphic Address:—"BUSINESS, LIVERPOOL." Codes used—A.B.C., A.I. and Western Union.

Half an hour afterward Mrs. Braid took from under her mat a dollar and a half, and remarked: "I knew it would be safe."

**COMPARISON OF ACCIDENTS CAUSED BY HORSES, BICYCLES, RAILWAYS AND AUTOMOBILES.**

Nowadays, as always, each new contrivance has to run a pretty lively gauntlet before its claim to everyday usefulness is generally recognized. The danger signal is always up to stay its advance. Those who screw up their courage to give a trial to a new invention in locomotion seem to have no other light ahead of them but the red light—Danger.

Besides anathemas, lurid and otherwise, hurled at the newcomer by those who have held the field in the past, says the accident edition of a U. S. insurance company, perils and risks are conjured up in the interests of the public as likely to be incurred if a rival of other means of locomotion should be allowed to gain its way. It has now come to be the turn of the automobile to be touched by the experience of its predecessors, the steam locomotive and the bicycle. When the noble horse came into general use as man's greatest aid, doubtless there was an outcry from the conservative element that the death rate would be terribly increased. Legs, and necks even, it was feared, might become things of naught so far as concerned those who could or would drive horses; and in any case the horse, with his propensity to shy,

**STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 16, 1901.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3½-6mos.	250	\$50	103½
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	100½
Guarantee Co. of North America.....	13,372	5	50	50	....

**BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 7, 1901. Market value p.p'd up sh.**

Company Name	Capital	Rate	Dividend	Market Value	Other
Alliance Assur.....	250,000	2s. p.s.	20	2 1-5	9%
Atlas.....	24,000	24 p.s.	50	6	10%
British and Foreign Marine.....	67,000	25	20	4	428
Caledonian.....	21,500	12s. p.s.	25	5	18½
Commercial U. Fire, Life and Marine.	50,000	27½	50	5	9%
Guardian Fire and Life.....	200,000	9	10	5	36 7-1
Imperial Fire.....	60,000	25	20	5	44
Lancashire Fire.....	134,493	5	20	5	27
Lion Fire.....	100,000	3	20	2	3½
London and Lancashire Fire.....	85,100	22	25	1½	3%
London Assurance Corporation.....	25,862	20	25	2½	16%
London & Lancashire Life.....	10,000	10	10	12½	51½
Liv. Lon. & Globe Fire and Life...	391,752	90	10	2	8
Northern Fire and Life.....	30,000	*22½	100	2	42
North Brit. & Merc. Fire and Life...	110,000	30s. p.s.	25	10	74
Norwich Union Fire.....	11,000	*33½	100	6½	36
Phoenix Fire.....	53,776	35	50	5	102
Royal Insurance Fire and Life.....	126,234	52½	20	5	436½
Sun Fire.....	240,000	5s 6d p.s.	10	10	48
Union.....	45,000	1s p.s.	10	4	9%

\* Excluding percentage cash bonus

buck, kick and run away, was a dangerous thing and to be avoided. When the steam engine became a rival of the horse similar fear was loudly expressed. The railway engine, however, came to stay, and the horse stayed also. Both joined forces to resist the interloping tendencies of the velocipede and the bicycle. Loud were the prophecies of their capacity to cause accidents. The outcry had hardly died away when the wheel reached the apex of favor as a means of locomotion for business or pleasure. Another object has risen above the horizon to be greeted by the same stream of criticism. The automobile is the "dangerous animal" of to-

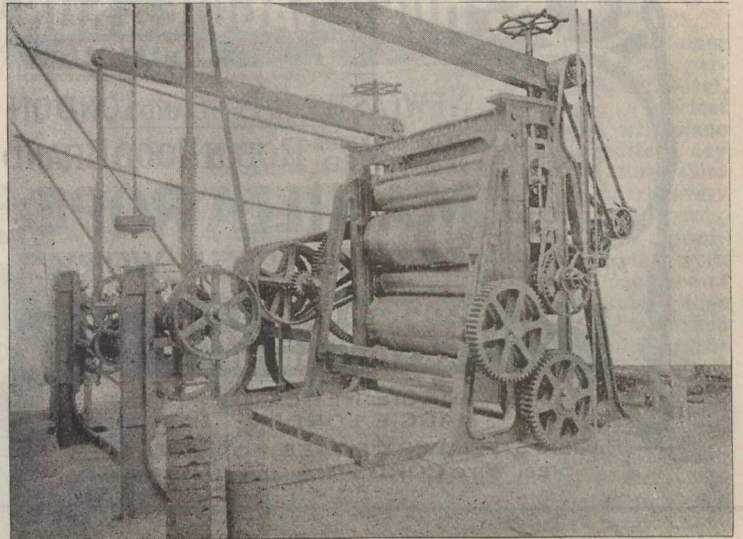
day. That the fears so loudly expressed as to the increase of danger through the introduction of motor vehicles in our thoroughfares have little foundation in fact is shown by a French paper, the "Velo," which keeps a monthly record of accidents in France. It appears that neither the railway, the automobile nor the bicycle competes successfully with the horse in the number of accidents. The horse is pre-eminently the "Dangerous Animal." In a single month these are the figures given in comparison for the four classes:

Accidents caused by the horse—  
 Fatal ... .. 77



# TRIVERS & CO.,

Engineers, - Millwrights,  
Machine Makers,  
BRITANNIA WORKS,  
SPRINGFIELD ROAD,  
BELFAST, . . . IRELAND.



Injured . . . . .	739
Total . . . . .	816
Accidents caused by the bicycle—	
Fatal . . . . .	3
Injured . . . . .	66
Total . . . . .	69
Accidents caused by the railway—	
Fatal . . . . .	9
Injured . . . . .	76
Total . . . . .	85
Accidents caused by the automobile—	
Fatal . . . . .	3
Injured . . . . .	29
Total . . . . .	32
Percentage of Accidents due to Each Class.	
Deaths—	Per cent.
By the horse . . . . .	83.70

By the railway . . . . .	9.78
By the automobile . . . . .	3.26
By the bicycle . . . . .	3.26
Injured—	
By the horse . . . . .	81.21
By the railway . . . . .	8.35
By the bicycle . . . . .	7.25
By the automobile . . . . .	3.19

were "doctored" before his physician ordered them? A Washington, U.S., correspondence of the Drug Reporter cites the following:

For some time past rumors have been current in the trade to the effect that the U.S. War Department, through the Surgeon-General's office, had discovered serious irregularities in the matter of a large purchase of quinine tablets furnished to the Department by a Western drug house. Among other things it has been stated that these tablets were supplied at a low rate, and that upon examination they were found to contain much less than the specified amount of quinine. The tablets being brought up to standard size and weight by the use of adulterants. It has also been reported that these tablets were distributed to the hospitals in the Philippines, and that their character was not discovered until a large number had

### DEFICIENT DRUGS.

When it becomes the unhappy lot of man to call upon his physical adviser for something with which to repair a defect in his constitution, the faith he reposes in the doctor and, subsequently, in the druggist gives him courage, and he feels the best that can be done for him is being adopted. But what if he should feel that the pills he is asked to swallow

# John Smith,

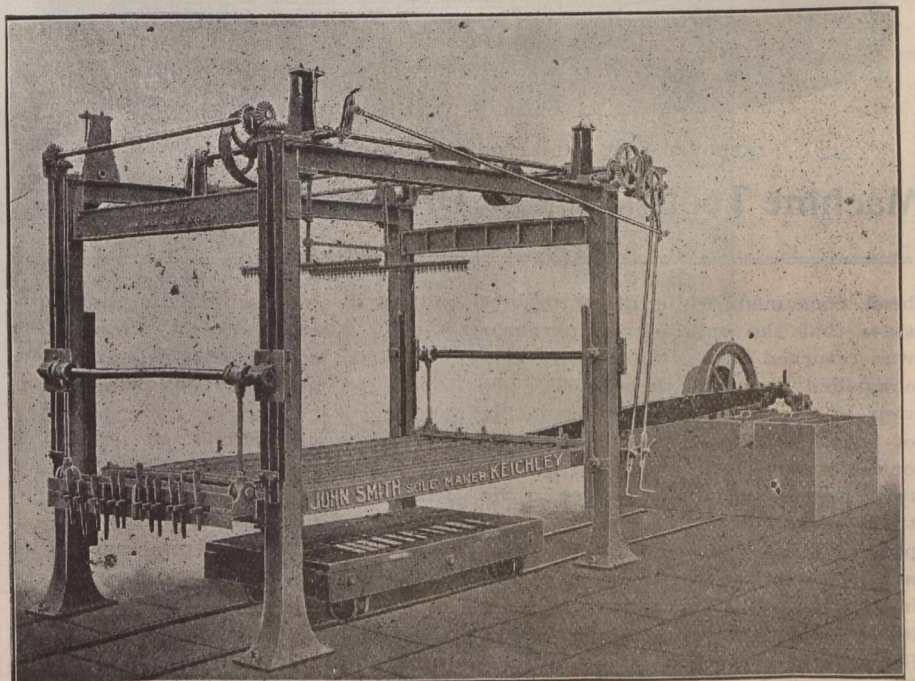
CRANE WORKS,  
KEIGHLEY, Yorks,  
ENGLAND.

### SPECIALITIES

STONE SAW FRAMES  
And DERRICK CRANES.

Nat. Telephone, 29 Keighley.  
Telegraphic Address: "CRANES, KEIGHLEY."

Special prices to Canadians under the New Tariff.



Considerably over 300 Saw Frames at work,



**R. HOOD HAGGIE & SON LIMITED.**

NEWCASTLE-ON-TYNE AND LONDON  
 SOLE MAKERS OF THE FAMED **ROBIN HOOD BRAND**  
**MANILLA ROPE,**  
 MOST RELIABLE FOR **LIFTING & SPECIAL WORK.**

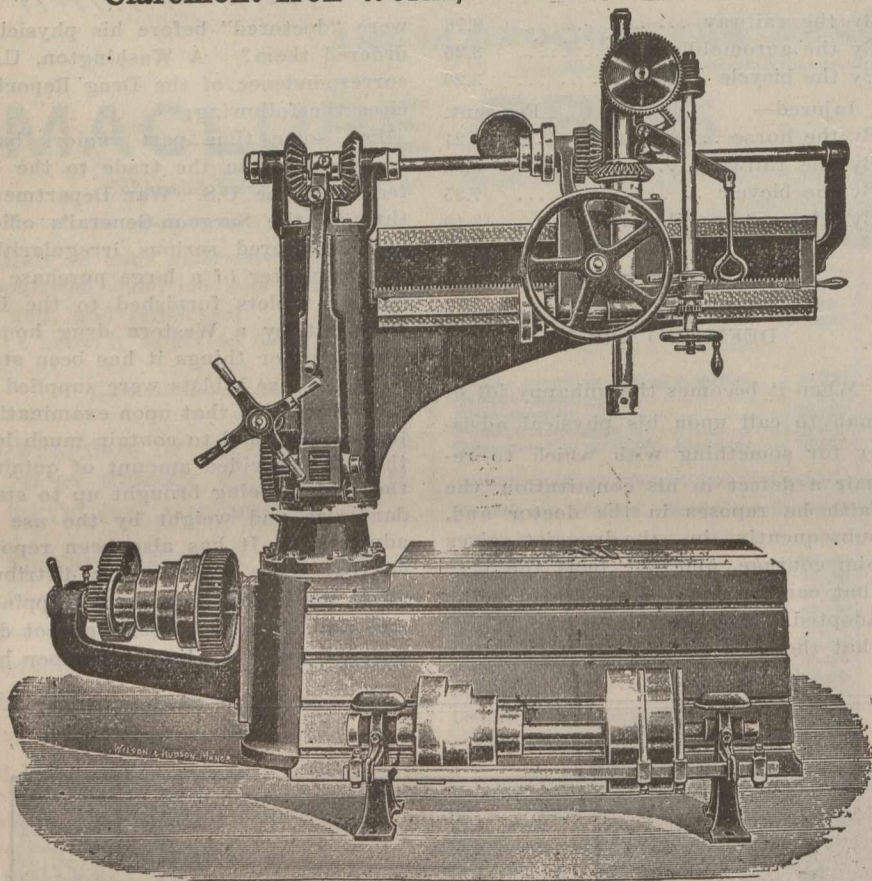
**BLOCKS & TACKLE FALLS**  
 SUPPLIED COMPLETELY FITTED  
 READY FOR USE

TELEGRAMS. HAGGIE, NEWCASTLE ON TYNE.  
 HAGGIE, LONDON.

Flexible **STEEL WIRE ROPES** FOR CRANES  
 Steel Wire **CORDS** for Suspending **ARC LAMPS.**



**GEORGE SWIFT,**  
 Claremont Iron Works, **HALIFAX, ENGLAND.**



IMPROVED 5-FT. RADIAL DRILLING AND TAPPING MACHINE

**Machine Tools** of every Description. **Drilling Machines** — A — **Specialty.**

been consumed, while other reports state that the bulk of the purchase was returned and the contractors compelled to make them good. In view of the fact that the furnishing of large quantities of quinine in pills or tablets on short notice is a specialty of certain prominent houses in the trade, there is a strong feeling on the part of these firms that they should not be permitted to rest under the imputation of having committed such irregularities in connection with a Government contract and it would also seem to be eminently proper that the War Department, if the tablets were actually rejected, should be cleared of the suggestion of having

accepted and used adulterated quinine. After a careful investigation the Reporter's correspondent is enabled to make the following statement:

Early in the summer of 1898, when the Surgeon-General's office of the War Department began to make comprehensive preparations for the establishment of a hospital service in the Philippines, it became necessary to purchase large quantities of drugs, surgical appliances, etc., in the open market, as the time was too short to solicit, open and review bids. In addition, it was also important to procure supplies at the point nearest the port of departure for the Philip-

**A BIG  
 SELLER!!**

Everyone in the  
 Trade should  
 stock them.



Manufactured  
 Solely by  
 The

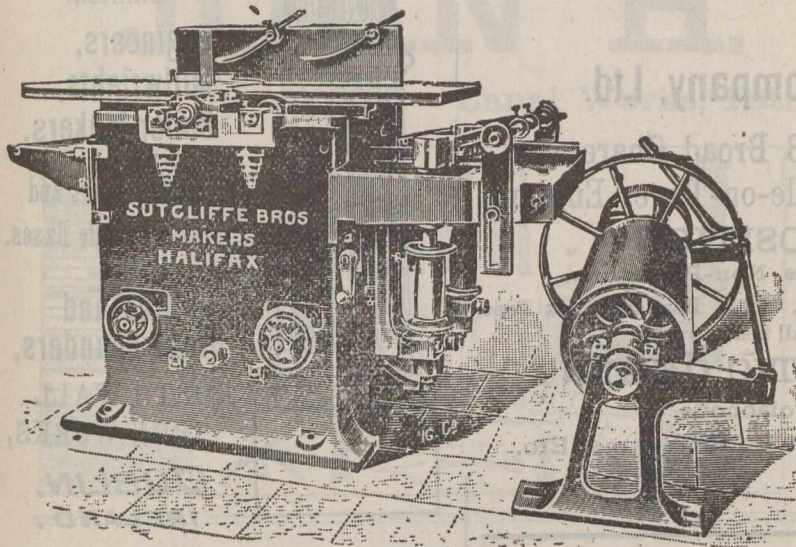
**Lancashire Steam  
 Confectionery Co.,**

**LIVERPOOL,  
 England.**

Special prices to Canadians under the new tariff.



SUTCLIFFE BROS., Wood Working Machine Makers, Causeway, Halifax, Yorks, Eng.,



Combined 3-Sided and Planing out of Twist Machine.

This is the most useful machine that a Joiner or Builder can have. It will plane wood perfectly true on the top tables, or will rabbet, bevel, chamfer, or stop chamfer, or plane a perfect glue joint, and on the bottom table will plane wood, self-feeding underneath the cutters, any thickness from 1-16 in. to 8 in. on all three sides at once or separately; or will work nearly every kind of moulding, or tongue and groove boards, to the full width of the machine. It is specially adapted for **DOORS** or any other work which requires planing accurately; one face of the wood is planed true on the top tables, then placed face downwards on the bottom table, and planed on the other three sides, absolutely true and square. The rate of feed can be altered from 10, 17 to 24 feet per minute, and a cut  $\frac{3}{8}$  in. deep may be taken off without any slipping of the feed motion. The horizontal spindle is all in one piece of forged steel, and runs in long bearings of the best anti-friction metal. It is fitted with **THREE KNIVES** fixed on the twist to give a shearing cut. The upright spindles are of forged steel, and are adjustable across the width of the machine: Countershaft included with machine, and knives on all spindles ready for work. This machine will do more work per hour, and better work, than 20 good men.

Special prices to Canadians under the new Tariff.

... pines, and on this account large orders were given to San Francisco firms with instructions to place the goods at the earliest practicable moment on

transports then about to sail for Manila.

Among the orders so placed was one for about 12,500 bottles of two-grain

quinine tablets (500 tablets to the bottle), which was given to a leading drug house of San Francisco, on an open market requisition without

ESTABLISHED 1851.

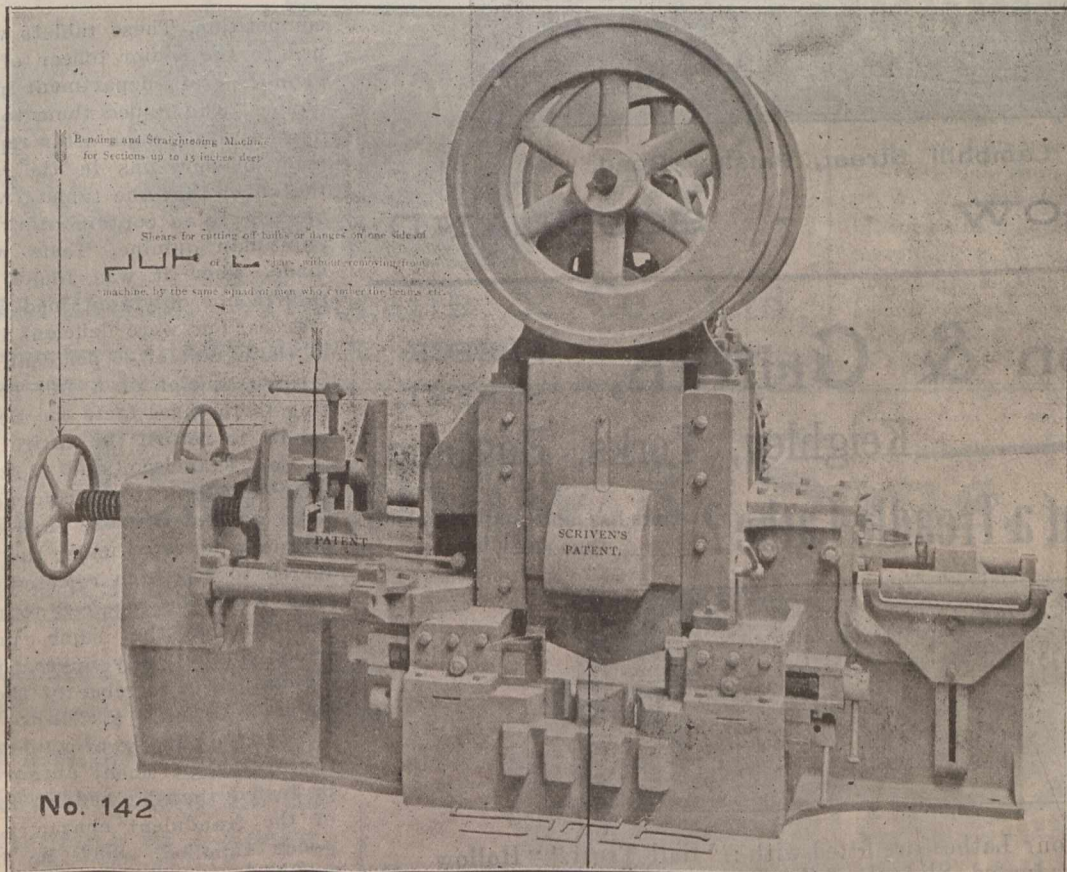
Tel. Address: "SCRIVEN, LEEDS."

SCRIVEN & Co.,

LEEDS. ENG.

Machine Tools and Hydraulic Machinery,

For ENGINEERS, SHIPBUILDERS, BOILER MAKERS and BRIDGE BUILDERS



No. 142

**PATENT COMBINED MACHINE** for Shearing either Right or Left Hand without changing a knife Also for Bending Beams and Shearing one side off the Bulb for riveting knees to, and Horizontal Punch

Patent Angle-Bar Planing Machine. Patent Edge and Butt-Plate Edge Planing Machine. Scriven's Vertical Plate Bending Machine, with Bend Plates to end without flat,



# ODIC COMPOSITIONS

MANUFACTURERS:

**Odic Plastic Composition Company, Ltd.**

33 Broad Chare,

Newcastle-on-Tyne, England.

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



## "ODIC COMPOSITION"

Non-Explosive, Non-Poisonous.

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

## "ODIC" PLASTIC CEMENT

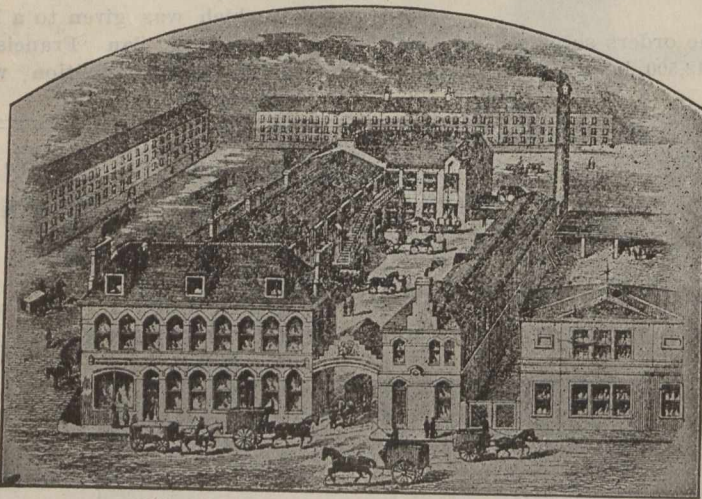
Non-Poisonous.

For Steam Joints, Boller Seams, Etc.

AGENTS WANTED IN CANADA.

# R. D. & C. J. CRUICKSHANK,

BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

[ESTABLISHED 1848.]

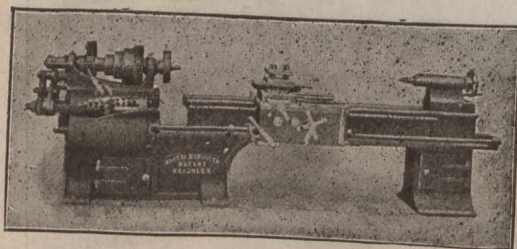
Lambhill Street, Paisley Road,

GLASGOW. . . SCOTLAND.

# Hudson & Griffith,

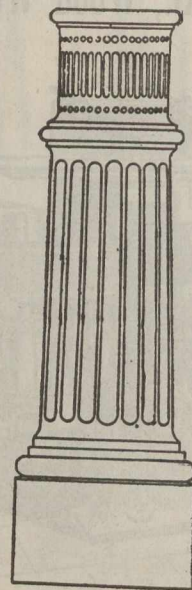
FLEECE STREET,  
Keighley, Yorks, England.

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



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

Special Terms to Canadians under the New Tariff.



# ROSS & WALPOLE

Limited,

Engineers,  
Millwrights,  
Boiler-Makers.

Electric Light and  
Tramway Pole Bases.

Iron and  
Brass Founders,  
NORTH WALL  
IRON WORKS,  
DUBLIN,  
IRELAND;

MANTELS,  
TILES,  
MOSAICS,

TRANSOM  
and PAVEMENT  
PRISMS.

WEBSTER BROS. & PARKES,  
228 ST. J MES ST.,  
MONTREAL, Que.

competition. These tablets were shipped to the senior officer of the Surgeon-General's department in the Philippines, who issued them to the various hospitals. Soon after reports were made by surgeons in the service to the effect that the tablets were found apparently to contain other constituents than quinine. Tests were then made, when it was found that the tablets not only contained other substances, but were deficient in quinine to the extent of 36 per cent.

Upon receipt of a full report setting forth these facts the Department cabled to return the entire shipment to San Francisco, and 12,327 bottles were sent back to the contractors, who were notified that the entire quantity of goods delivered under the order referred to had been rejected and that they would be required to again fill the order at the same price with goods coming fully up to the official standard. A member of the firm of contractors made a visit to Washington for the purpose of conferring with the War Department authorities and protested that he had no knowledge of the fraudulent character of the goods supplied, which he had supposed were properly made up. He was advised that the Department would accept the refilling of the contract subject to rigid inspection, and the goods have since been manufactured, delivered, carefully tested, and

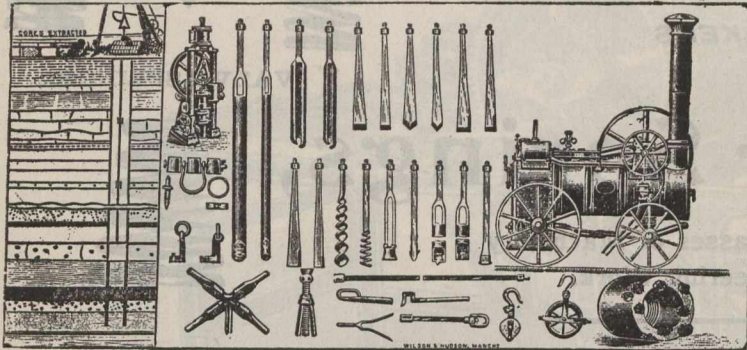


Contractor to H. M. Government.

Tel. Address, "Thom, Patricroft."

# JOHN H. THOM,

Canal Works, Patricroft, near Manchester, England.



**Boring for Minerals, Oil,  
Brine, Etc.**

Artesian Wells put down to any depth

Manufacturer of  
all kind of

**Rock Boring Tools, Centrifugal,  
Deep Well & Donkey Pumps.**

Special Estimates under the New Canadian Preferential Tariff.

accepted.

The Department has issued instructions to all officers engaged in purchasing drugs either by contract or

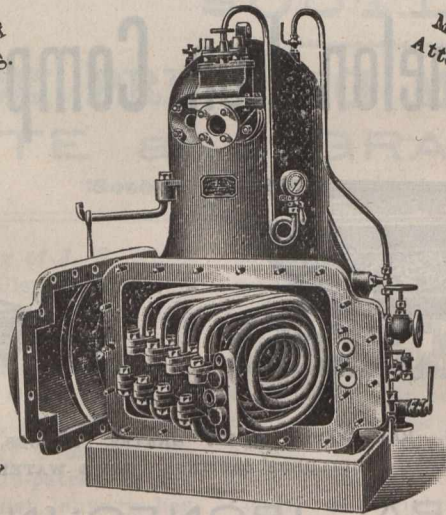
in open market, to use extraordinary precautions to prevent the acceptance—even provisionally—of goods which do not come up to the highest stand-

ard. It is recognized that great loss of life is likely to result from the use of inert or improperly compounded drugs, and every precaution is now taken to prevent the purchase of such articles. It is believed that had it not been for the great haste with which it was necessary to make preparations for the equipment of hospitals in the Philippines, the irregularities practiced in the case referred to would have been detected before the goods were shipped.

## Morison's Radial Evaporator

Fitted in upwards of  
2,000 STEAMSHIPS.

Minimum of Labour and  
Attention required at sea.



General Handiness and  
Facilities for cleaning  
UNSURPASSED.

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

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

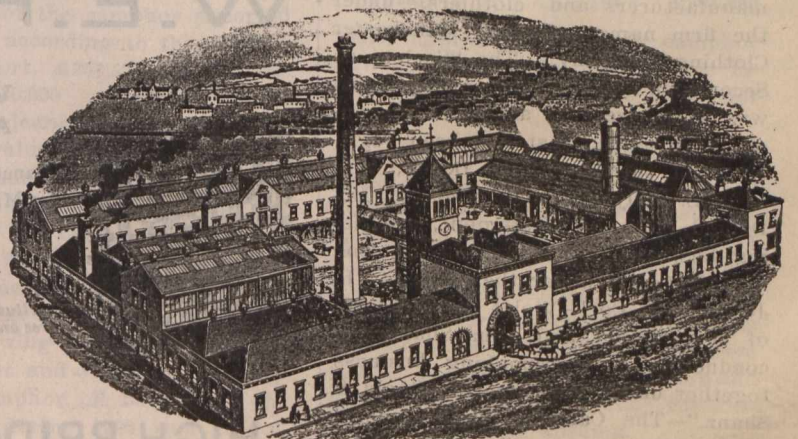
### LOCAL BUSINESS CHANGES.

Ambroise Monette, sr., of Montreal; Pierre A. Pigeon, of De Lorimier, and A. Monette, jr., of Maisonneuve, have formed a partnership as contractors and builders, under the firm name "Monette & Pigeon."—W. N. Kenwood Company, is the firm name under which Annie E. Bradford, wife of W. N. Kenwood, is carrying on a business as butcher and provision merchant in Westmount.—The Union Ste. Cecile de Montreal is the name of a new artistic and philanthropic association that has been registered in

# A. Earnshaw & Sons, Ltd.,

MAKERS OF

Lathes up to 40 inch centres  
Railway Wheel Lathes  
Planing Machines  
Slotting Machines  
Drilling Machines  
Plate Bending Machines  
Plate Edge Planing  
Machines  
and  
Milling Machines



Crown Works,

HALIFAX, ENGL.



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

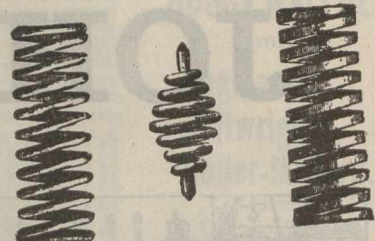
ESTABLISHED 1856.



VALVE SPRINGS.

# Joseph Steel & Sons,

MAKERS OF

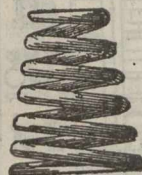


VALVE SPRINGS.



## Spiral Springs,

For all Classes of Machinery and Engineering Work.



Harden near BINGLEY, Yorkshire, Eng.

Special terms to Canadians under the new Preferential Tariff

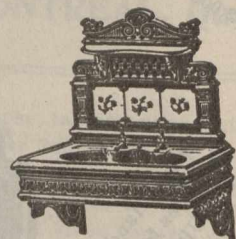
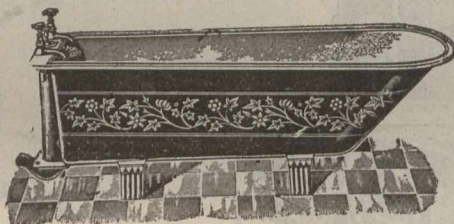
Telegraphic Address, "STEEL, BINGLEY."



the Tutelle office. The directors are Messrs. J. E. Bernier, P. A. Hubert, L. E. Gagnon, R. Dionne, J. H. Brossard, J. H. Savoie and W. Dagenais.—The York Lumber Company has filed a declaration of partnership as doing business as lumber merchants in Montreal. The members of the firm are Messrs. Robert Reford, Alex. McLaurin, and R. B. Ross of Montreal, and Donald W. Ross of Westmount.—James D. Cumming, of Ste. Cune-gonde, tea merchant, and Richard Street, of Montreal, collector, are doing business in partnership under the name of the "Westmount Ceylon Tea Depot." — New companies registered are: The "Strathcona Rubber Company," incorporated by letters patent at Quebec last September. The president is Eleazer Rosenthal, water-proof manufacturer.—"La Compagnie Theatrale de Montreal," incorporated by letters patent at Quebec, November 20. The president is Urbain Ledoux. —"M. Davis Company," is the firm name under which James Kinley-side, of Montreal, customs broker and warehouseman, is doing business. — R. H. Valiquette and Thomas O'Brien are doing business in partnership as manufacturers and clothiers, under the firm name of the "Manchester Clothing Company." —The "Societe de Secours en Maladie," a company which was authorized by an order-in-council in November last has been registered in tutelle.—Emily Degan, wife of J. S. Jellyman, and Thos. F. McDonald, both of Westmount, are doing business in partnership as box manufacturers under the name of "R. Jellyman & Co."—Violet Girodin, wife of Veere Goold, and Alma Shanz, are conducting a dressmaking business together under the name of "Goold & Shanz."—The Canadian and General Engineering Company, which was a

Telegraphic Address: —"CAMELON," FALKIRK.

# The Camelon Iron Company, Ltd.,



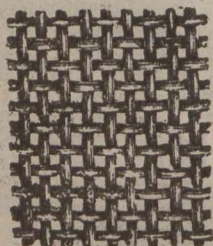
HOT WATER GOODS. RAIN WATER GOODS. GRATES. RANGES. HORTICULTURAL, AGRICULTURAL & BUILDERS' CASTINGS. GAS & WATER PIPES, &C.

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

THE CAMELON CLOSE FIRE KITCHENERS.

# W. E. Foggin & Co.,

No. 9 by 9 of 17 g.



WIRE WORKERS AND WEAVERS,

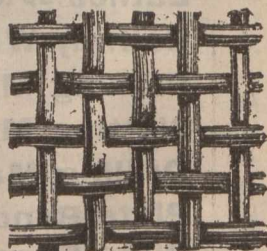
Manufacturers of all kinds of SCREENS for Mining and other purposes . . . .

RIDDLES, SIEVES AND GENERAL WIRE WORK.

Illustrated Catalogues and estimates free on application.

ESTABLISHED 1830.

No. 4 by 4 of 11 g.



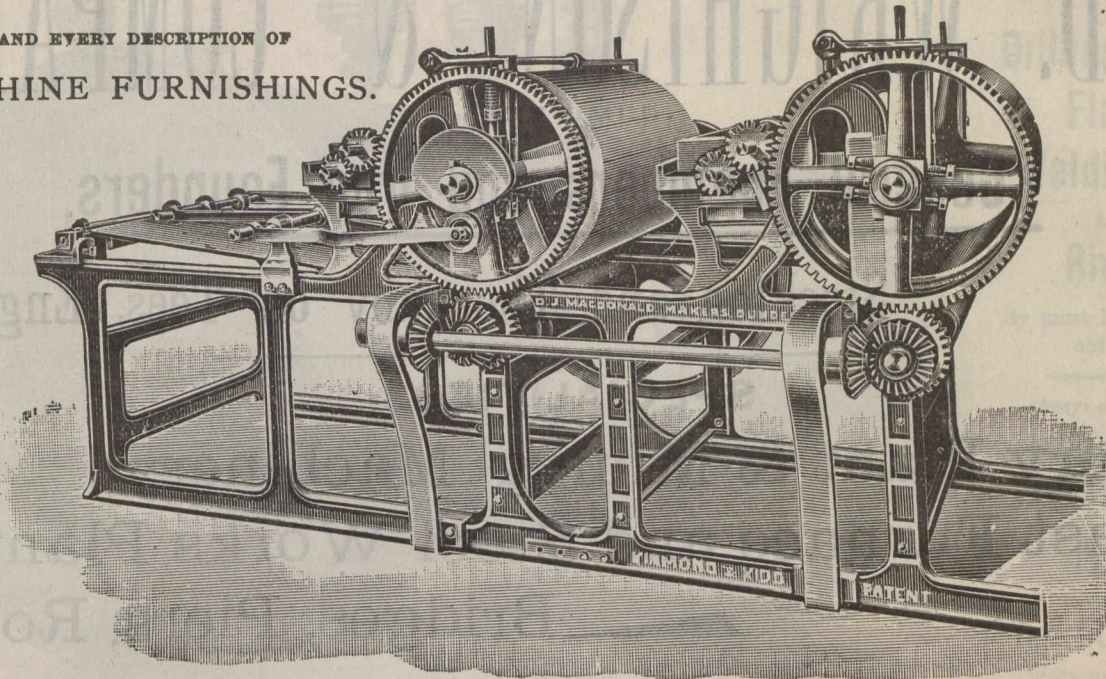
14 HIGH BRIDGE, Newcastle-on-Tyne, Eng.



# D. J. MACDONALD, → M. I. ← Mech. E.

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

AND EVERY DESCRIPTION OF  
MACHINE FURNISHINGS.



South St. Roque's Works, DUNDEE,  
SCOTLAND.

**SACK PRINTING MACHINES, THE FINEST MACHINE MADE**  
For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff.

partnership consisting of J. W. Wotherspoon and R. G. Miller, jr., of Montreal, has been dissolved.—The "New York Barber Supply Company," is the name of a commercial enterprise in which A. Mireau and Omer Lafortune, traders, of Montreal, are partners.—"The National Agency Company" incorporated by letters-patent in the province of Ontario last January, has been registered in the Tutelle Office as doing business in this city. The chief agent of the company in Montreal is Pierre Garon.—Thomas Jenkins and James Hardy, accountants, both of Toronto, are doing business in partnership in Montreal. — The Montreal Shirt and Overall Company, which was incorporated by letters-patent at Quebec last November, has filed its registration. Mr. Samuel Roman, merchant is the president. Business was formerly carried on under the above firm name by Samuel Roman and Herbert E. M. Levin, but this partnership was dissolved very recently.—The partnership of C. A. Dumaine & Co., undertakers, has been dissolved. The members were L. R. Payfer and Jos. A. Beaudry.—Messrs. Samuel Townsend and William J. Townsend, of Montreal, who were doing business as wholesale wine and spirit merchants and agents under the name of J. B. Townsend & Co., have filed a registration of their partnership.—Two companies are asking for incor-

poration by letters-patent: A company to be known as the "A. C. Lari-viere Company." The object of the company is the manufacturing and sale and trading in carriages etc. The chief office will be in Montreal, and the capital stock of the company, \$10,000.—The Foster, Bennett Company (Limited), of River Desert, County of Wright, Quebec, for the purposes of general trading, lumber merchants, contractors, and dealers in live stock. The capital stock is \$75,000 and the head office will be in River Desert.

### FORMOSA CAMPHOR INDUSTRY.

The value of the camphor exported in 1900 was, according to the British consular report, £253,574, an increase of nearly £40,000 over 1899, while there was a decrease of nearly £20,000 in the value of the oil exported during the same period. Nearly half of the camphor went to Japan, as did the whole of the camphor oil.

The trade in this article is a Government monopoly, and we are indebted to the Formosa Government for the following particulars:

The amount and value of the camphor and camphor oil bought by the Government during 1900 was as follows:—

Camphor—	Catties.	Value.
1st class .. . . .	2,608,983	£77,089
2nd class .. . . .	701,158	18,696
3rd class .. . . .	168,038	4,073
Total .. . . .	3,478,179	99,858
Camphor oil .. . . .	2,362,108	34,591

Grand total .. 5,840,287 £134,449  
The amount and value of prepared camphor and oil sold by the Government during 1900 was as follows:

Camphor—	Catties.	Value.
Class A .. . . .	1,007,800	£101,725
Class B .. . . .	2,677,700	241,830
Camphor oil .. . . .	1,227,694	48,103
Total .. . . .	4,913,194	£391,658

The figures for refined camphor were not obtainable, but we are informed that the amount was not large.

The camphor trees of Formosa are mostly trees which are old and do not produce seeds, and even when such as do produce seeds are found they are so remote in the savage districts that it has been impossible to make use of them. Consequently the seeds which have been used for plantation have mostly been brought from Kiushiu and Shikoku, in Japan. The time for sowing is spring and autumn.

The Government has shown great



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

London Office:  
5 VICTORIA STREET WESTMINSTER.

# HEAD, WRIGHTSON & COMPANY.

(LIMITED)

**General Engineers and Iron Founders,**

**Stockton and Thornaby on Tees, England.**

## SPECIALITIES.

**Colliery Plant & Mining Machinery,  
Blast Furnace and Steel Works Plant,  
Bridges, Piers, Roofs.**

**COLUMN; STANCHIONS, GIRDERS, TANKS,—  
Cast Iron or Rivetted. Wrought Iron & Steel.**

**Railway Chairs and Sleepers. Bridge Cylinders, Well Cylinders.  
Tunnel Segments, Shaft Tubbing.**

**Constructional Iron and Steel Work of every description.**

**Castings of any weight. Iron and Steel Forgings of all kinds.**

### ORIGINAL MAKERS AND PATENTEES

**"Moore & Head's" Hand Hoists. "Moore's" Patent Pulley Blocks. "Teesdale" Patent Pulley Blocks**

energy in establishing plantations, the first being made in 1896. When the camphor monopoly was established in 1899 fresh plantations were made, and in addition to the main plantation there are now two plantations in Taihoku prefecture, four in Taichu, one in Tainan and one in the district of Gilan.

The cultivation of camphor trees has lately been attended with very successful results, the number of young trees suitable for transplantation reaching more than 1,000,000.

The camphor refinery at Taihoku is capable of turning out 1,800 lbs. of refined camphor and 5,800 cattiees of Class A camphor per day. There are four officials in charge of the refinery, assisted by twenty-three Japanese operatives, of whom fourteen are male

and nine female, and forty-five Chinese operatives, of whom thirty-six are male and nine female. Most of the machinery used was made in Japan.

There is a branch office of the camphor bureau at Kobe, to which a refinery is also attached. There are three officials in charge, with thirty-eight male operatives and twenty-one females. This factory is capable of turning out 1,000 lbs. of refined camphor and 2,000 cattiees of Class A camphor oil per day.

### PATENT REPORT.

Owen N. Evans, solicitor of patents and expert, Temple Building, reports

the following United States and Canadian patents granted to Canadians last week: United States: Chuck for rock drill, James Kay and C. T. Wearne; pneumatic stacker, John G. Taylor; apple peeler and corer, H. Warner and E. McClatchy; lock and latch, J. Couture; latch, J. Couture; poultry nest, J. N. Goudreau; rotary engine, A. Guindon; intermittent alarm clock, S. Willecock and R. E. Gunther; engine for steering vessels, F. B. Turner; acetyene gas generator, R. F. Carter; feed mechanism for sewing machines, E. Normancutt; device for fastening collars, pulleys, or the like on shafts or mandrels, A. E. Whitehouse. Canada: — Grain car doors, Victor Berford; window guides,

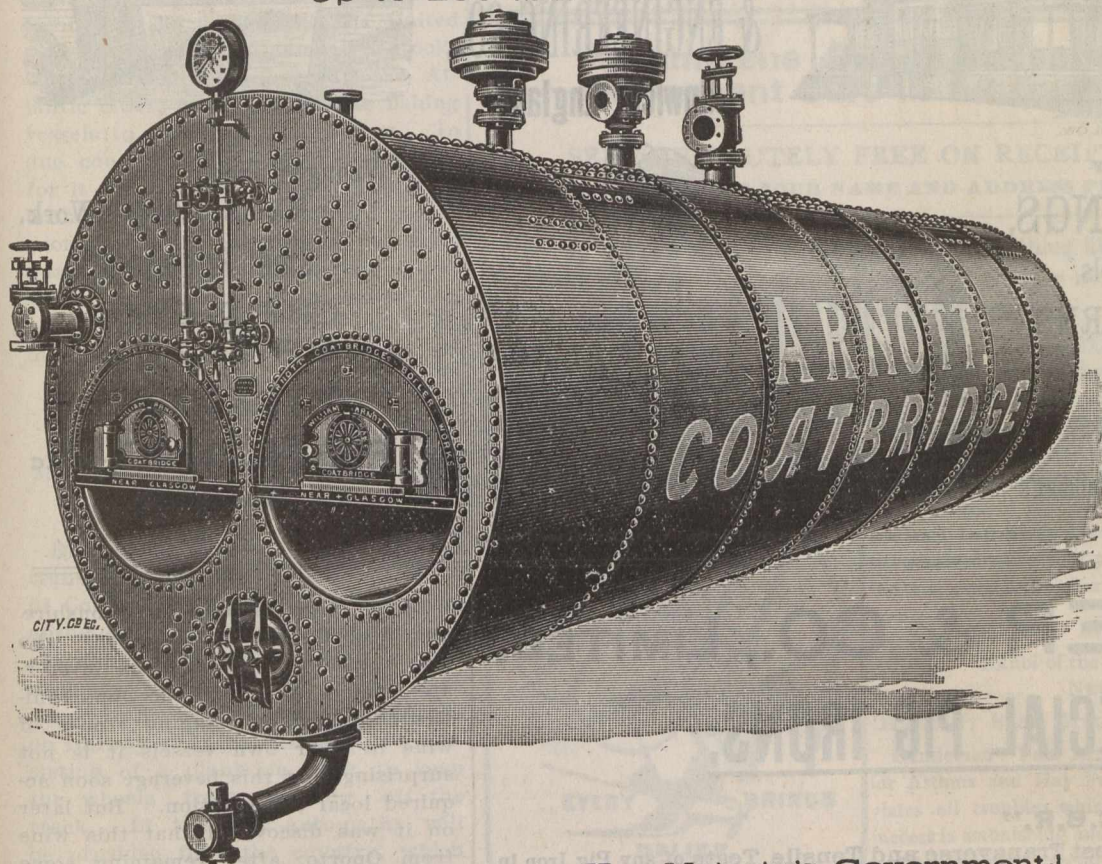


ESTABLISHED 1870.

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

# HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS

Up to 200 lbs. Daily Working Pressure.



Drilling,  
Flanging,  
Welding  
AND  
Rivetting

By most Modern Machinery.

Always a number of

High-class  
BOILERS

IN  
STOCK

OR IN  
PROGRESS.

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

Contractors to Her Majesty's Government.

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

Joseph Kneen; garments, J. O'Hara; tie plates, B. J. Coghlin; machine for unloading hay, etc., and stacking the same, W. R. Lees; adjustable derricks, for aerial wire rope tramways, B. C. Riblet; muffler, A. G. Ronan; fuel saver and smoke consumer, C. W. Francisco.

### NEWFOUNDLAND WINE.

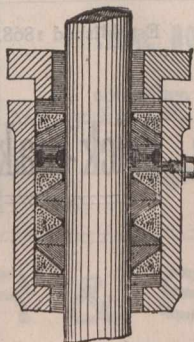
While the transplanting of young trees, vegetables, fruit, roots, and even children, is productive of greater growth and better maturity, it may be news to many that the wine of Portugal is sent to Newfoundland to improve its mellowness. On the morning after his election to the Mayoralty of New York, says a St. John's, Nfld., correspondent, Seth Low sent a cable message to a friend of his in this city to forward him a cask of port wine. It will be a surprise to most readers to learn that Newfoundland port wine is the best in the world. The fact is known to connoisseurs and clubmen, who are always prompt to order it for special occasions, and thus it comes that Mr. Low wished to lay in a stock of it. Newfoundland has not, it must be explained, the grapevines growing in the island, for the climate is not adapted to the successful cultivation of these delicious clusters, fogs and codfish being

scarcely in harmony with the accepted part which that island plays in the production of the finest beverage to tempt an epicures' palate. It takes the wine in its crude and imperfect condition and ripens and mellows it, removing its imperfections and developing its virtues.

How Newfoundland came to be a factor in the production of the best

port wine is a strange story. For a hundred years and more Portugal has been one of the best customers of its great staple—dried codfish. Portugal, being a Catholic country consumes much codfish, and the best is that from Newfoundland. Portugal, too, is a great wine producing country, the name "port," as applied to the beverage, being really a contraction

### BY ROYAL LETTERS PATENT.



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

ADAPTED FOR WATER AND STEAM.

Used at the Sunderland Electric Lighting Station, South Shields Electric Lighting Station, and others with unequalled success.

All Orders will receive Prompt Attention.

THE ...

**Harbinger Patent Elastic Metallic Packing Company,**

Albany Chambers, 63 King Street,

**SOUTH SHIELDS, England,**

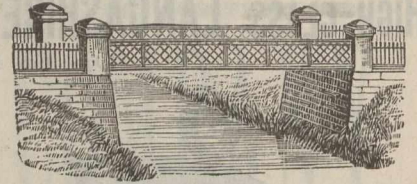
Telegraphic Address: "MICA, SOUTH SHIELDS."



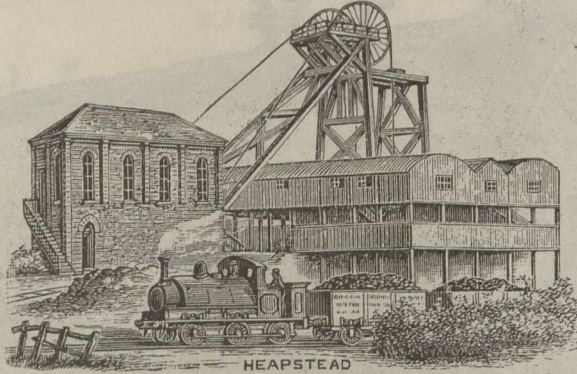


BUNGALOW.

**THE ALNWICK FOUNDRY & ENGINEERING CO.,**  
Alnwick, England,



MANUFACTURERS OF  
**IRON BUILDINGS,**  
Churches, Schools,  
**HOSPITALS, BARNS,**  
**WAREHOUSES,**  
**HEAPSTEADS.**  
Huts, Hay Sheds, Farm Buildings.



HEAPSTEAD

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

Special Prices to Canadians under the New Tariff.

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

**Brand "WARNER C.B.R."**

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

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

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

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

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

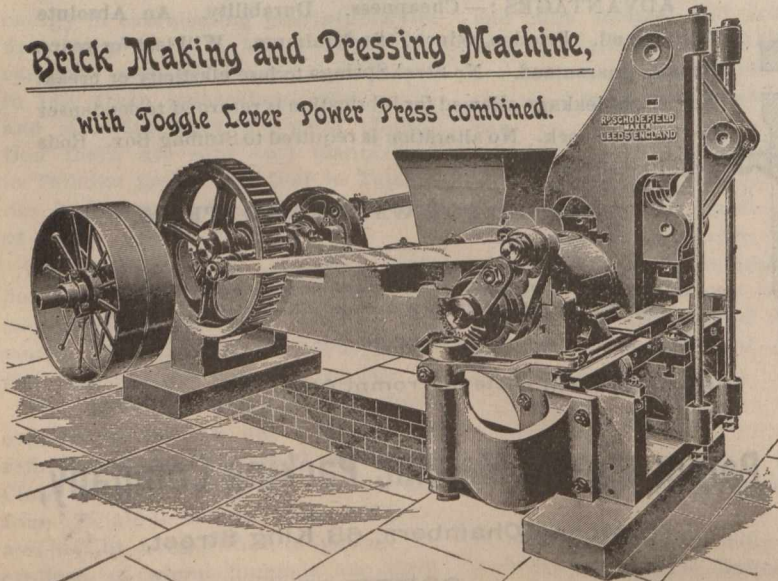
PIG IRON MADE TO ANY ANALYSIS.

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

of "Portugal wine." Newfoundland freights brought among other things, vessels, which carried across cargoes much port wine. The Newfoundland of cod in making up their return fish merchants scions of the hard

drinking, hard fighting Devonshire and West Country adventurers, who first settled the island, were inveterate tipplers, and with the opportunities they had of bringing stocks of wine in their own vessels it is not surprising that this beverage soon acquired local consumption. But later on it was discovered that this wine from Oporto, after remaining some time here, improved in quality and flavor, and acquired body, bouquet and other properties, which in its original condition were unknown. This desirable transformation was attributed by some to the voyage across the Atlantic and by others to the climate here, or to both. Whatever the cause, it was certainly a fact that the wine improved immensely after a period of storage here, and larger importations were made, the practice being adopted of storing it in cellars for years, renewing the shipments each season, so as to have an ample supply of uniform quality. The intercourse between the Devonshire branches here and the parent houses at home caused casks of the wine to be sent to England as Christmas pre-

**Brick Making and Pressing Machine,**  
with Toggle Lever Power Press combined.



Established 1868.

Telegraphic Address: "Brick, Leeds."

**Brick-making & Grinding Machinery**

Manufactured by . . . . .

**Richard Scholefield,**

ENGINEER . . .

Burley Vale Mills

Kirkstall Road, LEEDS, Eng.



sents with the result that its fame spread and a demand for it sprang up in England, where it was again in turn exported to the European continent and the colonies. The United States also began to demand it, stocks being carried from here to the Atlantic cities, from which came fishing vessels to trawl in these waters. In due course, too, a Canadian demand for it was created, wealthy people in both countries, with cultivated tastes, soon learned to appreciate its good qualities, and the initiated might write, in the words of the latter day soap advertisement, "Since using it, have used no other."

MAY REVOLUTIONIZE TRANSPORTATION.

Russia has evolved a new idea in transportation. The Minister of Ways of Communication proposes to utilize automobiles to connect points that are not reached by railways. As the ordinary roads are not adapted to heavy traffic he proposes to lay planks on railway sleepers with a guard, consisting of a plank on edge, to keep the wheels from running off the track. In this way auto-paths will be provided for the country, which will not cost more than one-fifth of the cheapest macadam roads. The experiment may revolutionize local transportation in Russia, and, perhaps, elsewhere. We have long been familiar in Ontario with the plank roads which, doubtless, served a useful purpose in the early days of the province. But the tramp of horses drawing heavy loads was too much for them. The automobile which glides smoothly without any jolting, will not be anything like so destructive to roadways as our disappearing friend—the horse. It will resemble the bicycle in that it will make roads rather than destroy them. If the Russian experiment is a success we may look for its general application as auto-travel is cheapened. It is a remarkable commentary on the conservatism of the English people that while the automobile is rapidly coming into general use on the Continent it is making rather slow headway in England. Yet, when the first steam locomotive was made the English were on the verge of adopting the auto. Many steam carriages were designed

# Asthma Cure Free!

**Asthmalene Brings Instant Relief and Permanent Cure in All Cases . . . .**

SENT ABSOLUTELY FREE ON RECEIPT OF POSTAL.  
WRITE YOUR NAME AND ADDRESS PLAINLY.



There is nothing like Asthmalene. It brings instant relief, even in the worst cases. It cures when all else fails.

The Rev. C.F. WELLS, of Villa Ridge, Ill., says: "Your trial bottle of Asthmalene received in good condition. I cannot tell you how thankful I feel for the good derived from it. I was a slave, chained with putrid sore throat and Asthma for ten years. I despaired of ever being cured. I saw your advertisement for the cure of this dreadful and tormenting disease, Asthma, and thought you had overspoken yourselves, but resolved to give it a trial. To my astonishment, the trial acted like a charm. Send me a full-size bottle."

**Rev. Dr. Morris Wechsler,**

Rabbi of the Cong. Bnai Israel.

NEW YORK, Jan. 3, 1901.

DRS. TAFT BROS' MEDICINE CO.,

Gentlemen: Your Asthmalene is an excellent remedy for Asthma and Hay Fever, and its composition alleviates all troubles which combine with Asthma. Its success is astonishing and wonderful.

After having it carefully analyzed, we can state that Asthmalene contains no opium, morphine, chloroform or ether.

Very truly yours,

REV. DR. MORRIS WECHSLER.

AVON SPRINGS, N. Y., Feb. 1, 1901.

DR. TAFT BROS. MEDICINE CO.

Gentlemen: I write this testimonial from a sense of duty, having tested the wonderful effect of your Asthmalene, for the cure of Asthma. My wife has been afflicted with spasmodic asthma for the past 12 years. Having exhausted my own skill as well as many others, I chanced to see your sign upon your windows on 130th street, New York, I at once obtained a bottle of Asthmalene. My wife commenced taking it about the first of November. I very soon noticed a radical improvement. After using one bottle her Asthma has disappeared and she is entirely free from all symptoms. I feel that I can consistently recommend the medicine to all who are afflicted with this distressing disease.

Yours respectfully,

O. D. PHELPS, M.D.

Feb. 5, 1901.

DR. TAFT BROS. MEDICINE CO.

Gentlemen: I was troubled with Asthma for 22 years. I have tried numerous remedies, but they have all failed. I ran across your advertisement and started with a trial bottle. I found relief at once. I have since purchased your full-size bottle, and I am ever grateful. I have family of four children, and for six years was unable to work. I am now in the best of health and am doing business every day. This testimony you can make such use of as you see fit.

Home address, 235 Rivington street.

S. RAPHAEL,

67 East 129th st., New York City.

TRIAL BOTTLE SENT ABSOLUTELY FREE ON RECEIPT OF POSTAL.

Do not delay. Write at once, addressing DR. TAFT BROS' MEDICINE CO., 79 East 130th St., N. Y. City.

Sold by all Druggists

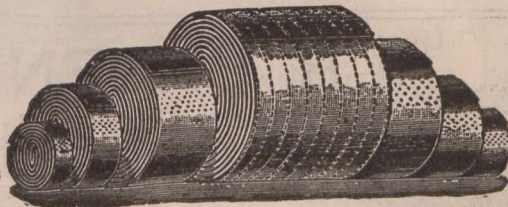
## FLETCHER & SHAW, GOVERNMENT & RAILWAY CONTRACTORS, Ryburn Leather Works, SOWERBY BRIDGE, ENGLAND.

Telegram—"Fletcher & Shaw, Sowerby Bridge."

Telephone No.—0980, Halifax.

Manufacturers of every description of

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



Cotton, Hair and Link Belting, &c

Special prices to Canadians under the new Canadian Tariff.



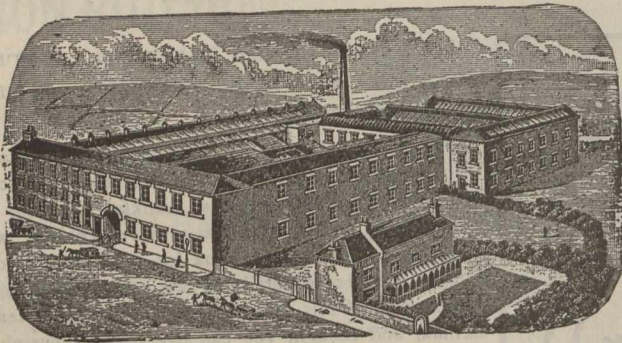
Telegraphic Address: "PURIFIER, BATLEY."

ESTABLISHED 1865

# JOHN ILLINGWORTH & SONS,

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

BATLEY, ENGLAND.



RIDINGS MILLS.

Patentees and Sole Makers of the  
CELEBRATED PURIFIED

## Flocks and Wools,

Large Stocks of all Descriptions of

## Drummed Wools & Ruggings

Manufacturers of  
all kinds of . . .

FOR COLLAR MAKERS  
AND BROWN SADDLERS.

# HORSE CLOTHING

FOR HOME AND EXPORT

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

BEST MAKE.

SUPERIOR CUT.

LOWEST PRICES.

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

NONE BUT THE TRADE SUPPLIED.

PRICES ON APPLICATION.

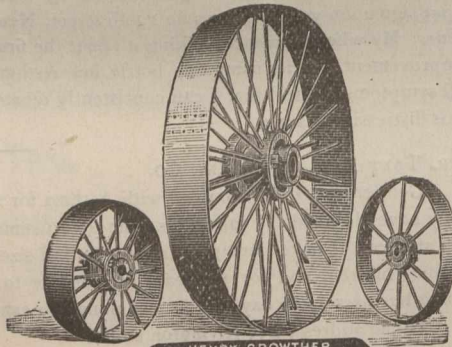
## Wrot.-Iron Pulleys.

## Bright Steel Shafting.

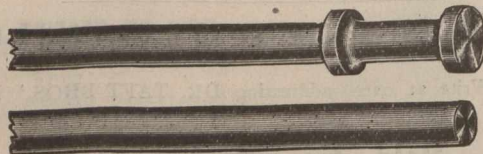
Lists sent Post Free  
on Application.

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

Telephone  
43.



HENRY CROWTHER  
MAKER OF WROUGHT IRON PULLEYS,  
CLECKHEATON, YORKS.



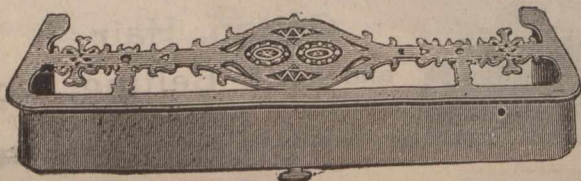
# HENRY CROWTHER,

Rolling Mills,  
Cleckheaton,  
YORKS, ENGLAND.

Special Terms to Canadians under the New Tariff.

in the early part of the last century, and would have come into general use but for hostile and repressive legislation.

From 1821 when Julius Griffiths, of London made the first steam carriage to carry passengers on common roads, for fifteen years the industry was pushed with varying success. There were twenty steam carriages in use in and near London in 1833, and important runs had been made from one end of England to the other, which attracted a great deal of public attention. In that year it was proposed to use steam road carriages capable of a speed of twelve or fifteen miles an hour on all the coach routes. But opposition came from two interested sources; the people in the coaching business and those interested in railways which were then coming to the front. The highways were closed to the prototype of the modern automobile, the industry languished and died. A quarter of a century later the idea was revived, but it was not until the introduction of electric power that the automobile received



# R. GREENLEES & Co.,

Fender and Ashpan Makers,  
42 GREAT CLYDE STREET, GLASGOW, SCOTLAND.

Works: 30 East Howard Street.

Illustrated Price Lists on Application.



THE MOST NUTRITIOUS.  
**EPPS'S COCOA**

Prepared from the finest selected Cocoa, and distinguished everywhere for Delicacy of Flavour, Superior Quality, and highly Nutritive Properties. Sold in quarter-pound tins, labelled JAMES EPPS & Co., Ltd., Homœopathic Chemists, London, England.

**EPPS'S COCOA**  
BREAKFAST-SUPPER

**MONTREAL CITY AND DISTRICT SAVINGS BANK.**

Notice is hereby given that a Dividend of Eight Dollars and a Bonus of Two Dollars per share on the Capital stock of this Institution has been declared, and the same will be payable at its banking House in this city on and after

**THURSDAY, THE 2nd DAY OF JANUARY NEXT.**

The transfer books will be closed from the 15th to the 31st December next, both days inclusive.

By order of the Board,  
**A. P. LESPERANCE,**  
Manager.

Montreal, 30th Nov. 1901.

**RIPANS**

I could not keep the lightest food on my stomach. One day my husband got me some Ripans Tablets. I began taking them and noticed on the start they were helping me. I always keep a box or two on hand in my house, as I find they are good for many other troubles. I would not be without them.

At Druggists.

The Five-Cent packet is enough for an ordinary occasion. The family bottle, 60 cents, contains a supply for a year.

Telegraphic Address:—"DAZZLE, MANCHESTER." A.B.C., Code.

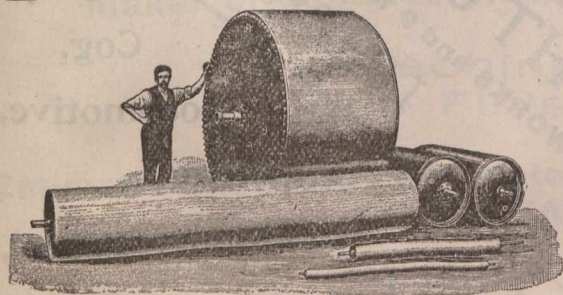
**Donovan & Co., Ltd.,**

Successors to

**J. S. LEACH & Co, Ltd.**

Engineers, Tin and  
Copper Smiths.

Designers of Special  
Machinery.



**Broughton Bridge Iron Works,**  
SALFORD, MANCHESTER, ENGLAND.

AMSTERDAM CINCHONA BARK SALE.

The Amsterdam cinchona bark auction held recently was one of the largest in some months, the offerings aggregating about 9,000 packages, and for this reason, as well as on account of the fact that the shipments of bark from Java to Europe during November, were heavy, it was expected that the sale would go off at a decline. That such was not the case caused considerable surprise in the trade here, and the outside quinine market is much firmer in consequence.

The average unit price paid at this sale was the same as that of last month, seven and three-quarters Dutch cents, and nearly the entire quantity offered was sold — all but about 10 per cent., according to cable advices. In the table printed below, taken from the Drug Reporter, are given the average unit prices at each sale since 1898:

	Dutch C'ts.	Dutch C'ts.	Dutch C'ts.	Dutch C'ts.
	1901.	1900.	1899.	1898.
First .. ..	7.25	8.90	4.70	6.90



# Edgar Allen & Co., Limited.


Imperial Steel Works,

SHEFFIELD, - - ENGLAND.

Manufacturers of

## CIRCULAR SAWS

Of Superior Quality for Cutting either Wood or Cold Iron and Steel, or Hot Iron and Steel.

We invite special attention to our "Cold Saws." Steel Castings of every description. Allen's  Dynamo and Motor Castings. Turner's Patent Iron Fibred Steel. Miners' Drill Steel.

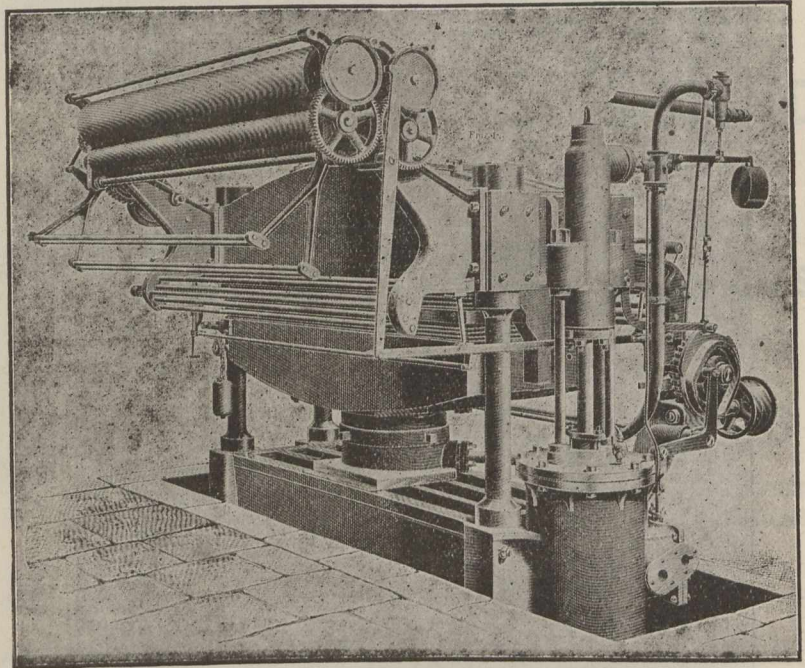
### Best Tool Steel and Files.

Second .. .	7.50	10.65	6.70	5.50
Third .. .	9.00	10.05	10.90	4.25
Fourth . . .	10.00	10.10	8.50	5.20
Fifth .. .	10.50	10.35	8.25	4.10
Sixth .. .	9.00	10.80	7.60	4.20
Seventh . . .	7.60	11.75	6.25	4.06
Eighth . . .	8.25	12.25	5.35	4.05
Ninth . . .	7.75	10.90	6.80	4.67
Tenth . . .	7.75	8.00	7.75	4.87

As stated above, the result of the auction added material strength to the local quinine situation, although there has been no alteration in quotations. It is not expected that manufacturers will make any change in their prices until after the first of the year, when the consuming season sets in. An advance is looked for then, and there seems to be considerable ground for this expectation, for the reason

By H. M. NUSSEYS & LEACHMAN'S PATENT PRIZE MEDAL  
Royal Letters Patent.

## Pressing and Tentering Machines.



MAKERS W. B. LEACHMAN & CO.,  
EXCEL WORKS,

Great Wilson Street, . . . LEEDS, ENGLAND.

Telegrams: Manchester  
"CURRENT."

HEAD OFFICES  
Ordsal Station Works.  
SALFORD, MANCHESTER

## DORMAN & SMITH,

Manufacturing Electrical Engineers,

ORDSAL STATION ELECTRICAL WORKS,  
Salford, Manchester, Eng.

## OIL Lubricating Burning

In Casks, Barrels  
or Drums.

Specially Prepared  
for Export.

**JAMES LIGHT & SON, LIMITED**  
LIVERPOOL, England.  
LIADGO WORKS and 9 Rumford St.,

Cog,

Locomotive,

Antifriction,

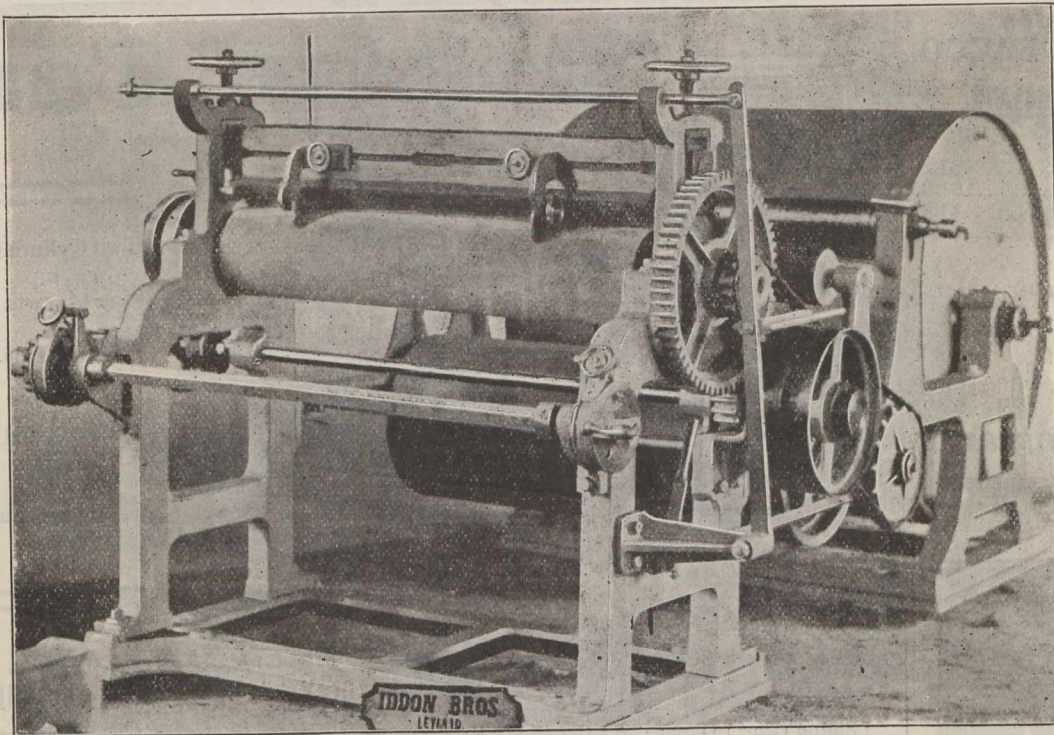
Water-Wheel,

# GREASE

Cables to  
"LIGHTHOUSE."



# IDDON BROTHERS



**INDIA  
RUBBER  
ENGINEERS.**

Brookfield Iron  
Works,

**LEYLAND,**  
nr. Preston,  
ENGLAND.

**Engineers and  
Rubber Machinists,**

Plans for erection and Completion of New Rubber Works throughout, on the most modern principle.

**SPECIALITIES:** All kinds of Rubber Machinery.

**SPECIAL NOTE:** Buyers of Rubber Machinery, have 33½ p.c. in their favor by purchasing from the Makers and Inventors in England under the new Canadian Preferential Tariff.

that outside stocks have been reduced to a comparatively low point, and it is understood that manufacturers have no accumulated stocks on hand. This impression is borne out by the fact that at the last two Amsterdam bark sales, the exceptionally large offerings were nearly all taken up.

The shipments of bark from Java have been exceptionally heavy during the past few months, and the total amount shipped during the period from January to November of this year, 5,749,500 kilograms, is considerably larger than the shipments during the same period for a number of years back, as the following table shows:

Year.	Kilos.	Year.	Kilos.
1900..	.4,840,000	1897..	.3,853,000
1899..	.5,372,000	1896..	.4,594,500
1898..	.5,066,000	1895..	.4,096,500

### CANADIAN CUSTOMS TARIFF.

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

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

(Continued from page 2696.)

Oil, cotton seed oil, imported by manufacturers of liquid annato, to be used exclusively in the manufacture

of liquid annato, free; Oils, crude petroleum, fuel, and gas oils (other than naphtha, benzine, or gasoline), when imported by manufacturers, (other than oil refiners), for use in their own factories for fuel purposes or for the manufacture of gas, 2½ cents per gal.; Oil, castor, 20 p.c.; Oil, cod liver, from Newfoundland, free; Oil, cod liver, N.E. S., 20 p.c.; Oil, cocoanut and palm, in their natural state, free; Oil, cod oil, N.E.S., 20 p. c.; Oil, cod from Newfoundland, free; Oils, fish, and products of fish, N.E.S., from Newfoundland, free; Oils, fish, N.E.S., 20 p.c.; Oil, flax seed or linseed, raw or boiled, 25 p.c.; Oils, gilding oil, 20 cents per gal. and 20 p.c.; Oil, hair, perfumed or not, 30 p.c.; Oil, java oil, a product of petroleum, 5 cents

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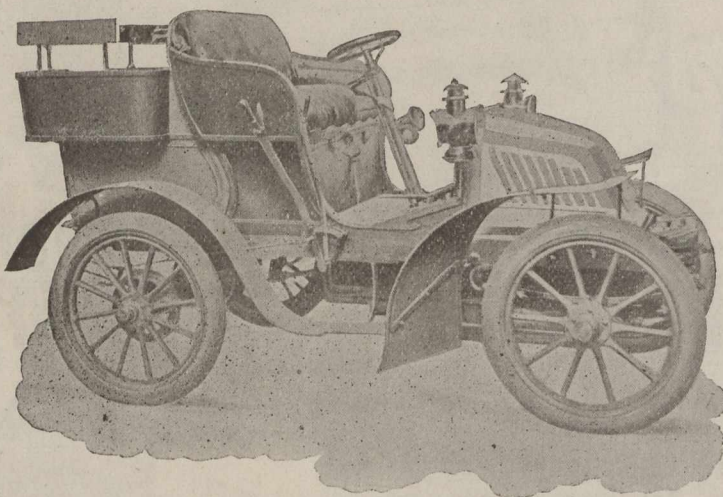
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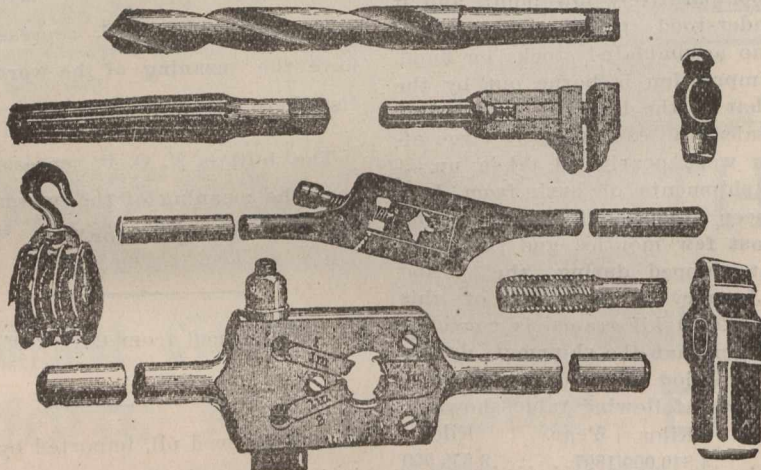
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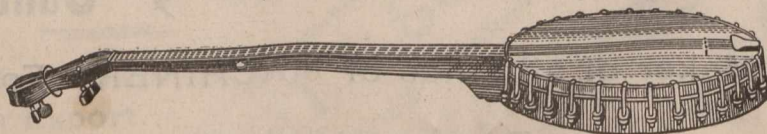
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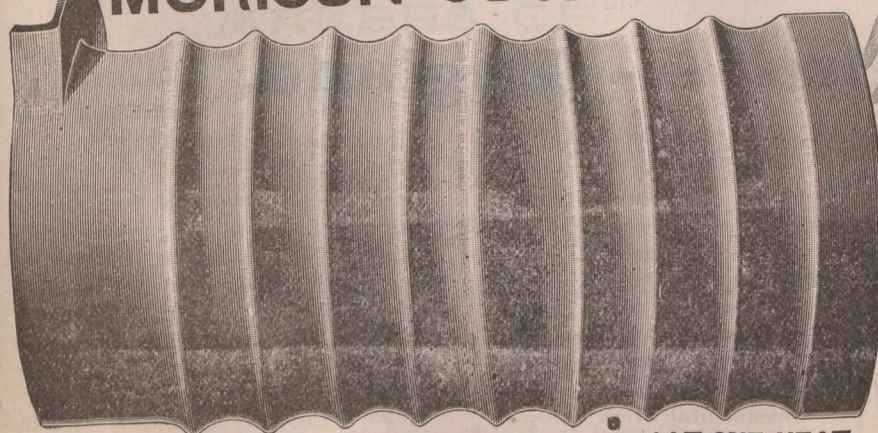
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oil cake meal, cotton seed cake, and cotton seed meal, and palm nut cake and meal, free; Oil cake crush-

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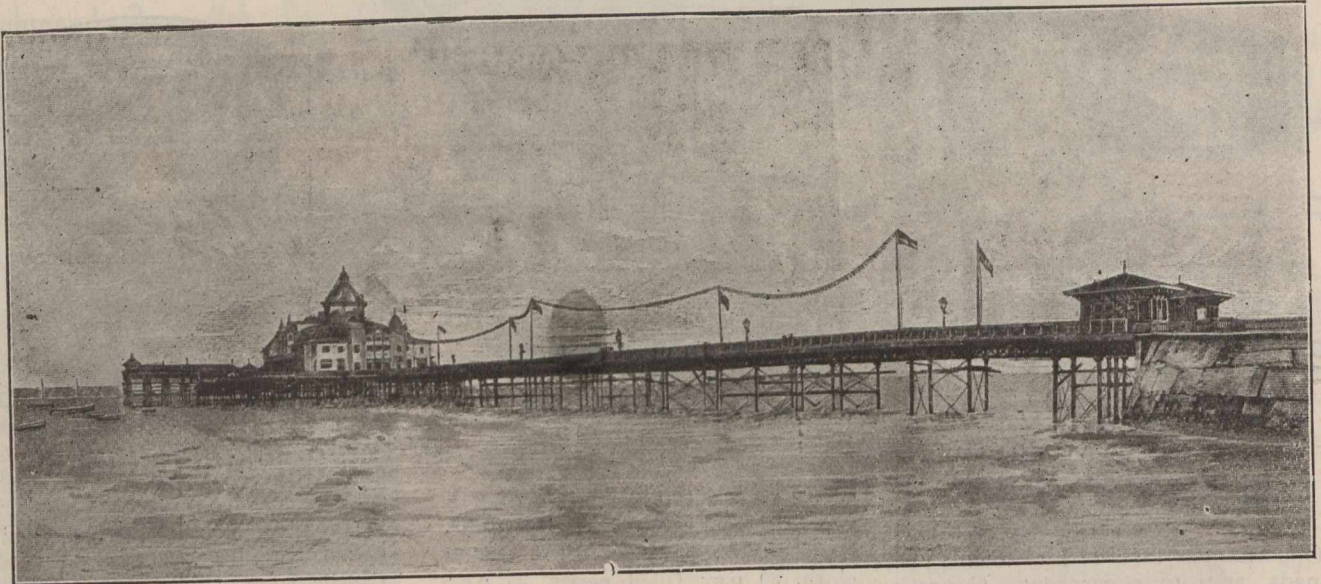
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(To be Continued.)



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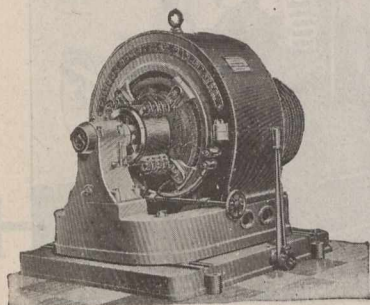
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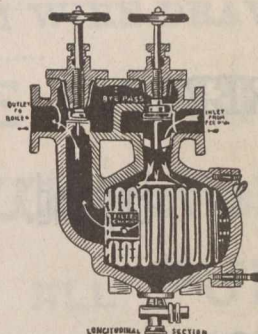
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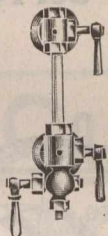
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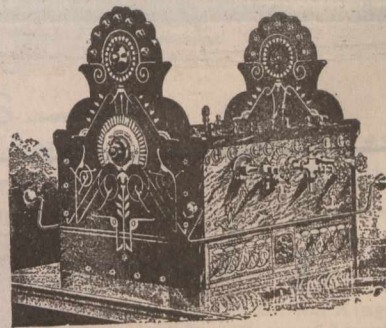


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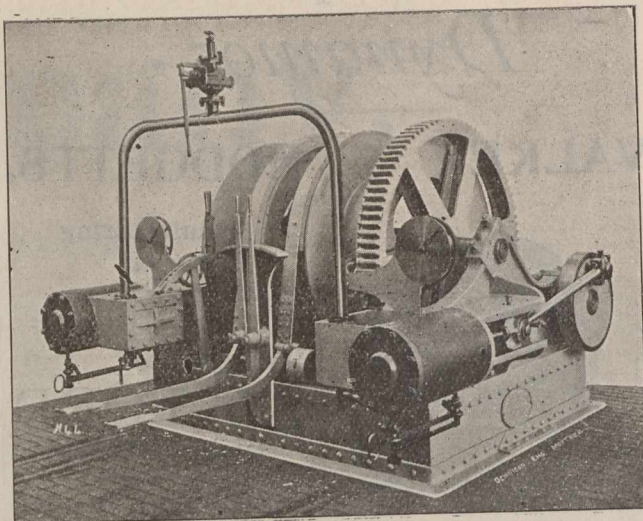
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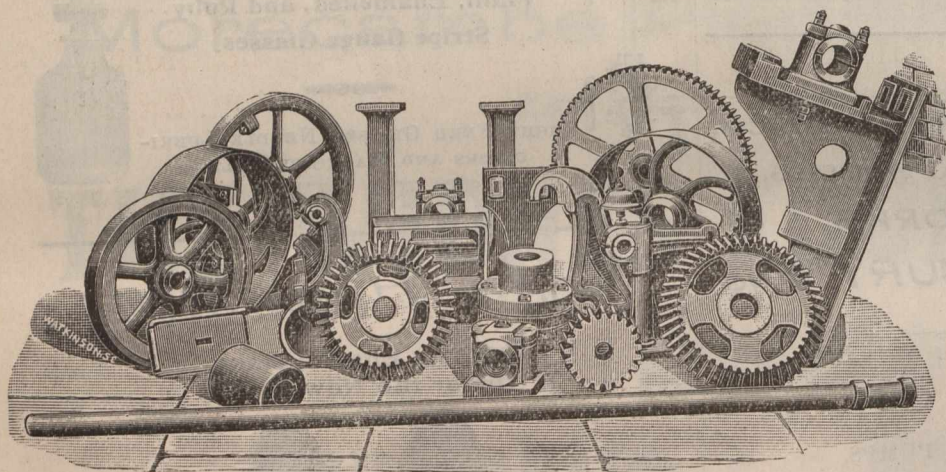
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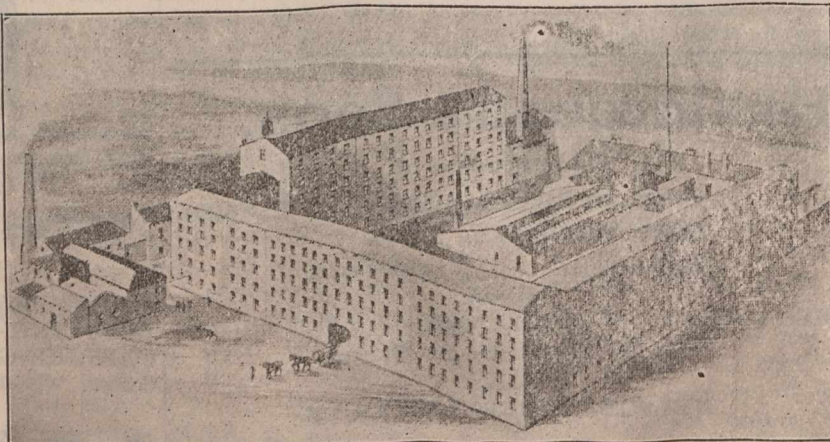


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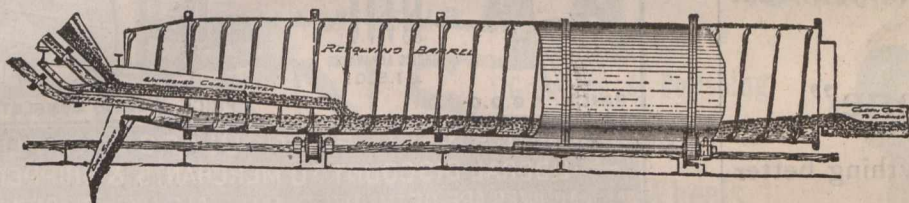
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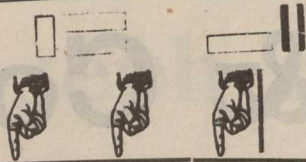
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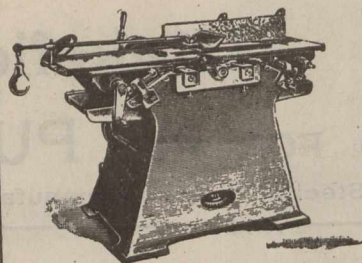
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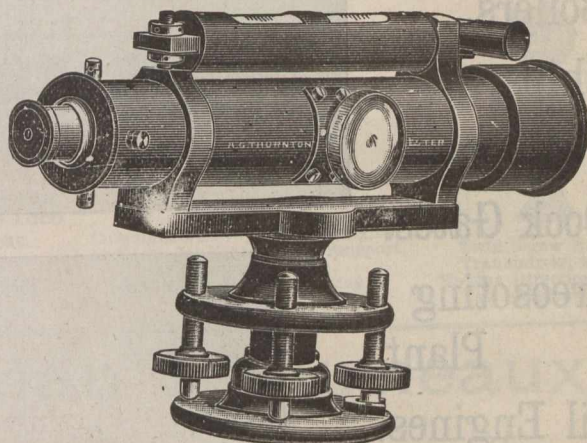
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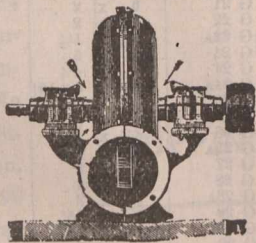
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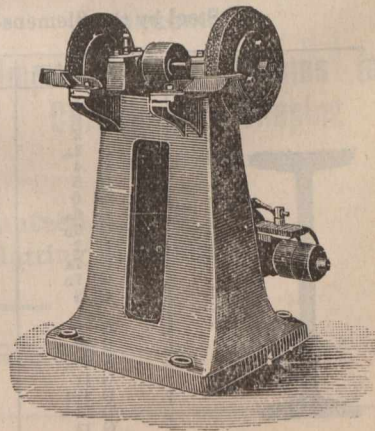
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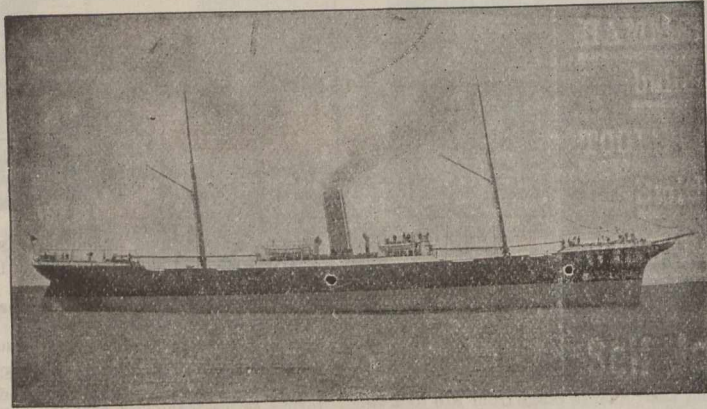
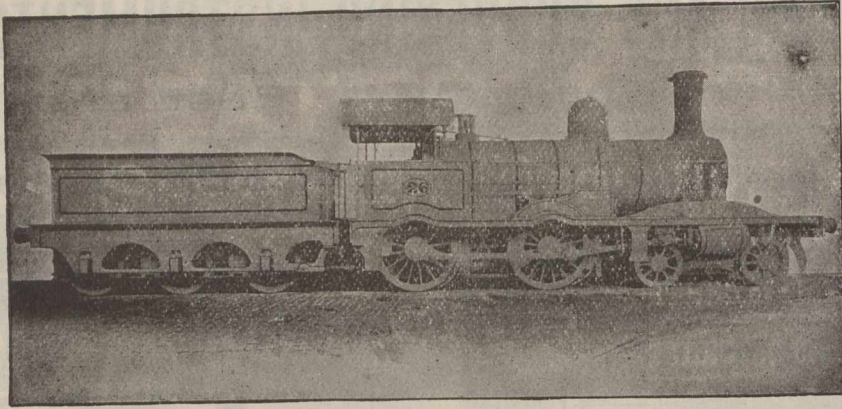
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G 6	14 x 6	42 lbs.		G 20A	6 x 3	13 lbs.	
G 6A	14 x 6	57 lbs.		G 21	6 x 2	12 lbs.	
G 6B	14 x 6	46 lbs.		G 22	6 x 2	11 lbs.	
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G 7A	12 x 6	54 lbs.		G 23	5 1/2 x 5	24 lbs.	
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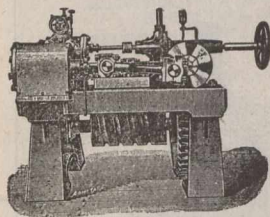
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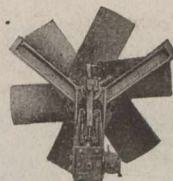
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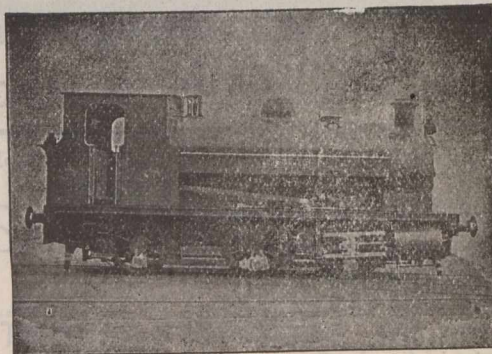
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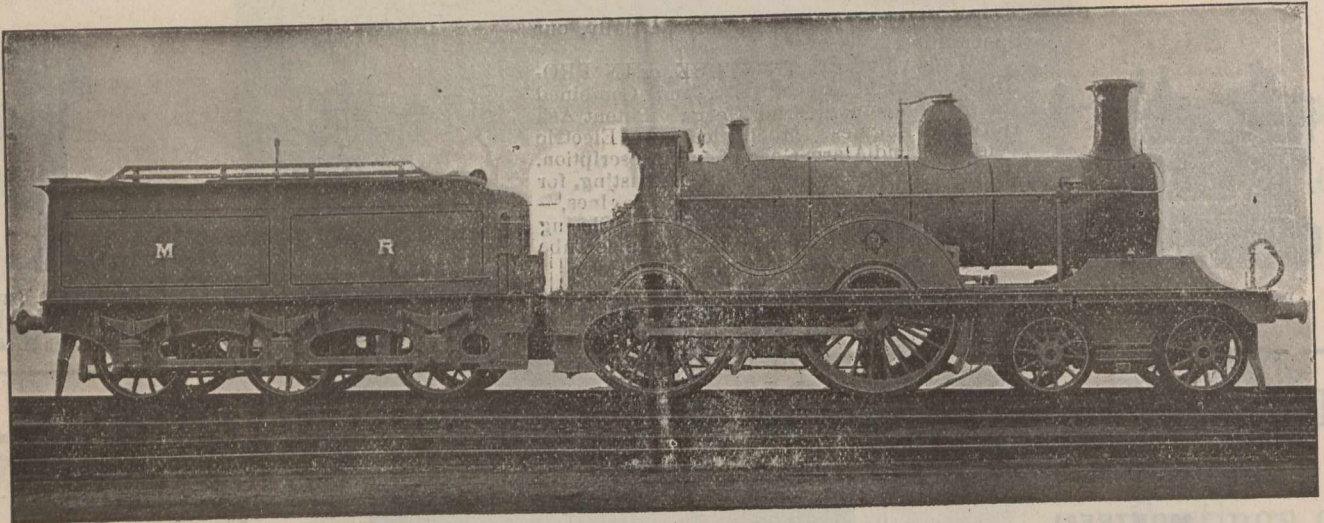
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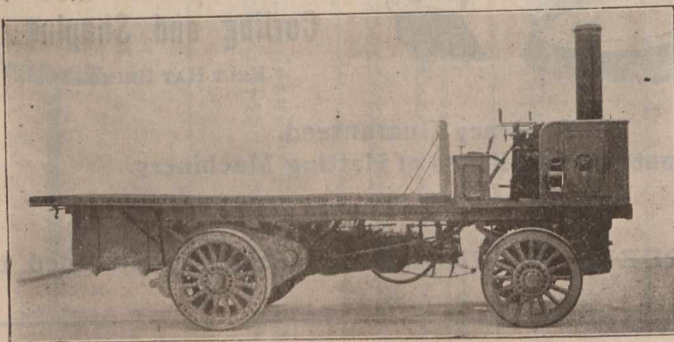
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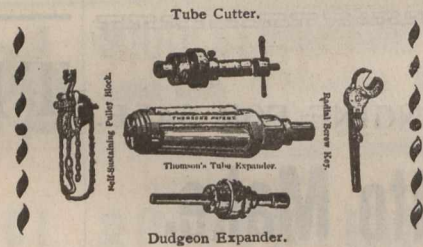
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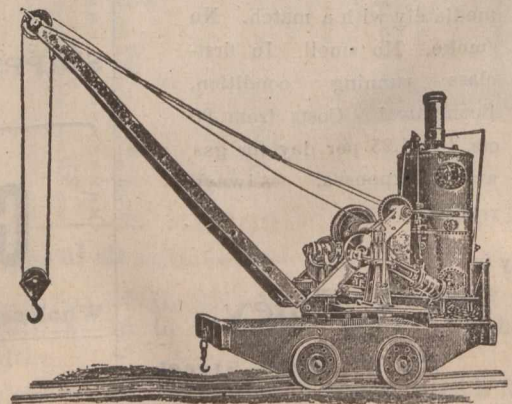


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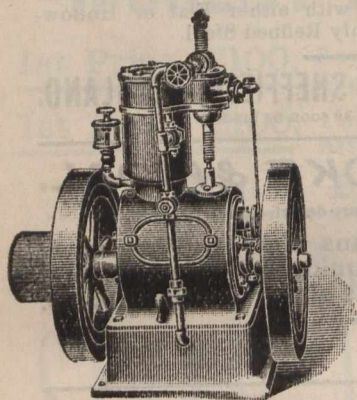
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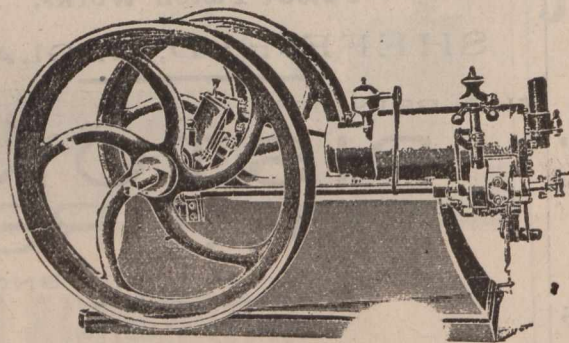
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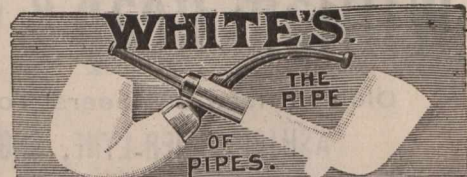
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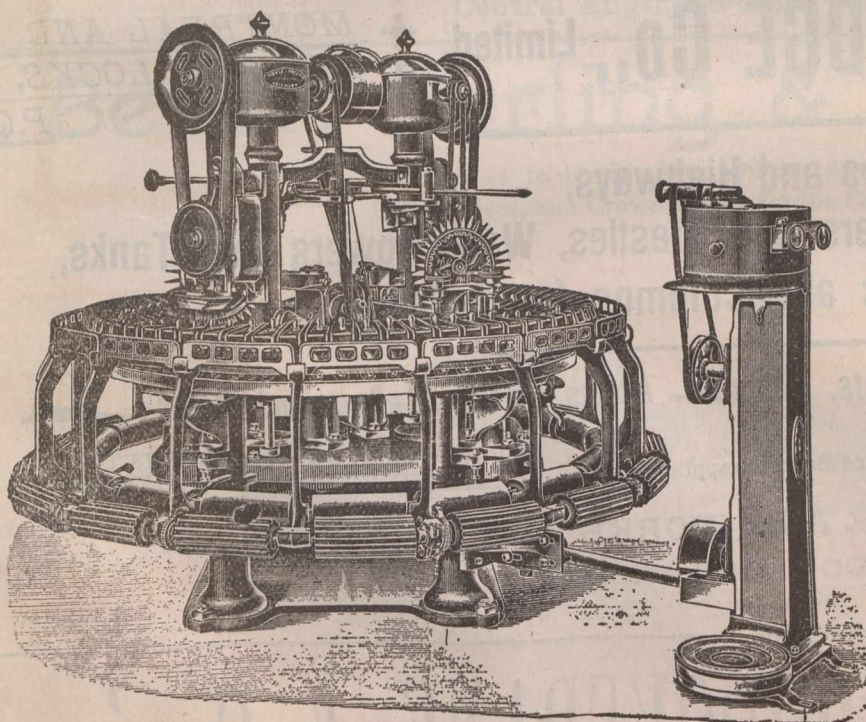
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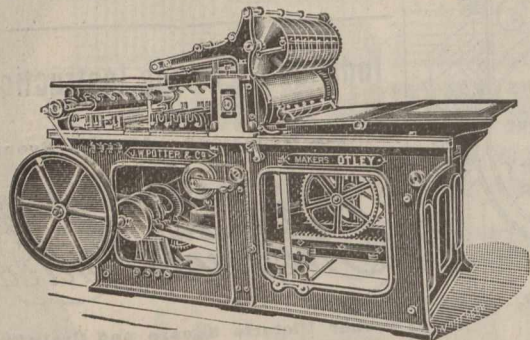
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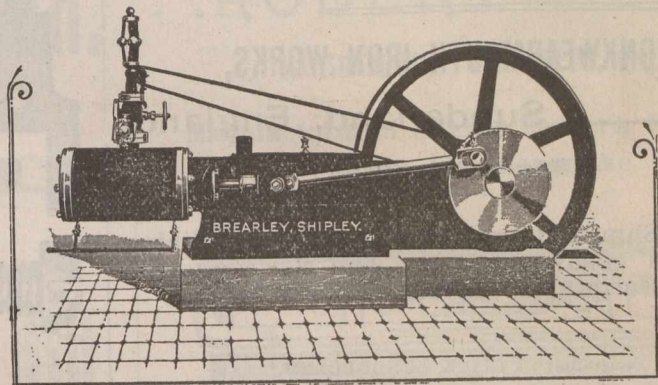
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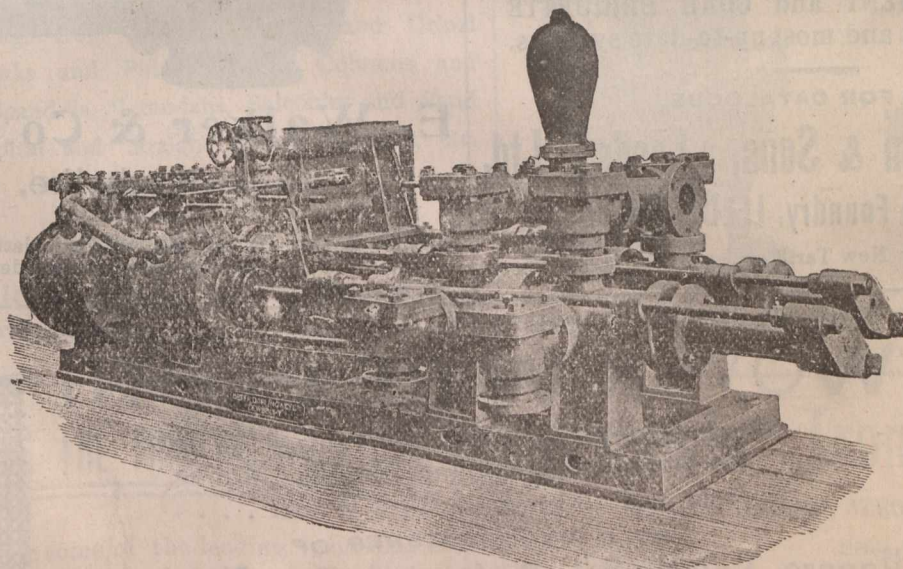
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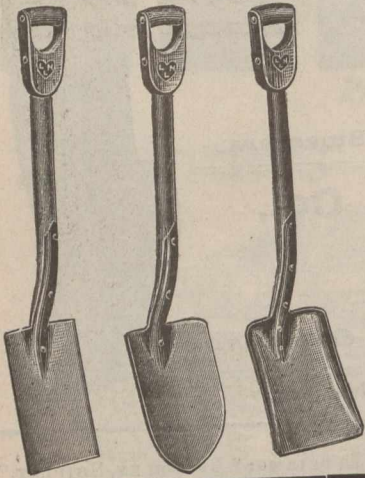
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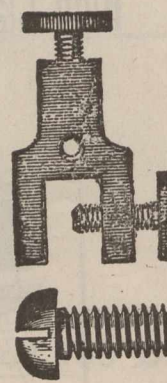
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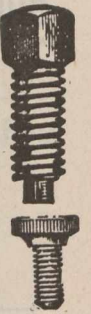
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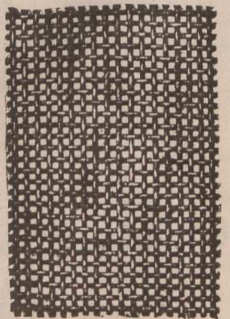
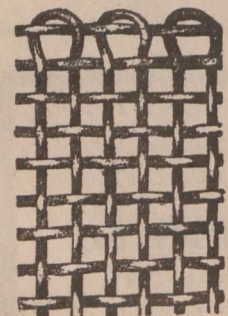
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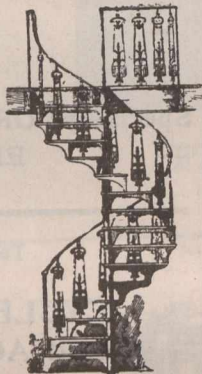
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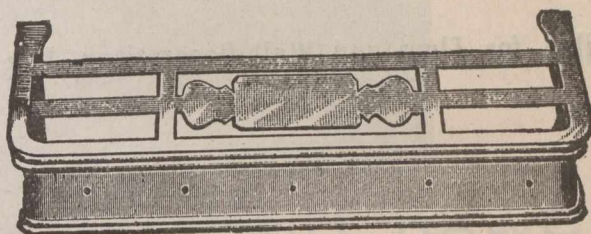
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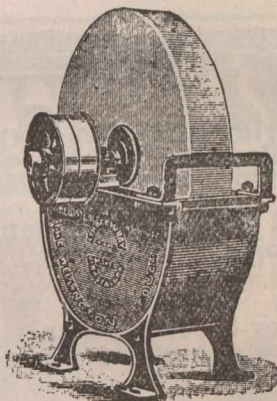
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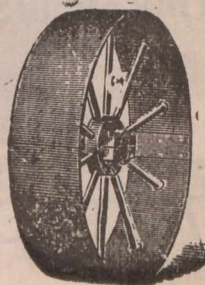


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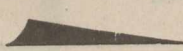
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3 per cent. loan, 1888-99 .....	102	104	
Debs. 1884, 3½ per cent .....	88	90	
2½ p.c. loan, 1897 .....	105	107	
Manitoba, 1885-6, 5 p.c. ....			
Sms	Railway and other Stocks.		Dec. 12.
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	1876, 5 p.c. ....	101	105
	1880, 4½ p.c. ....	103	105
	1883, 5 p.c. ....	108	110
100	Atlantic & Nth. Western 5 p.c. Gua	117	120
10	1st M. Bds .....	13½	14
	Buffalo & Lake Huron \$10 shr. ....	135	140
	do 5½ p.c. bonds .....		
	Can. Central 6 p.c. M. Bds. Int.		
	guar. by Gov. ....		
	Canadian Pacific \$100 .....	115¾	116¾
	Grand Trunk, Georgian Bay, &c. ....	100	102
	1st M. ....		
100	Grand Trunk of Canada Ord. stock.	9¼	9¾
100	2nd equip. mtg. bds. 6 p.c. ....	125	128
100	1st pref. stock. .... 5 p.c. ....	97¼	97¾
100	2nd pref. stock. ....	8¾	88¾
100	3rd pref. stock. ....	82½	82¾
100	5 p.c. perp. deb. stock. ....	135	138
100	4 p.c. perp. deb. stock. ....	106	108
100	Great Western shares, 5 p.c. ....	129	138
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100	Montreal & Champlain 5 p.c. 1st		
	mtg. bds .....	100	102
100	N. of Canada, 1st mtg., 5 p.c. ....	100	102
100	Quebec Central, 5 p.c. 1st Inc. Bds. ....	47	50
100	T. G. & B. 4 p.c. bonds, 1st mort. ....	105	107
100	Well., Grey & Bruce, 7 p.c. bds. ....		
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100	City of Ottawa, 4½ p.c. stg. ....	102	104
100	redeem 1873 .....	100	103
	redeem 1875 .....	103	106
100	City of Quebec, 6p. c. redeem 1875 ..	107	109
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	5 p.c. stg. con. deb. 1874-1876. ....	101	107
	5 p.c. gen. con. deb. 1879. ....	113	115
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	Deb. scrip. 1882, 5 p.c. ....	—	—
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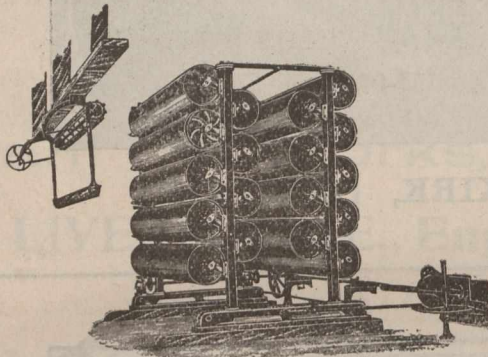
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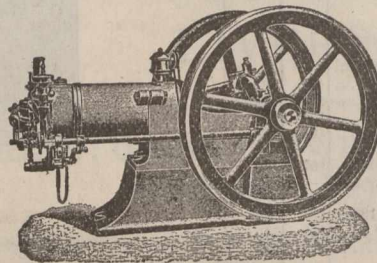
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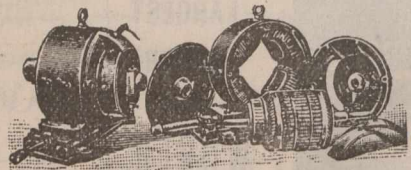
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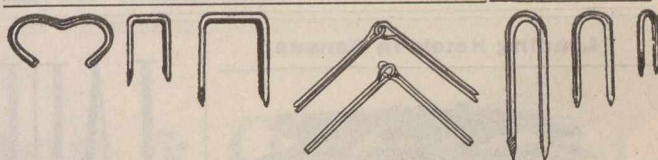
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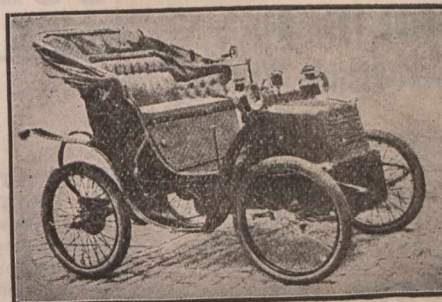
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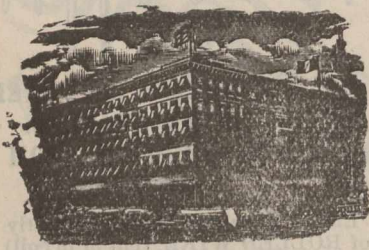
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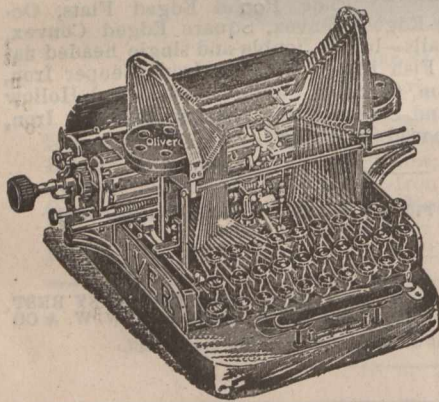
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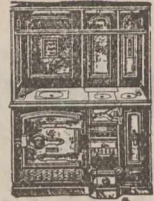
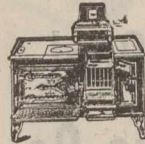
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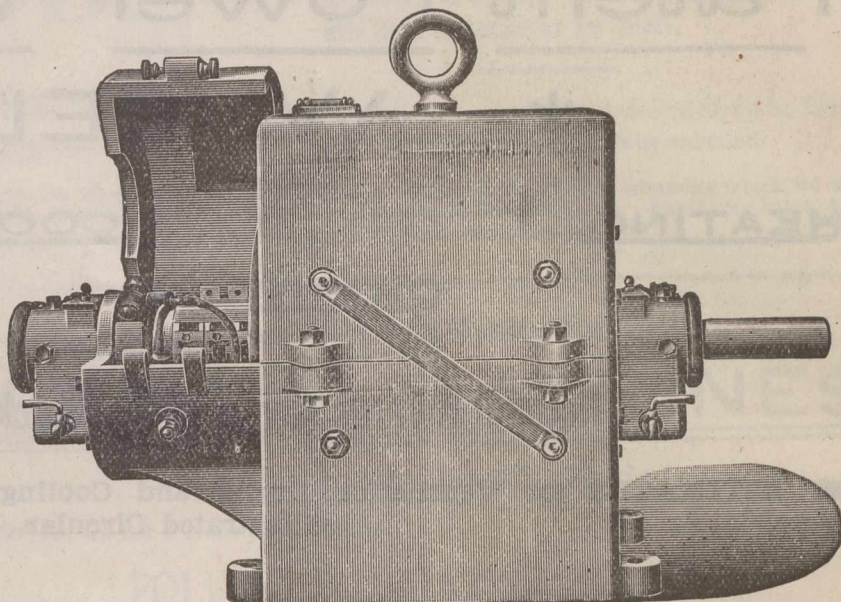
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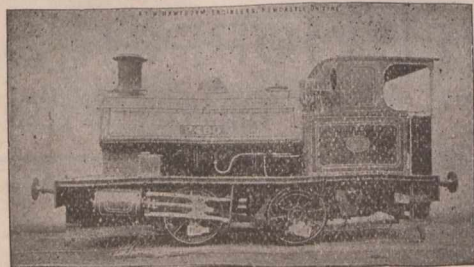
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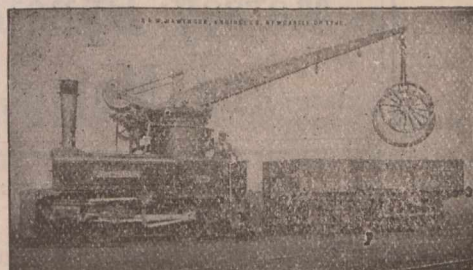


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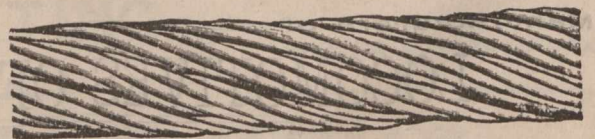
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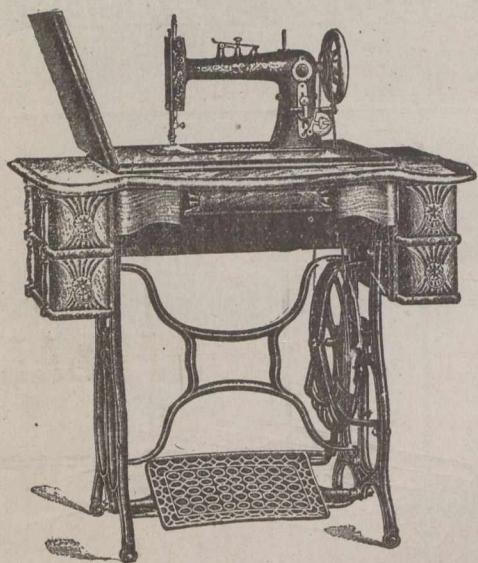
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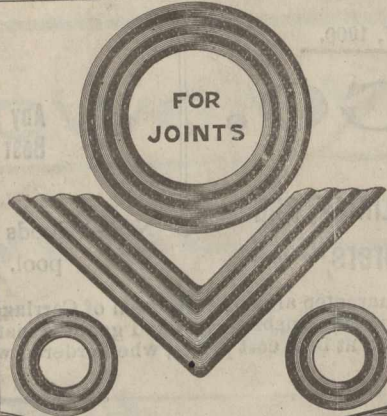
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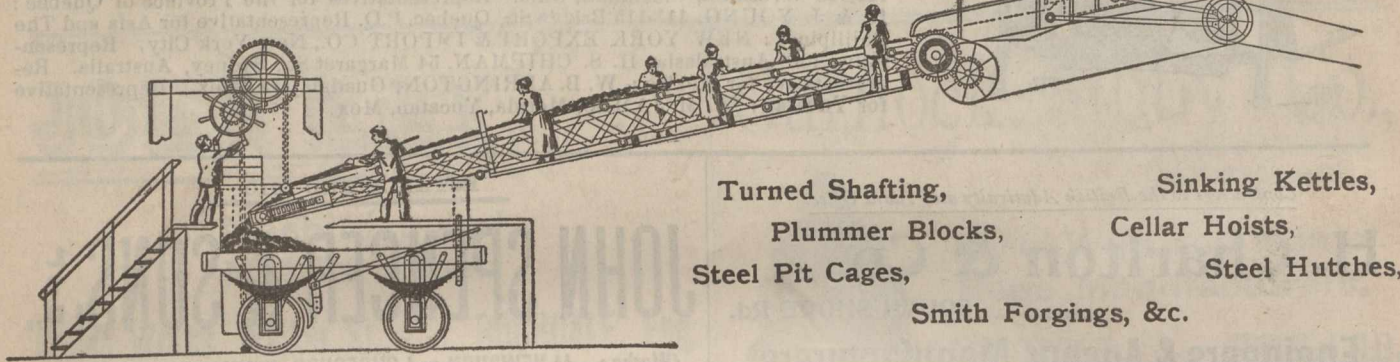
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