

THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 65, No. 11.
New Series.

MONTREAL, FRIDAY, SEPTEMBER 13, 1907.

M. S. FOLEY,
Editor and Proprietor.

McIntyre Son & Co.
Limited
MONTREAL

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

Dress Goods, Silks,
Linens, Small Wares,
Trefousse Kid Gloves
Rouillon Kid Gloves

13 VICTORIA SQUARE

Capital Procured
FOR MERITORIOUS ENTERPRISES.

Stocks, Bonds and
Debentures Bought
and Sold.

COMPANIES INCORPORATED and
FINANCED.

Correspondents in all Financial Centres.

Industrial Financial Co
CANADA PERMANENT BUILDING.
18 Toronto St., Toronto, Can.

WOOL.

ERASME DOSSIN,
VERVIERS, (Belgium)

SPECIALITY OF
Wools and Noils
FOR
Clothing, Felting, Flannels
and Hatting.

Good Agents Wanted.

VACANCIES FILLED
The vacancies on the Board of Directors of

The Mutual Life
ASSURANCE COMPANY OF CANADA

caused by death and resignations, having been filled, the Board as now constituted comprise the following members:

Robert Melvin, President, Guelph; E. P. Clement, K.C., 1st Vice-President, Berlin; F. C. Bruce, 2nd Vice-President, Hamilton; Rt. Hon. Sir Wilfrid Laurier, Premier of Can., Ottawa; J. Kerr Fiskin, Toronto; W. J. Kidd, B.A., Ottawa; William Snider, Waterloo; Walter D. Beardmore, Toronto; Sir H. Montagu Allan, Montreal; L. J. Breithaupt, Berlin; Hume Cronyn, London; Geo. Wegenast, Managing Director, Waterloo, Ont.

SWEET CAPORAL




CIGARETTES

STANDARD OF THE WORLD

SOLD BY ALL THE WHOLESALE TRADE.

BLACK DIAMOND
FILE WORKS.

Established, 1863. Incorporated, 1896.



Highest Awards At Twelve International Expositions.
Special Prize GOLD MEDAL At Atlanta, 1895.

G. & H. Barnett Co.
PHILADELPHIA, Pa.

Union Assurance Society
OF LONDON.

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

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

CANADA BRANCH:
Cor. St. James and McGill Sts., MONTREAL.
T. L. MORRISEY - Resident Manager.

Distinctive Qualities

OF

North Star, Crescent and Pearl Batting

Purity
Brightness
Loftiness

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

The Reliance Loan and Savings Co., of Ontario

HEAD OFFICE, TORONTO.

Branches: Ayr, Chatham and Oshawa.

The funds of the Reliance are loaned on first Mortgages on Improved Real Estate, and on Municipal Debentures and Bonds, but not on Stocks of any description, except that of this Co.

CAPITAL FULLY PAID.....\$ 780,000.
ASSETS.....\$2,000,000

DEBENTURES:
4 1-2 Per Cent per annum interest allowed on Debentures issued for five years. Interest coupons paid half-yearly. There is no better security.

J. BLACKLOCK, GENERAL MANAGER

ION LIFE
ATION
TORONTO.
ANCE
ONS
ITEED
TION POLICY
RTICULARS
FFICE'
STREET,
Advisory Director
Agent, French Dept.

ited.
CUTTING
up to 5' 0' Dia.
up to 5' 0' Dia.
up to 2' 6' Dia.
Eng.

URANCE
MPANY.
ed 1851
\$3,570,000
3,600,000
to, Ont.
ed 1851.
Vice-President;
er, Secretary.
ES STREET.
Manager.
CCIDENT.
ance Co.,
ENG.
...\$12,500,000
lley
... 16,263,810
... 16,250,000
Million Dollars.
West, Montreal.
nt Agencies.

THE CHARTERED BANKS.

The Bank of Montreal.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
CAPITAL (all paid-up) .. \$14,400,000.00
RESERVE .. 11,000,000.00
UNDIVIDED PROFITS.... 422,689.98

HEAD OFFICE: MONTREAL.

BOARD OF DIRECTORS:

Hon. Lord Strathcona and Mount Royal, G.C.M.G., Honorary President.
Hon. Sir Geo. A. Drummond, K.C.M.G., President.

E. S. Clouston, Esq., Vice-President.
A. T. Paterson, Esq., E. B. Greenfields, Esq.,
Sir Wm. C. Macdonald, R. B. Angus, Esq.,
James Ross, Esq., R. G. Reid, Esq.,
Hon. Robt. Mackay.

E. S. CLOUSTON, — General Manager.
A. Macnider, Chief Inspector and Superintendent of Branches.

H. V. Meredith, Assistant General Manager and Manager at Montreal.

C. Sweeny, Supt. Branches, Brit. Columbia.
W. E. Stavert, Supt. Branches, Maritime Provs.

F. J. Hunter, Inspector, N.W. and B.C. Branches.

E. P. Winslow, Inspector Ontario Branches.
D. R. Clarke, Ins. Maritime Prov. & Nfld. Branches.

BRANCHES IN CANADA:

- List of bank branches across Canada including Toronto, Montreal, Vancouver, and various regional centers.

IN NEWFOUNDLAND.

St. John's, Bank of Montreal.
Birchy Cove, Bay of Islands, Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 46, 47, Threadneedle St., E.C. F. W. Taylor, Man.

IN THE UNITED STATES:

New York—R. Y. Hellden, W. A. Bog, J. T. Molineux, Agents, 31 Pine Street, Chicago—Bank of Montreal, J. M. Greata, Manager. Spokane, Wash.—Bank of Montreal.

IN MEXICO.

Mexico, D. F. T. S. C. Saunders, Man.

BANKERS IN GREAT BRITAIN:

London—The Bank of England, London—The Union of London and Smith's Bank, Ltd. London—The London and Westminster Bank, Ltd. London—The National Provincial Bank of Eng., Ltd. Liverpool—The Bank of Liverpool, Ltd. Scotland—The British Linen Company Bank, 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 and Co. Buffalo—The Marine Natl. Bk. Buffalo, San Francisco—The First National Bank; The Anglo-Californian Bank, Ltd.

THE CHARTERED BANKS.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

The Court of Directors hereby give notice that an interim dividend, free of Income Tax, for the half year ended 30th June last, of thirty shillings per share, being at the rate of six per cent per annum, will be paid on the 4th day of October next to the Proprietors of Shares registered in the Dominion of Canada.

The Dividend will be payable at the rate of exchange current on the 4th day of October, 1907, to be fixed by the Managers.

No transfers can be made between the 20th inst. and the 4th proximo, as the books must be closed during that period.

By order of the Court,

A. G. WALLIS, Secretary.

No. 5 Gracechurch Street, London, E. C., 3rd September, 1907.

BANK OF HAMILTON

PAID UP CAPITAL.....\$2,500,000
RESERVE.....2,500,000
TOTAL ASSETS.....\$2,000,000

HEAD OFFICE: HAMILTON

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

ONTARIO:
Alton, Grimsby, Orangeville,
Ancaster, Hagersville, Owen Sound,
Atwood, Hamilton, Palmerston,
Beamsville, North End Br., Port Elgin,
Berlin, Deering Br., Port Rowan,
Blyth, East End Br., Princeton,
Brantford, West End Br., Ripley,
Do, East End Branch, Southampton,
Chesley, Lucknow, Teeswater,
Dundalk, Midland, Toronto,
Dundas, Milton, College & Ossingt,
Dunnville, Silverton, Queen & Spadina,
Fordwich, Moorfield, Yonge & Gould,
Georgetown, Neustadt, Toronto Junc.,
Gorrie, New Hamburg, Wingham,
Niagara Falls, S. Wroxeter,
Niagara Falls, S.

MANITOBA, ALBERTA, & SASKATHEWAN:
Abernethy, Sask. Harriota, Man. Nanton, Alta.
Battleford, Sask. Indian H'd, Sask. Pilot Mound, Man.
Bradwardine, Man. Keriton, Man. Roland, Man.
Brandon, Man. Killarney, Man. Saskatoon, Sask.
Carberry, Man. La Riviere, Man. Snowflake, Man.
Carievale, Sask. Manitou, Man. Stonewall, Man.
Brandon, Man. Mather, Man. Swan Lake, Man.
Carman, Man. Melfort, Sask. Warrman, Sask.
Caron, Sask. Miami, Man. Winkler, Man.
Edmonton, Alta. Minnedosa, Man. Winnipeg, Man.
Pim Creek, Man. Moose Jaw, Sask. Winnipeg—
Francis, Sask. Morden, Man. Grain Exchange
Madison, Man. Mortlach, Sask.

BRITISH COLUMBIA.

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

THE CHARTERED BANKS.

The MOLSONS BANK

108th Dividend.

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

FIRST DAY OF OCTOBER NEXT.

The transfer books will be closed from the 16th to 30th September, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its banking house, in this city, on MONDAY, the 21st of OCTOBER next, at three o'clock in the afternoon.

By order of the Board,

JAMES ELLIOT, General Manager.

Montreal, 27th Aug. 1907.

The BANK OF TORONTO

INCORPORATED 1855.
HEAD OFFICE: TORONTO, CANADA.
PAID-UP CAPITAL.....\$4,000,000
RESERVE FUND.....4,500,000

DIRECTORS:
WM. H. BEATTY, President.
W. G. GOODERHAM, Vice-President.
Robert Bford, John Macdonald.
Hon. C. S. Hyman, M.P. Albert E. Gooderham.
Robert Meighen, Nicholas Bawlf.
William Stone, Duncan Coulson.
DUNCAN COULSON, General Manager.
Joseph Henderson, Assistant General Manager.

BRANCHES:
ONTARIO:
London, Waterloo,
Toronto, London East, Welland,
6 Offices, London North, QUEBEC,
Montreal.
Allandale, L'Orignal,
Aurora, Merriton,
Barrie, Millbrook,
Berlin, Newmarket, Pt. St. Charles,
Bradford, Oakville,
Brantford, St. Catharines,
Brookville, Ormeau,
Burford, Parry Harbour,
Cardinal, Parry Sound,
Cobourg, Peterboro,
Colborne, Port Hope,
Coldwater, Collingwood,
Copper Cliff, St. Catharines,
Creemore, Sarnia,
Dorchester, Shelburne,
Elmvale, Stayner,
Galt, Sudbury,
Gananoque, Thornbury,
Hastings, Victoria Harbor,
Keene Ont. Wallaceburg.

BANKERS:
London, Eng.—The London City and Midland Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.

Automatic Elevator Wanted.

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

THE CHARTERED BANKS.

THE CANADIAN JOURNAL OF COMMERCE.

Paid-up Capital
Rest, - - -

HEAD OFFICE

BOARD OF DIRECTORS:
S. E. Walker, Esq., President.

Hon. Geo. A. Cox,
Matthew Leggat, Esq.,
James Crathern, Esq.,
John Hoskin, K.C., LL.B.,
J. W. Flavelle, Esq.,
A. Kingman, Esq.

ALEX. LAIRD,

A. H. IRELAND, Sup.

Branches in every

and in the United

MONTREAL OFFICE: F

LONDON, ENG., OFFIC

S. Cameron A

NEW YORK AGENCY

Wm. Gray and E

This Bank transacts ev

ing Business, including

Credit and Drafts on

will negotiate or receiv

any place where there is

The Sovereign

OF CANADA

Incorporated by Do

Head Office, 28

TORONTO

79 BRANCHE

Paid-up Capital

Total Assets ..

NEW YORK AGEN

Exporters of C

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ducts will find th

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Exchange on the

Great Britain, t

other points bou

Special Facilit

American Busin

Prompt Att

terms guarantee

Deposits of \$10

Interest from date of dep

NO TROUBLE "REDT

F. G. JEMMETT,

ELECTRIC

1-2 TO 4-5

Made by the Cana

tric Co., of Toronto.

Has been in use

months.

Will be sold consid

at price.

Apply to

JOURNAL OF

ED BANKS.

NS BANK

dend.

The Molsons Bank
a Dividend of
CENT.

has been declared
er. and that the
the office of the
at the Branches,

OBER NEXT.

ll be closed from
umber, both days

AL MEETING

he Bank will be
se. in this city,
OCTOBER next,
ternoon.

ES ELLIOT,
General Manager.

TORONTO

1855.
O. CANADA.
... \$4,000,000
... 4,500,000

... President.
Vice-President,
Macdonald.
E. Gooderham,
as Bawli,
n Coulson
eral Manager,
General Manager.

Waterloo,
Welland,
QUEBEC.
Montreal.
5 Offices.
Maisonneuve,
Pt. St. Charles,
Gaspe,
St. Lambert
MANITOBA.
Cartwright,
Pilot Mound,
Portage la
Prairie,
Rossburn,
Swan River,
Winnipeg.
SASKATCHEWAN
Langenburg,
Quill Lake,
Wolseley,
Yorkton.

ity and Midland
Commerce.

evator

Figure.

merce,
James Street.

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 5,000,000

HEAD OFFICE: TORONTO.

BOARD OF DIRECTORS:

S. E. Walker, Esq., President,
Robt. Kilgour, Esq., Vice-Pres
Hon. Geo. A. Cox, Hon. Lyman M. Jones,
Matthew Leggat, Esq. Hon. George Nicholls, Esq.
James Crathern, Esq. H. D. Warren, Esq.
John Hoskin, K.C., LL.D. Hon. W. C. Edwards.
J. W. Flavell, Esq. Z. A. Lash, Esq., K.C.
A. Kingman, Esq. E. R. Wood, Esq.

ALEX. LAIRD, General Manager.

A. H. IRELAND, Superintendent of Branches.

Branches in every Province of Canada
and in the United States and England.

MONTREAL OFFICE: F. H. Mathewson, Manager.

LONDON, ENGL., OFFICE: 2 Lombard St., E.C.
S. Cameron Alexander, Manager.

NEW YORK AGENCY: 16 Exchange Place.
Wm. Gray and H. B. Walker, Agents.

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

The Sovereign Bank
OF CANADA.

Incorporated by Dominion Parliament.
Head Office, 28 King St., West,
TORONTO, Ont.

79 BRANCHES IN CANADA

Paid-up Capital... \$3,000,000

Total Assets 22,500,000

NEW YORK AGENCY:—25 PINE ST.

Exporters of Grain, Hay, Cat-
tle, Butter, Cheese or other pro-
ducts will find the Bank ready
to facilitate their transactions.

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

Special Facilities for handling
American Business.

Prompt Attention and best
terms guaranteed.

Deposits of \$1 00 RECEIVED.

Interest from date of deposit paid 4 times a year.

NOTROUBLE "RED TAPE," OR DELAY.

F. G. JEMMETT, General Manager.

ELECTRIC MOTOR

1-2 TO 4-5 HORSE-POWER

Made by the Canadian General Elec-
tric Co., of Toronto.

Has been in use only about three
months.

Will be sold considerably under mar-
ket price.

Apply to

JOURNAL OF COMMERCE.

THE CHARTERED BANKS.

Union Bank of Canada

Established, 1865.

HEAD OFFICE QUEBEC.

Capital Paid-up \$3,004,000
Rest 1,600,000

BOARD OF DIRECTORS.

HON. JOHN SHARPLES, M.L.C., President.
WM. PRICE, Esq., Vice-President.
Wm. Shaw, Esq., E. L. Drewry, Esq.,
John Galt, Esq., F. E. Kenaston, Esq.,
R. T. Riley, Esq., M. B. Davis, Esq.,
E. J. Hale, Esq., Geo. H. Thomson, Esq.

G. H. Balfour General Manager.
F. W. Ashe, Superintendent Eastern Branches.
J. G. Billett Inspector.
E. E. Code Assistant Inspector.
H. B. Shaw, Supt. West. Branches
F. W. S. Crispo Western Inspector.
H. Veasey Assistant Inspector.
P. Vibert Assistant Inspector.
J. S. Ham Assistant Inspector.

Advisory Committee, Toronto Branch.
Geo. H. Hees, Esq. Thomas Kinnear, Esq.

BRANCHES AND AGENCIES.

QUEBEC.—Dalhousie Station, Montreal, Quebec.
Quebec Br., St. Louis Street; St. Polycarpe.
ONTARIO.—Alexandria, Barrie, Carleton Place,
Cookstown, Crysler, Englehart, Erin, Fen-
wick, Fort William, Haliburton, Hastings,
Hillsburg, Jasper, Kempenfelt, Kingsville,
Kinburn, Leamington, Manotick, Melbourne,
Merrickville, Metcalfe, Mount Brydges, New-
boro, New Liskeard, North Gower, Norwood,
Osgoode Station, Ottawa, Pakenham, Port-
land, Plantagenet, Roseneath, Ruthven, Shel-
burne, Smith's Falls, Smithville, Stitts-
ville, Sydenham, Thornton, Toronto, Wark-
worth, Westwood, Wheatley, Warton, Win-
chester.

MANITOBA.—Altona, Balcar, Birtle, Boisevain,
Brandon, Carberry, Carman, Crystal City,
Cypress River, Dauphin, Deloraine, Glenboro,
Gretna, Hamiota, Hartney, Holland, Killar-
ney, Manitou, Melita, Minnedosa, Minto,
Morden, Neepawa, Ninga, Rapid City, Rob-
lin, Russell, Shoal Lake, Souris, Strathclair,
Virdee, Waskada, Wawanesa, Wellwood, Win-
nipeg, Winnipeg N. End Br.; Winnipeg, Sar-
gent Ave. Br.; Winnipeg, Logan Ave. Br.

SASKATCHEWAN.—Arcola, Asquith, Carlyle, Craik,
Cupar, Esterhazy, Filmore, Humboldt, Indian
Hd., Lanigan, Lemberg, Lumsden, Maple Creek
Milestone, Moose Jaw, Moosomin, Oxbow,
Pense, Qu'Appelle, Regina, Saskatoon, Sas-
katoon West End Br., Sintaluta, Strassburg,
Swift Current, Wapella, Weyburn, Wolseley,
Yorkton.

ALBERTA.—Airdrie, Blairmore, Bowden, Calgary,
Cardston, Carstairs, Claresholm, Cowley,
Didsbury, Edmonton, Fort Saskatchewan,
Frank, High River, Innisfail, Lacombe,
Lethbridge, MacLeod, Medicine Hat, Okotoks,
Pincher Creek.

BRITISH COLUMBIA.—Vancouver.
Agents and Correspondents at all important
Centres in Great Britain and the
United States.

The Standard Bank of Canada.

ESTABLISHED 1873.

Capital Authorized by Act of
Parliament \$2,000,000

Capital Paid-up 1,540,420

Reserve Fund 1,640,420

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, Pres. FRED. WYLD, Vice-Pres.
W. F. Allen, Fred. W. Cowan.
W. R. Johnston, W. Francis, H. Langlois.

47 Branches throughout Ontario.
TORONTO: Head Office, Wellington & Jordan
Sts.; Bay St., Temple Building; Yonge St. (cor.
Yonge and Charles Sts.). Market, King and
West Market Sts.; Parkdale, Queen St., West.

BANKERS:
New York—Importers and Traders National
Bank.

Montreal—Molsons Bank and Imperial Bank.
London, England—National Bank of Scotland.
G. P. SCHOLFIELD, General Manager.
J. S. LOUDON, Assistant General Manager.

The Dominion Savings
and Investment Society,

MASONIC TEMPLE BLDG., London, Can.

Interest at 4 per cent payable half-yearly
on Debentures.

T. H. PURDOM, K.C., President.

NATHANIEL MILLS, Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital Authorized \$3,000,000
Capital Paid-up \$3,000,000
Rest & Undivided Profits \$3,236,512

BOARD OF DIRECTORS.

GEORGE HAY, President,
DAVID MACLAREN, Vice President.
H. N. Bate, Hon. George Bryson,
H. K. Egan, J. B. Fraser,
John Mather, Denis Murphy,
George H. Perley, M.P.
George Burn, General Manager.

D. M. Finnie, Asst. Gen. Manager.

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

FIFTY-SIX OFFICES IN THE
DOMINION OF CANADA.

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

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

CORRESPONDENCE INVITED.

Traders Bank of Canada

CAPITAL AUTHORIZED . . . \$5,000,000
CAPITAL PAID-UP \$4,322,000
REST \$1,900,000

BOARD OF DIRECTORS:

C. D. Warren, Esq. President.
Hon. J. R. Stratton . . . Vice-President.
E. F. B. Johnston, Esq., K.C.; C. Kloefer, Esq.,
M.P., Guelph; C. S. Wilcox, Esq., Hamilton;
W. J. Sheppard, Wauaubushene.

HEAD OFFICE, TORONTO.
H. S. STRATHY, General Manager.
STUART STRATHY, Assistant General Manager.
N. T. HILLARY, Superintendent of Branches.
P. Sherris, Inspector. J. L. Willis, Inspector.

BRANCHES:
TORONTO:—Toronto Branch; Avenue Road and
Davenport, Toronto; King and Spadina, Toronto;
Queen and Broadview.

Arthur,	Hamilton,	Rodney,
Aylmer,	Hamilton, East,	St. Mary's,
Ayton,	Harriston,	Sault Ste. Marie.
Beeton,	Hepworth,	Sarnia,
Blind River,	Ingersoll,	Schomberg.
Bridgeburg,	Kenora,	Springfield
Brownsville,	Kincardine,	Stettler, Alta.
Burlington,	Lakefield,	Stoney Creek
Calgary, Alta.,	Leamington,	Stratford.
Carroll,	Massey,	Strathroy.
Clifford,	Newcastle,	Sturgeon Falls,
Drayton,	North Bay,	Sudbury
Dutton,	Norwich,	Tavistock,
East Toronto,	Orillia,	Thamesford.
Edmonton, Alta.	Otterville,	Thornburg.
Elmira,	Owen Sound,	Tottenham.
Elora,	Paisley, Ont.	Waterdown,
Embro,	Port Hope,	Webbwood,
Fergus,	Prescott,	W. Selkirk, Man.
Fort William,	Regina, Sask.,	Windsor.
Glencoe,	Ridgetown,	Winnipeg.
Grand Valley,	Ripley,	Winona
Guelph,	Rockwood,	Woodstock.

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

THE DOMINION BANK

HEAD OFFICE, TORONTO, CANADA.

Capital Paid-up, - - - \$3,600,000
Reserve Fund and Undivided
Profits, - - - - - 4,600,000
Deposits by the Public, - - - 35,000,000
Total Assets, - - - - - 52,000,000

DIRECTORS:

E. B. OSLER, M.P. President
WILMOT D. MATTHEWS . . . Vice-Pres.
A. W. AUSTIN, R. J. CHRISTIE,
W. R. BROCK, JAS. CARRUTHERS,
JAMES J. FOY, K.C., M.L.A.

A. M. NANTON,
C. A. BOGERT General Manager

Branches and Agencies throughout Canada and
the United States.

Collections made and Remitted for promptly.
Drafts bought and sold.

Commercial and Travellers' Letters of Credit
issued, available in all parts of the World.
GENERAL BANKING BUSINESS TRANSACTED.
MONTREAL BRANCH:—162 St. James St.; J.
H. Horsey, Manager.

THE CHARTERED BANKS.

Royal Bank of Canada

INCORPORATED 1869. CAPITAL PAID-UP... \$3,900,000 RESERVE... \$4,390,000

Head Office, - - Montreal.

Board of Directors: T. E. Kenny, Esq., Pres. H. S. Holt, Esq., V.-Pres. Ritchie, Esq., F. W. Thompson, Esq. Wiley Smith, Esq., E. L. Pease, Esq. Hon. D. Macken, Esq., G. R. Crowe, Esq. H. G. Bauld, Esq., D. K. Elliott, Esq. James Redmond, Esq., W. H. Thorne, Esq. E. L. PEASE, GEN. MANAGER W. B. Torrance, Supt. of Branches. C. E. Neill & F. J. Sherman, Asst. Gen. Managers

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CORRESPONDENTS THROUGHOUT THE WORLD.

Eastern Townships Bank

QUARTERLY DIVIDEND No. 99.

NOTICE is hereby given that a dividend at the rate of eight per cent per annum upon the Paid-up Capital Stock of this Bank has been declared for the quarter ending 30th September, 1907, and that the same will be payable at the Head Office and Branches on and after Tuesday, 1st day of October next.

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

By order of the Board,

J. MACKINNON, General Manager.

Sherbrooke, 27 August, 1907.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized... \$1,000,000 Capital Subscribed... 500,000 Capital Paid-up... 50,000 Res. Account... 300,000

BOARD OF DIRECTORS:

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THE CHARTERED BANKS.

BANQUE d'HOCHELAGA 1874-1906.

CAPITAL AUTHORIZED... \$4,000,000 CAPITAL PAID-UP... \$2,482,000 REST & UNDIVIDED PROFITS... \$2,045,894

DIRECTORS:

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HEAD OFFICE: - - MONTREAL. CITY BRANCHES:

Mount Royal Avenue (corner St. Denis); St. Catherine Street, East; St. Catherine Street, Centre; Notre Dame Street, West; Hochelaga; Maisonneuve; Point St. Charles; St. Henry; Town of St. Louis; Viauville; Verdun.

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Berthierville, P.Q. St. Boniface, Man. Edmonton, Alta. St. Hyacinthe. Joliette, P.Q. St. Jacques l'Achigan, Q. Laprairie, P.Q. St. Jerome, P. Q. Louiseville, P.Q. St. Pierre, Man. Quebec, Three Rivers, P.Q. Quebec, St. Roch Valleyfield, P.Q. Sorel, P.Q. Vankleek Hill, Ont. Sherbrooke, P.Q. Winnipeg, Man.

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

La Banque Nationale

ESTABLISHED 1860 Capital Subscribed, \$1,800,000 Rest & Surplus, \$814,000

A Branch of this Bank will be opened in Paris, France, 7 Square de l'Opera, on September 1st, 1907.

Telegraphic transfers, collections and remittances, commercial credits, drafts bought and sold at the lowest quotations.

Information supplied to industrial and merchants concerning the most favorable French markets for Canadian products.

We have the honor to inform you that our Branch is equipped with a special staff for the accommodation of travelers and holders of letters of credit. We issue circular letters of credit payable in the principal cities of the world. We have established a system of cheques payable at our correspondents and requiring only a counter-signature to be cashed.

We solicit the visit of Canadians to our offices in Paris. They will be received with cordiality by a staff that speaks both languages fluently. A waiting parlor, furnished with all desirable comfort, a lecture room with all leading political and financial newspapers of Canada, and correspondence desks, are at the disposal of travellers. Quotations of Canadian American Exchanges are posted every day.

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Incorporated, 1836.

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RESERVE... 50,000

FRANK TODD... President.

J. T. WHITLOCK... Cashier.

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Drafts issued on any branch of the Bank of Montreal.

THE CHARTERED BANKS.

THE QUEBEC BANK

HEAD OFFICE... QUEBEC Founded 1818, incorporated 1822. Capital Authorized... \$3,000,000 Capital Paid Up... \$2,500,000 Rest... \$1,150,000

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JOHN BREAKLEY... President JOHN T. ROSS... Vice-President Gaspard Lemoine, W. A. Marsh, Vesey Boswell, Thos. McDougall, W. S. Paterson.

THOMAS McDUGALL... Gen. Manager

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IMPERIAL BANK OF CANADA

Capital Authorized... \$10,000,000

Capital Paid-up... 4,845,000

Rest... 4,845,000

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Head Office, Toronto.

D. R. Wilkie, General Manager. E. Hay, Assistant General Manager. W. Moffat, Chief Inspector

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BRANCHES IN PROVINCE OF MANITOBA—Brandon, Portage La Prairie, Winnipeg.

BRANCHES IN PROVINCE OF SASKATCHEWAN—Balgonie, Broadview, North Battleford, Prince Albert, Regina, Rosthern.

BRANCHES IN PROVINCE OF ALBERTA—Athabaska Landing, Banff, Calgary, Edmonton, Red Deer, Strathcona, Wetaskiwin.

BRANCHES IN PROVINCE BRITISH COLUMBIA—Arrowhead, Cranbrook, Golden, Nelson, Revelstoke, Vancouver, Victoria.

Agents:—London, Eng., Lloyds Bank Limited; New York, Bank of the Manhattan Co.

The Provincial Bank of Canada

Head Office: 7 & 9 Place d'Armes Sq., Montreal, Can.

CAPITAL AUTHORIZED... \$2,000,000.00

CAPITAL PAID-UP... 1,000,000.00

RESERVE FUND... 150,000.00

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President: Mr. H. Laporte, of Laporte, Martin & Co. Director of The Credit Foncier Franco-Canadien. Vice-President: Mr. S. Carsley, of The S. Carsley Co. Ltd. President "The Central Light, H. & P. Co." Hon. L. Beaubien, Ex-Minister of Agriculture. Mr. Rod. Forget, M. P., of "L. J. Forget & Co." Bankers and Brokers. Mr. G. M. Bosworth, Vice-President "C. P. R. Co." Mr. Alphonse Racine, of "A. Racine & Co." Wholesale Dry Goods, Montreal. Mr. Tancred, Bienvenu, General Manager.

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Vice-President: Dr. E. P. LaChapelle, Director "Credit Foncier Franco-Canadien."

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Branches: Montreal, Quebec, Saguenay, Trois-Rivières, etc.

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Capital: \$10,000,000. Reserve: \$4,845,000.

President: R. JAFFRAY, V.-P. Vice-President: J. R. JAFFRAY.

Toronto.

Branches: Toronto, Montreal, Quebec, etc.

QUEBEC—Montreal.

Branches: Montreal, Quebec, Saguenay, Trois-Rivières, etc.

Bank of Canada

Capital: \$2,000,000. Reserve: \$1,000,000.

Branches: Montreal, Quebec, Saguenay, Trois-Rivières, etc.

President: J. H. McDougall. Vice-President: W. A. Marsh.

Branches: Montreal, Quebec, Saguenay, Trois-Rivières, etc.

Branches: Montreal, Quebec, Saguenay, Trois-Rivières, etc.

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CAPITAL PAID-UP.... \$1,000,000. RESERVE FUND,..... 1,000,000.

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The Farmers Bank of Canada.

Incorporated by Special Act of Parliament. Member of The Canadian Bankers' Association and The Toronto Clearing House.

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F. W. BROUGHALL, General Manager.

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CAPITAL..... \$ 900,000.00. RESERVE..... 50,000.00. ASSETS..... 1,500,000.00.

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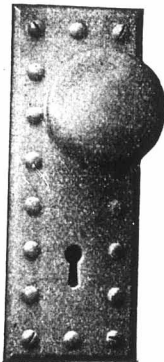
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RED DEER, Alberta Geo. W. Greene

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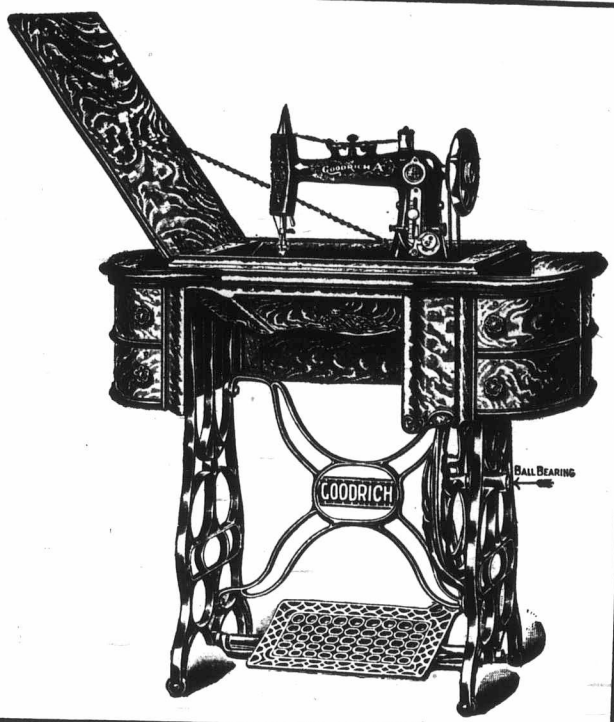
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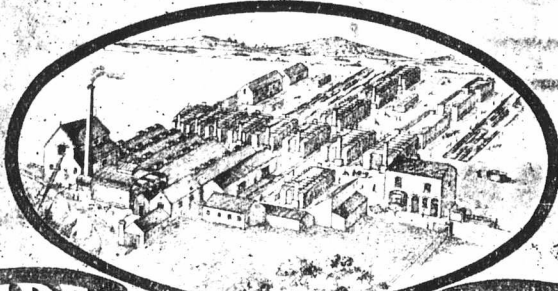
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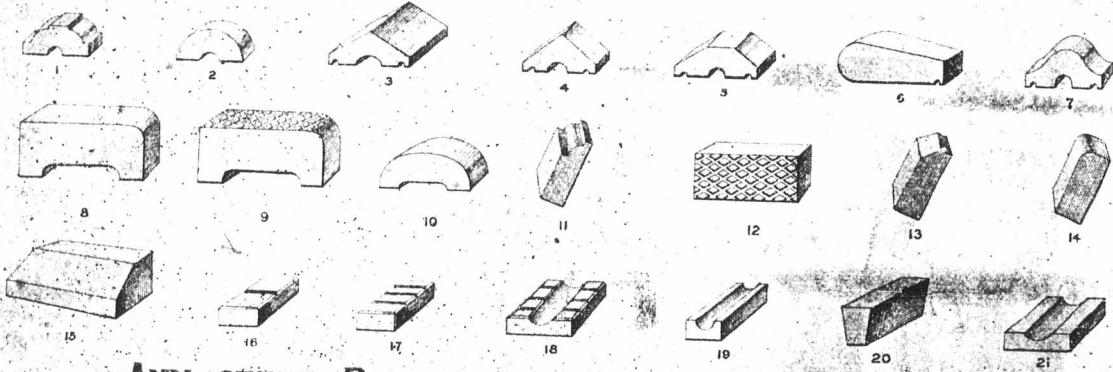
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1	Wall Coping	3in. workway 1 1/2 in. wide	20 cwt. per M.	12	Chapered Facing	10in. by 4in. by 2in.	10 cwt. per M.
2	Handmade Coping	3in. " 3in.	"	13	Stable Plinth	4 1/2 in. workway, 9in. long	"
3	Machine-made Coping	1 1/2 in. " 2 1/2 in.	1 cwt. 1 lb. per doz.	14	Full Nose	3in. " 9in.	50 cwt. per M.
4	"	3in. " 3in.	50 cwt. per M.	15	Stretcher Plinth	9in. " 4 1/2 in.	20 cwt. per M.
5	"	3in. " 3in.	"	16	Stable Brick	9in. long, 4 1/2 in. wide, 2in. thick	50 cwt. per M.
6	Double Box	6in. " 14in. long	1 cwt. 2 lbs. per doz.	17	"	"	"
7	Wall	3in. " 3in. wide	50 cwt. per M.	18	Channel Brick	9in. workway, 9in. wide, 2in. thick	1 cwt. per doz.
8	Platform	6in. " 9in. long	2 cwt. per doz.	19	"	9in. long, 4 1/2 in. wide, 2in. thick	50 cwt. per M.
9	Decorated Platform Coping	6in. " 9in.	"	20	Archa Head	1 1/2 in. long, 2in. wide, 4 1/2 in. thick	"
10	Wall Coping	6in. " 1 1/2 in.	"	21	Channel Brick	9in. by 9in.	1 cwt. per doz.
11	Cornice Brick	6in. " 6in.	50 cwt. per M.				

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British Columbia, 1917, 4 1/2 p.c. ...
1918, 8 p.c. ...
Canada, 4 per cent. loan, 3 per cent. loan, Debs., 1909, 3 1/2 p.c. loan, 1914, 2 1/2 p.c. loan, 1914

RAILWAY AND O

Quebec Province, 1906, 1910, 1912, 100 Atlantic & Nth. Wes 1st M. Bonds ...
10 Buffalo & Lake Hur do. 5 1/2 p.c. l
Can. Central 6 p.c. guar. by G
Canadian Pacific, \$ Do. 5 p.c. bonds Do. 4 p.c. deb. Do. 4 p.c. pref. Algoma 5 p.c.

Grand Trunk, Georgia 1st M. ...
100 Grand Trunk of Cana 2nd equip. n.s.
100 1st pref. sto
100 2nd pref. sto
100 3rd pref. sto
100 5 p.c. perp. c
100 4 p.c. perp. c
100 Great Western share
100 M. of Canada Stg. 1
100 Montreal & Champla mtg. bonds ...
Nor. of Canada, 4 p.c.
100 Quebec Cent., 5 p.c. T. G. & B., 4 p.c. bot
100 Well, Grey & Bruce 1st mort. ...
100 St. Law. & Ott. 4 p.c.

Municipal Loan
100 City of Lond., Ont. 1
100 City of Montreal, sta
100 City of Ottawa, red. 1
100 City of Quebec 4 1/2 p.c. redem. 1908, 4 p.c. redem. 1928, 4 p.c.
100 City of Toronto, 4 p.c. 3 1/2 per cent. 1914, 5 p.c. gen. con. 4 p.c. sig. bon
100 City of Winnipeg deb. Deb. script., 2 p.c.

Miscellaneous Com
100 Canada Company ...
100 Canada North-West La
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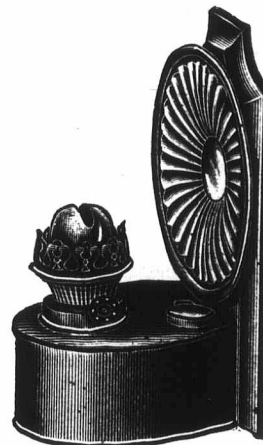


SECURITIES.	London Aug. 29
British Columbia, 1917, 4½ p.c.	101 103
1941, 8 p.c.	83 85
Canada, 4 per cent. loan, 1910	101 103
3 per cent. loan, 1938	95½ 96½
Debs., 1909, 3½ p.c.	100 101
2½ p.c. loan, 1947	79 81
Manitoba, 1910, 5 p.c.	101 103
RAILWAY AND OTHER STOCKS	
Quebec Province, 1906, 5 p.c.	100 107
1910, 4½ p.c.	103 105
1912, 5 p.c.	103 105
100 Atlantic & Nth. West. 5 p.c. gua. 1st M. Bonds	116 118
10 Buffalo & Lake Huron, £10 shr. do. 5½ p.c. bonds	124 134
135 137	
Can. Central 6 p.c. M. Bds. Int. guar. by Govt.	1734 1744
Canadian Pacific, \$100	105 107
Do. 5 p.c. bonds	106 108
Do. 4 p.c. deb. stock	103 105
Do. 4 p.c. pref. stock	115 117
Algoma 5 p.c. bonds	
Grand Trunk, Georgian Bay, & 1st M.	
100 Grand Trunk of Canada ord. stock	254 254
2nd equip. n.g. bds. 6 p.c.	115 117
100 1st pref. stock, 5 p.c.	120 120
100 2nd pref. stock	1114 1114
100 3rd pref. stock	694 694
100 5 p.c. perp. deb. stock	130 132
100 4 p.c. perp. deb. stock	105 106
100 Great Western shares, 5 p.c.	127 139
100 M. of Canada Stg. 1st M., 5 p.c. 100 Montreal & Champlain 5 p.c. 1st mtg. bonds	101 102
Nor. of Canada, 4 p.c. deb. stock	103 105
100 Quebec Cent., 5 p.c. 1st inc. bds. T. G. & B., 4 p.c. bonds, 1st mtg. 100 Well, Grey & Bruce, 7 p.c. bds. 1st mort.	99 101 101 103 111 114
100 St. Law. & Ott. 4 p.c. bonds	102 104
Municipal Loans.	
100 City of Lond., Ont. 1st pref. 5 p.c.	100 102
100 City of Montreal, stag., 5 p.c.	100 102
100 City of Ottawa, red. 1913, 4½ p.c.	100 102
100 City of Quebec 4½ p.c. red. 1914-18. redem. 1928, 6 p.c.	100 102
100 City of Toronto, 4 p.c. 1922-28	99 101
3½ per cent. 1929	99 101
5 p.c. gen. con. deb., 1910-20	92 94
4 p.c. sig. bonds	107 109
100 City of Winnipeg deb. 1914, 5 p.c. Deb. scrip., 1907, 6 p.c.	99 101 104 106 100 102
Miscellaneous Companies.	
100 Canada Company	34 28
100 Canada North-West Land Co.	85 95
100 Hudson Bay	84 85
Banks.	
Bank of British North America	72 74
Bank of Montreal	289 240
Canadian Bank of Commerce	117 118

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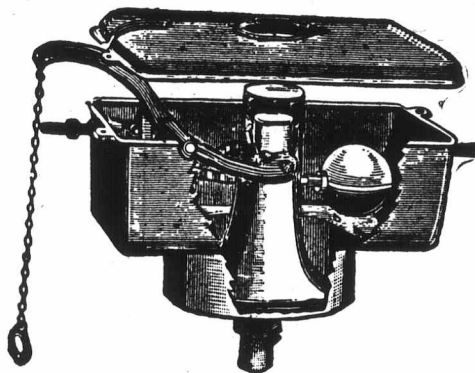
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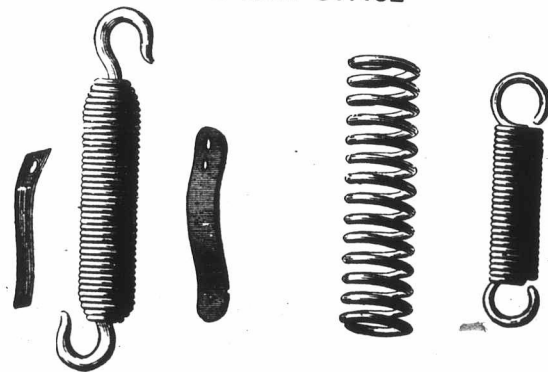


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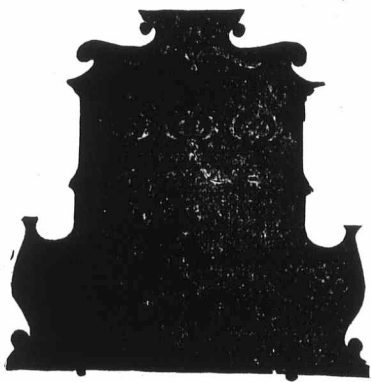


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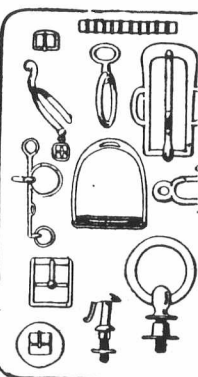


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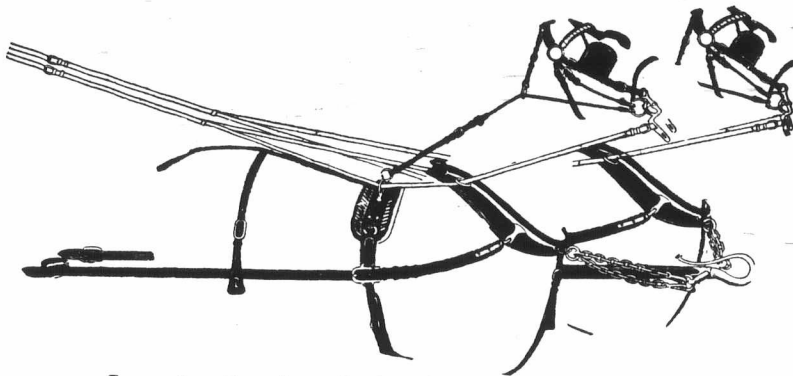
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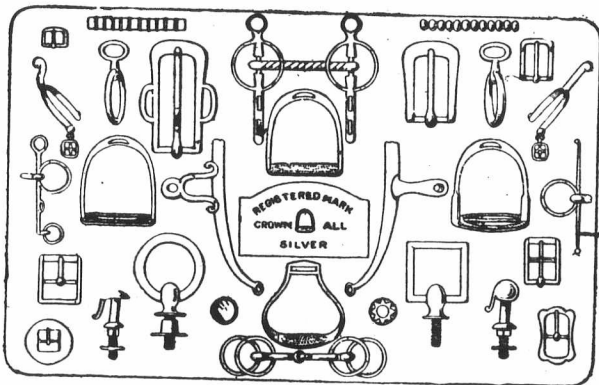
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COMMERCIAL SUMMARY.

—The Canadian Salt Co. of New Brunswick has been formed in London with a capital of \$250,000.

—The C.P.R. has sold, in London, its new issue of £1,250,000 of 4 per cent. debenture stock at 102.

—The clearings in the Montreal Clearing House for last week were \$26,196,773, against \$27,873,825 same week last year.

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WARING-WHITE BUILDING CO.,
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—The discovery of a body of galena in the hills north of Shuswap Lake, B.C., has caused quite a little flurry and several parties of prospectors are on the ground looking for further finds.

—The price paid by Marshall Field & Co., Chicago, for the great lace factory at Zion City, which is said to have cost one million dollars, was \$380,000. The firm had long been the principal customers for the output. Wilbur G. Voliva, successor to the late prophet, John A. Dowie, strongly opposed the sale by the receiver.

—The first shipment of spring wheat from the North West was made on the 7th. It graded No. 1 hard, and was an admirable sample. In fact, in spite of all forecasting the amount of grain of good quality, to be contributed from our western lands, will be up to the average, though there may be much cattle feed grain of inferior sort, left in the country.

—China is certainly progressing, when at Hong Kong there exists a native life insurance company, which is doing a large business in endowment policies running from fifteen to twenty years, the applicants being Chinese of the better class. The actuary is a gentleman from the United States who receives \$10,000 a year in gold, a princely salary for that inexpensive country.

—Venezuela has notified Belgium that she intends to begin to pay off the \$2,000,000 due to Belgian creditors by monthly instalments. Last July the fiery South American Republic refused to liquidate these debts in spite of the decision of the Hague tribunal against the propriety of such action. Belgium brought about this reversal of opinion by threatening to appeal to the great powers.

—The Quebec Provincial authorities have made arrangements to bring to trial some inhabitants of Campbelltown, N.B., for disregarding the statute which requires a license fee of \$25 from non-resident for salmon fishing in waters in this province. The accused have refused to pay the fee, they being land and property holders in Quebec, on the ground that the law is unconstitutional.

—The New Zealand tariff is not framed on such exclusive lines as was at first reported. Reporting to the Trade and Commerce Department, Mr. J. S. Larke, Canadian Commercial Agent, says that the New Zealand tariff maintains the preference to all Canadian goods except paper hangings, but the new tariff on cheap boots and shoes will be almost prohibitive, amounting to about sixty per cent.

—There is significance in a despatch from Yokohama, announcing that Japan had annexed the island of Pratas. It is only an insignificant atoll in itself, about a mile and a half wide. But inside its surrounding reefs a deep and wide harbour of considerable size, perfectly safe in all weathers, and is only 60 miles from United States-Philippine waters, and 120 miles from the nearest of the islands.

—The British Government has notified the Chinese Board of Foreign Affairs that the importation of Indian opium into China shall be reduced 10 per cent. if the native product is equally reduced and equally taxed. A further proposal is made to close all the places at which opium is sold in the British settlements and prohibit the importation of morphia if the other European powers will take similar action.

—A Toronto syndicate is incorporated under the name of the Canadian Smelting and Refining Co., with an authorized capital of \$1,000,000. The company are about to erect a smelter with a capacity of 125 tons of ores a day, at Sault Ste Marie on a site already chosen. The plant is expected to be in operation in five or six months. Cobalt is expected to furnish most of the ore, and a profit of \$8.00 per ton is hoped for.

—Contracts have been let by the Manitoba Government for the erection of a new telephone exchange at the corner of Charlotte St. and McDermot Ave., Winnipeg, also for 15 miles of subways. The exchange contract was let to James M. and J. J. Kelly, of Winnipeg, the figure being \$97,172. The contract price covers everything except plumbing and heating, and the building is to be completed by August 1 next.

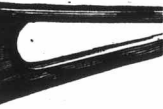
—The folly of holding out for extravagant prices receives many illustrations, nowadays. Peppermint oil, which is a capricious article of trade, with a variable price list sold last year at \$2.85 per pound. The distillers in Michigan held out for an advance and are now reported to have 8,000 pounds of old crop oil on their hands with a market price of \$1.50 per pound, which means a loss in this small industry of \$10,800.

—It will be good news to the world at large to learn that the tin deposits in the Petersburg district, Transvaal, are to be vigorously worked. The Government has resolved to work the mines in the interests of the unemployed, on a kind of a co-operative plan. An army of waiting prospectors and speculators who hoped to exploit the business in their own interests, are angry and threaten to make trouble for the authorities.

—A director of the Dominion Iron and Steel Co., states that as a result of a meeting of directors the company will proceed to develop their ore areas at Wabana and sell ore for export in the open market. As the company has practically an inexhaustible supply, estimated at 200,000,000 tons, enough to last for three or four hundred years, this step is regarded as having an important bearing on the future finances of the company.

—A skeleton of an immense prehistoric creature has been unearthed near Skidegate, on the Queen Charlotte Island group. The bones cover almost an acre of ground, the distance between the eye cavities in the skull being seven feet six inches, the ribs measuring from sixteen to seventeen feet. The name and species of the animal are unknown. The discoverers place a value of between \$50,000 and \$100,000 upon the fossil bones.

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accurate.

—The difference not usually clearly is considerable when ant oil is that porting of the olives and more readily with more lasting than first pressing.

—One of the leading real, is confronted with time. He maintains iron industries, which cold weather to their the feasibility of some up health and good continuous work in winter.

—At a recent sitting pointed a committee ada regarding the B concession in the Klon and is partly owned ask an investigation sion was acquired and ringing speech denoun large portion of the

—The returns for t very clear what advan its policy of reciproci country from the island rebate of twenty per ports to Cuba came to gained \$49,111,777 by 000. And there has be sugar or tobacco, to se

—An engineer, at S method for the utilizat ground and mixed with thereafter hydraulically ber of purposes includ furniture. Patents ha tries, but the invention den, where a large facto of different articles from view of export.

—Acting upon the a sides of the Atlantic, th its debentures amounti

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—The difference between olive oil and Tourant oil is not usually clearly understood by most users. The difference is considerable when it is remembered that the so-called Tourant oil is that portion of the oil obtained by the second pressing of the olives and contains free oleic acid. Thus it forms more readily with water containing alkali, an emulsion much more lasting than may be obtained from the olive oil of the first pressing.

—One of the leading fruit growers upon the Island of Montreal, is confronted with the usual labour difficulty at picking time. He maintains with much reason that some of the great iron industries, which turn off numbers of their workers in the cold weather to their very great hardship might well consider the feasibility of some plan whereby their people might pick up health and good wages in the orchards and secure more continuous work in winter.

—At a recent sitting at Dawson, the Yukon Legislature appointed a committee to memorialize the Government of Canada regarding the Boyle concession, the largest gold mining concession in the Klondike camp. It covers forty square miles, and is partly owned by the Guggenheims. The memorial will ask an investigation by the Government as to how the concession was acquired and how it is held. George Black made a ringing speech denouncing this concession as a great steal of a large portion of the richest Klondike placers.

—The returns for the year ending June 30, do not make it very clear what advantage the United States has derived from its policy of reciprocity with Cuba. The exports into that country from the island came to \$97,441,690 upon which a tariff rebate of twenty per cent. was paid by the Treasury. The imports to Cuba came to \$48,330,913. It looks as though Cuba gained \$49,111,777 by the law plus the rebate of over \$15,000,000. And there has been no cheapening to the public of either sugar or tobacco, to set against the loss of nearly \$65,000,000.

—An engineer, at Stockholm, Sweden, has invented a new method for the utilization of sawdust, whereby it, when finely ground and mixed with colours and a binding material and thereafter hydraulically treated, may be employed for a number of purposes including building material, ship-fittings and furniture. Patents have been taken out in all civilized countries, but the invention will at present only be utilized in Sweden, where a large factory is to be built for the manufacturing of different articles from the new product, especially with the view of export.

—Acting upon the advice of prominent financiers on both sides of the Atlantic, the Corporation of Ottawa will not sell its debentures amounting to over one million dollars at pre-

sent. A temporary loan of \$750,000 has been arranged for one year with Parrs' Bank, of London, through the Bank of Ottawa, the rate of interest being one per cent. over the Bank of England, or practically $5\frac{1}{2}$ per cent. It is thought that this will tide the city over the present stringency in the money market and enable it to sell its debentures at a better rate when the market improves.

—Newfoundland is to have a new banking institution. It will be called "The National Bank of Newfoundland," the authorized capital to be placed at \$3,000,000, divided into 30,000 shares of \$100 each. The provisional directors propose to place 10,000 shares on the market at par for the people of the colony. Legislation will be introduced at the next session of Parliament to secure the noteholders and depositors. Branches will be established in such important centres as Bombay, Channel, Grand Bank, Carbonear, Bay Roberts, Bonavista, Twillingate, Bell Island and Grand Falls.

—One of the largest deals ever made in the lumber business has just been put through by which the Fraser River Sawmills, Limited, becomes the property of A. D. Macrae, of Winnipeg, and Peter Jansen, of Nebraska. The purchase includes the big plant of the company at Millside, near New Westminster, its extensive logging camps, and over three billion feet of standing timber. The mills of the Anacortes Lumber and Box Company, at Anacortes, B.C., which were owned by the Fraser River Sawmills, Limited, are also included in the deal and the total consideration exceeds two and a half million dollars.

—"The American Bankers' Magazine" says that for August the decline in 387 representative stocks reached the staggering total of \$680,000,000. This makes an aggregation of \$1,725,000 since the beginning of the year, of which \$555,000,000 is in American railroad shares, \$240,000,000 in British funds, and \$180,000,000 in British railway and ordinary stocks. Judging purely from a percentage basis, however, the most serious losses have been in the South African market, averaging about 25 per cent. As regards that month itself, the table indicates that American railroad securities are far in the front with a shrinkage of \$260,000,000.

—The announcement is made that the Government intends doing away with the present plan of allowing intending purchasers of timber lands to do their own prospecting. It is announced that for the future officials will do the surveying and arrange for the auctions. No doubt there were some abuses under the old system. For instance, a firm would secure timber berths in such a manner as to isolate other lots so that there was no approach for anyone else to them, excepting through their territory, and thus there was no possible competition for these isolated lots. And it is certain the proposed plan will provide positions for a number of worthy men.

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Denatured alcohol is used largely in Germany. Kerosene sells there for 15c per gallon, mineral naphtha, suitable for use in engines at 18½c, and the alcohol at 27c. The annual production of spirits is 100,000,000 gallons. There are 72,000 distilleries, of which 70,000 are farm distilleries. Of the total spirits produced, 37,000,000 gallons are denatured, and of the denatured alcohol 26,000,000 gallons are used in the production of light, heat and power, and 4,500,000 gallons in the manufacture of vinegar. The residue goes into the arts and industries. The principal source of the spirit is a coarse kind of a potato, unfit for food which is said to produce 400 gallons of alcohol to the ton.

The "Revue Commerciale du Levant" refers to the fact that the restrictions hitherto prohibiting the entrance of cotton seed oil into Turkey on the pretext that its consumption was dangerous to the public health, have now been withdrawn. Cotton-seed oil may now enter any port of the Ottoman Empire. Correspondents, however, warn merchants that precautions should be taken to ensure the shipment of an unadulterated product, or the privilege may be withdrawn. It appears there is a wide field of usefulness open for cotton-seed oil in Turkey, especially for weakening the strength of native vegetable oils, which are so apt to be prepared in a form too concentrated to meet public approval.

A new narcotic has been discovered in Nantes, France. The agent being peculiarly applied electricity. The patient subjected to electro-narcosis lies motionless and totally immuned to pain as long as the method is applied. The moment it is relaxed he recovers his senses in their full activity. There is no period of daze, nausea or exhaustive headache; on the contrary, when a healthy man is subject to the treatment he awakes with a general feeling of well-being, such as results from a refreshing sleep. There is said to be not the least danger involved in the use of the method, as the strength of the current necessary to produce the narcotic state is absolutely confined within the safety limit.

Returns for the August traffic through the Lachine Canal show increases in some lines, while in others there is a slight decrease. On the whole, the increase is about one-third of the total of that for the month of August last year. In wheat and corn shipments from the Upper Lakes a remarkable increase is shown. In corn there were only 6,000 bushels brought down last year in August, while this year the enormous total of 375,350 bushels is registered. What the reason of the tremendous difference is, the canal revenue officers are not prepared to state. In wheat also there was a large increase from

1,687,704 bushels to 1,841,019. Oats showed a slight decrease, probably due to the lateness of the new crop.

The American sardine business is in trouble, caused by the inability of the packers to obtain cans owing to the shortage in the supply of tin plate. September has always been depended on to furnish about a third of the total output of the factories, and the scarcity of tin and the apparent impossibility of the packers to obtain a supply will cause a shutdown in most of the large factories during the very best part of the season. Fish are fairly plentiful and the catch is just the size most desired for sardines, yet several of the large factories have not more than enough cans on hand to last another day. From present prospects it looks as though it would be impossible to operate the factories more than two days each week during the rest of the season.

The collections at the Victoria, B.C., customs house for the past month amounted to \$131,021.67. Of this amount \$100,464.12 was paid in duties and \$30,546 from the Chinese department, the bulk being paid as poll taxes upon 31 Chinese who entered at the local customs house during the past month. The total number landed during the month at this port and Vancouver was in excess of any month since the head tax of \$500 was placed in force on January 1, 1904, the number who paid the entrance fee of \$500 to Canada being over 100. Of the money collected from the Chinese a portion will eventually be returned, this being the amount paid by students, who receive the return of their money 18 months later on it being shown that they are bona fide students.

An Australian has invented something for the prevention of tire punctures. He calls it miraculum. It is described as a semi-liquid preparation, looking like cream and about as thick. It is injected cold through the valve into the inner tube of pneumatic tires. "The revolution of the wheel," writes Consul Halstead, "spreads the compound on the inside of the tire, so that if the tire is punctured the miraculum exudes through the hole, and, coming in contact with the atmosphere, coagulates, completely filling the hole. It is reported that in a motor tire treated with this composition a six-inch nail was driven in to a depth of three inches, and, the nail being withdrawn, the car was then sent on a short journey. On returning its punctured tire was found to be quite hard."

It is proposed that a new kind of submarine should be used in an attempt to salvage H.M.S. "Lutine," which was wrecked off Terschelling Island, on the coast of Holland. "The submarine is fitted with a special internal apparatus," said J. Garner Flood, who will be engaged in the work. "It has regu-



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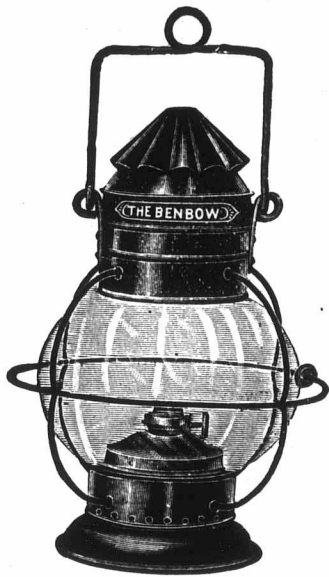
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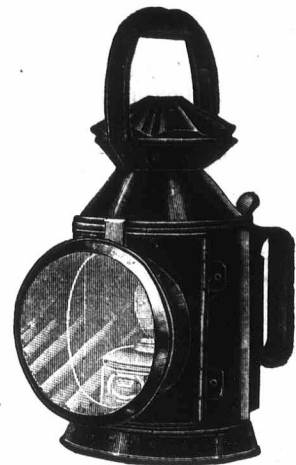
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lators, by the aid of which the operator can control the pressure of the air inside, and so make it the same as that of the water. The bottom can then be opened with perfect safety, and the wreck examined with ease as from the old fashioned diving bell. The "Lutine" now belongs to Lloyd's and we have already placed the order for the building of the necessary apparatus, so that we shall begin salvaging operations very shortly. I think they will be successful, and that with the submarine we shall recover all the bullion still remaining in the hold of the ship."

—By the terms of their charter, it appears that the managers of the Crow's Nest Coal Company have run into danger of paying a heavy penalty upon 27,594 tons of coke, shipped to United States smelters this year. The terms of the charter are explicit, and provide that "if a supply of coke and coal for use in the counties of Yale and Kootenay is not furnished in sufficient quantities by the company at all times, now or hereafter, to smelters and refineries in said counties, the company shall pay as a penalty the sum of two dollars per ton in respect of the shortage." The Rossland Miners' Union has petitioned the B. C. Premier to enforce this penalty on the ground that to the south of the Province numbers of men are out of employment, and that there is a prospect of closing many mines and smelters, because of the shortage in the supplies of coke. Deputy Minister Tolmie has been sent by the Premier to personally investigate the matter.

—It is proposed by the Dominion Government to establish a station for marine biological research, similar to the one at Canso, N.S., on the Pacific coast. Professor Ravensy Wright has just returned to town from Vancouver Island, where, in company with Professor Prince, Dominion Commissioner of Fisheries, he has been engaged in selecting a suitable site. Departure Bay, in the vicinity of Nanaimo, has been considered most suitable. It has proved, on dredging operations conducted from the fishery steamer "Georgia," to be very rich in marine life, and is, moreover, the site of one of the important fisheries of the island. Lieutenant-Governor Dunsmuir has offered the use of an adequate frontage on the bay, and building operations will be begun forthwith. These will be under the supervision of the Rev. G. W. Taylor, of Wellington, D.C. Mr. Taylor will probably act as curator of the station when it is in operation.

—Watson & Co., members of the New York Stock Exchange, Chicago Board of Trade, Minneapolis Chamber of Commerce, and other exchanges have assigned. The firm has branches in Duluth, Hot Springs, Minneapolis and Winnipeg. The immediate reason for the failure was the insistence of large customers of the firm, many of them men with large profits in wheat, on closing out their accounts and securing their profits. A canvass of the assets of the firm, it was said,

showed that the Messrs. Watson have large holdings of lumber lands and other real estate in Canada, and other portions of the North-West. In the present condition of the money market, it was found impossible to convert these real estate properties into cash without a large sacrifice of value, and banks are unwilling to accept mortgages on such undeveloped property, as security for loans. In the future, it is believed, these properties can be disposed of to advantage and all debts paid. Meanwhile, the failure will bring consternation to many in Manitoba and elsewhere who have indulged in speculation.

The value of fish annually taken from the halibut grounds of northern British Columbia waters and of the west coast of Vancouver Island is estimated at millions of dollars, nearly all being secured by United States vessels. In the summer months much of the fishing is done by these vessels beyond the international limits, but were it not for the unlawful use of British Columbia harbors for shelter, procuring bait, cleaning fish, etc., the United States fishing vessels would be severely handicapped. It is expected that an announcement will be made shortly with regard to the building of a new fishery protection cruiser similar in model to the Canada, for which appropriation was made by the government in January last. Pending the building of the new vessel the fishery protection cruiser "Kestrel" is continuing her futile efforts to protect the fishing grounds of the coasts of British Columbia. It is well known that recommendations have been made for some time past to the fisheries department that one cruiser is absurdly inadequate for the work, and that at least two others with much faster steaming power than the "Kestrel" are needed.

—The feeling in British Columbia against the immigration of Orientals is not abating. Unhappily there have been local popular outbreaks against the foreigners. Japan's attitude in this matter appears to be quite correct from a diplomatic point of view. A Japanese paper says in this regard: The Tokio Emigration company received application some time ago from Canada through an agency there to collect laborers for railway and mining work. At present fifteen hundred emigrants are being despatched to fill this order. The company has now received a fresh order for more laborers, and it has applied to the foreign office in Tokio for permission to collect emigrants. But the Japanese authorities are informed that recently many Japanese in Hawaii proceeded to Canada and that there are signs that not only have the regular contract laborers been badly affected by this new influx, but that the white laborers are going to start an anti-Japanese movement as in the United States. Accordingly, the Japanese authorities are resolved not to grant this application pending the completion of actual investigation of labor conditions by Mr. Ishii, director of the Bureau of Commerce, who recently left for America.

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MONTREAL, SEPTEMBER 13, 1907.

WEAK SPOTS IN MACHINERY.

It is rarely that any machine is so equally perfect in all its parts as to be free from the effect of that general strain upon one more than another, that forcing of speed, for instance, which, like exposure or over-exertion of the human frame, is said to find out the weak spot sooner or later. Driving engineers generally know on occasion where to look for the weaker parts of the machinery they direct. As soon as a jar or interruption takes place, even in complex machines, they go direct to the spot. Although not exactly of our day, Oliver Wendell Holmes showed that the matter had occurred to him when he penned the "Wonderful One-Horse Shay," the parts of which were so evenly strong that when at last the vehicle had run its due course, it simply collapsed. What are termed machinists in Canada and the States and engineers in the Mother Country have long since learned to keep on-hand parts of machinery, numbered and of such perfect fit that when any damage occurs the owner—if he has not a duplicate on hand—has only to write or wire the factory for a new part, and it fits as nicely as a glove.

Breakdowns in machinery are not becoming less familiar of late years, from the electric plant which occasionally leaves us in total darkness in our city by-roads to the automobile which pitches the occupants into the ditch or, though last not least, the complicated

linotype machine which so often drives the printer beyond the pale of practical Christianity. All employers of steam, gas, oil, gasoline, and electric machinery are having the conviction forced upon them that, for one cause or other, interruptions and accidents are becoming more frequent. We need but refer to the daily and even hourly smash-ups on railway lines and bridges, and the legislative enactments in all progressive countries providing remuneration for those who have become so injured to danger that they do not think of taking care of themselves.

Estimates have been made lately which go to show that of all steam engines insured during last year the proportion of failures was as 1 to 8; in gas and oil engines it was as 1 to 12¼. Valves and valve gear gave the highest percentage of parts believed to have given way in the case of breakdowns in steam engines, the figure being 23¼ per cent. Next followed spur gearing, about 12 per cent; air-pump motions nearly 10 per cent., while columns, entablatures, bed-plates and pedestals constituted over 8½ per cent.

As to the causes of steam-engine breakdowns, 36 per cent. is attributed to wear and tear, and the compiler, a man of knowledge, ascribes it to the increased strain put upon the engines in the demand for extra power, due largely in England to the great prosperity of cotton manufacture. In the case of gas and oil engines, the

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parts that are thought to have given way first in break-downs are classified, (1) valves and valve gear, 28½ per cent., being a slight falling off; (2) cylinders and cylinder ends, 16½ per cent.; (3) main shafts, 15½ per cent.; (4) and connecting rods and bolts, 12 per cent. The causes of the breakdowns in the total group last named 34 per cent. were accidental or unascertainable, but 24 per cent. was ascribed to weakness, bad-design, workmanship or material.

It is mentioned for the purpose of hoisting the danger signal in the case of a runaway, resulting in a burst fly-wheel, that the racing was probably caused by the sticking of the dashpot spring; and the recommendation is made that mechanism be provided for closing the stop-valve or the runaway valve from a position of safety. In one case two men were killed in attempting to close the valve.—It is noted that in gas engines fewer cranks were broken lately, owing probably to their being made stronger to provide for the heavier fly-wheels now in use. Large fillets at the junction of the journals with the crank-webs are important.—In stoppages arising from breakages of connecting rod-bolts, the causes of which, by the way, are not very clear, it is pointed out that the inertia stresses on the bolts of the connecting rods of the later makes of gas engines, which run between 3,000 lbs. and 5,000 lbs. per square inch, do not allow sufficient margin. The bolts in the big ends of the connecting rod are occasionally liable to bending as well as to tensile stresses. Mud-holes are recommended in the jackets of gas and oil engine cylinders.

In electric machinery the breakdown rate was 1 in 16 and among motors 1 in 82. Some experts will be surprised to learn that the rate in continuous current machines was twice as high as among alternators. The parts that yield earliest are chiefly armatures and rotors, the percentage last year being 50 in dynamos and 44 in motors. The casualties in commutators and brush gear were 20 and 28 per cent. Motor-starting switches were also considerably in evidence, and resistance failed to the extent of 48 per cent. In general, 27 per cent. of the breakdowns was unascertained; 20 per cent. were charged to bad design and workmanship; and 23 per cent. to age and wear and tear. More attention should be given to protecting the connections between the magnet coils of shunt-wound machines. The tendency to stunted dimensions is also deprecated. It may be well also to mention that numerous stoppages were due to frequent short circuiting of commutator bars insulated from each other and from the binding washers or nuts by made-up mica-compressed into

sheets by hydraulic power. It is satisfactory to learn that the casualties from steam boiler explosions show a remarkable falling off lately. The losses incurred in Canada during 1904 amounted to \$3,347; in 1905, \$890; and in 1906, \$2,395. The premiums for these years were \$49,600; \$40,306; and \$76,514 respectively.

FIRE LOSSES.

It is said, upon apparently good authority, that the average annual fire loss in the United States comes to more than \$2 per head of the population. In six leading European countries, the fire loss averages one-third of a dollar. The present is a favorable year for building and the total in the United States will very probably reach \$625,000,000. It is computed that the fire losses for 1906 foot up to \$500,000,000. Canada is probably not a bit behind in this respect. At any rate, we cannot claim that the remarks of an executive officer of the International Society of State and Municipal Commissioners will not apply equally as well to our as to his side of the boundary line. This officer, a Mr. Fitzpatrick, is quoted as stating:

"Of the millions of our homes, there are not two hundred that would withstand a lively fire attack for even five minutes. No country on earth builds as rapidly and as expensively as we do, and no country on earth needs to build so rapidly, for none destroys its buildings at the rate we do. Not even in Japan and China, the lands of bamboo and paper, are the fire losses as great in sum, pro rata of the population, or as numerous, or in any way equal to the really indecent losses we indulge in. This year is a phenomenal building one; so far it has never been equalled. The total will probably reach \$625,000,000. Of that vast sum there will be spent not over \$75,000,000 in reasonably safe construction, and certainly not \$10,000,000 in absolutely fireproof construction—ratios that are far from comforting, and that proclaim very loudly that our so-called progress in building is somewhat a figment of the imagination."

From the Antipodes comes the same story. The danger of fire sweeping through cities is about as great there as here. The amount of fire loss is proportionately about the same, in Australia as in Canada. It is said that because of the use in former years of dry pressed bricks, which have a tendency to crumble away, some of the Australian cities, Sydney, for instance, are in a more dangerous condition than American towns.

The newer parts of the world have yet much to learn from the older countries. And though fire insurance may mitigate personal damage it should never be forgotten that after all fire loss is absolute loss. In cases of financial failure the money remains in circulation somewhere. Fire is a destroyer and brings complete irreparable loss in its train. There cannot possibly be any desire on the part of anyone in this age to belittle the value of fire insurance. But every man owes it as a duty to his world to guard first of all against fire, and, therefore, the greatest possible efforts should be put forth to make all new buildings perfectly fireproof.

The enormous impetus to building operations in Canada lately—and yet—during our period of great prosperity, should give us pause when we consider how many of these structures are foredoomed by the law of average to be destroyed by fire sooner or later.

OUR SALMON SUPPLY.

Retail traders throughout the country must be viewing with some consternation, the enhanced price of all canned goods this autumn. Such a staple as salmon is already set at a high price, and bids fair to be more expensive before spring. This is happily true; only of the best grades of those of cheaper quality supplies are ample. The running out of the domestic supply is greatly to be deplored; though from our own view northern or from Siberian waters the shortage may be made up by another season.

What is annoying and troublesome at the present time is the policy which has permitted the olden time abundant supplies of Pacific coast salmon to fail us just now.

According to the diarist, Evelyn, there was a time when rivers in Ireland were so stocked with salmon, that dogs could take them by diving. Fishermen complained that they could not venture to put down their nets at certain times, because the immense swarms of fish tore them asunder. So late as 1812, the Foyle produced 200 tons of salmon, and it was reckoned that other rivers produced somewhere about 200 tons each. That same year from the Tweed, in Scotland, about 110,000 grilse, or young salmon, were taken. In 1857 before a committee of the House of Commons we find the complaint made that, at one of the stations of the Tweed where 17,000 salmon were formerly taken annually, only a bare hundred or two could be found. Eighty years previously six hundred tons, it was computed, had been taken from the same river. At that now remote date the Thames contained fine salmon, reminders of the droves which one of the early chroniclers report among the natural resources of Britain. We must not fail, however, to note that good Isaac Walton does not deal with angling for salmon, since it was even then, a lost art among all but the wealthiest people. The House of Commons was, in 1812, making an official enquiry into the depletion of the once over-teeming salmon rivers of the British Isles. After eliciting many other such facts as have been mentioned, the statement of one witness was adopted as a primary cause of the disappearance of the fish and as follows:—"The skill and perseverance of the fishers are now so great, that, under the stimulus which ready markets and high prices afford, very few of the clean salmon which once pass up our rivers are again permitted to return to the sea."

That was only about four years before the British Commissioner remarked upon the rivers crowded with salmon in the disputed Washington territory, which to his disgust would not rise to his fly, whereupon he advised giving up the disputed land as useless, which advice, to Canada's great loss, was taken. Of course, the Commissioner showed thereby his immense ignorance of the economic value of the salmon, as well as the unsordid character of his sportsmanship. But practical salmon canners, and government officials have shown ignorance quite as marked in their treatment of the fish on the Pacific coast. Nature had stocked the Fraser and other British Columbia rivers so full of fish, that at the times of their annual spring migration, they actually raised the water before them as they pushed their way up in the solid masses of millions. To net the

salmon was impossible as never was mesh made, which could restrain those compact masses of anadromous creatures, which in obedience to the law of their being, were hastened back to the place of their birth, to spawn. There were in such quantities, such masses of food, of the choicest variety, as even the cattle upon the thousand hills could not surpass in richness or in accessibility. Joined to the fact of the prolificness of those rivers, considered as an asset, was the experience of the old countries, and their parliamentary preservation of salmon. And let it be remembered that to-day, after local wants have been supplied, Billingsgate market receives each year between four and five thousand boxes of salmon from Scottish waters alone. It should have been looked upon as a national duty to have preserved these marvellous supplies of fish as a sacred trust for all time. And results upon the Tweed, the Rhine and many another river in Europe have shown how easily this might have been done.

What has Canada done? Our politicians have permitted death-dealing devices of all kinds to be erected along the Fraser, and elsewhere. Wheels throw the fish out of the waters, traps imprison them, stake-nets are artfully hidden to catch all that get past the traps and wheels, by day and by night the hideous slaughter has gone on year after year, amid such wastefulness of food supply as probably only this continent has ever seen, in the whole world's history. Even the spawning grounds, those gravelly reaches in the shallows at the head of the rivers, where for generations these lordly fish have met to perform their natural functions, and deposit the eggs for the propagation of their race, have not been held sacred, but have been desecrated by the spear of the greedy hunter. Amid scenes of almost riotous wastefulness, there has grown up a trade worth between \$6,000,000 and \$7,000,000 a year to this country, in actual cash brought in from other lands, besides the quantities we consume ourselves. For last month the salmon exports came to \$288,172. For last year the figures were \$5,436,095. It must not be forgotten either that tinned salmon is a popular article of food in Canada itself.

It is evident that the trade is of such value to the Dominion, as to make its preservation a national matter. There were the supplies, there was a great industry of the highest value to the country, and there was the dearly paid for experience of other lands, as a guide. Unhappily, there was a conflict of authority which has had some, perhaps not a very great effect upon proper supervision. The Federal Government retained in its hands the control of the salmon fisheries of the Pacific. The Provincial Legislature has maintained that inland fisheries should have been left in its control, as the Province of Quebec is allowed to manage its salmon rivers. Besides which there was the American state to the South, controlling waters into which also the salmon ran, which always refused to grant the least protection to the valuable sockeye salmon. Why, argued the British Columbian fisherman with short-eyed jealousy,—why protect salmon and keep up United States industries? Of course, there were the politicians, provincial and federal, to be placated as well. And as a result a few general principles were laid down, a few major provisions made, and the depletion of the rivers went on merrily year after year.

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Naturally, the end has to come. It is almost in sight now. In a word, the British Columbia canners will fill, they say, just forty per cent. of their orders for sock-eyes. There will be about 1,600,000 cases of choice salmon for shipment, just a million less than for last year. The wholesale price last year of these salmon, laid down in New York, was 95c per case; this year they will cost \$1.28. In Liverpool, half-pound Fraser River flats are selling to-day as 34s 3d, and dealers say they will reach 40s before Christmas. The significance of these figures will not be realized unless the statement is emphasized that the great runs of salmon occur in cycles of four years. That is to say that there are always three poor years, and then a fat year, when the run is immense. This should have been a "fat" year. The canners expected to put up four or five times the number of cases they put up last year. If the sockeye crop is a failure, comparatively speaking this year, what can be expected next year and the following years?

The Hon. J. H. Turner has just been informing the newspapers of the coast of a railway trip he took lately past the head waters of the Fraser. Here is his story:

"Hon. J. H. Turner expressed his surprise at the unwonted sight. Formerly, the canyon was alive with Indians, and the smell of drying fish could be caught from the train in passing. On the occasion of his passage through this year he saw hardly an Indian. Instead of the hundreds of male Indians fishing at the different stages in the canyon, this year he could observe merely a few solitary ones, mostly old and decrepit.

Since time immemorial the staple article of food of the Indian has been salmon, and with that gone he must be assisted or starve. For some time he has only been able, as one of the canners put it, "to obtain a square meal once in four years," when following the usual cycle the full year of the salmon run crops up again, but in the poorest of the lean years he has always been able to secure an ample supply which, when dried, will last him through the winter."

So that we have involved the wards of the nation as well by our shortsighted policy of salmon extermination.

The worst of it is, that our legislators have had warnings respecting this matter, which have not been duly considered. In 1903, when the spawn should have been deposited which would produce the fish supplies for 1907, the Provincial Fishery Inspector, J. P. Babcock, reported:

"the fact that the number of sockeye which reached the spawning grounds of the Fraser River this year was so small as to seriously threaten the destruction of the great industry. For I can positively state from personal observation that the run of sockeye to the Fraser watershed above the great canyon (which includes the Quesnel, Shuswap and Seton-Anderson Lakes section) was a failure, and that virtually no spawn to produce a future run was deposited there this year, though combined, these lake regions constitute what is believed to be 75 per cent of the natural spawning grounds of the sockeye salmon of the entire Fraser River watershed."

He proposed then that simple precautions should be taken as follows:

"In a previous report I advocated that the State of Washington should establish in her waters a closed season for 36 hours each week, as has been enforced in our waters for many years, and I am still of the opinion that if that shall be done in the years of the big run, and any fishing whatever prohibited from August 25 to September 15 in her waters; and that all fishing in the Fraser above the railway bridge at New Westminster be prohibited, and our other present regulations enforced, an abundance of sockeye to seed the spawning

grounds will be insured in 'the big years.' I do not, however, believe that such provisions would produce that result in the three following years of the poor runs."

It will be remembered that this spring—three years after the advice was given,—the order issued, and fishing was prohibited, as Mr. Babcock suggested, above the bridge at Westminster. It may not be a case of closing the stable door after the horse has disappeared, and we may well hope that other precautionary measures which this year's failure will suggest may not be too belated to save this all important industry.

It ought perhaps to be noted, that the so-called sockeye is not the true "salmo salar" of the Atlantic coast. Probably it comes nearest in flavour and in economic value to that standard of fishy excellence. It is really scientifically known as "Onorhynchus quinnac." There are other varieties locally known as "humpbacks," "choes," and "dog" salmon. These are valuable fish also, though they do not sell for as high a price as the other. Owing to the scarcity of the sockeye, the canners are putting up large quantities of these inferior fish. As the following clipping from a Victoria newspaper will show the Government has come to the assistance of the canners:

"Fraser River fishermen to the number of about 100 have been given permission to fish for cohoes, humpbacks and dog salmon in the adjacent district in the north, without the payment of an additional fee. This concession was made for the same reason as in the case of the traps, to allow the fishermen of the Fraser River to retrieve their position by securing a larger catch."

Alaska canners have also been enabled to put up a fair supply of the red salmon of that locality. This fish is, however, a poor substitute for the sockeye, being really akin to the "salmo eriox" of British waters, known to fishermen as the Bull Trout, whose flesh is dry and comparatively tasteless.

The industry requires to be thoroughly investigated beyond a doubt. Some arrangement ought to be feasible whereby Washington shall co-operate with British Columbia in conserving this valuable fish. Fishing regulations should be laid down and adhered to. There will be the temptation to establish costly hatcheries no doubt, though experience shows that they can do very little towards preserving a commercial fishery. The salmon must be allowed to reach their "redds" in sufficient numbers; they must receive some protection in their smolt and parr stages. The meshes of nets must be strictly regulated as to size. The waters must be kept free from pollution.

The contention of the Dominion against the Province is probably wrong, and the salmon, as a fresh water fish which takes to the sea for a living, is perhaps Provincial property. But the industry is so important a one as to be national, and it is likely it may receive better attention from Ottawa than from Provincial politicians. Then there is the international aspect of the case which requires federal attention. Taken altogether, it looks as though there should be some hearty co-operation possible whereby the Province and the Dominion at large might endeavour to promote this business as trustees for the people of the future. Surely something must be done to save Canadians from the shame of being accused by generations still to come of wilfully squandering what should have been their heritage.

PROFESSIONAL ADVERTISING.

It has long been debatable whether practicing physicians and surgeons serve themselves and the public better by refraining from the use of the public press for the purposes of advertising. The leaving of this efficacious mode of securing customers to quacks and patent medicine vendors has the effect of inducing public confidence in advertised nostrums which are "sold by all druggists" and by many general storekeepers, and doubtless fetch as much money as the total fees of the entire medical profession.

The doctor who has spent years at his "Alma Mater"—McGill, Trinity, Toronto or Laval—and probably "walked the hospitals" at Vienna, Berlin, Edinburgh or Gottingen, besides burning the midnight lamp after some high pranks in public places at home and abroad—has to begin in his lonely bachelor quarters in the city or town of his choice, and wait and wait and wait for some one to read his poor brass sign in some street midway between the downtown sky-scrapers and the uptown residences and clubs, and make as much show and appearance of middle age prosperity as possible, before he is blessed with his first patient who, unless a much younger man, makes him as nervous as an elderly bride over her first-born. Then he must wait to have his successes spoken of at five-o'clock teas and by those of the profession who are thinking of retiring, deans of the faculty and others. During these many years the doctor—unless he marry a rich wife—may starve for all the world may know or care,—and all because it is beneath his dignity to advertise himself and his acquirements,—the while his rival—some rural concoctor of pills and syrups—is selling his nostrums by the million bottles and boxes all over the land, and often curing—by faith and well prepared certificates—people who believe what they find persistently placed before them in almanacs and the daily press.

But the medical and surgical professions are not the only class who seem to ignore advertising as it is employed by the legal profession, for example, whose directory in these columns has to be steadily recruited every few years to replace those who have been raised to the Bench—become Ministers of the Crown, statesmen and so on.

The members of the Stock Exchanges in Canada, though more free to advertise than their kin in London and elsewhere, do not avail themselves but very rarely of the means of making themselves known in seasons of quietness to investors at a distance—especially when the bank accounts of their city customers are becoming depleted after a spell of more than wonted activity. That the members of the Stock Exchange in London are thinking the matter over seriously of late is shown by contributions that have been appearing in financial journals for some time, the object being to recommend and employ advertising as a panacea for the restoration of their business to its normal state. The newspapers would naturally welcome any movement of the kind.

In London the question whether members of the Stock Exchange be allowed to advertise or not, has so many sides to it, that the subject is being seriously though deliberately considered. The contention on the positive side, that members of the Exchange should be at liberty in the matter, receives much support from

the jobbers whose interest in it would appear to be little more than academic. (See Journal of Commerce, May 3, 1907.) They argue that advertising should bring more business, diverting a fair amount of trade which now goes to outsiders who advertise and who frequently run stock against their clients—or by means of calls given them upon lines of shares, are enabled to supply buyers with the securities they so assiduously push.

The Stock Exchange in either case derives no benefit from the business, although, it is argued, where the client suffers loss from the unscrupulousness of these outsiders, the "House" is generally included in the condemnation poured out by the victim.

It is clear from late legislation respecting contract notes that there are many people unacquainted with the difference between the Stock Exchange member, bound on the one hand by the strict rules of his House and a high code of honour, and the "touting fraternity of the bucket-shop" on the other hand, restricted only by the law of the land. It would, as a contemporary puts it, be mere trifling to decree that "brokers" who are members of the London Stock Exchange must indicate this on their contracts unless some real necessity exists therefor.

If they were allowed to advertise in the public papers, members would be able to announce the fact, and thus draw more emphatic distinction between their own calling and that of the outsiders who, as it is, have so much of the field to themselves. In this way, therefore, advertising would do solid good to the Stock Exchange, and frustrate efforts to attract business in stocks and shares in directions which the client would avoid were he better acquainted with channels that the member of the Stock Exchange might properly term legitimate.

There are doubtless curb brokers in Canadian cities as in London whose integrity is above reproach, but there are others whose practices tend to taint the whole business. To allow advertising in London, it is claimed that the entire system should be changed. In the first place members there are compelled to deal only with their own principals or authorized clerks. They could not, as in Montreal and Toronto, circularize each proprietor that they have orders in securities, for to do so would lose them their membership. In London the Stock Exchange does not invite business of a speculative nature from all and sundry. The object is to check reckless gambling, to restrain irresponsible persons. The bucket-shop in London and elsewhere takes a sum big or little, upon cover of an option, from a clerk as freely as from an employer, and "fosters the gambling spirit that the Stock Exchange there endeavours to restrain in all but a limited class."

Thus the regular London Stock Exchange member would not benefit by advertising except from principals, and to do this the rule would have to be repealed which now forbids touting for other men's clients. It is believed that the dignity of the House would stand in the way, and in England this stands for a good deal. It is also pointed out that big men with abundance of capital would have unfair advantages over their smaller operators if advertising were allowed.

The times all over do not favour much change at present in the prevailing system; but there can be little

doubt that much business would be lost to the Stock Exchanges if the present vicious advertising system were allowed to continue in the country. Some of the smaller firms would afford the loss.

STEAM VELOCITIES.

The Institute of Mechanical Engineers has been instituting a series of experiments on the cost of steam and electricity. The cost of steam and electricity for 216,974 miles of railway is expected that the power will be in skilled hands with a minimum of brief where only one person is concerned. The conclusion is that the cost of paper read before the Institute is the systematic inquiry.

The whole country is being electrified which New England has done. The line, with gross earnings of \$1,000,000, operating expenses of \$500,000, and electric operating expenses of \$200,000, has effected a saving of \$300,000, or 30 per cent. on electricity. The cost of steam, is \$647 per mile. The gross earnings are composed of New York, New Jersey, Delaware and Maryland. The respective figures are: New York, \$20,752; steam operation, \$11,210; saving, \$9,542; New Jersey, \$1,671. The next group composed of 25,208 miles. The cost of steam, \$12,483, \$9,542, saving of \$1,016. The cost of electricity, ranging from \$737 to \$276. The United States has effected a saving of \$9,598; operating expenses, \$5,255; saving, \$638. Applied to the whole country, the saving is 138½ millions a year. Some consideration should be given to the engineers in Montreal.

THE RACE.

In commenting on the race between the coast against Orient, the cable has said: "Canada under the aegis of the race. He comes with a race or less than a pace, which none can match on a basis which involves a muneration enjoyed by the Orient. It is probable that the race in this statement. The race with Japan, or the race of the island."

doubt that much business is lost to the members of our Stock Exchanges in Canada owing to the neglect of judicious advertising—in papers that reach all parts of the country. Some may contend that the country can afford the loss.

STEAM VERSUS ELECTRIC TRACTION.

The Institute of Electrical Engineers over the border has been instituting a series of comparisons between the cost of steam and electrical operations extended over 216,974 miles of railway in that country. It was to be expected that the plasticity of which figures are capable in skilled hands would be availed of in preparing a brief where only one side was consulted. We give, however, the conclusions as set forth in the interesting paper read before the Institute lately as the result of the systematic inquiries made.

The whole country was divided into ten sections, of which New England, the smallest, has 8,094 miles of line, with gross earnings of \$14,511 per mile, steam operating expenses of \$10,493 per mile, estimated electric operating expenses of \$8,604 per mile, and an estimated saving of \$1,889 over steam. The interest at 5 per cent. on electrical equipment, excluding rolling-stock, is \$647 per mile, showing a net saving of \$1,242 per mile. The greatest estimated saving is in a group composed of New York, Pennsylvania, New Jersey, Delaware and Maryland, with 23,281 miles of line. Here the respective figures per mile are:—Gross earnings, \$20,752; steam operation, \$13,671; electric operation, \$11,210; saving, \$2,461; interest, \$790; net saving, \$1,671. The next greatest advantage is shown by a group composed of Ohio, Indiana, and Michigan, with 25,208 miles. The figures here are, in the previous order, \$12,483, \$9,198, \$7,542, \$1,656, \$640, and a net saving of \$1,016. Other groups show gross savings ranging from \$737 per mile to \$930, and net savings ranging from \$276 to \$414 per mile. For the entire United States the figures are given as follows:—Gross earnings, \$9,598; steam operation, \$6,409; electric operation, \$5,255; saving, \$1,154; interest, \$516; net saving, \$638. Applied to the entire railway system of the country, the total net saving would amount to 138½ millions a year. The subject will likely receive some consideration at the informal meeting of electric engineers in Montreal the present week.

THE RACE TROUBLES IN VICTORIA.

In commenting upon the uprisings at the Pacific coast against Orientals the "Pall Mall Gazette" is cabled as saying: "The Asiatic makes his entry into Canada under the auspices of the Great God of Cheapness. He comes with an offer to take work at half the rate or less than paid for white men's labor, an arrangement, which none the less, can be carried out on the basis which involves a great advance on the scale of remuneration enjoyed in his own country." It is not improbable that the mail is hit on the head pretty clearly in this statement. For many years, by direct arrangement with Japan, only four Japanese from each province of the island kingdom were permitted to enter

Canada per year. Last session, at Ottawa, saw the formal legislative acceptance of a treaty which stipulates as between Canada and Japan:

"The subjects of each of the two high contracting parties shall have full liberty to enter, travel, or reside in any part of the dominions or possessions of the other contracting party, and shall enjoy full and perfect protection for their persons and property."

In voting for this measure there was no doubt in the minds of western members the desire to obtain greatly needed labour. That they were invoking the aid of a Frankenstein which would develop hatred, malice, and international difficulty none of them could have foreseen.

Had it not been for a popular outbreak against Orientals in a neighbouring U. S. city where white labour is highly organized, there would have been a continuance of the grumbling objection to the influx of the foreigners, but probably no violence. So far as our advices show the mobs in Victoria were mustered and led by labour agitators from Washington territory. This is a feature of the trouble which should not be ignored.

Meanwhile the agitation in British Columbia is greatly to be deplored from an international point of view, and in the present condition of the labour market it is to be hoped that counsels of tolerance will not be unheeded.

THE MOSELEY DISCLOSURES.

There is not much solace for the numerous creditors of the Moseley Leather Co. in the disclosures of the last few days. The liabilities have been inordinately increased through the inclusion of the private indebtedness of E. Frank Moseley, the manager. A quarter of a million dollars is probably a low estimate of the total amount, which is nothing short of scandalous for the business transacted of late years. It has, however, been suspected for some time that Moseley was in danger of slipping from the path of business integrity, and Mrs. Moseley, who is by birth a member of a wealthy and well-known family, prominent in commercial circles, appears to have pledged her income to save her husband's credit. Litigation has arisen over this point, as it is not clear that she had the power under the Will by which she inherits, to impoverish herself in this manner. The whole business of winding-up the estate is thorny and surrounded with legal pit-falls. Advances made by Mr. Jas. Robinson, a well-known successful figure in the wholesale shoe trade, to cover future supplies, were really friendly loans, made as a mere temporary assistance on the strength of assurances, strained in most particulars. Another creditor whose case is peculiarly hard upon the face of it, is Mr. Paul Galibert, a long established leather merchant, who discovered a week or two ago that Moseley had realized about \$25,000 on warehouse receipts covering valuable hides which had been entrusted to his care by Mr. Galibert. Before his flight from the city, he had drawn upon business acquaintances at a distance upon whom he had no present claim and had realized upon the drafts.

The business had been conducted in a most curious and unpromising manner, but this was not discovered until after his insolvency. It appears that his personal irregularities had long been known to many outside of the immediate circle of his friends, though his ability to disentangle himself from embarrassment in the past gave some hope that he might pull through. There will not be much sympathy for Moseley himself in the disaster which he has brought upon himself and his closest friends, his family, and a wide circle of commercial associates. The list of creditors filed is a long one, including:

American Dye Wood Co., New York, \$3.25; E. E. Atteaux & Co., Boston, \$137.61; E. D. Brooks & Co., Boston, \$14.50; A. C.

Bissonnette, N.P., Montreal, \$2; Canadian Rubber Co., \$18; Darling Bros., \$240; Dillon Dyestuffs' Co., \$53; Dodge Mfg. Co., \$41.21 and John Forman, \$3; Goodlass Wall Co., London, Eng., \$350; Garlock Packing Co., 60c; J. W. Hughes & Son, \$5 and the Imperial Oil Co., \$60; Warden King & Co., Montreal, \$2; Laurie Engine Co., \$7; Lyman Sons & Co., \$30; Lyman, Knox & Co., \$30; A. C. Lariviere Co., \$26; Montreal W. & Power Co., \$69; Light, Heat and Power Co., \$6; R. Mitchell & Co., N. R. Mudge & Son, Montreal, \$50; Miss Moseley, Montreal, \$100; Morton, Phillips & Co., Montreal, \$26; McArthur, Cornille & Co., Montreal, \$194; W. McNally & Co., \$60; Nichols Chemical Co., \$217; Wm. Rutherford & Sons Co., \$82; A. Frank Ramsay & Co., \$15; Fred Thomson & Co., \$3; Verret Stewart & Co., \$62; Williams & Wilson, \$2; James Wilson & Co., \$16; Jas. Walker Hardware Co., \$25; Rossbach & Bro., \$14,500; James Robinson, \$33,000; Paul Galibert, \$24,000; Duclos & Payant, \$3,700; Marlett & Armstrong, Montreal, \$2,800; Molson's Bank (indirect), \$55,000; E. T. Bank, Montreal, \$20,000 (indirect); A. Klipstein & Co., New York, \$523.

ALMOND FLAVORING AND PRUSSIC ACID.

Novelists have made us all familiar with the fact that the deadly poison, hydrocyanic, or as the old chemical nomenclature called it, Prussic acid, had an odour similar to that of almonds. There have been some fears that the resemblance between the poison and the so-called noyau, or almond extracts and essences, was not confined to the smell. Some cases of ice cream poisoning were attributed to this cause, and samples were submitted to Mr. Lemoine of the Inland Revenue Department of Ottawa. He now reports upon these as follows: "Prussic acid is entirely free from sixty-one of the sixty-five samples gathered. In one of the remaining samples a mere trace was found and in only three was the quantity measurable. In these cases the amount is too small to have any practical danger to the user, and although its presence may be taken to be a guarantee of the natural character of the article it is undesirable that even traces should remain in the flavoring extracts."

"Mr. Lemoine explains that prussic acid is not an essential element of an almond flavoring extract, except in the sense that it is naturally produced by a ferment present in the almond seed, which acts on the glucoside amygdaline to produce benzaldehyde and prussic acid, together with glucose. The benzaldehyde is the essential component, so far as development is concerned. For culinary purposes it should be removed by special treatment.

"In modern practice it is usual to substitute an artificial benzaldehyde, made from toluene, for the article produced as above, by fermentation of amygdaline. The artificial benzaldehyde is scarcely inferior as a flavoring agent, to the natural oil. It has the advantage of being entirely free from prussic acid, and I cannot regard the employment of pure benzaldehyde in the preparation of almond flavoring essences, as fraudulent; although I consider it desirable that a distinction should be made between such an essence and one made from the almond kernel, by appending the descriptive word 'Artificial' to the same.

"Nitrobenzol (oil of mirbane) is sometimes used as a substitute for benzaldehyde in the preparation of artificial almond flavoring. Since this article is quite different in chemical character, from the natural flavor, its employment is to be regarded as an adulteration. Its odor is somewhat like that of benzaldehyde, but more pungent. Nitrobenzol has not been found in any of the samples now reported. Dyes have been found in nine samples. There can be no reason found for the use of dyes, in almond essence, except the gratification of a popular demand for colour. It is to be regretted that a false taste should exist in this regard. So far as wholesomeness is concerned, there is no ground for complaint, as regards the traces of coloring matter found."

—London Clearing House.—Total clearings for week ending Sept. 5, 1907, \$1,052,792.

THE FOOD VALUE OF THE DOLLAR.

The Statisticians at Washington are continually in search of material upon which to exercise their really remarkable ingenuity. Nothing in the heavens above, in the earth beneath, or in the waters under the earth is entirely beyond their calculation. It is distinctly unfortunate that the old adage "figures don't lie," is not a truism for these talented gentlemen are able at short notice to produce tables, and examples proving or disproving any single or complex thing, as the situation, political or otherwise, may require.

The gentlemen of the Bureau of Labour of the United States have just put into the hands of their printer the results of their annual investigation into wages and the retail prices of food. They prove to their complete satisfaction that in the principal manufacturing and mechanical industries of the country average wages per hour in 1906 were 4.5 per cent. higher than in 1905, the regular hours of labor per week 0.5 per cent. lower, and the number of employees in the establishments investigated was 7 per cent. greater. The average full-time weekly earnings per employee in 1906 were 3.9 per cent. greater than in 1905.

There was no attempt made to tabulate the growth of salaries, probably because in that land of the free and equal, the welfare of the greatest body of voters has to receive first consideration at the hands of an elected administration.

The discoveries made by the tabulists in comparing the purchasing power of money in several years was surprising considering the undoubted increase in value of all commodities. They claim that the retail prices of food, weighted according to consumption in representative workingmen's families, were 2.9 per cent. higher in 1906 than in 1905. As the advance in wages per hour from 1905 to 1906 was greater than the advance in the retail prices of food, the purchasing power of an hour's wages, as measured by food, was greater in 1906 than in the preceding year. In 1906 the purchasing power of an hour's wages as expended for food was 1.4 per cent. greater than in 1905 and the purchasing power of a full week's wages was 1 per cent. greater in 1906 than in 1905, or, in other words, an hour's wages in 1906 in the manufacturing and mechanical industries of the United States would purchase 1.4 per cent. more food than an hour's wages in 1905, and a full week's wages in 1906 would purchase 1 per cent. more food than a full week's wages in 1905.

It is just possible that the officials of the marble halls of legislation, may not be quite aware of what the workman's dietary consists, and may be comparing his wage with what he ought to subsist upon.

THE "MODUS VIVENDI."

After many pourparlers, the British and United States authorities have agreed upon a temporary plan whereby pending further negotiations New England fishermen may exercise their calling on the profitable coasts of Newfoundland. Sir Robert Bond, the Premier of England's oldest colony, has been succeeded of causing delay in the temporary settlement of the matter, but it may well be allowed that he thoroughly understood the whole situation, and was only anxious that his country's rights should not be sacrificed. So far as can be ascertained from the agreement itself, Sir Robert has been, in the main, successful in his contention. Seine nets are prohibited, so is Sunday fishing—fancy pious New Englanders desiring it—and the American boats are not to engage Newfoundlanders as fishermen within the three-mile limit. The full text of the agreement is as follows:

"It is agreed that the fisheries shall be carried on during the present year substantially as they were actually carried on for most of the time by mutual agreement under the modus vivendi of 1906.

(1) It is understood that His Majesty's Government will not bring into force the Newfoundland Foreign Fishing Vessels' act of 1906, which imposes on American fishing vessels certain restrictions in addition to those imposed by the act of

1905, and also that of the act of 1905 also the whole of sea as applying to

(2) In consideration of the fact that the foundlanders by American limit is not to be maintained, the Government has agreed to allow Canadian fishermen during the year 1906 and also waives the

(3) It is understood that their shipment of fish far from the exact

(4) It is understood that pay light dues when will comply with the to reporting at a customs office."

It will be noticed that the crux of the whole agreement is its position. Newfoundland has a former she chooses an

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This useful mineral, chiefly known as the Plaster of Paris is to a considerable extent, for 404,854 tons valued at a country last year.

It is capable, under white and heavy powder largely to the great used as an adulterant

It is also used and as the Burtonization fact that the reputation notably those of Bur prise of calcium salts their preparation. It of gypsum are annual and since gypsum is have been made with salts to water not large quantities of gypsum land for this purpose. does not produce so excessing in the nature quite soluble, it is soluble internally.

Other uses for gypsum of various plaster, hard-finish plaster is being used as a retainer of plaster are used in plate glass during grinding operations. Concrete burning and are thin surface while smaller quantities paint and paper, imitations while massive form. sculpts for interior

Gypsum occurs in several either in the crystalline widely distributed over the vicinity of beds of deposits are confined to comparatively few localities in Canada which as yet, owing to the lack

—Ottawa Clearing House.—Total clearings for week ending Sept. 5, 1907, \$2,516,978.93. Cor

1905, and also that the provisions of the first part of section 3 of the act of 1905 as to boarding and bringing into port, and also the whole of section 3 of the same act, will not be regarded as applying to American fishing vessels.

(2) In consideration of the fact that the shipment of Newfoundlanders by American fishermen outside the three-mile limit is not to be made the basis of interference or to be penalized, the Government waives the use of purse seines by American fishermen during the term governed by this agreement and also waives the right to fish on Sundays.

(3) It is understood that American fishing vessels will make their shipment of Newfoundlanders, as fishermen, sufficiently far from the exact three-mile limit to avoid reasonable doubt.

(4) It is understood further that American fishermen will pay light dues when not deprived of their rights to fish and will comply with the provisions of the colonial customs law as to reporting at a custom house when physically possible to do so.

It will be noticed that the bait supply question, formerly the crux of the whole dispute, is not alluded to in this year's agreement. Is it possible that it has at last been agreed that Newfoundland has a right to sell her bait to whatever customer she chooses and as she will?

CURIOUS USES OF GYPSUM.

This useful mineral, really a hydrous sulphate of lime, is chiefly known as the material from which, when calcined, Plaster of Paris is derived. It is mined in Canada to a considerable extent, for the plaster trade, and also for export, 404 854 tons valued at \$446,789 having been shipped out of the country last year.

It is capable, under preparation, of being reduced to a soft white and heavy powder, and used to be, perhaps still is, sold largely to the great United States grain mills, where it was used as an adulteration of fine flour.

It is also used and much less nefariously in what is known as the Burtonization of beer. This practice arises from the fact that the reputed excellence of certain British beers, notably those of Burton and Newark, is attributed to the presence of calcium sulphate in the natural water used in their preparation. It has been calculated that 350,000 pounds of gypsum are annually libbed in potations of Burton beer, and since gypsum is soluble to a certain extent, attempts have been made with varied success to add similar artificial salts to water not derived from gypsum-bearing beds, and large quantities of gypsum are purchased by brewers in England for this purpose. This addition, although advantageous, does not produce so perfect a combination of salts as that existing in the natural waters of Burton-upon-Trent. Being quite soluble, it is said to be not at all injurious when taken internally.

Other uses for gypsum the world over are for the manufacture of various plasters—stucco, cement plaster, flooring plaster, hard-finish plaster—and a steadily increasing quantity is being used as a retarder in Portland cement. Refined grades of plaster are used in dental work and also as cement for plate glass during grinding and as an ingredient in various patent cements. Considerable quantities are ground without burning and are then used as land plaster or low-grade fertilizer while smaller quantities are used in the manufacture of paint and paper, imitation meerschaur and ivory. The pure white massive form, known as alabaster, is much used by sculptors for interior ornamentation.

Gypsum occurs in sedimentary rocks of practically all ages, either in the crystalline form or as rock gypsum, and it is widely distributed over the world. It is found commonly in the vicinity of beds of rock salt. On this continent workable deposits are confined to beds of rock gypsum, which occur at comparatively few geological horizons. There are many deposits in Canada which have not received practical attention as yet, owing to the lack of transportation facilities.

—Ottawa Clearing House.—Total for week ending Sept. 5, 1907 \$2,516,978.93. Corresponding week last year, \$2,462,696.60.

A NEW USE FOR PEAT BEDS.

There are extensive peat deposits in the Province of Quebec, which have at present but slight value, though at various times attempts have been made to prepare it for sale as fuel. If the "Paint, Oil and Drug Review" is correctly informed recent discoveries will give a new and enlarged value to the peat bogs. It appears that the question of alcohol as a fuel for automobiles, motor boats, etc., has recently been investigated in a thorough manner by British experts and it has been found that the cost of obtaining the fluid from ordinary grains, vegetables, etc., is too great to make it a substitute for gasoline from a standpoint of price. It has been found, however, that alcohol may be obtained from peat, which is gathered in quantities in different parts of Europe and in the colder climates of North America. It is estimated that peat alcohol may be marketed for as low as 6 cents a gallon.

The process consists in mixing peat with dilute sulphuric acid in definite quantity, heating it to a definite temperature and pressure for a definite time and thus obtaining an extract containing saccharine matters which may be fermented, after partial neutralization with lime, by means of a special fermentation of yeast. Similarly the solid residue after being drained and dried, is distilled, and made to yield ammonia and oils, the ammonia being subsequently converted into sulphate. Other by-products are obtained at the same time, including ether, sulphate of lime and methyl alcohol, employed extensively as a denaturant for industrial alcohol.

In the fermentation vats a special yeast is used. This is made of a wild berry which grows in the peat bog and which is found greatly superior to either beer or wine yeast for the purpose. Companies have already been formed in Great Britain and Ireland for the manufacture of peat alcohol, the promoters of which are optimistic about the ability to furnish the fluid in unlimited quantities and at a low price.

An eminent member of the legal profession is reported in the English papers to have discovered this process, which is said to be much more efficient as a motor fuel than petrol. Much safer to handle it is claimed that it will not overheat the engine as the petrol does. One of the most conspicuous advantages claimed for it is a complete absence of smoke and smell.

COTTON SEED OIL AS AN ADULTERATION.

From the direction taken by exported cotton seed oil, it has for some time been suspected that it is being largely used as an adulterant of olive oil in the south of France and Spain. This is an important matter owing to the great and increasing use of olive oil as an article of food.

Consul General B. H. Ridgely, of Barcelona, writes that there has been some talk recently about the alleged adulteration of olive oil in Spain, and after careful inquiry as to the facts presents the following statement:

It appears that owing to the abnormally high prices at which olive oil is being sold this year it has been found that some dealers have resorted to the practice of adulterating olive oil with linseed or sesame oil, in order to bring it within the reach of their poorer customers. It is understood, indeed, that some manufacturers of these seed oils have prepared a special grade from the first crushings which is being used for the purpose.

Representations have been made to the government with a view to protecting the interests of the manufacturers of olive oil, but some of the leading olive-oil crushers have held aloof, considering such action futile, inasmuch as the prevailing conditions will, in all probability, have disappeared within a few months, and the enforcement of existing municipal by-laws and regulations is all that is required to insure that no olive oil be sold as such which contains any admixture of other oils. I may say that the alleged cases of adulteration refer solely to oil for local consumption, and in no way to those manufacturers with accredited brands which are sold for export.

He says nothing about the use of cotton seed oil, and leading manufacturers refuse to even discuss the subject. But there is left the consolation that food experts declare that when the American oil has been sufficiently refined to enable it to be mixed with Spanish oil of good value, it is as perfectly wholesome as olive oil itself.

INDIAN GROWN COTTON.

The possibilities for the production of cotton in India, with its suitable climate, cheap labour, and immense land areas are almost unbounded.

The acreage under cotton this year is larger by 1,272,000 acres than last year, a part being planted to Egyptian cotton, which is reported as doing well. Some of the variety of cotton grown in Sind was marketed last year at good prices, and great hopes are placed on its future production.

About half of the raw cotton produced is now required by Indian mills, which have enlarged their capacity during the last year, especially for the production of piece goods of a higher grade, most of which the mills expect to sell in the local market for home consumption.

The raw cotton exported from India during 1903-7 was 7,396,591 hundred weight, which exceeded the quantity exported the year previous by only a few hundredweight (5,600), but the value was \$73,218,910, or greater by \$20,300,000. The principal buyers of the crop were Japan, which took 1,728,958; Germany, 1,648,349, and Belgium, 1,100,969 hundredweight; Italy, France, and Austria-Hungary were purchasers in much smaller amounts, and England took less than 6 per cent. of the total, which, it is understood, she re-exported.

There appears to be no reason why India should not be able in the future to supply the whole Oriental trade with its raw cotton.

A VOICE ON FISCAL REFORM.

A recent convert to the policy of fiscal reform in Great Britain is ex-Mayor (now alderman) Hirst, of Bitley (near Leeds), Yorkshire, who, at a recent meeting, as quoted by the "Textile Mercury," of Manchester, contended that England had not free trade, as "this was possible only between free traders." England, he explained, is not free to trade in wools and woollens, with Germany, for example. She is not free to employ her labour in making things for Germany, but when Germany made goods for England they came in there duty free. Free buying was not Free Trade, and must not be confused with it. Sixty years ago England set the example of Free Trade when she offered it to the world and she obtained as her share of the bargain free buying only. "We gave our free markets," said he, "to other nations without first obtaining the promise of theirs; thus we did not get our fair share of the labour of the world." The one-sided Free Trade adopted by England has had the opposite effect to what was predicted by Cobden. "Instead of opening their markets to us the other nations had closed them more and more tightly against us. Their fiscal policy was to see what England was making, and then shut those things out." Cobden's predictions were based upon his belief that England should enjoy free selling as well as free buying.

THE LATE MR. SHEARWOOD.

The death of the late Mr. A. W. Shearwood came as a surprise to his friends. He had been seriously unwell for some time, and to secure special medical, or, if necessary, surgical treatment, had been persuaded to enter a city hospital. It was generally supposed that he was progressing slowly towards recovery when the news went out that he had passed away. His death will be deeply regretted by a wide and varied circle of friends and business acquaintances. The position he occupied as secretary-treasurer to the great Dominion Bridge Co. of this city, brought him into connection with most of the business men of the community by whom he was much respected and admired for his versatile yet steady qualities. Although some years short of attaining to the meridian of life, his advice was often sought by men of affairs, and with the directors of his company his words were watched and valued. He was, as is his brother, an interested member of the Royal St. Lawrence Yacht Club and an honoured member of its advisory board. A very large number attended his funeral on Monday last, those present being representative of the best and largest

interests in the commercial and yachting worlds. Among his official confreres he was most popular and, indeed, it is not often that a comparatively young man leaves so conspicuous a gap by his removal.

CHINESE MATTINGS IN THE STATES.

Owing to the recent advance in silver by the U.S. Treasury, it was impossible to ship Chinese matting costing over 20% Mexican cents per yard, that is the equivalent, less 10 gold cents—the limit at which mattings can be admitted at the low rate of duty, viz., 3 gold cents per square yard. Chinese manufacturers lowered their rates to meet the case as the higher grades, such as 116 warps, have no other market. The United States Customs appraisers declined to accept the price of 20.75 Mexican cents as correct valuation, intimating that this price was either a false statement or the outcome of a rearrangement of prices of a line of mattings which resulted in the sale of 116-warp at less than its market value. Buyers and importers were in a dilemma, and large lots of 116 warps were held up by the Customs on arrival, and reappraised for payment at the rate of seven gold cents per yard plus 25 per cent. ad val.—against which decision the importers appealed.

THE ELECTRICAL EXHIBITION.

In another column will be found mention of the practical application of the discoveries and manufactures of electrical engineers to traction work, as substitutes for steam power. In the Drill Hall in this city at the present time may be seen the very latest and best of the products of electric machine makers. From great dynamos running turbines, and other heavy gearings, down to the tiny heaters which keep warm the invalid's gruel, the exhibition illustrates the well-nigh miraculous achievements of the massive minds, which are at work on the world's behalf with the still new and still mysterious power. It is a strikingly pretty, as well as a wonderfully instructive show, and should be visited by everyone of intelligence.

BUSINESS DIFFICULTIES.

In the sister province recent assignments include: J. V. Ryan, cattle buyer, McKillop Township; R. G. Smith, grocer, St. Mary's; A. Ferris & Co., pedlars' supplies, Sudbury; H. A. Soper, boots and shoes, Hamilton; John Bennett, hotel, Orangeville; R. D. Gillespie, men's furnishings, Sault Ste Marie; N. Grafos, confectioner, Sault Ste Marie; W. Mashinter & Co., plumbers, Toronto; E. E. Seigner, hardware, Durham; G. D. Sleeman, butcher, Guelph; Canadian Wine and Spirit Co., Toronto; Crown Bedding Co., Toronto; D. L. Gordon, jeweler, Toronto; E. Lossing, painter, Toronto. The assets of the Montreal Fur Mfg. Co. and of the Universal Skirt Mfg. Co., Ottawa, have been sold. The billiff is in possession of the assets of Chas. Rossiter, grocer, Hamilton. A meeting of the creditors of W. G. Fischer, wholesale leather, Toronto, was recently called.

Assignments in this province include: Narcisse Malenfant, general store, Cabano; L. O. Pouliot, fruits, etc., Quebec; J. N. Cyr, general store and shingle mill, St. Alphonse de Caplan; Zotique Allard, trader, Ville St. Louis; E. Lamarre, grocer, city; Mrs. Maxwell, millinery, city; A. D. Sauvageau, dry goods, city, is offering 25c on the dollar, cash Chevalier & Parayre, dry goods, city, wish to make a settlement. Cleophas Lachance, blacksmith, Berwore, has compromised at 40c on the dollar, cash. A demand of assignment has been made on L. J. Dubord, grocer, Vincennes. Geo. Marcotte, contractor, city, and Paul Bertrand, trader, Monetteville, are offering 25c on the dollar. John Tremblay, general store, Tremblay has compromised at 65c cash. Ernest Tremblay, grocer, Quebec, has compromised at 50c cash and sold out. The assets of F. X. Lachance, grocer, Quebec, have been sold by the bailiff.

Gravel & Duhamel suspended payment. Kent & Turcotte, and Pierre Gravel and others, enjoying a few assets behind, exceed \$100,000.

Advices from the drew Anderson, grocer, Winnipeg, had Doctor Bros. and Ke extension has been g A meeting of the cre ver, has been held. B.C., and Tweedie & signed. A meeting of Ochre River, Man., h Winnipeg, is obtaini grocer, Calgary, has

In the Maritime P ton, N.B.; W. B. Slac nought Mining Co., C shend & Co., grocers the dollar, and J. A. The Windsor Foundr, W. Bower, general s ness closed. The N gow, N.S., is petition Brick Co., Ltd., Wall nerside Electric Co.

Commercial failures G. Dun & Co., are 17 week and 133 the co Canada number 22, ag and 8 last year. Of were in the East, 35 States 64 report lia commercial failures r with \$8821154 a year

THE

The contract for t been awarded to Mr. ing \$790,000. Now, if that the structure is figure named, they wo tration; but some pe of making a let me city will be well off amount. It seems a p public works is not al mote from the harbou ence in that direction.

MODERN

Electric lighting men etc. On another page given a description of ously illustrated to sh new discovery—what manufactory, warehou etc. will be interested light which is appropri

—It is understood th to begin work at once The contracts let in th

Gravel & Duhamel, wholesale carriage, hardware, city, have suspended payment and a statement is being prepared by Kent & Turcotte, accountants. The firm was composed of Pierre Gravel and M. Duhamel, and has existed about 16 years, enjoying a fair reputation. Recently they found themselves carrying the accounts of a number of carriagemakers who failed one after the other for considerable sums, leaving few assets behind. The liabilities direct and indirect will exceed \$100,000.

Advices from the North-West note the assignment of Andrew Anderson, grocer, Neva, Man. The stock of A. Rose, grocer, Winnipeg, has been sold by order of the creditors. Creditors' meetings of Bergh & Larson, traders, Craik, Sask., and Docteur Bros. and Kennedy, Ltd., Moosejaw, are announced. An extension has been granted H. C. Disney, general store, Oxbow. A meeting of the creditors of J. N. Telford, saw mill, Vancouver, has been held. D. A. Tweedie, general store, Squamish, B.C. and Tweedie & McKeen, loggers, same place, have assigned. A meeting of the creditors of Wolfe & Scarpe, traders, Ochre River, Man., has been held. The Polish Printing Co., Winnipeg, is obtaining a winding-up order. Wm. Lansdowne, grocer, Calgary, has sold out and is compromising.

In the Maritime Provinces, H. S. Betts, general store, Millerton, N.B.; W. B. Slack, grocer, Glace Bay, N.S., and the Dreadnought Mining Co., Carleton, N.S., have assigned. N. S. Townsend & Co., grocers, Louisburg, N.S., are offering 33 1/3c on the dollar, and J. A. Moir, baker, Yarmouth, offers 25c cash. The Windsor Foundry and Machine Co., Ltd., is closing up. J. W. Bower, general store, Shelburne, N.S., is away, and business closed. The New Glasgow Manfg. Co., Ltd., New Glasgow, N.S., is petitioning for a winding-up order. The Battye Brick Co., Ltd., Wallace, N.S., is in liquidation, also the Summerside Electric Co., Ltd., Summerside, P.E.I.

Commercial failures in the United States, as reported by R. G. Dun & Co., are 178, against 203 last week, 173 the preceding week and 133 the corresponding week last year. Failures in Canada number 22, against 11 last week, 16 the preceding week and 8 last year. Of failures this week in the United States, 81 were in the East, 33 South, 48 West, and 16 in the Pacific States. 64 report liabilities of \$5,000 or more. Liabilities of commercial failures reported for August \$15,197,749, compared with \$8,821,154 a year ago.

THE NEW JAIL CONTRACT.

The contract for the building of Montreal's new jail has been awarded to Mr. J. B. Pauze of that city, the tender being \$790,000. Now, if the people of Montreal could be assured that the structure is not to cost them any more than the figure named, they would perhaps indulge in much less recalcitration; but some persons who seldom forego an opportunity of making a bet are willing to back their opinions that the city will be well off if it does not cost fully double that amount. It seems a pity that the inner negotiations for these public works is not also made public. The building is too remote from the harbour to hope for any more patriotic influence in that direction.

MODERN ELECTRIC LIGHTING.

Electric lighting men must evidently look out for their laurels. On another page of this issue, under the above heading, is given a description of something "new under the sun" copiously illustrated to show at a glance what is claimed for the new discovery—what it is capable of accomplishing. Every manufactory, warehouse, bank, church, theatre, household, etc., will be interested in the success of this modern electric light which is appropriately termed the "Helion."

—It is understood that the Grand Trunk Pacific Co. is about to begin work at once on the Moncton-Chipman, N.B. section. The contracts let in that district cover 58 miles.

FIRE RECORD.

St. Hyacinthe, Que.—The fire brigade had a hard day's work on the 6th, as three alarms were received at the station simultaneously. The first was at the premises, on Ste. Anne street, occupied by Mr. Saul Cadorette, fruit dealer. The damage was about two hundred dollars, no insurance. The second fire was at the Hotel Dieu Hospital premises. The loss will be about ten thousand dollars, with insurance of one thousand dollars. Four horses were burned and fifteen tons of hay and grain in the large stable, a barn and other small buildings. The third fire occurred at Mr. Prosper Reeves' hotel stable. The fire took place in the hay and the damages were about fifty dollars.

John McLeod, West Williams township, Ont., had his barns and sheds, together with the season's crops, destroyed by fire on the 5th. The fire is supposed to have started from a spark from the thresher with which they had been cutting feed all day. Mr. McLeod's loss will be about \$3,000.

Lightning struck and completely destroyed the large barn belonging to Mr. Wilbert Maybee, about a mile and a half from Rossmore on the 5th. Mr. Maybee had his season's crop of hay in the barn as well as several farm implements. The contents of the barn were insured for \$250, and there was an insurance also on the building.

New Glasgow, N.S., was visited by a bad fire on Sept. 7th, and, as a result, the plant of the Standard Drain Pipe Company is a mass of ruins. It is estimated that the loss is \$100,000, which is partially covered by insurance. To add to the loss, just now the company were piled with orders. The company employed 73 men.

Fire broke out in the Dominion Coffee and Spice Mills, 305 St. Paul street, Montreal, early on the 7th, and resulted in damage roughly estimated at \$5,000. The blaze is supposed by the firemen to have originated around the roaster. Mr. J. A. Simard is the proprietor of the establishment. He did not know the cause of the fire. He said the water damage would be heavy, as the stock of coffee and spices was practically ruined.

The fire department was called on the 6th to the Eagle Knitting Company factory, Hamilton. The flames did not get much of a chance to spread, but the firemen had to pour so much water into the building to check their progress that the damage will be heavy.

Lightning struck the barn on the farm of Joel Erb, near Tavistock, on the 6th. The structure and contents were completely destroyed. The loss will be in the neighborhood of \$3,000 partly covered by insurance. It is only five years since Mr Erb sustained a similar loss.

At Simcoe, Ont., on the 8th inst., Elmhurst, one of the finest residences in Ontario, was totally destroyed, together with most of its contents. It was the property of the estate of the late Mr. Joseph Brook, and was occupied by his son-in-law, Mr. H. B. Donly, editor of "The Simcoe Refiner." The property cost about forty thousand dollars, and the contents are estimated at over ten thousand dollars, which included Mr. Donly's library, an exceedingly fine one of about two thousand volumes. The insurance is about ten thousand in all. The cause of the fire is unknown.

During a storm, last week, the barn of James McMillan on the 4th line of Erie, Ont., was struck by lightning and burned to the ground, with some twenty tons of hay, eighteen acres of grain, binder, seed drill, roller and other implements. Loss, heavy. Insurance of \$950 on building and contents in the Halton Union.

VISITORS.

Among the citizens of New Orleans now visiting Montreal, is Mr. John H. Fulton, who for some years has filled the active and highly responsible position of vice-president of the Commercial Germania and National Bank and its many branches in the great Southern Emporium. He is the second son of Mr. John Fulton, the well-known Montreal accountant. —Mr. James D. Gibbons the prosperous grain merchant of the same city—brother of Cardinal Gibbons—has also, with his family been paying us a flying visit, on his way to and from Quebec and the neighbouring shrines.

—The wheat crop in the North-West is estimated at 80 million bushels. Other crops are more favourable. Hay will be scarce in the East, owing to frequent rains. Farmers are asking about double the prices of last year; oats also suffered from the rain.—The U.S. corn crop is less than last year; yield 80.6 per cent., or 33 million bushels less; fall wheat is about 83 million bushels less; spring wheat about 1¼ million bushels less; oats 1¼ million bushels less; barley 27 million bushels less; potatoes 21 million bushels less; buckwheat about 2¼ million bushels less.

—The work of double tracking the C.P.R. line from Winnipeg to Fort William, 438 miles, is reported to be progressing rapidly. Some 250 miles will be completed this autumn, and there is a fair prospect of moving the North Western wheat crop with greater ease this year than ever before.

—At Austin, Texas, the International Harvester Company, of Wisconsin, pleaded guilty of a violation of the Texas anti-trust laws and paid a fine of \$35,000. The company also agreed that a perpetual injunction be entered forbidding it to operate in Texas.

—Business in general is keeping good, and there are consequently but few vicissitudes to report. A Montreal builder and contractor is having a few sleepless nights, but it is hoped he may manage to secure the necessary opiate.

—Two large manufacturing firms in Toronto have been prosecuted by the Statistical Department at Ottawa for failing to make proper returns, as required by the Census and Statistic Act.

—Canadian Pacific Railway Company return of traffic earnings, from September 1st to September 7th, 1907, \$1,441,000; 1906, \$1,357,000; increase, \$84,000.

—The greatly regretted late Richard Mansfield carried \$280,000, of life insurance, part of which was written only three years ago.

—Preparations are steadily progressing for opening the Monarch Bank for business at an early day.

FINANCIAL SUMMARY.

Montreal, Friday, Sept. 13th, 1907.

All eyes are directed to the harvest in the prairie provinces. The season, though a week or two backward, has been quite favourable of late, and the prospects are that a yield fully equal to that of last year will be secured. The dullness in Stock Exchange transactions is believed to be due to uncertainty in this respect of late. The more speculative class of listed securities is consequently lower than during the previous week or two, probably receding in order to make another running high jump.

Judge Cary, of the U.S. Steel Corporation, just returned to N.Y. from abroad, gave the following sop to the reporters in that city as might have been expected, and as generally known all over: "There appears to be plenty of money in France available for American investment; but there seems to be some distrust of the United States, owing to the President's policy toward corporations not being understood over there. I expect that this country will experience tight money for some time to come." He made no allusion to the drop in U.S. steel (20 bid 30 asked). The W. U. telegraph operators' strike is claimed to have mizzled out. The final answer by the company is the payment of the usual quarterly dividend. The outcome should go far to conserve the situation in Winnipeg. Iron, com., which opened at the beginning of our week at 22½ to 21¼ with sales of 455 and 450, gradually fell away in demand and prices closing at 21.

The following is a comparative table of stock prices for the week ending Sept. 13th, 1907, as compiled by Messrs. Meredith and Co., Stock Brokers, Montreal:—

STOCKS.	Sales.	High-est.	Low-est.	Last Sale.	Year ago.
Banks:					
Montreal	61	239	237	238	252½
Commerce	1	163	163	163	177½
Molsons	28	200	199	199	...
Merchants	66	160	159½	160	172¾
Royal	43	224½	224	224½	...
Hochelaga	10	140	140	140	...
Nova Scotia	122	277¾	274¾	277	290
Miscellaneous:					
Can. Pacific	25	105½	165½	165½	175¾
Mont. St. Ry.	297	194	190	190½	280
Do. New	25	189	189	189	...
Toronto St.	173	102	100¾	101¼	116½
Halifax Elec. Ry.	100	96¾	96¾	96¾	...
Mont. Light, H. & Power	668	93½	92½	92¾	94
N.S. Steel & Coal	253	68	67	67½	67¼
Do. Pref.	45	110	110	110	...
Dcm. Iron & Steel, com.	1,445	22½	20¾	21	27½
Do. Pref.	175	53	52	53	76
Dom. Coal, com.	355	49	48½	49	74½
Mont. Teleg. Co.	21	152	152	152	...
Bell Telep. Co.	32	126	126	126	147
Laurentide Paper	25	87	87	87	...
Laurentide, pfd.	25	102	102	102	...
Ogilvie, pfd.	72	112	112	112	...
Textile, pfd.	81	84	84	84	102
Textile, com.	181	45	44	44	...
Lake of Woods	894	81	74	74	97
Lake of Woods, pfd.	6	104½	104½	104½	115
Bonds:					
Dom. Cotton	\$6,500	94	93½	94	97
Dominion Coal	\$500	97¾	97¾	97¾	101½
Dom. Iron & Steel	\$12,000	74	73	73½	83
N.S. Steel & Coal	\$1,000	107	101¼	107	109½
Textile C.	\$15,000	84	84	84	91

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

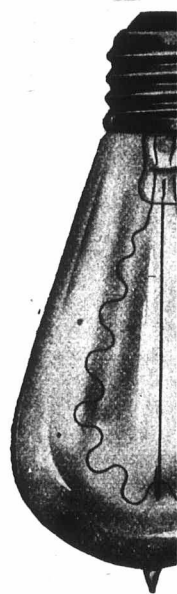
The Best CIGARS that money, skill and nearly half a century's experience can produce.

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.

Seventy-five years evolved the incandescent world has now become great as was the improvement at the disposal of greater advance has Herschell C. Parker, in Columbia University. Mr. Walter G. Clark, These gentlemen have in experimental work years, with the improvement lamp as their object modern laboratories as well as the work of recreation for the past few had a distinct advancement of a few years their ability and them to place on a light that is as much over the Edison lamp over any lighting apparatus produced.



THE "HELION"

The objections to the incandescent light are now in its first place, the rays are even of more importance required to produce a result altogether out of proportion to the result obtained. With these faults before Parker and Clark realized a mental change was necessary come them, and their work they realized that the material would alone purpose. They finally made the combination of elements was an important factor, the form of a filament and shape of the Edison fibre in the lamps with work familiar, gave a light that effective than the Edison cost. The filament was made

MODERN ELECTRIC LIGHTING.

Stock prices for
 sold by Messrs.

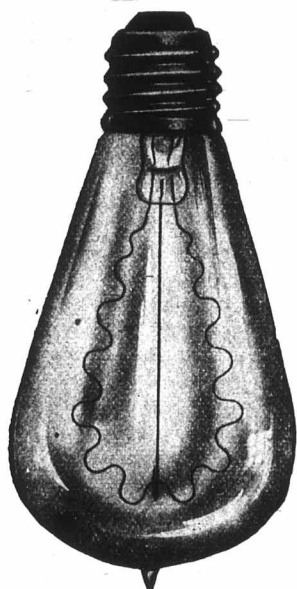
Last Sale.	Year ago.
238	252 1/4
163	177 1/2
199	...
160	172 3/4
224 1/2	...
140	...
277	290

165 3/4	175 3/4
190 1/2	280
189	...
101 1/4	116 1/2
96 7/8	...
92 3/4	94
67 1/2	67 1/4
110	...
21	27 1/2
53	76
49	74 1/2
152	...
126	147
87	...
102	...
112	...
84	102
44	...
74	97
104 1/2	115

94	97
97 3/4	101 1/2
73 1/2	83
07	109 1/2
84	91

Seventy-five years of experimenting evolved the incandescent light to which the world has now become accustomed, and great as was the improvement thus placed at the disposal of the public, a still greater advance has been made by Mr. Herschell C. Parker, Professor of Physics in Columbia University, New York, and Mr. Walter G. Clark, of New York.

These gentlemen have been associated in experimental work for a number of years, with the improvement of the Edison lamp as their objective point. With modern laboratories at their disposal, as well as the work of scientists in this direction for the past fifty years, they have had a distinct advantage over the experimenters of a few years ago, and with this their ability and genius has enabled them to place on a commercial basis a light that is as much an improvement over the Edison lamp as was this lamp over any lighting apparatus previously produced.



THE "HELION" LIGHT.

The objections to the generally-used incandescent light are numerous. In the first place, the rays are yellow, and what is even of more importance, the energy required to produce a certain candle power is altogether out of proportion to the result obtained.

With these faults before the Messrs. Parker and Clark realised that a fundamental change was necessary to overcome them, and their work began when they realised that the use of a different material would alone accomplish their purpose.

They finally made the discovery that a combination of elements, of which silicon was an important factor, when made into the form of a filament of about the size and shape of the Edison carbonized palm fibre in the lamps with which the public is familiar, gave a light that was much more effective than the Edison, at a far less cost.

The filament was made by introducing

into a chamber the several materials in the form of vapors and depositing them upon a carbon filament as a base. When the new filament is thus made it is removed from the chamber where it has had its birth and anchored in an ordinary glass bulb. The light generated by this



VIEW OF THE APPARATUS BY MEANS OF WHICH "HELION" WAS DISCOVERED.

filament has been shown to be as high as eighty-two candle power, with a voltage of ninety, while an Edison lamp attached to the same current gave but sixteen candle power.

The light of the new lamp is, further, exactly that of diffused sunlight and has none of the common characteristics of the ordinary incandescent light. It shows under the spectrum all the rays of the sun, while the Edison is a distinct yellow. Using this fact as a basis, the discoverers named their new light "Helion," after the Greek word, helios, meaning sun.



MR CLARK TESTING A FILAMENT.

The efficiency of the ordinary incandescent lamp being about five watts per candle power, a watt being 1-746th of an electrical horse power, experimentation by Professor Parker and Mr. Clark has enabled them greatly to improve and they are now confident that they will soon be able to make a 20-watt lamp to give a 20-candle power light.

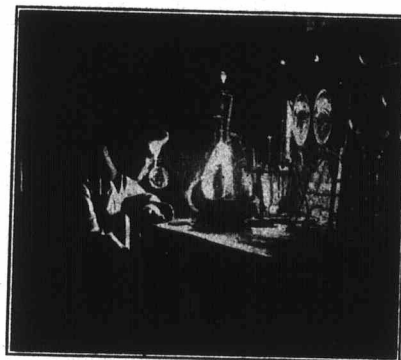
This will be all that can be expected, for what the consuming public wants is more light at less cost, and what the manufacturer wants is to get more light for the

energy he expends in producing current to generate light.

The discoverers of the new lights were just about to make the announcement of their new discovery when the world was marvelling over wonderful lights which foreign scientists had brought to the fore. But now, when the relative merits of these lights and the Edison are shown in comparison, there remains no doubt that the Helion is on top.

The merits of the several lights are shown by a comparison of the power required to produce a single candle power. The Edison necessitates three and a quarter watts, the tantalum two watts, the tungsten one and a half watts, and the Parker-Clark or the "Helion" one watt.

The comparison shows that "Helion" light will give the same degree of illumination as the ordinary electric incandescent with a consumption of one-third less the electrical power. The "Helion" lasts longer and gives more and better light, consequently it is cheaper.



WALTER G. CLARK EXPERIMENTING WITH THE NEW FILAMENT, TAKEN BY THE LIGHT OF THE "HELION" LAMP ITSELF.

Many visitors at the Toronto Exhibition had their curiosity aroused by the exhibit of the "Helion" light in the Manufacturers' building. Here in cabinets, side by side, the "Helion" was shown with the ordinary lamp, each diffusing its rays over a vari-colored background, which allowed of a very fair comparison, in which the "Helion" showed a distinct advantage.

The advantage was further accentuated by the meters over each lamp, the indicator in the case of the "Helion" travelling much slower than that on the ordinary light.

Mr. Campbell is the manager of the company now in process of formation, with offices in the St. Clair building, corner Bay and Adelaide streets, Toronto. He hopes to have matters advanced sufficiently, within a few months, to have the lamps on the market, and electric light users will welcome any innovation that will have the tendency to reduce bills, when the tendency in every other direction is toward an increase in expenditure.

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

BANKS	Capital Subscribed	Capital Paid-up	Reserve Fund	Percentage of Rest to Paid-up Capital	Par val. per shr.	Market value of one Share	Dividend Last six months	Dates of Dividend	Prices per cent on par Sept. 12		
									Ask.	Bid	
British North America.....	4,866,666	4,866,666	2,238,666	46.04	243	.....	3 1/2	April.	Oct.	155	.....
Can. Bank of Commerce.....	10,000,000	10,000,000	5,000,000	50.00	50	.....	2 *	Mch. June Sept.	Dec.	165	.....
Crown Bank of Canada.....	955,000	954,580	.....	.....	100	.....	.....	Jan.	July	.....	.....
Dominion.....	3,690,900	3,600,000	4,600,000	127.77	50	233.00	3 *	Jan. April July	Oct.	.....	.....
Eastern Townships.....	2,952,000	2,948,120	1,800,000	66.82	100	159.00	2 *	Jan. April July	Oct.	160	159
Farmers.....	607,200	385,219	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hamilton.....	2,500,000	2,500,000	2,500,000	100.00	100	.....	2 1/2	Mch. June Sept.	Dec.	.....	.....
Hochelaga.....	2,500,000	2,482,250	1,600,000	80.00	100	140.00	4	June	Dec.	147	140
Home.....	906,600	847,550	175,000	20.66	100	.....	3	June	Dec.	.....	.....
Imperial.....	4,974,100	4,845,000	4,845,000	100.00	100	.....	2 1/2	Feb. May Aug. Nov.	.....	220	.....
La Banque Nationale.....	1,794,180	1,787,124	750,000	41.98	30	.....	1 1/2	Aug. Nov. Feb. May	.....	.....	.....
Merchants.....	6,000,000	6,000,000	4,000,000	66.66	100	.....	2 *	Mch. June Sept.	Dec.	161	.....
Metropolitan.....	1,000,000	1,000,000	1,000,000	100.00	100	.....	2 *	Jan. April July	Oct.	.....	.....
Molson's.....	3,359,700	3,322,995	3,322,995	100.00	100	.....	2 1/2	Mch. June Sept.	Dec.	206	.....
Montreal.....	14,400,000	14,400,000	11,000,000	76.38	100	237.50	2 1/2	Mch. June Sept.	Dec.	238	237 1/2
New Brunswick.....	709,800	709,800	1,195,295	168.47	100	244.00	3 *	Jan. April July	Oct.	275 1/2	.....
Northern.....	1,250,000	1,199,042	50,000	4.17	100	.....	.....	.....	.....	.....	.....
Nova Scotia.....	3,000,000	3,000,000	5,250,000	175.00	100	274.00	3 *	Jan. April July	Oct.	280	274
Ottawa.....	3,000,000	3,000,000	3,000,000	100.00	100	.....	5	June	Dec.	.....	.....
Peoples Bank of N.B.....	180,000	180,000	180,000	100.00	100	.....	4	Jan.	July	107 1/2	215
Provincial Bank of Can.....	1,004,287	1,004,212	150,000	14.94	100	.....	1 1/2	Mch. June Sept.	Dec.	.....	.....
Quebec.....	2,500,000	2,500,000	1,250,000	50.00	100	.....	1 1/2	Sept. Dec. Mch. June	.....	134	.....
Royal.....	3,900,000	3,900,000	4,390,000	115.00	100	224.00	2 1/2	Jan. April July	Aug.	224	223
Sovereign.....	3,000,000	3,000,000	25,252	8.04	100	.....	1 1/2	Feb. May Aug. Nov.	.....	116	.....
Standard.....	1,548,350	1,540,420	1,640,420	106.49	50	105.00	3 *	Mch. June Sept.	Dec.	.....	210
St. Stephens.....	200,000	200,000	50,000	25.00	100	.....	2 1/2	April	Oct.	.....	215
St. Hyacinthe.....	504,600	329,515	75,000	22.79	100	.....	3	.....	.....	.....	.....
Sterling.....	860,600	774,724	171,151	22.09	100	.....	1 1/2	.....	.....	.....	.....
Toronto.....	4,000,000	4,000,000	4,500,000	112.50	100	.....	2 1/2	May Aug. Nov. Feb.	.....	.....	.....
Traders.....	4,441,600	4,349,760	1,900,000	43.68	100	.....	3 1/2	Mch. June Sept.	Dec.	213 1/2	.....
Union of Halifax.....	1,500,000	1,500,000	1,143,752	76.20	50	.....	2 *	Feb. May Aug. Nov.	.....	.....	.....
Union of Canada.....	3,094,000	3,094,000	1,600,000	51.71	100	.....	3 1/2	June	Dec.	145	.....
United Empire.....	594,000	455,642	.....	.....	100	.....	.....	.....	.....	.....	.....
Western.....	550,000	550,000	300,000	54.54	100	.....	3 1/2	April	Oct.	.....	.....

* Quarterly.

A great trust, to be known as the Royal Typewriter Co., to control the type machine manufacturing and trade generally has been established in New York with Allan A. Ryan, son of Thomas F. Ryan, president, Charles M. Schwab, the Guggenheims, Harry Payne Whitney, the Ryans and other capitalists are interested.

A recent decision of the Attorney-General of New York makes it clear that the ocean marine insurance people have wandered slightly out of their course in accepting risks of collisions of automobiles. The companies interested pleaded that there was no great difference between the two kinds of collisions.

Control of the Pueblo Tramway, Light & Power Company, the head offices of which are in Toronto, has been obtained by a syndicate in London, Eng., of which Sir Westman Pearson is head. The transaction involves the consolidation of the Anglo-Mexican Electric Company, Limited, with the Pueblo Company.

The mackerel fishery has been successful so far, and the prospects are good for the six weeks still to come before the season closes. One schooner, the "Grayling" has cleared \$25,000 and each of her crew of eighteen men will receive \$607. The "A. M. Nicholson" has made about \$20,000 already.

Another explosion in filling Government lighting buoys with carbide for generating acetylene gas occurred, last week, at Chatham this time. Fortunately, no fatalities occurred, though two men were injured. The simplicity of the acetylene system is a source of great danger to the careless.

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Sept. 12th, 1907.

Business is fairly satisfactory and the scare about tight money has caused conservative operators to look well ahead in reference to future possible needs and requirements. As the fall season advances and everything is once more in full swing after the holidays cheering reports reach us from the large jobbing centres. Prices of farm produce keep at a high level

and as this is caused more by the foreign demand than from a diminution in the domestic supply there should be plenty of money in circulation throughout the country so soon as the fall shipments come forward and can be realized upon. Crop reports continue irregular but there has been a higher range of temperature and both American and European operators have shown less eagerness to buy as the fears of frost damage diminished. In consequence of this prices of grain, after advancing 5c on cash wheat, 6c on oats and 2c on corn have recently declined. In some of the leading industries the conditions are likewise irregular. Cotton goods manufacturing is active and mills are sold up. In the Eastern shoe trade orders are not as large as usual for fall, and a short season is predicted. Leather is in hand-to-mouth demand, with present stocks largely made from hides worth 3 cents more than current offerings. From July 1 to August 14, gross earnings of thirty-three railroads aggregated \$62,303,097, against \$56,423,694 in the corresponding period last year, an increase of \$5,879,403, or 10.42 per cent.

ASHES.—Business dull and nominal. Pearls, \$7.00; first pots, \$6.15 to \$6.25, and seconds, \$5.50 per 100.

Bacon.—In London the market for best selections of Canadian bacon has been weaker and prices are 2s lower than a week ago at 60s, with lower grades unchanged at 55s. At Liverpool, Canadian Wiltshire bacon has declined 1s as compared with a week ago, the range now being from 55s to 60s.

BEANS.—Fair jobbing demand at firm prices. We quote \$1.50 to \$1.55 for small lots.

BUTTER.—Demand is somewhat limited but the market is strong and at 1/2c advance. High prices were paid in the country at the close of last week and with a light crop of hay in many districts sellers are disposed to think that butter is bound to be good property. Choice Township creamery sold here at 22 1/2c to 22 3/4c. Business was done in Farnham at 23 1/2c and in Sherbrooke at 22c to 22 1/2c. The exports for the week were 3,757 pkgs; same week last year, 23,051. The New York market was strong at following prices: Creamery, specials, 28c; do., extras, 27 1/2c; do., thirds to firsts, 21c to 27c; state dairy, common to finest, 20c to 26c; process, common to specials, 18c to 24 1/4c; western factory, common to first, 18 1/2c to 22c.

CHEESE.—The market advanced at country prices. British enquiries over Farnham cheese sold in this market we quote ships at 12 1/4c to 12 3/4c for week ended Sept. the same week last 1,244,878 boxes; same from Quebec since M.

COAL.—Business fairly further advances are \$7.00 net and egg, standard count. Best American track.

DRY GOODS.—The number of buyers of staples, but buyers moderate with a tendency to renewals. New York middling uplands, 13 1/2 the United States issue for the season, as shown a total of 191,416 bales 407,551 bales up to the ment round bales are off is attributed to the a sharp break in cotton government census and more favorable than 23 to 26 points before vary at 12.21c after the drought over Oklahoma by copious rains and benefited. In the U. fabrics have been advanced place shortly. The looked orders for del above the market. G have brought 9 3/4c on mid. uplands, spot, 2 (now), 5 1/4c; print goods, 38 1/2-inch, standard 8 1/2c; brown sheeting, ounces, 16c to 16 1/2c; prints, 6 1/2c; standard gham, 11 1/2c to 13 1/2c.

EGGS.—Business fairly 22c; No. 1, 18c to 18 1/2c; No. 2, 17c to 17 1/2c.

FLOUR.—Export trade moderate at a further \$5.50; seconds, \$4.90; straight rollers, \$4.25 extras, \$1.65 to \$1.75.

FISH.—Prices firm Halibut, express, 10c; Haddock, express, 4c; lake trout, 10c; white fish, 10c; brook trout, 22c; Fish: New haddies, 15c; mouth bloaters 60c in bulk \$1; smoked herring, net and 2 lb. bricks, assorted, 6c; boneless fish, 2c; fish, 25 lb. boxes, loose, 15c; lb. each in box, per box \$5.50. Pickled Fish—\$5; half barrels, \$2.75; No. 1 mackerel, in pairs \$5.75; No. 1 sea trout, 1c.

CHEESE.—The market was strong in sympathy with the advance at country points and prices here are up 1/8c to 1/4c. British enquiries over the cable have increased somewhat. At Farnham cheese sold at 11 13-16c and in Sherbrooke at 12c. On this market we quote finest western at 12 5/8c to 12 3/4c; townships at 12 1/4c to 12 3/8c and Quebec at 12 1/2c to 12 1/4c. Exports for week ended September 8, were 64,994 boxes, against 85,026 the same week last year. Total shipments since May 1st, 1,244,878 boxes; same period in 1906, 1,434,510. Shipments from Quebec since May, 44,885 boxes; last year, 14,381.

COAL.—Business fair at the late advance of 25c per ton and further advances are expected. Grate is quoted by dealers at \$7.00 net and egg, stove and chestnut at \$7.25, less 25c discount. Best American steam coal, \$4.75 gross, duty paid on track.

DRY GOODS.—The fall millinery openings attracted a good number of buyers. The warehouses report a fair business, in staples, but buyers operated cautiously. Collections continue moderate with a tendency from some quarters to ask for renewals. New York cotton, spot, closed quiet, 25 points lower; middling uplands, 13 25; do., gulf, 13.50. The census bureau of the United States issued its first bulletin on the cotton report for the season, as shown by returns from the ginners, showing a total of 191,416 bales up to September 1, as compared with 407,551 bales up to the same period last year. In this statement round bales are counted as half bales. The great falling off is attributed to the lateness of the crop. There was quite a sharp break in cotton at New York as a result of the Government census and condition reports, both of which were more favorable than expected. Prices sold off to a net loss of 23 to 26 points before noon. October sold at 12.07c and January at 12.21c after the publication of the reports. The long drought over Oklahoma and Indian Territory has been broken by copious rains and cotton and fall seeding will be greatly benefited. In the United States western buyers of printed fabrics have been advised that a further advance will take place shortly. The white goods trade is firm and mills have looked orders for deliveries beginning in December at 1/4c above the market. Goods that were worth 9 1/4c second hands have brought 9 3/4c on contract. Recent N. Y. prices: Cotton, mid. uplands, spot, N.Y., 13.50c; print cloths, 28-in. stand. (non), 5 1/4c; print cloths, 28-inch, 64x60, 4 15-16c; gray goods, 38 1/2-inch, standard, 7 1/2c; gray goods, 39-inch, 68-72, 8 1/2c; brown sheetings, south, stan'd., 7 3/4c to 8c; denims, 9 ounces, 16c to 16 1/2c; tickings, 8 ounces, 14 1/2c; standard prints, 6 1/2c; standard staple ginghams, 7c to 7 1/2c; dress ginghams, 11 1/2c to 13 1/2c.

EGGS.—Business fairly active. Sales of selected at 21c to 22c; No. 1, 18c to 18 1/2c; seconds, 14c to 16c; straight gathered, 17c to 17 1/2c.

FLOUR.—Export trade quiet. The local business has been moderate at a further advance. Choice spring wheat patents, \$5.50; seconds, \$4.90; winter wheat patents, \$4.65 to \$4.75; straight rollers, \$4.25 to \$4.35; do., in bags, \$1.95 to \$2.10; extras, \$1.65 to \$1.75.

FISH.—Prices firm, and there is a good demand. Halibut, express, 10c; new mackerel, 12c; lobsters, 30c; Haddock, express, 4c to 5c; steak cod, heads off, 6c; lake trout, 10c; white-fish, 9c; dore or pickerel, 12c; flounders, 10c; brook trout, 22c; Gaspe Salmon, 13c. Smoked and Prepared Fish: New haddies, 15 and 30 lb. boxes, per lb., 8c to 9c; Yarmouth bloaters 6c in box, per box, \$1.10; kippers, per half box, \$1; smoked herring, new, in small boxes, 10c; boneless cod, 1 and 2 lb. bricks, assorted "Favorite" brand, 20 lb. boxes, per lb., 6c; boneless fish, 20 lb. boxes, 2 lb. bricks, 5 1/2c; boneless fish, 25 lb. boxes, loose, 4 1/2c; shredded cod, 2 dozen cartons, 1/2 lb. each in box, per box, \$1.80; skinless cod, 10c lb. cases, \$5.50. Pickled Fish—No. 1 Labrador herring, in barrels, \$5; half barrels, \$2.75; No. 1 N.S. herring, half brls., \$2.50; No. 1 mackerel, in pails, \$1.75; No. 1 sea trout, in 100 lb. kegs, \$5.75; No. 1 sea trout, in 200 lb. brls., \$10.50; Labrador salmon,

in brls., \$12.50; Labrador salmon, half brls., \$6.50; No. 1 green cod, per 200 lbs., \$6.50; small green cod, per 200 lbs., \$4.50; large green cod, per 200 lbs., \$8; No. 1 green haddock, per 200 lbs., \$6.

GRAIN.—There was only a moderate business done in Manitoba. Spring wheat for export and prices were unsettled in sympathy with the west. Oats were firm in price at an advance of 1/2c and there was a fair demand with sales of Manitoba No. 2 white at 50c to 50 1/2c per bushel, ex-store. In Chicago cash was easier and the European demand slackened. December wheat declined 1 3/8c to 1 1/2c and corn dropped 3/4c to 1c. Weak features were large exports of wheat from Russia and higher temperature in the North-West, causing fewer frost reports. The sea board demand dropped suddenly and it is evident the market is nervous and easily moved in either direction. There was some selling by speculators on the expectation that the U.S. government crop report would be favorable. At Chicago September wheat sold at 97c and Dec. at 99 1/4c. In Toronto there is no Ontario wheat offering but dealers are quoting it at 88c. Quotations there are as follows: Wheat,—Ontario, No. 1 white, 87c to 88c outside; Manitoba, No. 1 northern, \$1.05 1/2 to \$1.06; No. 2, \$1.03. Corn.—No. 2 yellow, 72c to 73c; Toronto, No. 3 mixed, 70c to 70 1/2c. Barley.—No. 2, 55 1/2c; No. 3 extra, 53 1/2c to 54c; No. 3, 50 1/2c to 51c. Oats —Manitoba, No. 2 white, 46c to 47c, on track at elevators; No. 2 mixed, 45 1/2c. Peas—Nominal at 79 1/2c to 80c for No. 2. Rye —No. 2, 70c bid.

GREEN FRUITS.—A fair business has been done, and high prices have ruled. California fruits: Peaches, Crawford's, \$2.25 to \$2.50; plums, Tragedys, Burbanks, Abundance and Climax, \$2.50 to \$3; Bartlett pears, boxes, \$5 to \$5.50; grapes, \$3 to \$3.50 per crate. Oranges: 96 size, \$4.00; 126 size, \$4.85; 150 sizes, \$5.25; 176, 200, 216 and 250 size, \$5.50. Lemons: New Verdellis, fancy stock, 300 sizes, \$4.50; 360 size, \$4.25; ex. fancy, 300 size "Purity Brand" Messinas, \$4.00; extra fancy, 360 size, \$3.75. Almeria grapes: finest tinted stock, per keg, \$4.50. Blueberries: Boxes about 22 quarts, \$1.85 to \$2 per box. Jamaica bananas \$2 to \$2.25. Peanuts: "Bon-Ton" roasted, 14c; "Coon" brand, roasted 9 1/2c. Dates: Persian 1 lb. packages, 30 packages to box, per pkge. 7c. Evaporated fruits: Extra fancy evaporated, 30-40 prunes, 25 lb. boxes, per lb., 10c; 40-50, 9c; 50-60, 8 1/2c.

GROCERIES.—There has been a fair business for the season in all lines and prices are steady to firm. On account of light supplies of raisins, held by jobbers, and the cool weather, which has delayed the drying of the fruit pickers on the coast incline to strong views and it is reported that 8 1/2 f.o.b. has been declined on choice seeded for Sept. Sales of fancy for early shipment have been made at 9 1/4 f.o.b. The first shipment of new crop Valencia layer raisins due at New York about the 16th by direct steamer has been nearly all sold and for what remains holders are now asking 7 3/4c. September shipment is still quoted at 7 1/4c and October at 7c. Fancy Valencia seeded raisins in cartons for delivery as soon as after the arrival of the goods now on the way can be got ready for market are offered at 12c. Cables from Spain indicate that the market for Malagas has opened high. Sultanas are quiet and unchanged. Of the first invoice of new crop, only a small quantity remains unsold. Currants are in moderate demand at steady prices. Prunes are in good demand and the market tends upward, there being a shortage in the French crop. There is a renewed demand for 1907 peaches for shipment from the coast at the advance, buyers paying 10c for standard, 10 1/2c for choice and up to 12c for fancy f.o.b. shipping points. Citron is strong, with an advancing tendency. The Smyrna fig crop is of excellent quality. For September shipment the Smyrna market is firm on the basis of 7 1/2c for choice, 7 3/4c for extra choice, 8 1/4c for fancy and 9 1/2c to 12 1/2c for the higher grades. No prices have yet been made on new crop Persian dates. There is no change to be noted in almonds, the market for which is rather quiet. Brazil nuts are strong. A little more demand for Sicily Filberts at the quotations is noted. Spot walnuts continue to sell freely. No prices have been named yet on new crop Grenobles by the responsible shippers, who are waiting until they can be sure of the quality of the crop. In canned goods corn, peas

	Prices per cent on par Sept. 12	
	Ask.	Bid
Oct.	155
Dec.	165
July
Oct.
Oct.	160	159
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and beans keep firm but tomatoes are easier owing to favorable weather. Teas keep strong as supplies are exceptionally light. Business has been done in Japan at an advance of 2c to 3c. English cables note a decline of 1/4d in blacks. Remittances are reported fair in this line. New Orleans open kettle molasses at New York, good to choice, 37c to 48c. The New York market for coffee futures was steady at a decline of 5 points to an advance of 5 points, one position being lower under realizing, while one was higher on the steady cables. Trading was quiet: September at 6.05c, October at 6.10c, December at 6.20c, March at 6.20c to 6.35c, May at 6.45c, and July at 6.50c; spot, steady; Rio, No. 7, 6 1/2c; Santos, Nos. 4, 8c; mild, dull; Cordova, 9c to 12 1/2c. A tea report from Yokohama says: Market unchanged, offerings very limited. Total settlements from May 1st to Aug. 14th amount to 88,790 piculs, against 87,093 piculs at the corresponding date last year. Quotations: Common, yen 25 to 28; good common, 28 to 30; medium, 30 to 32; good medium, 32 to 34; fine, 34 to 40. New York—Sugar: Raw, steady; fair refining, 3.42c; centrifugal uplands, 3.94c; molasses sugar, 3.06c. Refined, steady: No. 6, \$6.60; No. 7, \$4.55; cut loaf, \$5.70; crushed, \$5.70; powdered, \$5.10; granulated, \$5; cubes, \$5.25. The raw market is stronger. Sales reported amounted to 3,100 bags Porto Rico centrifugals at 3.92c and 1,000 Porto Rico molasses sugar at 3.06c. Sugars have been on offer at from 3.98c to 4.03c, with the refiners bidding 3.92c; 3.95c could be obtained for fair-sized lots.

HAY. Good demand at easier prices: new crop, \$14 to \$14.50 for No. 1 Timothy; \$13 to \$13.50 for No. 2, and \$12 to \$12.50 for clover; mixed clover, \$11.50 to \$12 per ton, in car lots.

HIDES AND TALLOW. Business unchanged and values steady. No. 1 hides, 9c; No. 2 hides, 8c; No. 3 hides, 7c; No. 1 calfskins, per lb., 10c; No. 2 calfskins, per lb., 8c; lambskins, 45c to 50c; No. 1 horsehides, each \$2; No. 2 horsehides, each \$1.50; tallow, rendered, per lb., 5 1/2c to 6 1/2c; tallow, rough, per lb., 1 1/2c to 3c.

HONEY.—Market dull and prices easier. White clover, comb, 12c; buckwheat, 9 1/2c and extracted, 8 1/2c. Extracted white clover comb, 11c per lb.

IRON AND HARDWARE.—Builders' hardware and heavy metals have kept in good demand and firm and the same may be said of most lines of light and general hardware, harvest implements and fall sporting supplies. The most prominent factor having a bearing upon the U.S. iron situation is the closeness of money for mercantile purposes. Although from a banking standpoint there is an improvement in the financial outlook manufacturing industries are feeling the reduction in discount lines, and the stringency of money has, in large measure, been responsible for the recent free offering of iron by producers, which resulted in a decline of \$1 to \$1.50 per ton during the last half of August. Bar iron has been steady, with sales of 1,000 to 2,000 ton lots at 1.60; Pittsburg, or 1.76 1/2c tidewater base half extras. The jobbing trade is quiet at 2c base full extras from store. The American Smelting & Refining Company has made another reduction in the price of lead, this time of 1/4c to 4.75c per pound. The advance in tin at New York has been out of all proportion to the rise abroad. Spot tin sold there at 36 1/4c to 37c. There has been a heavy decrease in the American consumption of copper since the 1st of January, calculated at fully 100,000,000 pounds. New York pig iron, quiet: northern, \$18.50 to \$21.20; southern, nominal. Copper, weak: Lake, \$17 to \$17.50. Lead, weak, \$4.75. Tin, quiet: Straits, \$37.25 to \$37.75; plates, quiet. Spelter, weak: domestic, \$5.28 to \$5.30. An English report says: A month ago we mentioned that consumers were expecting to see some reaction after the recent considerable advances in values of pig iron, and this has occurred during the current month. Scotch iron is, however, only a few pence cheaper, but Cleveland has fallen some 1s. 3d. per ton. The market is now looking a little better, although not actually strong, but there is some expectation of an improving demand from the Continent and of a fairly good autumn trade. Other metals show a considerable fall during the month. Copper after falling some £15 per ton is now firmer at £2 above the lowest price of this month which is the lowest price of the last 18 months or more. Tin

also after falling some £16 during this month has recovered £2 during the last few days and is firmer. Spelter is 35s down and is dull. Lead has fallen about 20s., and is at present steady. British cables closing prices: Standard copper, spot, £73 10s; 3 months, (£73 15s; tin, spot, £166 10s; futures, £166 5s. Lead.—Soft Spanish has advanced 5s net during the week, closing at £19 5s, against £19 on the preceding Friday and against £17 10s at the corresponding time last year. Spelter has declined 15s during the week. G. M. B. closed at £21, against £21 15s on the preceding Friday and against £27 5s on the corresponding day last year.

LIVE STOCK.—The Liverpool market was cabled steady at 12 1/2c for Canadian steers and 11 1/2c for ranchers. Local prices were firm. Sales of choice beefs were made here at 5c to 5 1/4c; good at 4 1/2c to 4 3/4c; fair at 4c to 4 1/4c, and lower grades at 2 1/2c to 3 1/4c per lb. Lambs sold at 6c to 6 1/2c; sheep, steady at 4c to 4 1/2c. Live hogs were weaker at a decline of 2.5c. Sales of selected lots at \$6.50 to \$6.60 per 100 lbs., weighed off the cars. Exports for week ended 7th September were 2,355 cattle and 355 sheep; last week, 4,460 cattle.

MAPLE PRODUCTS.—Trade quiet. No change. Syrup, 5 1/2c per lb. in wood; 6 1/2c in tins; maple sugar, 6 1/2c per lb.

MEAL.—Steady trade especially in rolled oats at \$2.10 per bag. Cornmeal, \$1.45 to \$1.50.

MILL FEED.—Trade active and firm. Manitoba bran, bags, about \$21 to \$22; shorts, \$24 to \$26 per ton; Ontario bran, in bags, \$21 to \$22; shorts, \$24 to \$25; milled mealie, \$25 to \$28 per ton; straight grain, \$30 to \$32.

NAVAL STORES.—Business good at firm prices. Pine pitch, \$4 to \$4.50 bbl.; pine tar \$9 to \$9.50; oakum, 4c to 7c lb.; coal tar, \$4 bbl.; roofing pitch, \$1 per 100 lbs.; cotton waste, coloured, 5c to 7c per lb.; white, 8c to 11c; rope: Sisal 7-16 and upwards, 10 1/2c; 3/8, 11c; 3-16, 11 1/2c; Manila, 7-16 and larger, 15c; 3/8, 15 1/2c; 1/4 and 5-16, 16c; Lath yarn, 10 to 10 1/2c.

OILS, DRUGS, ETC.—A good trade is being done. Norwegian cod liver oil, \$1.20 to \$1.40. Linseed oil, raw, 60c to 62c; boiled 63c to 65. Turpentine 80c to 90c. Petroleum, steady and in good and increasing demand. See quotations in prices current. Benzine, firm at 22c. Pure lead, in kegs, is firm at \$7.25 to \$7.50. Domestic broken sheet glue, 10c to 15c. Glass, in good demand and unchanged. Glycerine, quiet at 16c to 20c. Morphia, firm at \$3.50 to \$4; opium at \$8.50 to \$10.00 and oxalic acid at 10c to 12c.

POTATOES.—A fair demand has been continued and supplies are increasing. Prices steady at \$1.50 to \$1.60 per barrel.

PROVISIONS.—Business was firm and fairly active. Abattoir fresh killed hogs at \$9.25 to \$9.75. Heavy Canada short cut mess pork in tierces, \$33.50 to \$34; barrels, \$22.50 to \$23. Compound lard in tierces, 37.5 lbs., 9 1/2c to 9 3/4c; tubs, 50 lbs., parchment lined, 9 3/4c to 10c; kettle lard, tierces, 12c; pure lard, tierces, 11 1/2c to 12c. Hams, extra large sizes, 25 lbs. and upward, 12 1/2c; large sizes, 18 to 25 lbs., 13 1/2c to 14c; medium sizes, selected weights, 12 to 18 lbs., 14 1/2c to 15c; extra small sizes, 8 to 12 lbs., 15c to 15 1/2c; English boneless breakfast bacon, 14c; Windsor bacon, backs, 15c; spiced rolled bacon, boneless, 12 1/2c; green bacon, flanks, bone in, 11 1/2c; long clear bacon, light, 40 to 60 lbs., 11 1/2c.

WOOL.—Business, fair. Canada fleece tub washed, 26c to 28c; Canada fleece, in the grease, 18c to 20c; Canada pulled, brushed, 30c; Canada, pulled, unbrushed, 27c to 29c; pulled lambs brushed, 30c to 32c; pulled lambs, unbrushed, 30c; N. W. merinos, 18c to 20c. In the United States aside from some fairly large transactions in Oregon wool, the eastern markets have continued quiet, awaiting an easier monetary situation. Worsteds mills have been the best buyers of late, taking the finer grades most freely. Demand is restricted to orders on hand, manufacturers showing no disposition to anticipate future needs. Stocks at the mills are not believed to be burdensome because orders usually urge prompt delivery.

CHARTERED ACC

Clarkson
Toronto,CLARKSON, CROSS
Winnipeg,CLARKSON, CROSS
VancouverChartered Account
Trustee

Established

Jenkins &
ASSIGNChartered Accountant
Estate and Fire Ins15 1/2 Toronto St.,
52 Canada Life B

Henry Barb

Accountants &

—OFFICE

No. 18 Wellington

TORONTO

WHOLESALE PRIC

Name of Article

DRUGS AND CHEMICAL

Acid Carbolic Cryst. medi
Aloes, Cape
Alum
Borax, xlv
Brom. Potass
Camphor, Ref. Rings
Camphor, Ref. oz. ck.
Citric Acid
Citrate Magnesia lb
Cocaine Hyd. oz.
Copperas, per 100 lbs.
Epsom Salts
Glycerine
Gum Arabic per lb.
Gum Trag
Insect Powder lb.
Insect Powder per keg, lb.
Menthol, lb.
Morphia
Oil Peppermint lb.
Oil Lemon
Opium
Phosphorus
Oxalic Acid
Potash Bichromate
Potash Iodide
Quinine
Strychnine
Tartaric Acid

Licorice.—

Stick, 4, 6, 8, 12, & 16 to lb
boxes
Acme Licorice Pellets, cans
Licorice Lozenges, 1 & 5 lb.

HEAVY CHEMICALS—

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

CHARTERED ACCOUNTANTS, etc.

Clarkson & Cross
Toronto, Ont.

CLARKSON, CROSS & MENZIES
Winnipeg, Man.

CLARKSON, CROSS & HELLIWELL
Vancouver, B.C.

Chartered Accountants,
Trustees, Receivers,
Liquidators.
Established 1864.

Jenkins & Hardy
ASSIGNEES

Chartered Accountants,
Estate and Fire Insurance Agents.

15 1/2 Toronto St., - Toronto.
52 Canada Life Bldg., Montreal.

Henry Barber & Co.

Accountants & Assignees

—OFFICES—

No. 18 Wellington St. East,
TORONTO, Can.

WHOLESALE PRICES CURRENT.

Name of Article. Wholesale

DRUGS AND CHEMICALS—		\$ c.	\$ c.
Acid Carbolic Cryst. medi	.. . . .	0 30	0 35
Aloes, Cape	.. . . .	0 16	0 18
Alum	.. . . .	1 40	1 75
Borax, zila	.. . . .	0 04	0 06
Brom. Potass	.. . . .	0 35	0 45
Camphor, Ref. Rings	.. . . .	0 95	1 10
Camphor, Ref. oz. ck.	.. . . .	1 00	1 10
Citric Acid	.. . . .	0 37	0 45
Citrate Magnesia lb	.. . . .	0 25	0 45
Cocaine Hvd. oz.	.. . . .	4 50	5 00
Copperas, per 100 lbs.	.. . . .	0 75	0 80
Creom Tartar	.. . . .	0 22	0 26
Epsom Salts	.. . . .	1 25	1 75
Glycerine	.. . . .	0 16	0 20
Gum Arabic per lb.	.. . . .	0 15	0 40
Gum Trag	.. . . .	0 50	1 00
Insect Powder lb.	.. . . .	0 25	0 40
Insect Powder per keg, lb.	.. . . .	0 22	0 30
Menthol, lb.	.. . . .	3 50	4 50
Morphia	.. . . .	3 50	4 00
Oil Peppermint lb.	.. . . .	4 00	5 00
Oil Lemon	.. . . .	1 00	1 10
Opium	.. . . .	8 50	10 00
Phosphorus	.. . . .	0 08	0 10
Oxalic Acid	.. . . .	0 10	0 12
Potash Bichromate	.. . . .	0 10	0 12
Potash Iodide	.. . . .	4 25	4 75
Quinine	.. . . .	0 26	0 32
Strychnine	.. . . .	0 70	0 80
Tartaric Acid	.. . . .	0 28	0 30

Licorice.—

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

HEAVY CHEMICALS—

Bleaching Powder	.. . . .	1 50	2 50
Blue Vitriol	.. . . .	0 04	0 07
Brimstone	.. . . .	2 00	2 50
Caustic Soda	.. . . .	2 25	2 50
Soda Ash	.. . . .	1 50	2 50
Soda Bicarb.	.. . . .	1 75	2 25
Sal. Soda	.. . . .	0 80	0 90
Sal Soda Concentrated	.. . . .	1 50	2 00

CHARTERED ACCOUNTANTS, etc.

EDWARDS, MORGAN & CO. CHARTERED ACCOUNTANTS
18-20 King St., West, - - TORONTO, Ont.

G. Edwards, F.C.A. | T. S. Clark. | A. H. Edwards. | F. P. Higgins. | W. P. Morgan.

WINNIPEG OFFICE: **Edwards & Ronald, 20 Canada Life Bldg.**

GEO. O. MERSON

CHARTERED ACCOUNTANT

TRUSTS AND GUARANTEE BUILDING

16 King Street, West, Toronto

Phone Main 7014

James Hutton & Co.

MANUFACTURERS' AGENTS

Sovereign Bank Bldg., - MONTREAL, Que

REPRESENTING:

JOSEPH RODGERS & SONS, LTD.,

Outlets to His Majesty;

STEEL. PEECH & TOZER, LTD., Steel

Axles, Tyres, Spring Steel, etc., etc.

W. & S. BUTCHER, Razors, Files, etc.

THOS. GOLDSWORTHY & SON, Emery.

Emery Cloth, etc.

BURROUGHS & WATTS, LTD., Bil-

lard Tables, etc.



A. E. FINLEY,
CUT GLASS
Manufacturer



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

Special Prices to Canadians under New

CHARTERED ACCOUNTANTS, etc.

WHOLESALE PRICES CURRENT.

Name of Article. Wholesale

DYESTUFFS—

	\$ c.	\$ c.
Archil, con	0 27 0 31
Cutch	0 08
ex. Logwood	
Chip Logwood	1 75 2 50
Indigo (Bengal)	1 50 1 75
Indigo Mauras	0 70 1 00
Gambier	0 06 0 07
Madder	0 09 0 12
Sumac	85 00 95 00
Tin Crystals	0 23 0 40

FISH—

New Haddie, boxes, per lb.	.. . . .	0 09
Labrador Herrings	.. . . .	5 00
Labrador Herrings, half brls.	.. . . .	2 75 0 00
Mackerel, No. 1, pails	.. . . .	2 00
Green Cod, No. 1	.. . . .	7 00
Green Cod, large	.. . . .	8 00
Green Cod, small	.. . . .	5 50
Skinless Cod	.. . . .	5 50
Salmon, brls. Lad. No. 1	.. . . .	13 00
Salmon, half brls.	.. . . .	7 00
Salmon, British Columbia, brls.	.. . . .	12 50
Salmon, British Columbia, half brls.	.. . . .	7 00
Boneless Fish	.. . . .	0 15 0 65
Boneless Cod	.. . . .	0 05 0 06
Skinless Cod, case	.. . . .	0 40 5 50
Herrings, boxes	.. . . .	0 10

FLOUR—

Ogilvie's Royal Household	.. . . .
Ogilvie's Glenora Patents	.. . . .
Choice Spring Wheat Patents	.. . . .	5 50
Seconds	.. . . .	4 90
Winter Wheat Patents	.. . . .	4 65 4 75
Straight-Roller	.. . . .	4 25 4 35
in bags	.. . . .	1 95 2 10
Extras	.. . . .	1 65 1 75
Roll'd Oats	.. . . .	2 10
Cornmeal, bag	.. . . .	1 45 1 50
Bran, in bags	.. . . .	21 00 22 00
Shorts, in bags	.. . . .	24 50 27 00
Moullie	.. . . .	25 00 28 00
do Straight grain	.. . . .	30 00 32 00

FARM PRODUCTS—

Butter—		
Creamery, Townships	.. . . .	0 21 0 22
do Quebec	.. . . .	0 21 0 22
Townships dairy	.. . . .	0 19 0 20
Western Dairy	.. . . .
Manitoba Dairy	.. . . .
Fresh Rolls	.. . . .

Cheese—

Finest Western white	.. . . .	0 15 0 12
Finest Western, coloured	.. . . .	0 15 0 12
Finest Eastern	.. . . .	0 12 0 12

Eggs—

New Laid No. 1	.. . . .	0 18 0 18
do No. 2	.. . . .	0 14 0 16
Selected	.. . . .	0 21 0 22
Lined	.. . . .	0 00 0 00
No. 1 Canded	.. . . .	0 17
No. 2 Canded	.. . . .	0 12

Sundries—

Potatoes, per brl.	.. . . .	1 50 1 60
Honey, White Clover, comb	.. . . .	0 12 0 12
Honey, extracted	.. . . .	0 08 0 10

Beans—

Prime	.. . . .	0 00 0 00
Best hand-picked	.. . . .	1 50 1 55

GROCERIES—

Sugars—		
Standard Granulated, barrels	.. . . .	4 40
Bags, 100 lbs.	.. . . .	4 35
Ex. Ground, in barrels	.. . . .	4 80
Ex. Ground, in boxes	.. . . .	5 10
Powdered, in barrels	.. . . .	4 70
Powdered, in boxes	.. . . .	4 80
Paris Lump, in barrels	.. . . .	5 05
Paris Lump, in half barrels	.. . . .	5 10
Yellow	.. . . .	3 95 4 25
Molasses (Barbadoes) new	.. . . .	0 36
Molasses (Barbadoes) old	.. . . .
Molasses, in barrels	.. . . .	0 32
Molasses in half barrels	.. . . .	0 32
Evaporated Apples	.. . . .	0 09 0 11

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Raisins—	
Sultanas	0 10 0 12
Loose Musc.	0 09 0 10
Layers, London	0 00
Con. Cluster	
Extra Dessert	
Royal Buckingham	
Valencia	0 00
Valencia, Selected	0 00
Valencia, Layers	0 00
Currents	0 08 0 06
Prunes, California	0 09 0 11
Prunes, French	
Figs, in bags	0 05 0 16
Figs, new layers	0 08 0 09
Rice—	
Standard B.	3 25 3 36
Patna, per 100 lbs.	4 35 4 47
Burmah, per 100 lbs.	
Crystal Japan, per 100 lbs.	
Carolina, Java	2 00 2 22
Pot Barley, bag 98 lbs.	0 08
Pearl Barley, per lb.	0 07 1/2 0 08
Tapioca, Pearl, per lb.	0 07 1/2 0 08
Tapioca, Flake, per lb.	0 08
Corn, 2 lb. tins	0 95
Peas, 2 lb. tins	0 85
Salmon, 4 dozen case	0 95 15 7 1/2
Tomatoes, per dozen	1 17
String Beans	0 82 1/2 0 85
Salt—	
Windsor 1 lb. bags, gross	1 50
3 lb. 100 bags in brl.	2 70
5 lb. 60 bags	2 60
7 lb. 42 bags	3 50
200 lb.	1 15
Coarse delivered Montreal 1 bag	0 60
5 bags	0 57 1/2
Butter Salt, bags, 200 lbs.	1 56
brls. 280 lbs.	2 10
Cheese Salt, bags, 200 lbs.	1 56
brls. 280 lbs.	2 10
Coffees—	
Seal brand, 2 lb. cans	0 32
1 lb. cans	0 33
Old Government—Java	0 31
Pure Mocha	0 24
Pure Maracaibo	0 18
Pure Jamaica	0 17 1/2
Pure Santos	0 17 1/2
Fancy Rio	0 16
Pure Rio	0 15
Teas—	
Young Hysons, common	0 18
Young Hysons, best grade	0 35
Japans	0 18 0 40
Congou	0 17 0 35
Ceylon	0 17 0 35
Indian	0 17 0 35
HARDWARE—	
Antimony	0 00 0 28
Tin, Block, L. & F. per lb.	0 48
Tin, Block, Straits, per lb.	0 46 1/2
Tin, Strips, per lb.	
Copper: Ingot, per lb.	0 21 0 22
Cut Nail Schedule—	
Base price, per keg	2 30
40-l, 50-l, 60-l, and 70-l, Nails	
Extras—over and above 30d	
Coil Chain—No. 6	0 00 0 09 1/2
No. 5	0 00 0 08
No. 4	0 00 0 07
No. 3	0 00 0 06 1/2
5/16 inch	0 00 0 05
3/8 inch	4 30 4 60
7/16 inch	3 80 4 00
Coil Chain—No. 1/2	3 60 3 75
No. 1	3 40 3 50
9/16	3 35 3 45
5/8	3 25 3 40
3/4	3 10 3 35
7/8 and 1 inch	3 05 3 20
Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4	2 85 3 15
Bright, 1 1/2 to 1 3/4	2 50 2 75

WM. HUTTON & SON
—Manufacturing—
CUTLERS and SILVERSMITHS

"CROSS
ARROW"
PRAND TRADE
MARK

**Sheffield, Birmingham
and London, Eng.**

**CANADIAN SHOW ROOMS:
417 and 419 Lindsay Building
MONTREAL.**

W. J. Grant, Manager.

THE GREAT NORTH COUNTRY.

Nimrod was a mighty hunter, but had he hunted in the "Temagami" region he would have been a mightier one. Nimrod hunted for glory, but Temagamians hunt for game. Those Indians who made the first canoe of birch bark long ago, were our greatest benefactors. The children of these Indians know the canoe, and they know how to use it, and if you go to Temagami this summer they will paddle your canoe in their own superb way. They will be the best guides you ever had. Students who camp in summer along the Temagami lakes are able to do two years' work in one. Finest of fishing and hunting. Easy of access by the Grand Trunk Railway System. For information and beautiful descriptive publication sent free apply to J. Quinlan, Bonaventure Station, Montreal, Que.

THE CULTIVATION OF OPIUM.

Advices from Consul-General W. H. Michael, at Calcutta, state that the value of opium exported from India in 1906 was \$30,640,080, of which amount \$24,032,260 went to treaty ports in China. The subject has attracted so much attention abroad that the following description by the consul-general of poppy culture and the process of the manufacture of opium will prove of interest:—

Deep plowing is practiced for the poppy, which is not true respecting any other crop raised in India. The same kind of plow is used now as was used centuries ago. It is a rudely constructed implement, with one handle, a shaft, and the share beam. The latter is usually made of the babal tree because it is tough. A long, pointed piece of iron is attached to the share beam to protect the wood and to make it possible to sink the plow deeper. This plow is drawn by two hump bullocks, and compared with modern plows and methods of handling them, the implement and performance is ridiculous. Yet it is the Asiatic idea, and nothing can change

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Galvanized Iron—	
Queen's Head, or equal gauge 28	4 70 4 95
Comet, do., 28 gauge	4 55 4 80
Iron Horse Shoes—	
No. 2 and larger	3 65
No. 1 and smaller	3 90
for 100 per 100 lbs.	2 65
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18	2 65 2 80
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20	2 70 2 85
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22	2 70 2 90
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24	2 80 2 90
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26	2 85 2 95
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28	3 00 3 10
Boiler plates, iron, 3/4 inch	2 50
Boiler plates, iron, 3-16 inch	2 50
Hoop Iron, base for 2 in. and larger	2 85
Band Canadian, 1 to 6 in., 30c; over base of Band iron, smaller size	2 35
Canada Plates—	
Full Polish	3 85
Ordinary, 52 sheets	2 75
Ordinary, 60 sheets	2 80
Ordinary, 75 sheets	2 90
Black Iron Pipe, 1/4 inch	2 20
1/2 inch	2 20
3/4 inch	2 55
1 inch	3 36
1 1/4 inch	4 83
1 1/2 inch	6 58
Per 100 feet nett.	7 90
Steel, cast per lb., Black Diamond	10 08
Steel, Spring, 100 lbs.	0 07 1/2
Steel Tire 100 lbs.	2 60
Steel, Sleigh shoe, 100 lbs.	2 40
Steel, Toe Calk	2 25
Steel, Machinery	3 05
Steel, Harrow Tooth	2 85
Tin Plates—	
C Coke, 14 x 20	4 20
C Charcoal, 14 x 20	4 50
X Charcoal	
Terne Plate 1C, 20 x 28	7 15
Russian Sheet Iron	0 10
Lion & Crown, tinned sheets	
2 and 2 1/2 gauge case lots	8 90
26 gauge	8 50
Lead: Pig, per 100 lbs.	5 50 5 75
sheet	6 50
Shot, 100 lbs., less 15 per cent.	7 00
Lead Pipe, per 100 lbs.	7c per lb. less 5 p.c.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	7 75 8 80
Black Sheet Iron, per 100 lbs—	
8 to 16 gauge	2 55 2 70
18 to 20 gauge	2 40 2 60
22 to 24 gauge	2 40 2 55
26 gauge	2 45 2 65
28 gauge	2 55 2 70
Wire—	
Plain galvanized, No. 5	3 70 3 90
do do No. 6, 7, 8	3 15 3 35
do do No. 9	2 50 2 85
do do No. 10	3 20 3 40
do do No. 11	3 25 3 45
do do No. 12	2 65 3 00
do do No. 13	2 75 3 10
do do No. 14	3 75 3 95
do do No. 15	4 30 4 15
do do No. 16	4 30 4 40
Spring Wire, per 100 lbs.	2 95 f.o.b.
Net extra	Montreal.
Iron and Steel Wire, plain, 6 to 9	2 30 base.
ROPE—	
Sisal, base	
do 7-16 and up	0 10 1
do 3/4	0 11
do 8-16	0 11 1/2
Manilla, 7-16 and larger	0 15
do 3-8	0 15 1/2
do 1-4 to 5-16	0 16
Lath yarn	0 10 0 10 1/2

39 STATION

WHOLESALE PRICES

Name of Article	
WIRE NAILS—	
2d extra	
2d f extra	
3d extra	
4d and 6d extra	
6d and 7d extra	
8d and 9d extra	
10d and 12d extra	
16d and 20d extra	
20d to 60d extra	
Base	
BUILDING PAPER—	
Dry Sheeting, roll	
Tarred Sheeting, roll	
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	
Montreal, No. 2	
Montreal, No. 3	
Tanners pay \$1 extra for sort and inspected	
Sheepskins	
Clips	
Spring Lambskins, each	
Calfskins, No. 1	
Calfskins, No. 2	
Horse Hides	
LEATHER—	
No. 1, B. A. Sole	
No. 2, B. A. Sole	
Slaughter, No. 1	
light medium and heavy	
No. 2	
Harness	
Upper, heavy	
Upper, light	
Scotch Grain	
Grained Upper	
Kip skins, French	
English	
Canada Kip	
Hemlock Calf	
Hemlock, Light	
French Calf	
Splits, light and medium	
Splits, heavy	
Splits, small	
Leather Board, Canada	
Enamelled Cow, per ft.	
Pebble Grain	
Glove Grain	
B. Calf	
Brush (Cow) Kid	
Buff	
Russets, light	
Russets, heavy	
Russets, No. 2	
Russets, Sadders, dozen	
Int. French Calf	
English Oak Calf	
Pongola, extra	
Dongola, No. 1	
Dongola, ordinary	
Coloured Pebbles	
Coloured Calf	

T. TAYLOR,

WHOLESALE

39 STATION STREET,

Saddlery &

WALSALL, ENGLAND.

Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
WIRE NAILS—	
2d extra	3 05
2d f extra	2 70
3d extra	2 45
4d and 5d extra	2 35
6d and 7d extra	2 20
8d and 9d extra	2 15
10d and 12d extra	2 10
16d and 20d extra	2 05
Base	2 40
BUILDING PAPER—	
Dry Sheeting, roll	40
Tarred Sheeting, roll	10
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 09
Montreal, No. 2	0 00 0 08
Tanners pay \$1 extra for sorted cured and inspected.	0 00 0 07
Sheepskins	
Clips	
Spring Lambskins, each	0 45 0 50
Calfskins, No. 1	0 10
Calfskins, No. 2	0 08
Horse Hides	1 50 2 00
LEATHER—	
No. 1, B. A. Sole	0 26 0 28
No. 2, B. A. Sole	0 24 0 26
Slaughter, No. 1	0 28 0 30
light medium and heavy	0 28 0 30
No. 2	0 27 0 28
Harness	0 28 0 34
Upper, heavy	0 36 0 38
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 36 0 38
Kip skins, French	0 35 0 38
English	0 50 0 70
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock, Light	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 23 0 26
Splits, heavy	0 18 0 21
Splits, small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enamelled Cow, per ft.	0 16 0 18
Pebble Grain	0 13 0 15
Glove Grain	0 13 0 15
B. Calf	0 18 0 22
Brush (Cow) Kid	0 00 0 00
Buff	0 14 0 17
Russetts, light	0 40 0 45
Russetts, heavy	0 30 0 35
Russetts, No. 2	0 30 0 35
Russetts, Saddlers, dozen	8 00 9 00
Int. French Calf	0 65 0 75
English Oak, lb.	0 35 0 45
Pongola, extra	0 38 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Coloured Pebbles	0 15 0 17
Colored Calf	0 17 0 20



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for addition to Post Office, Montreal, Que.," will be received at this office until Tuesday, September 24, 1907, inclusively, for the construction of an addition to the Post Office, at Montreal.

Plans and specification can be seen and forms of tender obtained at this Department and on application to C. Desjardins, Esq., Clerk of Works, Post Office, Montreal.

Persons tendering are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

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

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

By Order,

FRED. GELINAS,

Secretary.

Department of Public Works,
Ottawa, September 3, 1907.

Newspapers will not be paid for this advertisement if they insert it without authority from the Department.

it. The land is then harrowed, and it is ready for irrigation, which is accomplished by drawing water from a well with two builocks and running it through a sluice to the land. The patch of land, from one-third to two-thirds of an acre, is surrounded by an embankment about 8 to 12 inches high, which defines the boundary, holds the water for inundation, and serves as pathways. One well can be made to serve twenty to thirty farms of one ebeegah, or third

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
OILS—	
Cod Oil	0 40 0 45
S. R. Pale Seal	0 55 0 60
Straw Seal	0 00 0 45
Cod Liver Oil, Nhd., Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 20 1 40
Castor Oil	0 10 0 11
Castor Oil, barrels	0 09 0 10
Lard Oil, extra	0 70 0 80
Lard Oil	0 60 0 70
Lined, raw	0 60 0 62
Lined, boiled	0 63 0 65
Olive, pure	1 30
Olive, extra, qt., per case	3 70
Turpentine, nett	0 50 0 90
Wood Alcohol, per gallon	1 00 1 25
PETROLEUM—	
Acme Prime White, per gal.	0 15
Acme Water White, per gal.	0 17
Astral, per gal.	0 19
Benzine, per gal.	0 22
Gasoline, per gal.	0 22 0 25
GLASS—	
First break, 50 feet	1 70
Second Break, 50 feet	1 80
First Break, 100 feet	3 25
Second Break, 100 feet	3 45
Third Break	3 95
Fourth Break	4 20
PAINTS, &c.—	
Lead, pure, 50 to 100 lbs. kegs	7 25 7 50
Do. No. 1	6 40 6 65
Do. No. 2	6 05 6 40
Do. No. 3	5 80 6 05
Pure Mixed, gal.	1 30 1 50
White lead, dry	6 00 7 50
Red lead	6 00 6 50
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Gilders	0 60 0 70
English Cement, cask	0 85 1 00
Belgian Cement	2 00 2 05
German Cement	1 85 1 90
United States Cement	0 00 0 00
Fire Bricks, per 1,000	2 00 2 10
Fire Clay, 200 lb. pkg.	0 75 1 25
Rosin, per 100 lbs.	2 50 5 00
Glue—	
Domestic Broken Sheet	0 10 0 15
French Casks	0 09 0 10
French, barrels	0 14
American White, barrels	0 16 0 18
Coopers' Glue	0 19 0 20
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 16
No. 1 Furniture Varnish, per gallon	0 85 0 90
2 Furniture Varnish, per gallon	0 75 0 80
Brown Japan	0 85 0 90
Black Japan	0 80 0 85
Orange Shellac, No. 1	2 25 2 35
Orange Shellac, pure	2 45 2 55
White Shellac	2 30 2 35
Putty, bulk, 100 lb. barrel	1 40 1 42
Putty, in bladders	1 65 1 67
Parish Green in drum, 1 lb. pkg.	0 24 0 25
Kalsomine 5 lb. pkg.	0 11

CONTRACTORS TO H.M. GOVERNMENT.

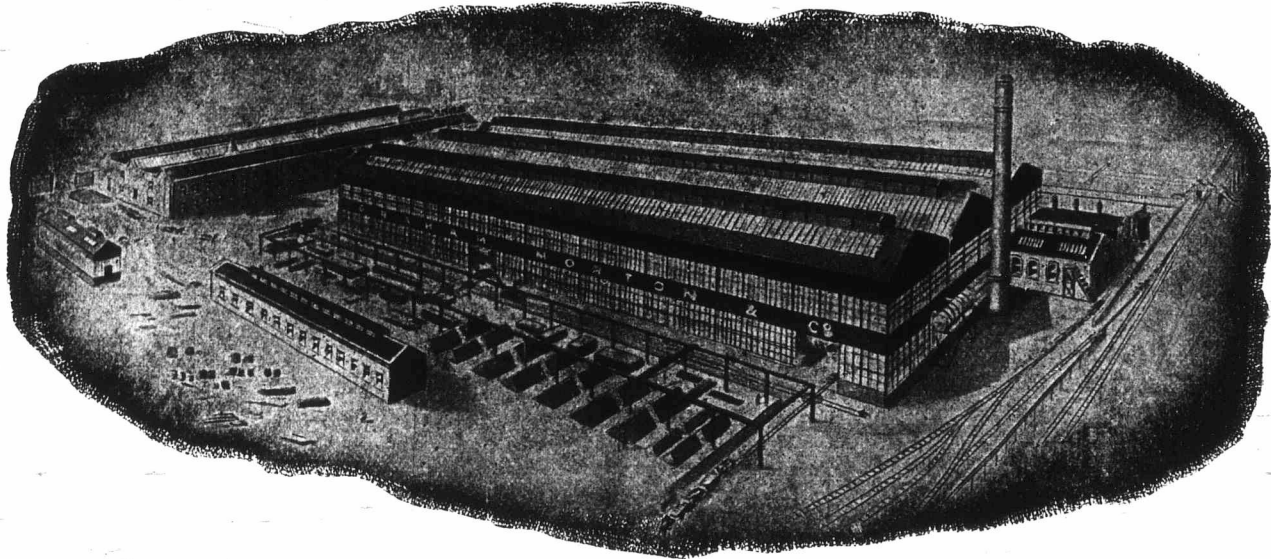
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MAURICE GRAHAM, M. Inst. Mech. E.; Assoc. M. Inst. C.E.; M. Inst. Mining E.

Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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



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

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

Write for Catalogue which contains 150 photographs.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
WOOL—	
	\$ c. s. e.
Canadian Washed Fleece.	26 28
No th West	18 20
Buenos Ayres.	35 42
Natal, greasy	00 00
Cape, greasy	19 22
Australian, greasy	22 20
WINES, LIQUORS, ETC.	
Ale—	
English, qts.	2 40 2 50
English, pts.	1 60 1 65
Canadian pts.	0 85 1 50
Porter—	
Dublin Stout, qts.	2 40 2 50
Dublin Stout, pts.	1 60 1 65
Canadian Stout, pts.	1 60 1 65
Lager Beer, U.S.	1 25 1 40
Lager, Canadian	0 80 1 40
Spirits Canadian—per gal.—	
Alcohol 65. O.P.	4 50 4 60
Spirits, 50. O.P.	4 10 4 20
Spirits, 25 U.P.	2 20 2 30
Club Rye, U.P.	3 60 3 80
Rye Whiskey, ord., gal.	2 20 2 50
Ports—	
Tarragona	1 80 2 00
Oportos	2 00 5 00
Sherries—	
Amontillado (Lion) ..	3 50 4 00
Other Brands.. ..	0 85 5 00
Clarets—	
Medoc	2 25 2 75
St. Julien	4 00 5 00

of an acre, each. There are thousands of these wells throughout India used for irrigation in raising every kind of crop. They are comparatively cheap and convenient, as the farmers dig and equip the wells and raise the bullocks themselves, so that well irrigation is the cheapest. Besides, the government can impose no tax for the water, as is done when it is supplied from government tanks or reservoirs and from canals. There are 25,500,000 acres of land in India irrigated by wells and private irrigation.

Planting the Poppy Seed.—The poppy seed is then mixed with sand, so that it will not be sown too thick, and one-third of the mixture is scattered over the prepared ground and the other two-thirds held for future sowing on the same plot. The farmer then gives the ground a watering. When the soil is dried out to some extent, he again plows the land, but not so deeply as at first, harrows, and then sows another third of the mixture of sand and poppy seed, which is treated as the first third. Then follows the sowing of the last third, and similar treatment. Three pounds of poppy seed will sow a beegah, or one-third of an acre of land. In a few days the seeds sprout and send up rich green shoots. Then comes the particular work of thinning out the sprouts. To accomplish this the women and children and men crawl along much after the fashion of weeding and thinning sugar beets.

In about thirteen weeks the fields are in a beautiful white bloom, for white

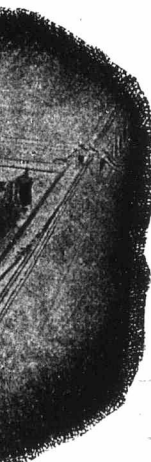
WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale
Champagnes—	
	\$ c. s. e.
Marq. de la Tour, secs ..	11 00 12 00
Brandies—	
Hennessy, gal.	5 25 10 25
Martel, case	12 75 17 00
Atard, gals.	4 00 0 00
Richard 20 years flute 12 qts. in case	17 50
Richard Fleur de Cognac do.	15 50
Richard V.S.O.P. 12 qts.	12 25
Richard V.O. 12 qts.	9 00
Scotch Whiskeys—	
Bullock Lade, E.E.S.G.L.	10 25 10 50
Kilmarnock	9 50 10 00
Fisher's O.V.G.	9 00 9 50
Dewars extra spec.	9 25 9 50
MacNeil's Glenogle 12 qts.	8 00
do Special Reserve 12 qts.	9 90
do Extra Special, 12 qts.	9 50
do Finest O.d Scotch, 12 qts.	12 50
Irish Whiskey—	
Power's, qts.	10 25 10 50
Jameson's, qts.	9 50 11 00
Bushmill's	9 50 10 50
Burke's	8 00 11 50
Angostura Bitters, per 2 doz.	14 00 15 00
Gin—	
Canadian green cases ..	5 50 5 80
London Dry	7 25 8 00
Plymouth	9 00 9 50
Ginger Ale, Belfast, doz.	1 30 1 40
Soda water, imports, doz.	1 30 1 40
do	7 00 7 50

poppy is the one richest in opium. The women and children are busy gathering the heads. They are packed in baskets and then pressed in rollers, which look like a mangle. The rollers are eight or ten poppy heads in one cake. The cakes are then powdered and later mixed with opium in the factory. When the crop of poppy is gathered, work begins

OFFICE LISTS

Ltd.
Eng.



nd, W.C.
, N.S.W.

CURRENT.

Wholesale

\$ c. s c.
.. 11 00 12 00

.. 5 25 10 25
.. 12 75 17 00
.. 4 00 0 00
.. 17 50
.. 15 50
.. 12 25
.. 9 00

.. 10 25 10 50
.. 9 50 10 00
.. 9 00 9 50
.. 9 25 9 50
.. 8 00
.. 9 90
.. 9 50
.. 12 50

10 25 10 50
9 50 11 00
9 50 10 50
8 00 11 50
14 00 16 00

5 50 5 80
7 25 8 00
9 00 9 50
1 30 1 40
1 30 1 40
7 00 7 50

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STAFFORDSHIRE BLUE BRICKS
FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC

WEST BROMWICH, STAFFORDSHIRE

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BLUE BRICKS AS SUPPLIED TO THE FOWLER BRIDGE
BLUE BRICKS AS SUPPLIED TO THE NEW TAY BRIDGE
BLUE BRICKS AS SUPPLIED TO THE HUNCOMB BRIDGE

poppy is the one richest in opium, and women and children are set to work gathering the heads. These are carefully packed in baskets and later made into "rotles," which look like bread cakes, eight or ten poppy heads being baked in one cake. The cakes are reduced to powder and later mixed with the liquid opium in the factory.

When the crop of poppy heads is gathered, work begins in the opium

"kothie," which is a shed made of bamboos and thatched with grass.—The heads are punctured with four needles tied in a bundle and laid aside for the juice to ooze out during the night, which runs into a receptacle of some sort. The juice thus obtained is carefully scooped up and preserved in an earthen jar. A poppy head will stand from five to six puncturings, which are made every other day, by which time the head has yield-

ed all the juice that will ooze out. The heads are then broken off and the stalks made into bundles, for both the heads and stalks are sold to the government.

—So far, this year, building permits in Edmonton, Alta., amount to \$2,030,700, the largest pro rata of any Canadian city.

JAPAN'S EDGE TOOL TRADE.

Enquiries made in Japan by trade agents on behalf of the axe and edge tool manufacturers of the Dominion are not all promising. It seems that "some years ago a Sheffield manufacturer prepared a complete set or kit of carpenter and joiner tools of the very best in quality and finish, and put them in the hands of an influential agency determined to make trade in his line go. After a sufficient lapse of time, and in default of a single order, the attempt was abandoned, and the goods would not realize enough to pay the cost of carrying them out here. The reasons are clear enough, after the event. The Japanese mechanic pulls the plane and the saw, whereas the like English tools were made to be pushed; whether in the pattern of the other tools or in the way of using them, the difference is correspondingly great. That the native should adopt the English or foreign style of tool makes him smile, just as the foreigner would smile if offered the Japanese article. It may be thought by some that in the foreign settlements foreign workmen would be employed, and that they would be using the foreign style of tools. That would be an entire misapprehension. There are no foreign workmen in this country; nor is there any possible opportunity for them.

In the case of the axe it may be said the chances of its acceptance by the Japanese woodman are still more remote; not on the ground of scientific merit, assuredly, but from overruling custom. The Japanese woodmen are not choppers. Mostly, they fell the trees and cut them up with the saw. The Japanese axe seems to be used for lopping off brush and splitting. The Canadian concerned in wood-cutting knows the 'iron wedge' used in splitting cordwood and fence rails. Take a common iron wedge and put a hole through it for the handle, a straight handle, and you have the pattern if not the size of the Japanese axe. No mortal man could chop with such an implement; yet there is certainly no future apparent for the Canadian pattern of axe. The tools and implements of the labourer, the mechanic, the farmer, and all the rest, are made within the country and used within the country by people to whom the making and the using alike have come down the line of ages from father to son. No doubt there has come down with primitive design a roughness of make and finish, that, if improved upon, would give a better impression, according to our idea. But here one discovers an apparent utilitarian trait or ruling principle; that is, that tools or implements may be best made to harmonize with the work for which they are intended. In other words, in Japan roughness of work and roughness of tools seem to have a proper relation to each other. One would judge that it was as an economic and artistic principle, that polished steel and nickel-plated decoration were not of good taste in connection with the implements and tools of ordinary labour.



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United Typewriter Co., Ltd.

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This view is sustained by reference to what is perhaps the finest class of edged steel workmanship. The secretary of the Yokohama Foreign Board of Trade, an old timer in the Far East, stated that a British army surgeon, out there at the time of the Japan-China war, was struck with the excellence of the surgical instruments supplied to the Japanese staff doctors. He took with him upon his return home a complete case of these Japanese-made instruments, and reported afterwards that they were recognized as being essentially superior, especially the blade instruments, to those made and in use in England. And this is not an isolated assertion of the superior quality of the Japanese surgical instruments.

What has been said of axes, of the plane and the saw, may apply to the miscellaneous others, that go to make up a carpenter and joiner kit or chest of tools. There may be seen on view in some hardware stores a specimen or two, not much more than a sample, of the foreign style of edge tools and other appliances. Possibly some Japanese workmen may have crossed the Pacific and acquired some practice with the foreign hammer, screw-driver, brace and bits, and so on, and may sometimes fancy that sort of thing if only to gratify the curiosity of his untravelled associates. But that does not make Japan a market for edged tools of the foreign pattern."

THE CANADIAN PACIFIC RAILWAY COMPANY.

Dividends for the half year ended 30th June, 1907, have been declared as follows:

ON THE PREFERENCE STOCK TWO PER CENT.
ON THE COMMON STOCK THREE PER CENT.

A further sum equal to one half of one per cent. on the Common Stock will be paid thereon at the same time out of interest on the proceeds of land sales.

Warrants for the Common Stock dividend will be mailed on 30th September next to Shareholders of record at the closing of the books in Montreal, New York and London respectively.

The Preference Stock dividend will be paid on Tuesday, Oct. 1st next to Shareholders of record at the closing of the books at the Company's London Office, No 62 Charing Cross, London S.W.

The Common Stock Transfer Books will close in Montreal, New York and London at one p.m. on Saturday, August 31st next.

The Preference Stock books will also close at one p.m. on Saturday, August 31st. All books will be re-opened on Thursday, October 3rd next.

By Order of the Board,

CHARLES DRIKWATER,

Secretary.

Montreal, 12th August, 1907.

THE SUBSTITUTION OF ALASKA FOR B. C. SALMON.

In answer to enquiries the Canadian Commercial Agent at Manchester, Eng., has obtained the following very satisfactory statement from a large Liverpool firm engaged in the canned fish trade.

"Concerning the supposed sale of canned salmon of Alaska under the guise of being British Columbia production, we think the Canadian producers and the Canadian government need not fear if any such selling did occur. At the present time we should think no house would attempt such misrepresentation. We do not ourselves know of a single instance where Alaska salmon is being represented as Canadian. The consumers and grocers are too familiar with the fine, oily, tender and delicious Canadian Sockeye salmon to mistake it for the harder and less rich Alaska, and as all canned salmon is retailed in this country subject practically to buyer's approbation on opening the can, you will easily thus see that Alaska salmon cannot prevail against Canadian Sockeye.

"With regard to labels, the consumers in this country years ago were used to American and Canadian labels, but with development of the packing the brands and names became so numerous as to lose identity, and consequently their significance in consumers' eyes as a guarantee. The consumers, therefore, gradually turned in preference to the brands and labels affixed by the houses in the canned salmon trade in England, who have built up the distributive connection for Canadian Sockeye salmon, displacing thereby the Chinook salmon of the Columbia river of twenty years ago.

"The English house had the advantage of a later inspection of the goods upon arrival here after the long sea voyage (3½ to 4½ months) which ensured closer and later scrutiny of condition and quality than if the goods were examined and labelled in the factories before shipment. The labels also keep brighter by not being affixed till about to be used.

"The most important point amongst several, however, is the confidence which the consumer and retailer have in buying brands and goods of and belonging to responsible houses who are their own neighbours and readily accessible for responsibility, which, of course, cannot be the case if otherwise labelled.

"The British Columbia salmon packers, from experience, are quite conscious of this, and they evidently have impressed the Canadian government accordingly to not interfere with exported salmon by the new Act.

"The inspection of salmon factories has been taken up by the packers willingly, which will meet with consumers' approval in this country as a counter to the exaggerations of the yellow press of any nation whatever."

—Since July 1, Australia has exported 40,618,000 bushels of wheat, more than double the amount shipped two years ago.

Telegraphic Address
"Rope, Walsall."

J. HAV
Goodall St.

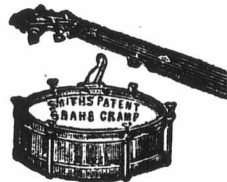
ROPES, TW
HALTERS,



TENTS and M
Contractors

THO

66, LOWER ESSEX



Brass and R

DOMINION
Royal Mail S

MONTREAL, QUEBEC

Kensington .. May 18,

Southwark .. May 25,

Canada .. June 1,

Ottawa .. June 8,

Dominion .. June 15,

Vancouver

Steamers sail from M

from Quebec 7.00 p.m.

First-class rate, \$65;

and upwards, according

MODERATE RATE

To Liverpool, \$42.50

To London, \$2.50 additi

Third-class to Liverpo

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ESTABLISHED 1837.
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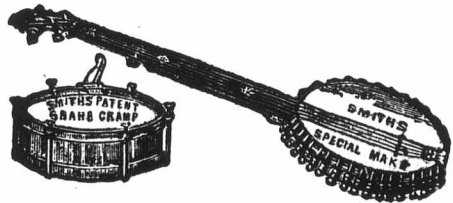
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Gold and Silver Hall-Marked Fittings for Leather Albert
 Guards. Fobs, Etc.

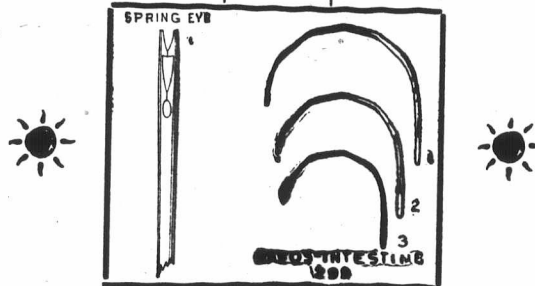


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 Southwark ..May 25, June 29, Aug. 3
 Canada ..June 1, July 6, Aug. 10
 Ottawa ..June 8, July 13, Aug. 17
 Dominion. ..June 15, July 20, Aug. 24
 Vancouver.Wed., June 26

Steamers sail from Montreal daylight,
 from Quebec 7.00 p.m.

First-class rate, \$65; Second-class \$40,
 and upwards, according to steamer.

MODERATE RATE SERVICE.

To Liverpool, \$42.50 and \$45.00.
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Third-class to Liverpool, London, Lon-
 donderry, Belfast, Glasgow, \$27.50.

For all information, apply to local agent
 of

DOMINION LINE,
 17 St. Sacrament St., Montreal.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Sept. 0 1907.

Name of Company.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½-6 mos.	350	350	97
Canada Life ..	2,500	4-6 mos.	400	400	160
Confederation Life ..	10,000	7½-6 mos.	100	10	277
Western Assurance ..	25,000	5-6 mos.	40	20	80
Guarantee Co. of North America ..	13,372	2-3 mos.	50	50	160

British & Foreign—Quotations on the London Market, Aug. 31, 1907. Market value p. p'd up sh.

Alliance Assurance ..	250,000	10s. p.s.	20	2 1-5	11½	12
Atlas ..	120,000	.....	10	24s	4½	5½
British and Foreign Marine ..	67,000	20	20	4	19	19½
Caledonian ..	21,500	12s. p.s.	25	4		
Commercial U. Fire, Life & Marine ..	70,000	45	50	5	15½	15½
Guardian Fire and Life ..	200,000	8½	10	5	10	10½
London and Lancashire Fire ..	89,155	28	25	24	22½	23½
London Assurance Corporation ..	35,862	20	25	12½	48	49
London & Lancashire Life ..	10,000	20½	10	2	8½	9½
Liv. & Lond. & Globe Fire and Life ..	£245,640	90	87.	2	41½	42½
Northern Fire and Life ..	30,000	32	100	10	74	76
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	89	40
Norwich Union Fire ..	11,000	£5	100	12	111	114
Phoenix Fire ..	53,776	35	50	5	31	32
Royal Insurance Fire and Life ..	130,629	68½	20	8	24½	25
Sun Fire ..	240,000	88 6d p.s.	10	10	11½	12
Union ..	45,000	15 p.s.	10	4		

*Excluding periodical cash bonus.

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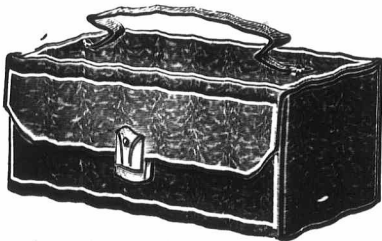
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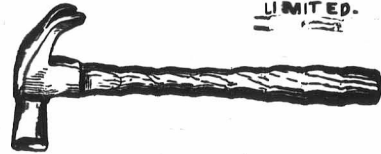
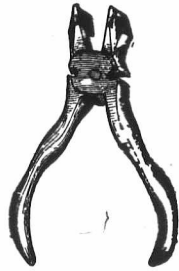
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Sanitary Ware of all Descriptions

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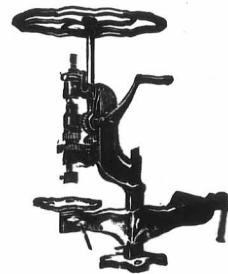
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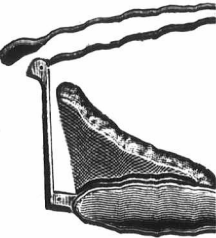
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DRILLING, PUNCHING AND SHEARING
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West Bromwich, • ENGLAND.

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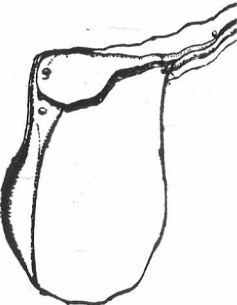


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pipes to prevent
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Also makers of the
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Mitchell,
Limited,**

189 PARK LANE,

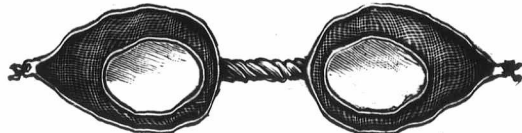
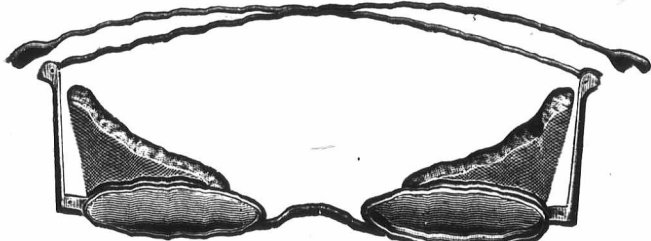
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HENRY VALE & SONS,

Manufacturing Opticians- Contractors to the Army and Navy.
CYCLING GOGGLES. MOTOR GOGGLES.



Every description of EYE PROTECTORS OR GOGGLES
Made to Order.

Best House in the Trade
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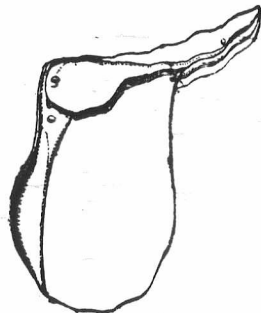
INVENTORS, PATENTERS, AND SOLE MANUFACTURERS OF THE PATENT WIRE GAUZE EYE PROTECTORS.

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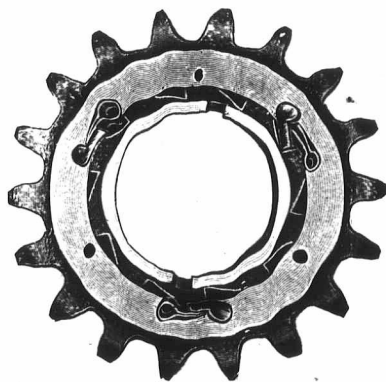
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"RAM, BIRMINGHAM."

Ranford & Mitchell, Limited,

189 PARK LANE, ASTON,
BIRMINGHAM
ENGLAND.

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HELMET, SWORDS, BELTS CAPS- SASHES and all kinds of MILITARY, NAVAL POLICE, and FIRE BRIGADE ACCOUTREMENTS.

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Spiral, Volute, Flat or Scroll Springs.

From Round, Square, or Flat section of Steel, from .005 diameter to 3 inches.

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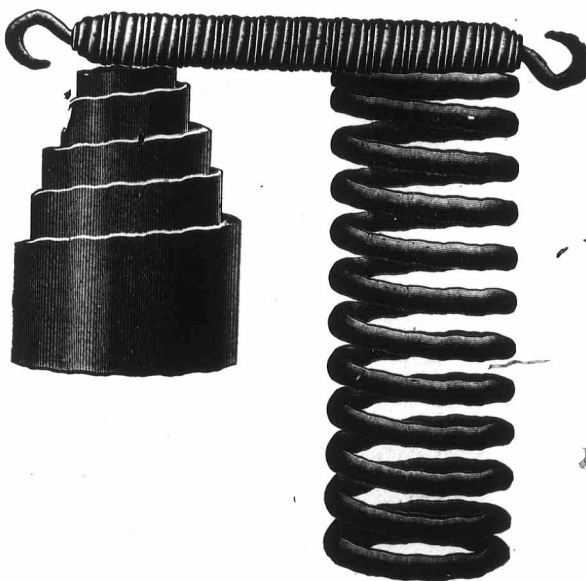
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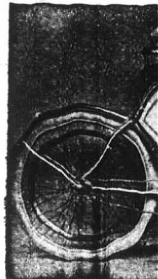
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Write for on

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POST FREE 25 CENTS.

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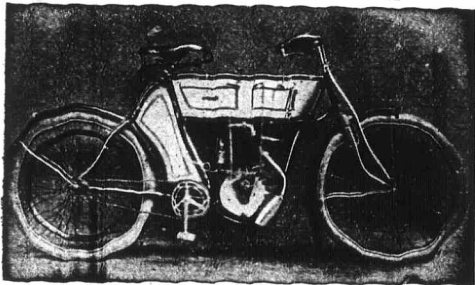
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PILOT MOTOR CYCLES, FRAMES, Etc.,



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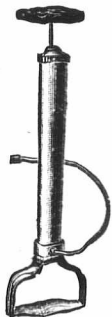
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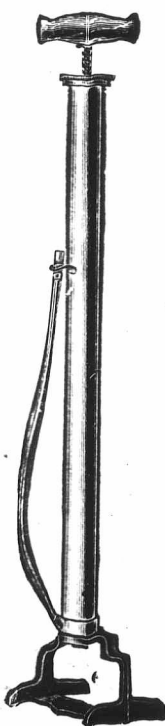
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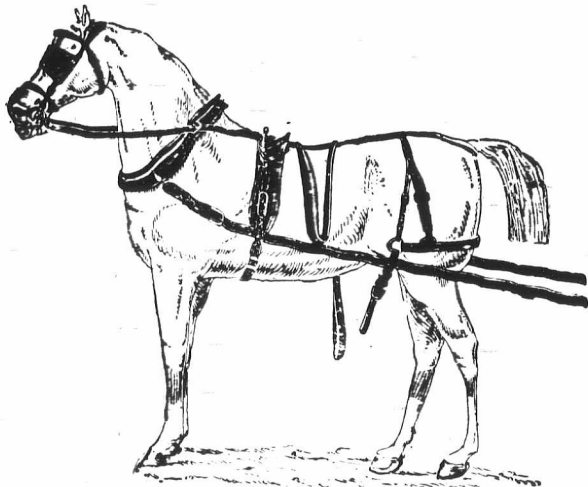
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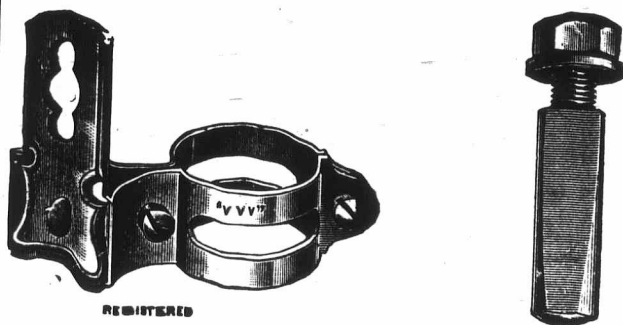
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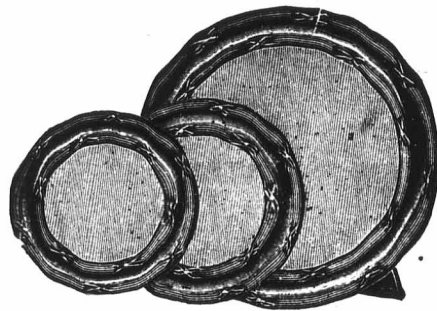
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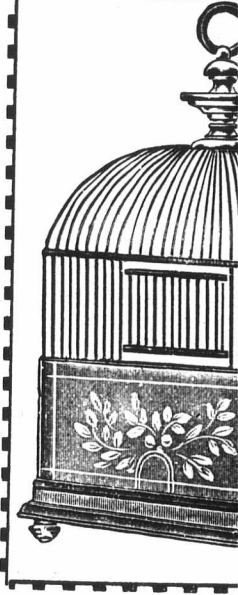
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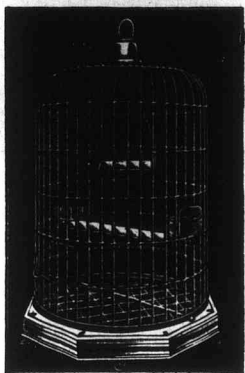
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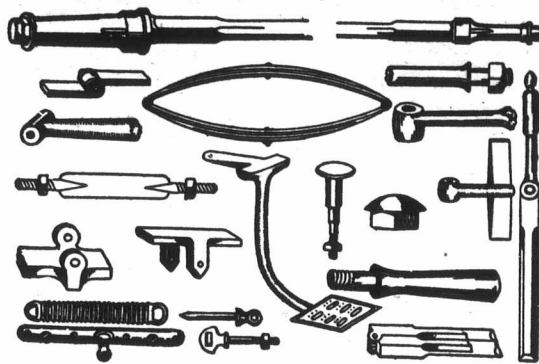
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Write at once for sample of Case Hardening
 Composition, cheapest and most reliable material
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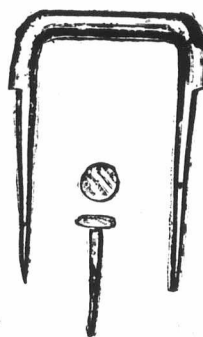
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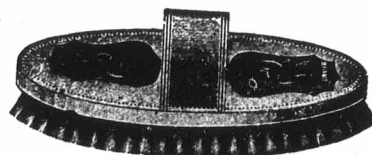
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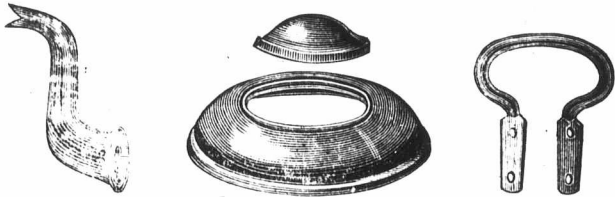
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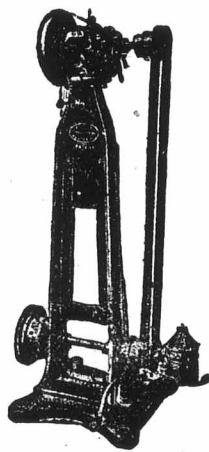
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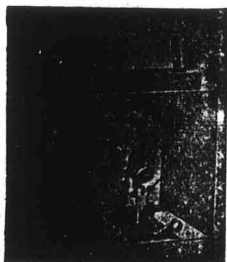
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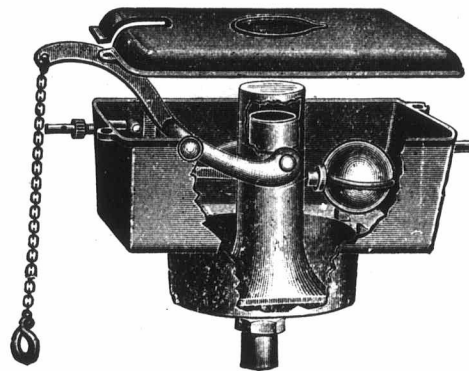
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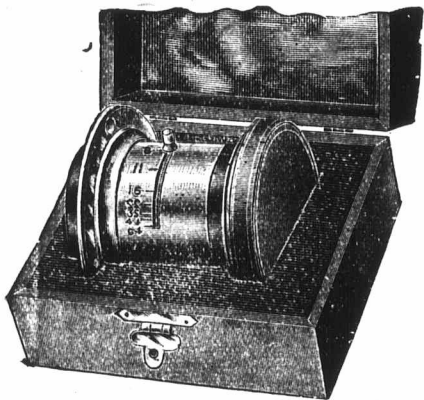
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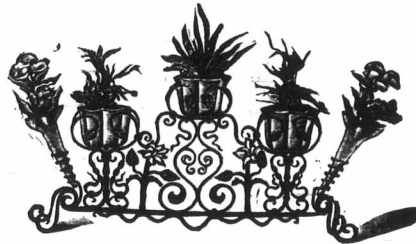
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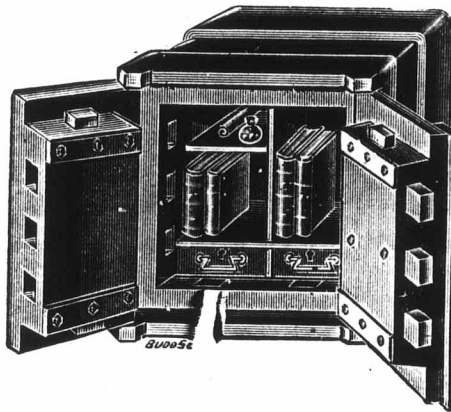
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H. RUSSELL POPHAM,
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Exists to Pro
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PREMIUMS equitable, ad
in advance at fixed per
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ASSURANCE granted on
and 5, 10, 15 and 20 ye

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

CAPITAL	\$1,400,000.00
ASSETS	\$2,162,753.85
LOSSES PAID SINCE ORGANIZATION	\$29,833,820.00

CLEAR POLICIES REASONABLE CONTRACTS.

UNION MUTUAL LIFE INSURANCE CO., Portland, Me.
Always a place for faithful workers.

FRED. E. RICHARDS, - - PRESIDENT.

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For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to WALTER I. JOSEPH, Manager, 151 St. James St., Montreal.

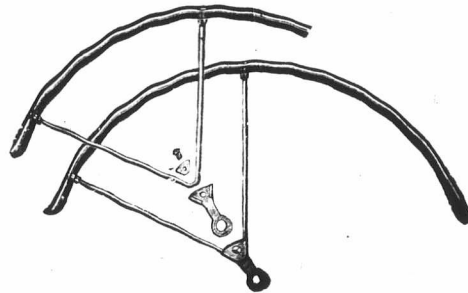
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CYCLE PLATES, BRANDS, TRUCK MARKS & C.

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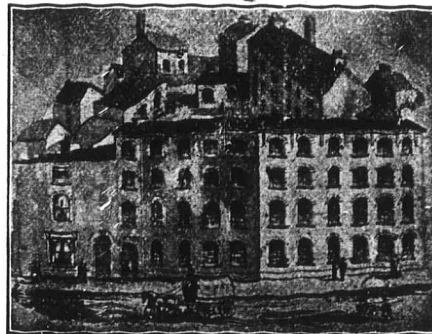
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**The Metropolitan Life
INSURANCE COMPANY.**

Incorporated by the State of New York.

Assets \$176,429,015.00
This Company has more premium-paying business in force in the United States and Canada than any other Company, and for each of the last 12 years has had more new insurance accepted and issued in America than any other Company.

In 1906 it issued in Canada alone, **\$15,334,576 on 86,764 policies.** Any of its six hundred Canadian agents scattered through every town and city of the Dominion will be pleased to give you every information.

It has deposited with the Dominion Government, for the protection of policyholders in Canada, in Canadian Securities, over \$3,400,000.00

THE COMPANY OF THE PEOPLE. BY THE PEOPLE, FOR THE PEOPLE.

**The LIVERPOOL and
LONDON and GLOBE**

Insurance Company

Cash Assets exceed.....\$ 54,000,000
Canadian Investment exceed . 3,750,000
Claims paid exceed..... 240,000,000

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J. GARDNER THOMPSON,
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Wm. JACKSON, Deputy Manager.
J. W. BINNIE; Asst. Deputy Manager.

CANADIAN DIRECTORS:
E. S. Clouston, Esq., Chairman.
Geo. E. Drummond, Esq., F. W. Thompson, Esq.,
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The Waterloo Mutual

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, 1906, \$500,708.13.

GEORGE RANDALL, Esq., President; **William Snider,** Esq., Vice President; **Frank Haight,** Esq., Manager; **John Killer,** Esq., Inspector.

CONFEDERATION LIFE

ASSOCIATION

HEAD OFFICE, TORONTO.

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A. P. Raymond, - - - - - General Agent, French Dept.

Telegrams: "CUTTERS," BIRMINGHAM.

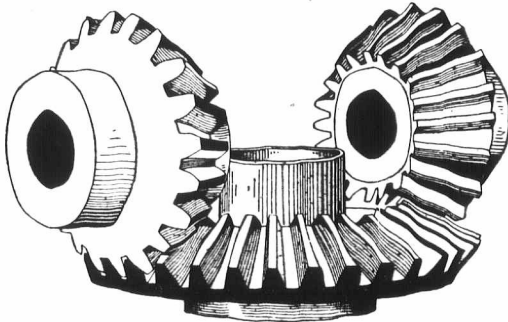
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**ACCURATE GEAR CUTTING
A SPECIALITY.**

Spur and Skew Gear.

cut up to 5' 0" Dia.

Worm Wheels

hobbed up to 5' 0" Dia.

Bevel Gears planed up to 2' 6" Dia.

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The Royal-Victoria Life Insurance Co.

The Directors' Report for 1906 shows large increases during the year

- IN CASH INCOME
- IN LEGAL RESERVES.
- IN INVESTED ASSETS
- IN LOANS to POLICYHOLDERS
- IN PAYMENTS to POLICYHOLDERS

And 7 1/2 per cent. Reduction in Expenses of Management for year.
No Interest Overdue or Unpaid on Investments at end of year.

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

General Manager Montreal

**WESTERN ASSURANCE
COMPANY.**

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,570,000
Income for 1906, over - - - - - 3,600,000

Head Office, - - - - - Toronto, Ont.

FIRE AND MARINE. Incorporated 1851.

Hon. Geo. A. Cox, President; W. R. Brock, Vice-President;
W. B. Meikle, General Manager; C. C. Foster, Secretary.

Montreal Branch, - - - - - 189 ST. JAMES STREET.

ROBERT BICKERDIKE, - - - - - Manager.

FIRE. LIFE. MARINE. ACCIDENT.
Commercial Union Assurance Co.,
LIMITED OF LONDON, ENG.

Capital fully Subscribed, \$12,500,000

Life Funds (in special trust for Life Policy

holders) 16,263,810

Total Annual Income exceeds 16,250,000

Total Funds Exceed Sixty two and one half Million Dollars.

HEAD OFFICE, Can. Br., 91 Notre Dame St. West, Montreal.

JAMES MCGREGOR, Manager.

W. S. TOPLING, Superintendent Agencies.



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share in the profits, and
of 37 years shows that
have been faithfully car
was and is - "The largest
for the least possible out

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Star Buil

Union

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OF LOND

Established A. I.

One of the oldest

of Fire O

Capital and Accumulat

\$23,000

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T. L. MORRISSEY