

THE CANADIAN

JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 71. No. 6
New Series.

MONTREAL, FRIDAY, AUGUST 5, 1910.

M. S. FOLEY,
Editor and Proprietor.

McINTYRE SON & CO.
Limited.

.. IMPORTERS OF ..

Dry Goods

Dress Goods, Silks, Linens, Small
Wares, Trefousse Kid Gloves,
Kouillon Kid Gloves.

13 Victoria Sq.
MONTREAL.

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.

WOOL.

ERASME DOSSIN,
VERVIERS, (Belgium)

SPECIALITY OF

Wools and Nolls

FOR

Clothing, Felting, Flannels
and Hatting.

Good Agents Wanted.

RETAIL Merchants who wish to keep abreast of the times and have a continued and reliable guide to the leading markets should subscribe to The Canadian Journal of Commerce. The Market Reports in the Journal are unequalled for comprehensiveness and correctness of detail. No Merchants or other business men can afford to do without it. Published EVERY FRIDAY. Subscriptions to all parts of Canada, \$3 a year.

Address,

CANADIAN JOURNAL of COMMERCE,
Montreal.

**SWEET
CAPORAL**



CIGARETTES

STANDARD
OF THE
WORLD

**BLACK DIAMOND
FILE WORKS.**

Established. 1865.

Incorporated. 1895.



Highest Awards At Twelve
International Expositions.

Special Prize GOLD MEDAL.
At Atlanta, 1895.

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

Union Assurance Society

... MERGED IN THE ...

**Commercial Union
Assurance Co., Ltd.**

OF LONDON Eng.

Total Funds Exceed \$36,250,000

Security Unexcelled.

CANADA BRANCH:

Cor. St. James & McGill Sts., Montreal.

T. L. MORRISSEY, Manager.

Distinctive Qualities

OF
**North Star, Crescent
and Pearl Batting**

Purity
Brightness
Loftiness

No Dead Stock, only 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 Company
of Ontario.

82 88 KING STREET E., TORONTO

| | |
|----------------------------|-----------------------------------|
| James Gunn, President. | N. H. Stevens, Vice-President. |
| H. Waddington, Manager. | Chas. R. Hill, Secretary. |

3 1/2 % Interest on Deposits.

4 % Interest on Deposit Receipts
issued for one year.

5 % Interest on 5 year Debentures.

LIFE

ED

uev

ARS

T.

shier.

partment.

inte," but
its penin-
on it.

ferred for

he

erco,"

ontreal.

NCE
NY.

7,082,55
1,172,44

Ont.

John Hos-
e, General

NET.

ager.

), Ltd.

50,000

90,000

00,000

00,000

18,194

Montreal.

cta.

Branch.

THE CHARTERED BANKS.

The Bank of Montreal

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
CAPITAL (all paid-up).....\$14,400,000.00
RESERVE..... 12,000,000.00
UNDIVIDED PROFITS..... 681,561.44

HEAD OFFICE: MONTREAL.
BOARD OF DIRECTORS:
St. Hon. Lord Strathcona and Mount Royal, G.C.M.G., G.C.V.O., Honorary President.
E. B. Angus, Esq., President.
Sir Edward Clouston, Bart., Vice-President
E. B. Greenfields, Esq. James Ross, Esq.
Hon. Robert Mackay Sir Thos. Shaughnessy,
David Morrice K.C.V.O.
C. R. Hosmer Alfred Baumgarten
Sir William Macdonald H. V. Meredith, Esq.
Sir Edward Clouston, Bart., General Manager.
A. Macnider, Chief Inspector and Superintendent of Branches.
M. V. Meredith, Assistant General Manager and Manager at Montreal.
G. Sweeney, Supt. Branches, Brit. Columbia.
W. B. Stavert, Supt. Branches, Maritime Prov.
F. J. Hunter, Inspector N.W. and B.C. Branches.
B. P. Winslow, Inspector Ontario Branches.
D. R. Clarke, Inspector Maritime Provinces and Newfoundland Branches.

BRANCHES IN CANADA:

- Alliston, Ont. Buckingham, Q. Charlottetown,
Almonte, Ont. Cookshire, Que. P.E.I.
Aurora, Ont. Danville, Que. Altona, Man.
Belleville, Ont. Frasersville, Qu Brandon, Man.
Bowmanville, O Grand Mere, Q. Calgary, Alta.
Brantford, Ont. Levis, Que. Cardston, Alta.
Brockville, Ont. Megantic, Edmonton, Alta.
Burlington, Ont. Montreal, Que. Gretna, Man.
Collingwood, O. " Hochelega, High River, Alta.
Cornwall, Ont. " Papineau av Indian Head,
Deseronto, Ont. " Peel St. Sask.
Elgin, Ont. " Point St. Lethbridge, Al.
Fenelon Falls, " Charles Magrath, Alta.
St. William, O " Seigneurs St. Medicine Hat,
Goderich, Ont. " St. Anne de Alta.
Guelph, Ont. " Bellevue, Moose Jaw, Sask.
Hamilton, Ont. " St. Henri, Oakville, Man.
do Barton St. " West End, Outlook, Sask.
Holtain, Ont. " Westmount, Portage la
King City, Ont. Quebec, Que. Prairie, Man.
Kingston, Ont. " Upper T'wn. Raymond, Alta.
Lindsay, Ont. " St. Roch.'s Regina, Sask.
London, Ont. do Victoria St. Sawyerville, Q. Rosenfeld, Man.
do Mount Forest, O St. Hyacinthe, Saskatoon, Sask.
do Newmarket, O Three Rivers, Q. Weyburn, Sask.
Oakwood, Ont. Andover, N.B. Winnipeg, Man.
Ottawa, Ont. Bathurst, N.B. " Fort Rouge.
" Bank St. Chatham, N.B. " Logan ave.
Hull, Que. Edmunston, N.B. Armstrong, B.C.
Paris, Ont. Fredericton, N.E. Chilliwack, B.C.
Perth, Ont. Grand Falls, M.E. Cloverdale, B.C.
Peterboro, Ont. Hartland, N.B. Enderby, B.C.
Pictou, Ont. Marysville, N.B. Greenwood, B.C.
Port Arthur, O. Moncton, N.B. Hosmer, B.C.
Port Hope, Ont. Perth, N.B. Kelowna, B.C.
Sarnia, Ont. Shediac, N.B. Merritt, B.C.
Sault Ste. Marie St. John, N.B. Nelson, B.C.
Stirling, Ont. Woodstock, N.B. New Denver, B.C.
Stratford, Ont. Amberst, N.S. " New Westmin-
St. Mary's, Ont. Bridgewater, " ster, B.C.
Sudbury, Ont. " N.S. Nicolet, B.C.
Toronto, Ont. Canso, N.S. Pentticon, B.C.
" Bathurst St. Glace Bay, N.S. Prince Rupert,
" Carlton St. Halifax, N.S. Rossland, B.C.
" Dundas St. " North End. Summerland,
" Queen St. Lunenburg, N.S. B.C.
" Yonge St. Mahone Bay, Vancouver, B.C.
Trenton, Ont. Fort Hood, N.S. " Westminster
Tweed, Ont. Sydney, N.S. ave.
Wallaceburg, O. Yarmouth, N.S. Vernon, B.C.
Warsaw, Ont. Wolfville, N.S. Victoria, B.C.
Waterford, Ont.

IN NEWFOUNDLAND.

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—R. Y. Hebden. W. A. Bog, J. T. Mollinoux, Agents, 64 Wall 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 Bank and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank, The National Bank of Commerce, National Park Bank, Boston—The Merchants' National Bank; Buffalo—The Marine Natl. Bank, Buffalo, San Francisco—The First National Bank; The Anglo and London Paris Nat. Bank.

THE CHARTERED BANKS.

The Bank of British North America

Established 1836. Incor. by Royal Charter in 1840.
Capital Paid-up.....\$4,866,666.66
Rest..... 2,530,666.66
HEAD OFFICE, 5 Gracechurch St., London, E.C.
A. G. Wallis, Secretary. W. S. Goldby, Manager.

COURT OF DIRECTORS:
J. H. Brodie R. H. Glyn F. Lubbock
J. S. Cater E. A. Hoare C. W. Tomkinson
J. H. M. Campbell H. J. B. Kendall G. D. Whatman
Head Office in Canada, St. James St., Montreal.
H. Stikeman, Gen. Mgr. H. B. Mackenzie, Supt. Br.
J. McEachren, Supt. of Central Br.—Winnipeg.
J. Anderson, Insp. O. B. Rowley, Insp. of Br. Returns
J. Stonham, J. H. Gillard, Asskt. Insp.'s.

- BRANCHES IN CANADA:
J. Elmsly, Manager Montreal Branch.
Alexander Man. Macleod, Alta.
Ashcroft, B.C. Midland, Ont.
Battleford, Sask. Montreal, P.Q.
Belmont, Man. " St. Catherine St.
Bobcaygeon, Ont. North Battleford, Sas
Brandon, Man. North Vancouver, B.
Bow Island, Alta. Oak River, Man.
Brantford, Ont. Ottawa, Ont.
Burdett, Alta. Paynton, Sask.
Calgary, Alta. Prince Rupert, B.C.
Campbellford, Ont. Punnisby, Sask.
Cainsville, Ont. Quebec, P.Q.
Darlingford, Man. " St. John's Gate Br.
Davidson, Sask. Raymore, Sask.
Dawson, Yukon Dist. Reston, Man.
Duck Lake, Sask. Rossland, B.C.
Duncans, B.C. Rosthern, Sask.
Esterwan, Sask. Saltcoats, Sask.
Fenelon Falls, Ont. Saskatoon, Sask.
Fort George, B.C. Semons, Sask.
Forward, Sask. St. John, N.B.
Fredericton, N.B. St. John—Union St.
Girvin, Sask. St. Martin', N.B.
Greenwood, B.C. St. Stephen, N.B.
Halifax, N.S. Toronto, Ont.
Hamilton, Ont. Toronto—
Hamilton—Barton St. King & Dufferin Sts.
Hamilton—Victoria A. Bloor & Lansdowne
Hedley, B.C. West Toronto Branch
Ituna, Sask. Trail, B.C.
Karlo, B.C. Vancouver, B.C.
Kelber, Sask. Varennes, P.Q.
Kingston, Ont. Victoria, B.C.
Levis, P.Q. Waldron, Sask.
London, Ont. Weston, Ont.
London, Market Sq. Winnipeg, Man.
" Hamilton Rd. sub Wynyard, Sask.
Longueuil, P.Q. (Yorkton, Sask.
NEW YORK (52 Wall St.) H. M. J. McMichael and
W. T. Oliver, Agents.
SAN FRANCISCO (264 California St.) J. C. Welsh
and A. S. Ireland, Agents.
CHICAGO—Merchants Loan and Trust Co.
LONDON BANKERS—The Bank of England and
Messrs. Glyn & Co. Issue Circular Notes for Travel-
lers available in all parts of the world. Agents in
Canada for Colonial Bank.

Bank of Hamilton

HEAD OFFICE..... HAMILTON.
PAID-UP CAPITAL..... \$2,500,000
RESERVE & UNDIVIDED PROFITS... 2,827,140
TOTAL ASSETS..... 33,000,000

DIRECTORS:
HON. WM. GIBSON..... President
J. TURNBULL..... Vice-President and Gen. Man.
Cyrus A. Birge, Geo. Rutherford,
Col. the Hon. J. S. Hendrie, C.V.O. C. C. Dalton,
W. A. Wood.
H. M. Watson, Asst. Gen. Mgr. & Supt. of Br.

- BRANCHES:
ONTARIO— Selkirk, SASKATCHEWAN
Simcoe,
Southampton,
Teeswater,
Toronto— Aberdeen
Col'ged Ossington Belle Plaine
Queen & Spadina Brownlee
Yonge & Gould. Carievale
West Toronto, Caron
Wingham, Dundurn
Wroxeter, Francis
Grand Coulee
Melfort
Manitoba— Moose Jaw
Mortlach
Osage
Redvers
Saskatoon
Tuxford
Tyvan
ALBERTA—
Brant
Cayley
Nanton
Stavelly
Taber
B. COLUMBIA—
Fernie
Kamloops
Port Hammond
Salmon Arm
Vancouver
" East Van-
couver Br.
" North Van-
couver Br.

THE CHARTERED BANKS.

The Molsons Bank

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

BOARD OF DIRECTORS:
Wm. Molson Macpherson... President
S. H. Ewing..... Vice-President
W. M. Ramsay J. P. Cleghorn,
H. Markland Molson, Geo. E. Drummond
Chas. B. Gordon
JAMES ELLIOT, General Manager.
A. D. Durnford, Chief Inspector and Supt. of
Branches; W. H. Draper, Inspector.
W. W. L. Chipman, J. H. Campbell,
H. A. Harries, Asst. Inspectors.

- LIST OF BRANCHES:
ALBERTA. ONTARIO—Cont.
Calgary. Smith's Falls.
Camrose. St. Mary's.
Diamond City. St. Thomas.
Edmonton. " East End Branch.
Lethbridge. Toronto.
Revelstoke. " Queen St. West Br.
Vancouver. Toronto Junction.
do Westminster Ave. Trenton.
Wales.
Waterloo.
Winnipeg. Williamsburg.
Winnipeg, Portage Ave. Woodstock.
ONTARIO. Zurich.
Alvinston. QUEBEC.
Amherstburg. Arthabaska.
Aylmer. Bedford.
Brockville. Chicoutimi.
Chesterville. Drummondville.
Clinton. Frasersville & Riv. &
Drumbo. Loup Station.
Dutton. Knowlton.
Exeter. Lachine—Locks.
Forest. Montreal.
Frankford. Cote des Neiges
Hamilton. " St. James St.
" Market Br. " Market and
Hensall. Harbor Branch.
Highgate. " St. Henri Branch.
Iroquois. " St. Catherine St. Br.
Kingsville. " Maisonneuve Bras
Kirkton. Pierreville.
Lambton Mills. Quebec.
London. Richmond.
Lucknow. Roberval.
Meaford. Sorel.
Merlin. Ste. Cesaire.
Morrisburg. Ste. Flavie Station.
Norwich. St. Ours.
Ottawa. Ste. Therese de
Owen Sound. Blainville, Que.
Port Arthur. Victoriaville.
Ridgeway. Waterloo.
Simcoe.
AGENTS IN GREAT BRITAIN & COLONIES
London, Liverpool—Farr's Bank, Ltd., Ire-
land—Munster and Leinster Bank, Ltd. Aus-
tralia and New Zealand—The Union Bank of
Australia, Ltd. South Africa—The Standard
Bank of South Africa, Ltd.
Collections made in all parts of the Domini-
on and returns promptly remitted at lowest
rates of exchange. Commercial Letters of
Credit and Travellers' Circular letters issued,
available in all parts of the world.

The Bank of Toronto

INCORPORATED 1855.
HEAD OFFICE: TORONTO, CANADA.
DIRECTORS:

WM. H. BEATTY..... President
W. G. GOODERHAM... Vice-President.
Robert Reford, John Macdonald,
Hon. C. S. Hyman, Albert E. Gooderham,
Robert Meighen, Nicholas Bawlf,
William Stone, Duncan Coulson.

DUNCAN COULSON... General Manager.
Joseph Henderson... Assistant General Manager.

- BRANCHES:
ONTARIO. London East. Gaspe,
Toronto, 9 offices London North, St. Lambert,
Allandale, Millbrook, ALBERTA
Barrie, Newmarket, Calgary
Berlin, Oakville, Lethbridge
Bradford, Oil Springs, B. COLUMBIA
Brantford, Omamee, N. Westminister.
Brockville, Parry Sound, Vancouver
Burford, Peterboro, MANITOBA.
Cardinal, Petrolia, Benito
Cobourg, Port Hope, Cartwright
Coldwater, Preston, Pilot Mound,
Collingwood, St. Catharines, Portage la
Copper Cliff, Sarnia, Prairie,
Creemore, Shelburne, Rossburn,
Dorchester, Stayner, Swan River,
Elmvale, Galt, Winnipeg,
Galt, Gannanoque, Hastings, SASKATCHEWA
Hastings, Havelock, Keene, Kenyon
Kingston, Wyoming, Kenavon
London, Montreal, 4 Off's Wolsley, Langenburg,
Maisonneuve, Yorkton.
BANKERS:
London, Eng.—The London City and Midland
Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.

The

Paid-up
Rest,

Sir Edmund
Z. A. L
Hon. Geo. A
John Hoski
LL.D.
Robert Kilg
J.W. Flavell
A. Kingma
Hon. Lymai

ALEXA
A. H. IR
Branches
and in th
MONTREAL
LONDON, H
H. V.
NEW YO
Wm. G
This Bank
Business, in
Travellers'
tries, and w
bills on any

The

HEAD O
Capital Pa
Reserve Fu
Total Depo
Total Asse
E. B. OS
WILMOT
A. W. A
W. R. B
JAMI
A. M.
C. A. BO
E. A

Branches
the United
Collection
Drafts be
Commerc
issued, ava
GENERAL
MONTREAL
J. H.

Stan

We offer
at FIVE pe
yearly. Th
safe and pr
sers have f
Company.

Capital
Total A

President:
Vice-Pres.

Right Hon.

J. A. Kamn
Hugh S

Cor. Adela

THE CHARTERED BANKS.

The Canadian Bank of Commerce

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

HEAD OFFICE: TORONTO

BOARD OF DIRECTORS:

Sir Edmund Walker, Esq., C.V.O., LL.D., D.C.L., Pres.
Z. A. Lash, Esq., K.C., LL.D., Vice-President
Hon. Geo. A. Cox Hon. W. C. Edwards
John Hoskin, Esq., K.C., E. R. Wood, Esq.
LL.D. Hon. J. M. Gibson, K.C., LL.D.
Robert Kilgour, Esq. LL.D.
J.W. Flavell, Esq., LL.D. Wm. McMaster, Esq.
A. Kingman, Esq. Robert Stuart, Esq.
Hon. Lyman M. Jones G. F. Galt, Esq.

ALEXANDER LAIRD, General Manager

A. H. IRELAND, Superintendent of Branches
Branches in every Province of Canada and in the United States and England

MONTREAL OFFICE: H. B. Walker, Manager

LONDON, ENG., OFFICE: 2 Lombard Street, E.C.

H. V. F. Jones, Manager

NEW YORK AGENCY: 16 Exchange Place

Wm. Gray and C. D. Mackintosh, Agents

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

The Dominion Bank

HEAD OFFICE, TORONTO, CANADA.

Capital Paid-up, - - - \$4,000,000

Reserve Fund & Undivided Profits 5,380,000

Total Deposits by Public - - - 47,000,000

Total Assets, - - - - - 61,200,000

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, J. C. EATON.
C. A. BOGERT General Manager.
E. A. BEGG, Chief Inspector.

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:—102 St. James St.;

J. H. Horsey, Manager.

THE CHARTERED BANKS.

UNION BANK OF CANADA.

Dividend No. 94.

NOTICE is hereby given that a Dividend, at the rate of Seven Per Cent per annum has been declared upon the Paid-up Capital Stock of this Institution for the current quarter, and will be payable at its Banking House, in this City, and at its Branches, on and after Thursday, the First Day of September next.

By Order of the Board,

G. H. BALFOUR,
General Manager.

Quebec, July 26th, 1910.

THE CHARTERED BANKS.

THE BANK OF OTTAWA.

Dividend No. 76.

NOTICE is hereby given that a Dividend of Two and Three-Quarters Per Cent, being at the rate of Eleven Per Cent Per Annum, upon the Paid-up Capital Stock of this Bank, has this Day been declared for the current three months, and that the same will be payable at the Bank and its Branches on and after Thursday, the First Day of September, 1910, to Shareholders of record at the close of business on 17th August next.

By Order of the Board,

GEO. BURN,

General Manager.

Ottawa, Ont.,

July 25th, 1910.

Traders Bank of Can.

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

TOTAL ASSETS \$44,500,000

TOTAL DEPOSITS \$33,500,000

BOARD OF DIRECTORS:

C. D. Warren, Esq. President.
Hon. J. R. Stratten Vice-President.
C. Kloepfer, Esq., Guelph; W. J. Sheppard, Esq., Wauhaushene; C. S. Wilcox, Esq., Hamilton; E. F. E. Johnston, Esq., K.C., Toronto; H. S. Strath, Esq., Toronto.

HEAD OFFICE, TORONTO.

STUART STRATHY General Manager
N. T. HILLARY Asst. Gen. Manager
J. A. M. ALLEY Secretary
P. SHERRIS Inspector
J. L. WILLIS Auditor to the Board

ONTARIO: Mount Forest, Yonge and
Alma Newcastle, Richmond
Appin North Bay, Union Stock Yds
Arthur, Norwich, Tottenham,
Aylmer, Orillia, Tweed
Avon, Ottawa, Vars
Otterville, Warsaw
Ayton, Owen Sound, Waterdown,
Beeton, Paisley, Ont. Webwood,
Blind River, Porcupine W. Ft. William
Bridgeburg, Port Hope, Windsor,
Brownsville, Prescott, Winona,
Bruce Mines, Putnam, Woodstock,
Burlington, Ridgetown, Wroxeter
Cargill, Ripley, ALBERTA:
Chapleau Rockwood, Beiseker
Clifford, Rodney, Calgary
Collingwood, St. Catharines, Camrose
Drayton, St. Mary's, Castor
Dryden, Sarnia, Didsbury
Durham, Sault Ste. Marie, Edmonton
Dutton, Schomberg, Erskine
Elmira, Spencerville, Fox Coulee
Elora, Springfield, Gadsby
Embro, Steelton, Gleichen
Embrun, Stoney Creek, Holden
Fergus, Stratford, Red Willow,
Port William, Strathroy, Sub-Agency
Glencoe, Sturgeon Falls, Stettler
Grand Valley, Sudbury, SASKATCHEWAN
Guelph, Tavistock, Forget
Haileybury, Thamesford, Regina
Hamilton, Tilsonburg, Rosetown
Hamilton, East, Toronto Branches, Saskatoon
Harriston, Avenue Road, Zelandia
Ingersoll, Danforth Ave. MANITOBA:
Kenora, Gerrard & Jones, Winnipeg
Kincardine, Gerrard & Main
Lakefield, King & Spadina, B. COLUMBIA
Leamington, Queen and, Fort George
Lien's Head, Broadview, Stewart
Lynden, Yonge and, Vancouver
Massey, Colborne, QUEBEC
Matheon, Yonge & Bloor, Montreal
Mount Elgin

AGENCIES: London, The London City and Midland Bank, New York, The National Park Bank, Chicago, The First National Bank, Buffalo, The Marine National Bank.

UNITED EMPIRE BANK
of Canada.

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

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

George P. Reid, General Manager.

Standard Loan Co.

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

Capital & Surplus Assets \$1,340,000.00

Total Assets 2,500,000.00

President: ALEXANDER SUTHERLAND.

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

Directors:

Right Hon. LORD STRATHCONA and MOUNT ROYAL, G.C.M.G.

J. A. Kammerer, David Ratz, R. H. Greene.

Hugh S. Brennan, J. M. Roberts, A. J. Williams.

HEAD OFFICE.

Cor. Adelaide & Victoria Sts. Toronto

The Standard Bank of Canada

Established 1873 85 Branches

Capital Authorized by Act of Parliament \$5,000,000

Capital Paid-up 2,000,000.00

Reserve Fund and Undivided Profits 2,454,074.23

DIRECTORS:

W. F. Cowan, President; Fred. Wyld, Vice-President; W. F. Allen, W. R. Johnston, W. Francis, F. W. Cowan, H. Langlois, T. H. McMillan.

Head Office TORONTO, ONT.

GEO. P. SCHOLFIELD, Gen. Man.

J. S. LOUDON, Asst. General Manager.

SAVINGS BANK DEPARTMENT AT ALL BRANCHES.

THE CHARTERED BANKS.

THE Royal Bank of Canada

INCORPORATED 1869.

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

HEAD OFFICE, - MONTREAL.

Board of Directors.

- H. S. HOLT, Esq., Pres.
Wiley Smith, Esq.
Hon. D. Macken, Esq.
James Redmond Esq.
F. W. Thompson, Esq.
T. J. Drummond, Esq.
E. L. PEASE, Esq., V.-P.
G. R. Crowe, Esq.
D. K. Elliott, Esq.
W. H. Thorne, Esq.
Hugh Paton, Esq.
W. B. Torrance, Esq.

E. L. PEASE, GEN. MANAGER

W. B. Torrance... Supt. of Branches
C. E. Neill and F. J. Sherman, Asst. Gen. Mgrs.

BRANCHES:

- Abbotsford, B.C.
Albani, B.C.
Amherst, N.S.
Antigonish, N.S.
Arthur, Ont.
Bathurst, N.B.
Bowmanville, Ont.
Brandon Man.
Bridgewater, N.S.
Burk's Falls, Ont.
Calgary, Alta.
Campbellton, N.B.
Charlottetown P.E.I.
Chilliwack, B.C.
Chippawa, Ont.
Clinton, Ont.
Cobalt, Ont.
Cornwall, Ont.
Cranbrook, B.C.
Cumberland, B.C.
Dalhousie, N.B.
Dorchester, N.B.
Edmonton, Alta.
Edmundston, N.B.
Elk Lake, Ont.
Elmwood, Ont.
Fredericton, N.B.
Galt, Ont.
Gowganda, Ont.
Grand Falls, N.B.
Grand Forks, B.C.
Guelph, Ont.
Guysboro, N.S.
Halbrite, Sask.
Halifax, N.S. (2 Bchs.)
Hamilton, Ont.
Hanover, Ont.
Ingersoll, Ont.
Jacques River, N.B.
Joliette, P.Q.
Kelowna, B.C.
Kenilworth, Ont.
Ladner, B.C.
Lipton, Sask.
London, Ont.
Londonderry, N.S.
Louisburg, C.B.
Lumsburg, Sask.
Lunenburg, N.S.
Maitland, N.S.
Moncton, N.B.
Montreal, Que.
Montreal, Stanley St.
Montreal, Seigneurs St.
Montreal Annex
Moose Jaw, Sask.
Nanaimo, B.C.
Nelson, B.C.
Newcastle, N. B.
New Albany, B.C.
New Westminster, B.C.
Niagara Falls, Ont.
Niagara Falls Centre
Oshawa, Ont.
Ottawa, Ont. (3 Bchs.)
Pembroke, Ont.
Peterborough, Ont.
Pictou, N.S.
Plumas, Man.
Port Essington, B.C.
Port Hawkesbury, N.S.
Port Moody, B.C.
Prince Rupert, B.C.
Regina, Sask.
Rexton, N.B.
Rossland, B.C.
St. John, N.B. (2 Bchs.)
St. John's, Nfld.
St. Paul, (Montreal) Que.
Sackville, N.B.
Salmo, B.C.
Shubenacadie, N.S.
South River, Ont.
Summerside, P.E.I.
Sydney, C.B.
Tillsonburg, Ont.
Toronto, Ont. (3 Bchs.)
Truro, N.S.
Vancouver, B.C. (8 Bchs.)
Vernon, B.C.
Victoria, B.C.
Welland, Ont.
Westmount, P.Q.
Victoria Ave.
Weymouth, N.S.
Winnipeg, Man. (2 Bchs.)
Woodstock, N.B.

Agencies in Cuba: Caibarien, Camaguey, Cardenas, Cienfuegos, Havana, Havana—Galiano Street; Manzanillo, Matanzas, Mayari, Sagua, Santiago de Cuba. San Juan (Porto Rico). Nassau (Bahamas). New York Agency, 68 William Street.

Advertise in the ... JOURNAL OF COMMERCE. ... It will pay you.

The Provincial Bank

Head Office: 7 and 9 Place d'Armes, Montreal, Can
37 Branches in the Province of Quebec.

CAPITAL AUTHORIZED... \$2,000,000.00
CAPITAL PAID-UP... 1,000,000.00
RESERVE FUND... \$61,358.98

BOARD OF DIRECTORS:

- President: Mr. H. Laporte, of Laporte, Martin & Co
Director of The Credit Foncier Franco Canadien.
Vice-Pres.: Mr. W. F. Carsley, of The Wholesale Firm of Carsley Sons and Co
Hon. L. Beaubien, Ex-Minister of Agriculture.
Mr. G. M. Bosworth, Vice-President "C.P.R. Co."
Mr. Alphonse Racine, of "A. Racine & Co." Wholesale Dry-Goods, Montreal.
Er. E. P. Lachapelle, Administrator Credit Foncier Franco Canadien.
Mr. Tancred: Bienvenu, General Manager.

THE CHARTERED BANKS.

La Banque Nationale

Founded in 1860.

Capital... \$2,000,000
Reserve Fund... 1,200,000

Our System of Travellers' Cheques

was inaugurated a year ago and has given complete satisfaction to all our patrons, as to rapidity, security and economy. The public is invited to take advantage of its facilities.

Our Office in Paris

Rue Boudreau, 7 Sq. de l'Opera

is found very convenient for the Canadian tourists in Europe.

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

Union Bank of Halifax

Established 1856.

142 Notre Dame St., West,

MONTREAL.

Careful attention devoted to all Departments of Banking.

INTEREST ADDED Twice each year on Savings Accounts of \$1.00 or larger amounts.

Collection receive SPECIAL Attention.

C. A. GRAY, MANAGER.

EASTERN TOWNSHIPS BANK

Capital... \$3,000,000
Reserve Fund... 2,100,000

HEAD OFFICE: SHERBROOKE, Que.

With over seventy-three branch offices in the Province of Quebec, we offer facilities possessed by no other bank in Canada for

Collections and Banking Business Generally

in that important territory.

Branches in MANITOBA, ALBERTA and BRITISH COLUMBIA.

Correspondents all over the world.

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... 1,250,000

DIRECTORS:

- JOHN T. ROSS... President
VESEY BOSWELL... Vice-President
Gaspard LeMoine... W. A. Marsh
Thos. McDougall... G. G. Stuart, K. C. J. E. Aldred.
C. B. STEVENSON... General Manager.

BRANCHES:

- Quebec, St. John St.
Quebec, Lower Town
Quebec, Upper Town
Quebec, St. Roch
Quebec, St. Sauveur, St. Valer
Inverness Que.
La Tuque, Que.
Montreal, Place d'Armes do St. Catherine E. do Atwater Ave.
Ottawa, Ont.
St. Romuald, Que.
Black Lake, Que.
Calgary, Alta.
Montmagny, Que.
Pembroke, Ont.
Renfrew, Ont.
Shawinigan Falls, Que.
Sherbrooke, Que.
Stanford, Que., sub ag.
Sturgeon Falls, Ont.
St. George, Beauce, Q.
Thetford Mines, Que.
Thorold, Ont.
Three Rivers, Que.
Toronto, Ont.
Victoriaville, Que.
Ville Marie, Que.
Winnipeg, Man.

AGENTS:

- London, Eng.—Bank of Scotland. Boston
—Boston National Shawmut Bank New York,
N.Y.—Chase National Bank. Philadelphia, Pa.—
Girard National Bank. Paris, France.—Credit
Lyonnais.

Imperial Bank of Canada

Capital Authorized... \$10,000,000
Capital Subscribed... 5,575,000
Capita' Paid-up... 5,330,000
Reserve Fund... 5,330,000

DIRECTORS:

- D. R. WILKIE, Pres.
Wm. Ramsay of Bowland
James Kerr Osborne
Peleg Howland
Cawthra Mulock
Elias Rogers
Hon. R. JAFFRAY, V.-P.
William Whyte, Winnipeg
Hon. Richard Turner, Que
Wm. H. Merritt, M. D.,
(St. Catharines)
W. J. Gage

Head Office, Toronto.

BRANCHES

- ONTARIO
Amherstburg
Belwood
Bolton
Brantford
Caledon East
Cochrane
Cobalt
Cottam
Elk Lake
Essex
Fergus
Fonthill
Fort William
Galt
Gowganda
Hamilton
Harrow
Humberstone
Ingersoll
Kenora
Listowel
London
Marshville
New Liskeard
Niagara Falls (2)
Niagara-on-the-Lake
North Bay,
Ottawa
Palgrave
Port Arthur
Port Colborne
Port Robinson
Ridgeway
Sault Ste. Marie
South Woodlee
St. Catharines (2)
St. David's
St. Thomas (2)
Thessalon
Toronto (10)
Welland
Woodstock
North Battleford
Prince Albert
Regina
Rosthern
Saskatoon
Wilkie
ALBERTA
Athabasca Landing
Banff
Calgary (2)
Edmonton (2)
Lethbridge
Red Deer
Strathcona
Wetaskiwin
B. COLUMBIA
Arrowhead
Cranbrook
Fernie
Golden
Kamloops
Michel
Moyie
New Michel
Nelson
Revelstoke
Vancouver (3)
Victoria

Agents: London, Eng., Lloyds Bank Limited, N. Y. Bank of the Manhattan Co.

SAVINGS DEPARTMENT.

Interest allowed on deposits from date of deposit.

The Dominion Savings and Investment Society,

Masonic Temple Bldg., LONDON, Can.

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

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

THE HO

NOTICE

dend at th
annum upc
of The Ho
declared fo
ing August
be payable
ches on an
next.

The Tran
from the l
ays inclus
By Order

Toronto,

The Far

Member of
and The Toron
AUTHORIZ
HEAD
Branches an
Districts of Ont
W.

Try..

The Jo



Commerce, F

Manufact

ISSUED EV

Canadian Su

British Subsc

American

Single Copies

Extra "

Editorial

18 HOSPITA

Editor, P

We d

unused manu

THE HOME BANK OF CANADA.

Quarterly Dividend.

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT per annum upon the paid-up Capital Stock of The Home Bank of Canada has been declared for the THREE MONTHS ending August 31st, 1910, and the same will be payable at the Head Office and Branches on and after Thursday, Sept. 1st next.

The Transfer Books will be closed from the 17th to 31st August, 1910, both days inclusive.

By Order of the Board, JAMES MASON, General Manager. Toronto, July 31st, 1910.

The Farmers Bank of Canada.

Member of The Canadian Bankers' Association and The Toronto Clearing House.

AUTHORIZED CAPITAL \$1,000,000

HEAD OFFICE, TORONTO, ONT.

Branches and Agencies throughout the Farming Districts of Ontario.

W. R. TRAVERS, General Manager.

THE CHARTERED BANKS.

THE STERLING BANK OF CANADA

Offers to the Public every Facility which their Business and Responsibility Warrant.

Board of Directors:

President, G. T. Somers, Pres. Canada Grain Co. Vice-President, W. K. George, Pres. Standard Silver Co. H. W. Aikins, M.D., F.R.C.S., Treas. Medical Con. Ont. W. D. Dineen, Pres. W & D. Dineen Co., Ltd. R. Y. Eaton, Toronto. Sidney Jones, Pres. Jones Bros. Mfg. Co., Ltd. Noel Marshall, Pres. Standard Fuel Co., Ltd. J. T. Gordon, Pres. Gordon, Ironsides, Fares, Co., Winnipeg. J. H. Tilden, Pres. The Gurney, Tilden Co., Ltd., Hamilton.

F. W. BROUGHALL, General Manager.

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

THE METROPOLITAN BANK

Capital Paid Up \$1,000,000.00 Reserve and Undivided Profits 1,307,809.25

HEAD OFFICE, TORONTO, ONT.

S. J. MOORE, President.

W. D. ROSS, General Manager.

A general Banking business transacted.

ADVERTISE IN THE JOURNAL OF COMMERCE.

Try..

The Journal of Commerce

for an advertisement

Locks & Builders' Hardware



We manufacture and carry in stock the largest range of Builders' Hardware in Canada, suitable alike to trim churches, office buildings, or private houses.

Write us for Catalogue, prices and terms.

The Gurney, Tilden Co. Ltd.

Hamilton, Canada.



DEVOTED TO.

Commerce, Finance, Insurance, Railways, Manufacturing, Mining and Joint Stock Enterprises.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION:

Canadian Subscribers \$3 a year

British Subscribers 12s. 6d.

American " \$3.52 a year

Single Copies 25c each

Extra (5 to 50) 20c "

" (50 to 100) 15c "

" (100 and over) 10c "

Editorial and Business Offices:

118 HOSPITAL STREET, MONTREAL.

M. S. FOLEY,

Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

Jardine Universal Ratchet Clamp Drill.

Used in factories of all kinds for hurried machine repairs.

All machine shops and railway shops should have it.

Bridge builders, track layers, and structural metal workers have constant use for it.

Send for description.

A. B. JARDINE & CO.,

HESPELER, ONT.

"STANDARD" TWIST DRILLS

Are Standard in all machine shops.

Large Stocks are carried by

Caverhill, Learmont & Co.

MONTREAL AND WINNIPEG.

LEGAL DIRECTORY.

Price of Admission to this Directory is \$10 per annum.

NEW YORK STATE.

NEW YORK CITY . . . David T. Davis
(Counsellor and Attorney-at-Law.)
Davis, Symmes & Schreiber.

MONTREAL.

Henry J. Kavanagh, K.C. Paul Lacoste, LL.L.
H. Gerin-Lajoie, K.C. Jules Mathieu, LL.B.
Kavanagh, Lajoie & Lacoste,
—ADVOCATES,—
PROVINCIAL BANK BUILDING,
7 Place d'Armes, Montreal, Can.
Cable Address, "Laloi." Bell Tel. Main 4800, 4801

R. B. HUTCHESON, Notary Public

MARRIAGE LICENSES ISSUED
Commissioner for the Provinces of Quebec & Ontario.
Mechanics' Building, 204 ST. JAMES STREET,
MONTREAL. Tel. Main 2499.

ONTARIO.

ARNPRIOR . . . Thompson & Hunt
BLENHHEIM . . . R. L. Gosnell
BOWMANVILLE . . R. Russell Loscombe
BRANTFORD . . . Wilkes & Henderson
BROCKVILLE . . . H. A. Stewart
CANNINGTON . . . A. J. Reid
CARLETON PLACE . . Colin McIntosh
DESERONTO . . . Henry R. Bedford
DURHAM . . . J. P. Telford
GANANOQUE . . . J. C. Ross
GODERICH . . . E. N. Lewis

LEGAL DIRECTORY.

ONTARIO—Continued.

INGERSOLL . . . Thos. Wells
KEMPTVILLE . . . T. K. Allan
LEAMINGTON . . . W. T. Easton
LINDSAY . . . McLaughlin & Peel
LISTOWEL . . . H. B. Morphy
LONDON . . . W. H. Bartram
L'ORIGINAL . . . J. Maxwell
MITCHELL . . . Dent & Thompson
MOUNT FOREST . . . W. C. Perry
NEWMARKET . . . Thos. J. Robertson
NIAGARA FALLS . . . Fred W. Hill
ORANGEVILLE . . . W. J. L. McKay
OSHAWA . . . J. F. Grierson
OWEN SOUND . . . A. D. Creaser
PETERBOROUGH . . . Roger & Bennet
PORT ELGIN . . . J. C. Dalrymple
PORT HOPE . . . Chisholm & Chisholm
PORT HOPE . . . H. A. Ward
PRESCOTT . . . F. J. French, K.C.
SARNIA . . . A. Weir
SMITH'S FALLS,
Lavell, Farrell & Lavell
ST. CATHARINES, E. A. Lancaster, M.P.
ST. THOMAS . . . J. S. Robertson
STRATFORD . . . MacPherson & Davidson
TRENTON . . . MacLellan & MacLellan
TEESWATER . . . John J. Stephens
THORNBURY . . . T. H. Dyre
TILSONBURG . . . Dowler & Sinclair
TORONTO . . . Jas. R. Roaf
VANKLEEK HILL, F. W. Thistlethwaite
WATFORD . . . Fitzgerald & Fitzgerald
WELLAND . . . L. Clarke Raymond

LEGAL DIRECTORY.

WINDSOR . . . Paterson, Murphy & Sale
WINGHAM . . . Dickinson & Holmes
WALKERTON . . . A. Collins
WALKERTON . . . Otto F. Kleis

QUEBEC.

BUCKINGHAM . . . F. A. Baudry
MONTREAL . . . T. P. Butler, K.C., D.C.L.
180 St. James St., Tel. Main 2428
STANSTEAD . . . Hon. M. F. Hackett
SWEETSBURG . . . F. X. A. Giroux

NOVA SCOTIA.

AMHERST . . . Townshend & Rogers
ANNAPOLIS ROYAL . . H. D. Ruggles
BRIDGEWATER . . . Jas. A. McLean, K.C.
KENTVILLE . . . Roscoe & Dunlop
LUNENBURG . . . S. A. Chesley
PORT HOOD . . . S. Macdonnell
SYDNEY . . . Burchell & McIntyre
YARMOUTH . . . E. H. Armstrong
YARMOUTH . . . Sandford H. Pelton

NEW BRUNSWICK.

CAMPBELLTON . . . F. H. McLatchy
SUSSEX . . . White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, McLeod & Bentley

MANITOBA.

PILOT MOUND . . . W. A. Donald

BRITISH COLUMBIA.

NEW WESTMINSTER & VANCOUVER,
Martin, Weart & McQuarrie

NORTH-WEST TERRITORY.

CALGARY . . . Lougheed & Bennett
EDMONTON . . . Harry H. Robertson
RED DEER, Alberta . . Geo. W. Green

Advertise

in the . .

"Journal of
Commerce"

It reaches every
class of Trade.

BOILER SHOP.

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty year's standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes Oil Still, Tanks, Bleachers and Agitators, Salt Pans, Steam Boxes for Stave and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

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

ARTHUR KAVANAGH,

MANAGER.

J. H. FAIRBANK,

PROPRIETOR.

SUGARS

—THE BEST ARE THE CHEAPEST—
ASK FOR AND SEE THAT YOU GET

Redpath

Extra Granulated

AND OTHER GRADES OF REFINED.

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

Manufactured by the
Canada Sugar Refining Co., Limited, MONTREAL, Que



For Sale

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

—:ALSO:—

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

Address
**Journal of
Commerce,
MONTREAL.**

SUN FIRE

Founded A.D. 1710.

Head Office, Threadneedle St., London, Eng.

The oldest Insurance Co. in the World.

Canadian Branch:—15 Wellington St. E
Toronto, Ont., H. M. Blackburn, Mgr.

Montreal Chief Agents :

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



Walter R. Wonham & Sons,

MONTREAL.

Agents for Canada.

COMMERCIAL SUMMARY.

—The Suez Canal cost £20,550,000. It is 95 miles long.

—The Union Bank of Canada has opened a branch at St. Catharines, Ont.

—Throughout the world about three per cent of the people gain their living directly from the sea.

—The town of St. Marys will inaugurate a publicity campaign for the increase of its manufactures.

—The world's annual output of fine gold is worth 84 millions, and the British Empire supplies 61 per cent.

—A Vancouver syndicate is investing \$40,000 in a brick-making plant at Nanaimo, with 25,000 daily capacity.

—There are about 275,000 automobiles owned by individuals in the United States, or one for every 400 population.

—Stratford ratepayers carried by-laws to guarantee the bonds of Duftons, Limited, to acquire the electric light plant, and to grant privileges to the electric railway.

—The average depth of the sea in yards is as follows: Pacific 4,252; Atlantic 4,026; Indian 3,568; Antarctic 3,000; Arctic 1,690; Mediterranean 1,476; Irish 240; English Channel 170; Adriatic 45; Baltic 43.

—In the neighbourhood of the Jordan Valley 2,000 acres of land are to be sown to Egyptian cotton for next year's crop, experiment having proved that the product is of superior quality in that country.

—The head office of the Ontario Iron and Steel Co. is being removed from Toronto to Welland. Work has commenced for the erection of a fifteen-thousand-dollar office building for their use.

—New England fruit men are putting evaporated cranberries upon the market now, wholesaling pound cartons at 90 cents a dozen, with the simple directions: "Soak for an hour and use as fresh fruit."

—The population of Chicago has passed the 2,000,000 mark, according to estimates based on the 1910 school census. The total minor population of the city is 814,115, an increase of 66,768 over the census of 1908.

—The New York Branch of the Russo-Chinese Bank has been defrauded of \$600,000, through the dishonesty of the cashier, a U.S. citizen named Wider who, it appears, was under no regular bond or guarantee.

—In France there are 6,000,000 smokers. Of every fifteen there are eight who smoke cigars, five who use pipes, and only two addicted to cigarettes. Still these comparatively few smoke 800,000,000 cigarettes a year.

—Total bank exchanges last week at all leading cities in the United States aggregate \$2,502,804,476, a gain of 0.3 per cent over last year but a loss of 0.2 per cent as compared with the corresponding week in 1906.

—According to returns furnished to the British Board of Trade by 416 Trade Unions, with a net membership of 702,522, only 3.7 per cent were unemployed at the end of June, as compared with 7.9 at the same date last year.

—Negotiations, which have been in progress in Europe for some time, with a view to restricting the output of copper, are understood to have been concluded, and the result is said to be satisfactory to the chief copper interests of the world.

—The strike amongst the sugar makers in the United States which started at Williamsburg over demands for the reinstatement of discharged employees, spread rapidly through the American and Federal companies, and prices are up by a fraction in consequence.

—Chatham's tax rate for the year will be twenty-seven and one-quarter mills. Last year the rate was 27 mills, and the increase is caused through unforeseen and necessary expenditure for education. The Board of Education exceeded their estimate of last year almost two mills.

—The past month's gold production of the Transvaal mines, as estimated by Kaffir houses in London, has been 640,000 ounces, fine. No month in the history of the Rand has yet turned out as large a total as that estimated for July. The record thus far has been 634,170 ounces, in May.

—The Hawes Von Gal Hat Co., of New York, will locate its Canadian branch at Niagara Falls. They have leased the building formerly occupied by the Henderson Roller Bearings Co. and active operations will be begun as soon as the plant can be installed. About 125 hands will be employed.

—A communication has been received at the Trade and Commerce department, Ottawa, enquiring as to the possibility of trade development in the fruit business between Bahamas and Canada. The island is hit by the new United States tariff and seeks an outlet for its fruit products in Canada.

—Montreal clearings for July were about \$22,000,000 in excess of July, 1909, and as much as \$68,000,000 in excess of the figures for July, 1908. The July clearings constitute a re-

cord for the month. The official figures follow:—July, 1910, \$171,796,531; July, 1909, \$168,927,014; July, 1908, \$123,804,681.

—The British Board of Trade report on railway accidents in the United Kingdom shows that in 1,264,800,000 passenger journeys only one passenger lost his life in an accident to the train on which he was travelling. This was the first case for a period of twenty months. The number of injured, 290, is low compared with the average of previous years.

—An American Lincoln ewe has produced wool 32 inches in length. It is declared to be a world's record. An expert says that he has often received foreign importations of long mohair and wool, but the largest previously was 28 inches. Wool of this length and quality is worth, he says, up to 40s per lb., and if it were mohair it would be worth 80s.

—The fixing of an official size for the corn sacks used for exporting Australian wheat has given rise to some little difficulty, owing to the difference in weight of some of the samples. Light grains give only 195-197 lbs. to the sack, while other qualities will weigh up to 208 lbs. It is generally allowed, however, that the 200 lb. sack is an improvement upon the old 300 lb. burden, which not every shiploading or dray-hand could lift.

—The pay of the Canadian navy will range from \$8.20 a day for captains down to 50 cents for the lowest grade of employes. Commanders will get \$6; lieutenants \$4; paymasters \$5, \$6 and \$7; engineer captains \$8.50; engineer commanders \$7.50; engineer lieutenants \$4. Provision has been made that in the case where an officer retires before being entitled to a pension he shall get a gratuity of a month's salary and so much for each year of service.

—The capital stock of the Canadian Coloured Cotton Mills Co., Ltd., has been increased from five million to eight million dollars. The Sheet Metal Products Co. of Canada, Ltd., with head office at Toronto, has been incorporated, with a capital stock of five million dollars. The incorporators include W. J. and H. A. Holliday, manufacturers, and H. H. Loosemore, banker, of Toronto. The Hamilton Stove and Heater has been incorporated, with a capital stock of \$600,000.

—The product of iron in the States for the half-year ending June 30 has been over 15 million tons—in exact figures 15,012,392 gross tons of 2240 lbs. This is slightly in excess even of the output in the second six months—the period from July to December—of 1909, which was 14,773,125 tons, and compares with 11,022,346 tons in the first six months of 1909. The largest previous output in any January-to-June period was in 1907 (preceding the panic), when the make of iron reached 11,347,804 tons.

—Mr. J. Bruce Walker, Commissioner of Immigration, states that the immigration into Western Canada during the past four months has been the largest in the history of the country. The figures are:—From Great Britain, 35,000; from Europe, 10,900; from the United States, 46,500. Total, 92,400. From accurate information furnished to the Commissioner of Immigration by officials in various parts of the West, he estimates that \$50,000,000 in cash has been brought into the Dominion by the American settlers in four months.

—Although installations of telephones for railway dispatching service go no farther back than four years, the Inter-State Commerce Commission enumerates 263 U.S. lines, on which the telephone is used partially or wholly for the transmission of rail orders which confer, restrict or change the road rights of trains. The telephone mileage by the last account aggregates 26,344 miles, or a fifth part of the total mileage of railroad using the telegraph or telephone for train dispatch orders, which is 131,014. During the past year the mileage of railroads on which the telephone is used for despatching purposes has been doubled.

—The \$5,724,711 though the present facts of tario and tal custo 608,656, respond

—It is through Bank in preceded the chief numerous are placed is stated money, a their priv bank a h

—Sir L aicians, to head that ing the la grinding Lauder su two mill s ers, which Wheat gro microscope and there

—George Westingho years, was Friday at ton, was e Atkins will the direct the place that there ighthouse a the Board shadowed

—Prosper stage of t which has is reported 1,300,000 b Alexandria reporting a usual. In dues 75 pe been consid been every Fayoum gi

—The At decided tha to be insp will be rem as compoun mal fat, th and not a m Fowler, dec substitute, fat and fou tion of a m as lard, wh should be in

—The customs revenue of the Dominion for July totalled \$5,724,714, an increase of \$811,557 over July of last year. Although the increase is sixteen per cent, it is considerably less than the increases registered for the preceding months of the present fiscal year. The falling off is attributed to the effects of the Grand Trunk strike, which has prevented the delivery of freight in bond now en route to many points in Ontario and Quebec. For four months of the fiscal year the total customs revenue has been \$22,611,810, an increase of \$4,608,656, or over twenty per cent, as compared with the corresponding period of last year.

—It is unhappily only too true that in attempting to carry through important industrial enterprises, the Mederentache Bank in Berlin has fallen into bankruptcy. This action was preceded by the arrest of Herr Ohm, one of the directors, and the chief manager of the bank, who had a personal interest in numerous industrial companies. The liabilities of the bank are placed at \$12,500,000, while its capital is \$3,000,000. It is stated that the depositors will lose the greater part of their money, and the members of the board nearly the whole of their private fortunes. It is reported that Ohm owes the bank a huge sum of money, which will probably be lost.

—Sir Lauder Branton, one of England's most eminent physicians, told the Public Health Congress that met at Birkenhead that he believed the large increase of appendicitis during the last twenty years was due to modern methods of grinding wheat into flour. Explaining his hypothesis, Sir Lauder said that years ago wheat was always ground between two mill stones, but today it was ground between steel rollers, which really acted like scissors, the wheat being cut up. Wheat ground in the new way would differ under the microscope from that ground under old-fashioned conditions, and there might be a different tendency attributable to this.

—George Westinghouse, the inventor, and head of the Westinghouse Electric and Manufacturing Co. for nearly 25 years, was removed from the presidency of that concern last Friday at a meeting of the directors. Edward F. Atkins, of Boston, was elected to succeed him, but it is understood that Mr. Atkins will hold office only temporarily, until such time as the directors may be able to agree upon a man who will fill the place permanently. It has been known for some time that there has been considerable friction between Mr. Westinghouse and Robert Hather, who was put in as chairman of the Board after the re-organization, with powers that overshadowed those of the president.

—Prospects for a large crop of cotton in Egypt are at this stage of the season considered bright. The cotton plant, which has just passed the most critical period of its growth, is reported to be slightly superior to that of last year, when 1,300,000 bales were grown. The United States consul at Alexandria quotes the General Produce Association there as reporting a normal crop, though probably a little later than usual. In lower Egypt, comprising the Nile delta, which produces 75 per cent of the Egyptian cotton, the weather has been considerably better than last year. Water supply has been everywhere abundant. Reports from upper Egypt and Fayoum give plants as in good condition.

—The Attorney-General's Department at Washington has decided that compound lard is a meat product and will have to be inspected by Government inspectors. Last week, it will be remembered, the manufacturers raised the point that as compound lard contained only a small percentage of animal fat, the rest being cottonseed oil, the product was food and not a meat product. The acting Attorney-General, Judge Fowler, decides otherwise. The opinion declares that lard substitute, which is a compound made up of one-fifth animal fat and four-fifths cottonseed oil, is fairly within the definition of a meat food product and must be inspected. Being sold as lard, which is an animal product, it is but logical that it should be inspected as lard.

—The incorporation of the following companies is announced:—The S. Fretz Basket Co., Ltd., Hamilton, capital \$75,000; Boulter, McMillen Co., Ltd., merchants and manufacturers of dry goods, Toronto, capital \$50,000; White Plantations, Ltd., contractors, Toronto, capital \$100,000; Steelton Brick and Tile Co., Ltd., manufacturers of building materials, Sault Ste. Marie, Ont., capital \$100,000; Educational Book Co. of Toronto, Limited, Toronto, capital \$250,000; The Mount Forest Lawn Bowling Club, Mount Forest. The following by-law has been approved:—A by-law of the county of Simcoe for the purpose of allowing the Simcoe Railway and Power Company to erect poles and lines for transmission of electricity on certain roads in the township of Tay, Matchedash, Tiny and Medonte.

—Millers must stop bleaching flour, pending adjudication by the higher courts, or stand criminal prosecution for each shipment made in inter-state commerce, according to a decision reached Monday at a conference between officials of the Departments of Agriculture and Justice at Washington. At the conference it was decided that the bureau of chemistry should be instructed to procure samples of bleached flour shipped by millers and jobbers since the decision in the Kansas City case. The Kansas City case was a seizure of flour, which the Government claimed was adulterated because it had been bleached with nitrogen peroxide. The verdict sustained the Government and the bleachers appealed the case to the Circuit Court of Appeals. The Government holds that inasmuch as a jury has decided that bleached flour is adulterated, during the pendency of the appeal bleached flour must not be sent in inter-state commerce.

—The Gibson Cotton Mill at Marysville has recently been sold and the present owners are the Canadian Coloured Cotton Co. of Montreal. The transfer is understood to be part of a merger of the cotton industry which has been under way in both the United States and Canada for some time past. D. Morrice, of Montreal, President of the Canadian Coloured Cotton Co., purchased the Gibson Mill some time ago from the Alex. Gibson Railway and Manufacturing Co., the price paid being in the vicinity of \$800,000, it was announced at the time. Recently, at Rockland, Maine, a deed was signed by Mr. Morrice, conveying the mill and all the buildings and property in connection therewith at Marysville to the Canadian Coloured Cotton Co. In all, a total of thirty-seven acres of property in Marysville and the buildings thereon was transferred to the company. The output of the mill has been taken by the Canadian Coloured Cotton Co. for some years.

—Dispatches from branch offices of R. G. Dun and Co. in leading trade centers of Canada are somewhat less optimistic reports of unsatisfactory crop conditions in the West and the strike of the trainmen on the Grand Trunk Railway tending to check business to some extent. The outlook, however, is by no means discouraging, for the wants of the West will probably be greater than ever, owing to the large volume of immigration during the season, of which that region has received the most benefit. A good sorting up trade still continues in dry goods, and as stocks have been considerably reduced, the trade generally is in good shape. In hardware and metals business has been good, building operations have been extensive and the demand active for all kinds of material. Paints, oils and glass are also in brisk request. The movement of groceries has been fair, but sales of sugar have been somewhat disappointing owing to the restricted supply of small fruits. Boot and shoe manufacturers are now principally occupied on samples and are comparatively light buyers of leather, the market for which is quiet and steady. Hides, however, display a declining tendency with considerable accumulation. No. 1, 2 and 3 hides are now selling at 11c, 10c and 9c respectively, while No. 1 calfskins are quoted at 14c and No. 2 at 12c. There have been little or no fluctuation in the iron market and demand is slow, but domestic furnaces are all still busy on orders. The high price of wheat have checked exports. Coarse grains are also firmer, but business is generally slow. Provisions are quiet and featureless.

The Standard Assurance Co.
OF EDINBURGH.
Established 1825.

HEAD OFFICE FOR CANADA, MONTREAL.

| | |
|---|--------------|
| INVESTED FUNDS | \$61,000,000 |
| INVESTMENTS UNDER CANADIAN BRANCH | 18,000,000 |
| REVENUE | 7,400,000 |

(WORLDWIDE POLICIES.)

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

\$2,000,000.00 In Profits will be allotted to Policyholders this year by the

Canada Life

1909 was the Most Successful Year in the Canada Life's history, and shows that it is a most satisfactory Company for Men to insure in and for Agents to represent.

Address--Canada Life Assurance Co.

The Northern Assurance Co.
OF LONDON, ENGLAND. Limited.

"Strong as the Strongest."

Branch Office for Canada, 88 Notre Dame St. West, Montreal.

Income and Funds, 1909.

| | |
|-------------------------|--------------|
| Accumulated Funds | \$37,180,000 |
| Uncalled Capital | 13,500,000 |
| Total | \$50,680,000 |

G. E. MOBERLY, Supt. of Agencies. ROBERT W. TYRE, Man. for Canada.
Applications for Agencies solicited in unrepresented districts.

First British Fire Office Established in Canada, A.D. 1804.

Phoenix Assurance Co. Ltd., of London, Eng.

(FOUNDED 1782.)

Total Resources, exceed. . . \$ 78,500,000

Losses Paid since the establishment of the Company exceed. 350,000,000

Deposit with the Federal Government for the security of policyholders and investments in Can. exceed 2,500,000

HEAD OFFICE FOR CANADA:

100 St. Francois Xavier St., Montreal.

R. MacD. Paterson, J. B. Paterson, Joint Managers.

AGENTS WANTED.

Advertise in

THE JOURNAL OF COMMERCE.

R. WILSON-SMITH

Financial Agent

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

GUARDIAN BUILDING

160 St. James St. - MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, FRIDAY, AUGUST 5, 1910.

A REVOLUTION IN NEW YORK.

A little adroit focussing by the master operators of Wall Street at the end of last week made clear the reason for the persistent hammering down of railway and other stocks, which has been a feature of the market for several weeks past. The decisions of the Interstate Commerce Commission, backing up authoritatively the demands of railway employees for higher wages, and the injunction served upon the railroads, to prevent their recouping themselves by increased freight charges, were the tools the manipulators made use of. Down went stock quotations, seeking an ever lower depth, with shoals of badly frightened speculators, and other holders, rushing to sell at declines, and helping the slide by doing so! Even an occasional filip from the big men, who engineered the fall, was unnecessary, so well did the government's action and the newspapers do their work of creating panic. The highly speculative market of the last two months, with its constant variations, had got stocks into many hands, ill qualified to withstand any onset, and it was only a matter of a little time until their ability was overstrained, and their holdings fell like immaturely

sun burnt fruit before a gale. Of course, many of them were ruined, and the usual crop of embezzlers and pilferers are being, and will be, disclosed amongst those who thought speculation without honesty the way to riches.

It was significant that the English financiers kept out of the market. Usually there is some eagerness to get in on good things in New York, at low prices. Not so very long ago, brokers in London are said to have netted two to three and a half per cent upon large transactions in little over a week's time. This time, the lookers on from a distance evidently judged there was some power behind the market, shaking things up for some reason or another, not apparent to the public. There was probably a killing of some sort in contemplation in the opinion of these wise old heads. Rumours began to spread that there were some large weak accounts overhanging the market, and these hastened the rout, and clarified the situation.

Some banks in New York began to be anxious. A syndicate of United States, French and British financial men, headed by a New England engineer of great ability, Dr. F. S. Pearson and Mr. Walter Farquhar, had received large advances from them, upon the security of railroad stocks held upon rather narrow margins. These stocks along with quantities bought outright, had been obtained last December when prices were high, and they represented nothing less than an ambition to secure a trans-continental railway, involving a capital of certainly well over two hundred mil-

The I

Canadian

Alex. S. M. W. D. Aik

lion do with. tinued, his frie yond p market. careful party h sharpin, out the stock v

Not hi ing." the late Cassells Edward stood re it was l ed to tl ing nea price of son and probably which, i control thist re

The I it nees to ruin. But it had in weaknes illustrat manipul the wea

Now bits of s fidently good re dently c ricking however and the en accou from th know th power h leave ch bait.

-The 1 building i

Founded in 1866.

The Law Union & Rock Insurance Co.
OF LONDON Limited.

Assets Exceed . . . \$45,000,000
Over \$6,000,000 Invested in Canada.
FIRE and ACCIDENT Risks Accepted.

Canadian Head Office 112 St. James St., cor. Place d'Armes, Montreal.

Agents wanted in unrepresented towns in Canada.
Alex. S. Matthew, Manager, | J. E. E. DICKSON, Canadian Manager
W. D. Aiken, Sub-Manager, | Accident Department.

million dollars, with something like \$50,000,000 to do it with. When the depreciation of railway stocks continued, the banks closed down upon Dr. Pearson and his friends, leaving them stranded high and dry, beyond possible succour in the present condition of the market. This was the moment which had been so carefully and patiently prepared for. The stronger party had won, as is the almost invariable rule in stock sharpening. The doctor and his friends were down and out the value of their margins, and the difference in stock values now from the buying rate in December.

Nothing had been neglected in arranging the "killing." Kuhn, Loeb and Co., the brokers representing the late Mr. Harriman's interests, and Sir Edward Cassells, the chief financial adviser of the late King Edward, and one of the great magnates of the age, stood ready to take the big burden out of the hands it was burning. All the stocks, and the options passed to these powerful men, J. P. Morgan's firm standing near-by to relieve them of the block it needed, the price of its non-interference in the game. Dr. Pearson and his friends lost something over \$25,000,000 probably, and the whole transcontinental scheme, which, if it is kept intact, will give the Harriman group control of 40,000 miles of railroad, and by far the wealthiest railway proposition in the whole world.

The Pearson syndicate put up a good fight; it made it necessary almost to beggar the Stock Market and to ruin hosts of small men before it was mastered. But it never had the means to "swing" the thing it had in view. It invited attack in fact by financial weakness, and simply furnished material for another illustration of the ease with which Wall Street can be manipulated by skilful hands to the bearing down of the weak by the strong.

Now English money is gathering up all the loose bits of stock lying around at almost bottom prices, confidently expecting such a rise before long as will give good returns. Far seeing vultures over there evidently consider the killing all over, and the time for nicking the bones to be on. It is wise to be careful, however. Wall Street has an ugly habit of reacting, and there may be some really low, weakened and shaken accounts, which may yet bring disaster, as bolts from the blue. Those acquainted with buzz saws, know that they continue running for a time after the power has been shut off! The big fellows will not leave cheap things lying about very long, excepting as bait.

—The Urban Mutual Fire Insurance Co. will build an office building in Portage la Prairie.

COPPER PRICES.

When the stocks of the nine chief producing companies decline in value \$194,036,000 in four years, it may quite reasonably be expected that there is something decidedly "weakening" about the industry itself. Here are the figures of certain copper stocks, which make the above total decline according to the market value of shares:—

| | High. Present | | |
|-------------------------------|---------------|--------|---------------|
| | 1907. | Price. | Depreciation. |
| | \$ | \$ | \$ |
| Calumet and Hecla | 1,000 | 508 | 49,500,000 |
| North Butte | 120 | 22 | 39,200,000 |
| Calumet and Arizona | 198 | 50 | 29,600,000 |
| Granby | 152 | 26 | 18,711,000 |
| Utah Consolidated | 79 | 20 | 17,700,000 |
| Copper Range | 105 | 60 | 17,325,000 |
| Quincy | 148 | 68 | 8,800,000 |
| Tamarack | 170 | 50 | 7,200,000 |
| Osceola | 181 | 122 | 6,000,000 |
| | | | 194,036,000 |

According to British returns the market price for copper in London has not been at its lowest lately, since "in 1903 the price recorded for standard was £52 15s per ton; in the previous year it touched £45 2s 6d per ton, which was the lowest figure reported for eight years previously, the very low price of £40 10s per ton having been recorded in 1896. Before that the record for low prices was that of 1889, when the metal actually changed hands at £35 per ton. A very sensational slump in copper prices occurred at the time of the United States financial crisis of three years ago, an average price of £87 per ton in that year being succeeded by £60 in the following year and £58 17s in 1909. At the beginning of the current year the cash price was £62 per ton (which has proved to be the best price of the year so far), and the monthly averages of the settlement prices have been as follows:—January, £60 19s; February £59 7s 10d; March £58 14s 9d; April £57 2s 1d; May £56 4s 4d; June £55 7s 3d."

The reasons for the present state of affairs are in brief a stationary or even slightly dwindling consumption during 1908 and 1909, on the one hand, and a steadily increasing production in the United States on the other. The principal world's copper supplies, as compiled by Messrs. Henry R. Merton and Co., of London, Eng., amounted last year to 839,255 (long) tons of fine copper, which compared with 754,310 tons in the previous year and 713,865 tons in 1907. In ten years the production has been almost doubled, the actual figures for 1899 being 472,244 tons. Of the increase in the world's supplies of 367,011 tons, no less than 228,104 tons have been contributed by the United States, whose output last year was given as 490,310 tons. There is no sign of improvement in sight. The "London Economist" thinks, indeed, that "the June statement is the most favourable ever issued. The production of 56,794 tons is a record figure, outdistancing the previous record month of October, 1909, by 1,143 tons, with one working day less. At the same time there was a marked decrease in home consumption. The increased exports also mean less they they seem to mean; it is believed that they represent to a large extent, not the supply of a true demand

for consumption, but only the shifting of surplus stocks to various European warehouses. Possibly some 25,000,000 lbs. have thus been shifted in excess of the present requirements of Europe. This means, of course, that Europe, and especially Great Britain, are much stronger financially than the States where trade is declining in view of bad crops. Copper is cheap, and we are laying in heavy stocks.

The European statistics indicate a much healthier position, although the visible supplies are very large as compared with the corresponding period of last year. Nevertheless manufacturers here are flourishing, and the consumption of copper has been stimulated by low prices. Here is the table for the first six months of the year:—

| European Supplies. | English Tons. |
|--------------------|---------------|
| January | 41,284 |
| February | 38,562 |
| March | 30,873 |
| April | 27,332 |
| May | 31,578 |
| June | 35,250 |

To get to the root of the matter we must return to the United States. There, as has been seen, the domestic consumption has recently declined, while the production has on balance shown an increase. So far as the consumption is concerned, many causes have been at work to bring about a decline. Latterly constructional work on a big scale has been checked by the antagonistic attitude adopted by the Government towards the increase of freight charges by the railway companies and towards the formation of combinations, trusts and other large aggregations of capital. But even before these influences came into play to any great extent industrial activity had received a check from a recognition of the fact that the production of materials in anticipation of a great trade "boom" had been seriously overdone in the concluding half of last year. The demoralisation of the stock markets put the finishing touch to the declining tendency, and has brought about a fall, as already stated, to the lowest point touched for seven years."

What is to be the end of it all, no one appears to be able to forecast. Elsewhere in this issue will be found statements of the cost of production, which we believe to be fairly reliable. From these it will be judged not unfairly that the time is not far distant when some of the producing mines will be compelled to cease for the present. Improvement may come that way. So far as consumption is concerned, the possibility of absorbing the output is not apparent at present, though it is on a larger scale perhaps than ever before. It is not unlikely that some of those whose money is invested in copper mines may have to lie out of their interest for a few years, confiding in the assurance that what is locked up in the earth is well kept, though it may be unremunerative at the present.

—Mr. Frank Hope, who has been temporarily in charge of the Bank of British North America at Halifax, has been appointed manager in succession to the late G. W. G. Bonner.

CROP PROSPECTS.

The Province of Quebec has just finished harvesting a remarkably fine crop of hay. Stocks were low everywhere, and it is generally understood that owing to the high prices of meats and dairy produce, there are more cattle on the farms than there were last year. So that hay is a valuable crop, and it is a matter for congratulation, that our farmers have more than usual of it in their barns. The quality is generally good, though there was a large growth of clover this year, which may make much of it rank below No. 1, when it comes to sale. In the Maritime Provinces and in Ontario also, hay has been a good crop, though they had a good deal of rain in many parts down East which may have injured the otherwise fine quality. Grain is a fair crop in all the Eastern Provinces. In Ontario, the winter wheat appears to promise well in many sections, and though reports are scant, from what the Government issues, and our own information, we should judge that the Upper Province is going to have a large yield of good quality, from present indications. There are a few failures on some of the southern farms, but not many.

Cows have done very well this season, and prices have been satisfactory, especially to those who live near enough to the border to reap the advantage of the new export trade in cream and milk. Cheese and butter figures will suffer from this export business, but the farmers have made a better market of their produce by selling it in the unmanufactured state. Much of it has been made into butter across the line, and given good returns to the importers. Canada has no other means of participating in the butter trade of the States owing to the duty. Eggs have kept up their price rather better than usual. Roots languished somewhat in June, when the usual rains were withheld, but have picked up since, and fodder corn has done well, though some sowings had to be repeated in dry localities. On the whole it has been a fine season for mixed farming, and we believe there are fewer complaints than usual from the older Provinces. It will not be forgotten that Ontario is still one of our main grain producing Provinces.

Fruit has suffered from the drought, and small fruit growers had reason for complaint at the rapid closing of their picking season, because rains failed at critical times. Peaches, plums and pears are in just now and are in fair though not lavish supply. Apples were a heavy crop, but the branches were thinned more than usual by the heat and high winds. There will probably be an average yield however, perhaps rather better. Tomatoes ought to be a good crop, and may make up to the canners what they lost through the shortage of peas.

The North-West Provinces are still something of an enigma. Some apparently authentic reports show failure of the stalks of the wheat plants through droughts, with a certainty of a small yield of inferior grain. Others speak in optimistic terms of record crops, which have been saved from destruction by timely rains. The fact seems to be that the drought which has driven so many farmers from North Dakota and other mid-western States, crept north this year, and about ruined the belt of country near to the boun-

dary line
the we
good cr
the inc
conditio
now the
allows f
great d
ment
wheat t
000,000
body of
and wit
wheat w
more ac

Report
ter whe
prairie
has won
One sea
nite pro
sense of
hopes of
known w
ed elsew
southern
the soil
it. If
by clove
be neces
looked i
officials
suggest
periment
be a larg
next seas
year.

Of all
intrinsic
and not
portabilit
difficulty
diamonds
found, as
Deccan
The mon
facts. I
diamonds
South Af
the same
\$30,500,0
of latter-
class pass
mon conc
fore N.Y.
lines sepa
parts of l
and inspe
concernin
Africa to
by parcel
of the co

dary line. To the North of the three grain Provinces the weather has been favourable on the whole, and good crops may be expected. It had been hoped that the increased sowing this year would, under favouring conditions, give a yield of 200,000,000 bushels. Just now the best estimate, that of Hon. Mr. Motherwell, allows for only 120,000,000 bushels. This will be a great disappointment, if there is to be no improvement upon it at threshing time. But it is a lot of wheat to that new country, and means probably \$60,000,000 to be distributed amongst numerically a small body of farmers. Harvesting has begun in Manitoba, and within the next two or three weeks much of the wheat will be harvested, and we may be able to judge more accurately of the results.

Reports from the farmers appear to prove that winter wheat is as likely to be the main reliance of the prairie provinces as the famous spring wheat, which has won the reputation of being the best in the world. One season, or two or three, will not suffice for definite proof of this, and we have no doubt that the solid sense of Canadian farmers will not readily give up hopes of continuing to raise the No. 1 Hard, our best known wheat. It is just possible, as has been remarked elsewhere, that successive croppings along the southern older portions of the Provinces, have made the soil more susceptible to evaporation by loosening it. If so, some plan of restoring humus to the soil by clover growth, or by rotation of crops may probably be necessary. This is a matter which might well be looked into by the Department of Agriculture, whose officials might be able to diagnose the difficulty, and suggest a cure from experience received on the experimental farms. At any rate, there will probably be a large increase in the sowing of winter wheat for next season, owing to the success it has met with this year.

DIAMONDS.

Of all the articles of virtu chiefly in demand for their intrinsic value, the diamond is rated the most highly, and not only for its scarcity, but because of its easy portability. Complaints have long been heard of the difficulty in estimating the value of the exports of diamonds from the principal countries where they are found, as, for instance, South Africa, India (by the Deccan and Madras), Brazil, Borneo and Australia. The monthly trade returns are notoriously within the facts. In the boom year of 1909 the total value of diamonds declared to the Customs as exported from South Africa was \$216,000, although the real value for the same period is given officially as amounting to \$30,500,000, and this notwithstanding the provisions of latter-day Tariff Reforms. The stripping of first-class passengers on their home voyage as has been common concerning other goods for some time on or before N.Y. landings, on ferry-boats along the boundary lines separating Canada from the U.S., and in many parts of Europe. A rigid enforcement of such search and inspection would greatly assist British statisticians concerning the conveyance of diamonds from South Africa to the United Kingdom. Even diamonds sent by parcel post cannot be practically checked, as a list of the contents are not required except in the case of

dutiable articles, though the value of imported goods is declared for statistical purposes.

London and Birmingham are important diamond centres, both as to sale and manufacture, but the chief homes of the diamond cutters are Amsterdam and Antwerp. At one time Paris had something like a monopoly of the diamond market, the great centres of Holland and Belgium being satisfied to sell their diamonds to the Paris dealers. Thus, as middlemen, some of the French houses realized great fortunes, jewellers from all parts, even Montreal and Toronto, visiting the French capital for their supplies. A writer in the "Economist" speaks of all this being now changed—that "the great Free-Trade cities of Antwerp, Amsterdam and London are the leading diamond markets of the world"—unaware, doubtless, that so far as diamonds and other goods are concerned, Canada is a Free-Trade country also.

London now controls the sale of rough or uncut diamonds through its relations with the great producing centres in South Africa, which are formed into three important groups—De Beers, New Jagersfontein and the Premier, De Beers being the most important of the three groups, and strictly bound to deliver their output to the Diamond Syndicate in London, "which dominates the sales of rough diamonds to the cutters in Antwerp, Amsterdam and elsewhere, thus forcing up the prices of finished diamonds out of all proportion to their actual cost value." Every week the mail from the Cape brings thousands of carats of rough diamonds just as they come out of the mine. These stones are sorted in London into lots according to their quality and size, and then offered for sale to merchants and manufacturers, who judge them principally with reference to colour, purity and regularity of form.

Purity is the most essential quality, for a flaw greatly diminishes the value of a stone. Only 5 per cent of the diamonds from the mines are absolutely pure. Regularity of form is also an important element in value, as upon it depends the quantity of the waste in cutting and the size of the finished article. Just as a wool merchant has to be a very good judge of greasy wool, that he may know what the weight will be when scoured, so a diamond merchant must have great practical knowledge in order to be able to judge what size and quality the large rough stone will make after it has been cut. If London is the chief mart for rough diamonds and Amsterdam and Antwerp for cut diamonds, the people of the United States are probably the largest purchasers of this costly luxury. The imports of diamonds into the United States fell off seriously after the slump of 1907. The Customs figures (which are, doubtless, inadequate, as nothing is more easily concealed) value the imports at \$37,000,000 in 1906, \$27,000,000 in 1907, and \$11,000,000 in the post-crisis year of 1908. In 1909, "the boom year," as it is termed, the value of diamonds imported into the United States rose again to \$37,000,000.

During the last two years, the British monopoly of diamond production was cut into by the Germans. In May, 1908, a new diamond field was suddenly discovered at Luderitzbucht, in German South-West Africa. It has to survive a good deal of critical scepticism, but it is now being regularly exploited, and has settled down to steady business. The business was organ-

ed, under the inspiration of their late Colonial Secretary, in much the same way as the British business; indeed, it is said that the London Diamond Syndicate offered to take over the German field. There is a Diamant Gesellschaft (Company), which has a monopoly of the mines, and a Diamant Regie (Control), in which a number of leading banks are interested, which controls the sales. The mining industry is subject to an export duty of 33 1-3 per cent, and negotiations are on foot, according to which the share of the Government in the profits of the whole industry will be finally fixed at 80 per cent. According to a recent consular report, the total output of the field up to December, 1909, was 468,933 carats, valued roundly at \$3,500,000, "and the output is increasing, amounting at present to about 45,000 carats per month. In the first year the field has thus already attained a productive power equal to about one-ninth of the British fields."

It may be of interest here to know whether the new element of competition has had any appreciable effect upon the long existing monopoly of the South African companies. The shares touched their lowest prices in 1908. But they soon made up most of the lost ground, and though they have not since, on the whole, reached such a high level of prices as they sometimes attained before 1908, they have maintained themselves on a general level not appreciably inferior. "The fresh competition seems on the whole to have had a steadying effect, if any."

The prices at which leading retailers hold their best set diamonds have been increasing for some time, until they are now from one-third to one-half the figures of the closing decade of last century.

THE PREMIER AND RECIPROCITY.

It is only natural that North-Western Canada should look with more favourable eyes upon the policy of reciprocal free trade with the United States, than the Eastern part of the Dominion. There are very few manufacturers in the prairie Provinces, and all the disadvantages of the National Policy are felt, without there being as many evidences of its advantages. The solidarity of the Dominion is hardly recognized on those sparsely settled plains, though the mutual interdependence of its constituent portions has had forcible demonstration in its railway developments, and in vivid portions of its past history. Sir Wilfred Laurier, who is touring through the Provinces, is being memorialized and heckled on apparently every possible occasion, with the evident intention of educating him upon the needs and aspirations of the West. He met with the reciprocity idea before his tour had progressed very far. And even his well mellowed diplomacy found it somewhat difficult to balance west against east to produce a quite satisfactory level. He has made it patent more than once that he has every desire to assist Canada to walk independently of her big sister to the south. He knows well, that his country has everything to lose now by a throwing down of barriers against the monopolistic industries of our neighbours. The near approach of the time when the United States will cease to export her natural products,

and will need to import some of her food stuffs, has led to a recrudescence of the talk of reciprocity in that country. Until Canada is as well supplied with strongly established industries, pro rata of the population as she is, and has the same supply of cheap labour, our country offers chance of great exploitation to the U.S. manufacturer. He may be imagined just now as in the position of the old foreign general greedily overlooking London, with the exclamation upon his lips, "My faith!—What a city to loot!"

The Premier met the curious remarks in several places in the North-West with the sage remark that he and his predecessors have always been in favour of a reciprocity with the States in natural products. He could go no further, and keep faith with the great bulk of the people who live, of course, in the East. In older Canada the idea of reciprocity is as dead as good Queen Anne. Probably Sir Wilfred is not going to worry about it, any more than Canadians will generally, but his answer has not pleased the newspapers of the United States. Here is what one of them, usually made up chiefly of extracts in support of its rigidly Protective platform, finds to say about it:—

"Premier Laurier, in his tour in the Canadian North-West Provinces, hears much from the people in favour of reciprocity with the United States with which he apparently agrees. But there is a big 'if' in his talk on the subject. He says that reciprocity must be confined to natural products. There can be no reciprocity in natural products. Canada produces much wheat, barley and other farm products for sale abroad, but she offers no market for such things raised in the United States. A treaty confined to such natural products would be to give Canada a preference along the border over the American farmers without obtaining anything in return. That has been the obstacle heretofore to a reciprocity agreement and will continue to be one as long as Canada holds to that selfish view."

This is not bad from the "American Economist," declared in its title to be "Devoted to the Protection of American (sic) Labour and Industries"! We should like to ask how free trade in natural products would "give Canada a preference" over the U.S. farmers? Because Canadian farmers by their superior farming have an advantage? Is that it, based upon our acreage returns of our fifty per cent more than our neighbours can produce?

The one thing our neighbours may be sure of is that Canada will hold to the "selfish" view of protecting her manufacturers from unfair competition, and of developing her rapidly increasing trade with the Mother Country and elsewhere, with all the vigor of which she is capable. With as much vigor, we hope, as the "American Economist" throws into its own able advocacy of Protection for all things "American," meaning, pertaining to the United States only.

—Consul-General Griffiths, of London, reports that the declared exports from the United Kingdom to the United States in 1909 exceeded those of 1908 by \$71,810,859.

—The U.S. Consul at Sheffield is advising Oregon farmers by adopting the Canadian plan of exhibiting the fruit, at the competitive agricultural shows and elsewhere.

The
output
the mor
precious
years.
fine our
show th
ter thei
producti
and in
ever, th
year the
ing in t
which co
tentots,
However
now, and
show an
months
produce
ounces, v
in 1909,
creased
to those
for the 1
year retu
ounces.
of the wo
show an
months,
and 5,79
The ec
United S
productio
This year
pected to
of Cobalt
may beco
the Domi
to be eve
in British
ed 270.05
discoverie
for this y
had a rus
mised larg
ly press
where exp
mines in t
advantage
output ma
mise no s
not expect
On the
year will
than 65,00
last year.
\$160,000,0
supply in t
ligible mat
further fac
about \$121
six months

GOLD PRODUCTION.

The British Empire supplies a good part of the gold output of the world. Australia, once the cynosure of the money loving world, is still a great producer of the precious metal, though to a decreasing extent of late years. The Southern Continent produced 1,531,000 fine ounces in the last six months, which would go to show that the diggings are by no means exhausted, after their 80 or 90 years' exploitation. Last year the production was 1,537,000 ounces in the same period, and in 1908 1,640,000 ounces. South Africa is, however, the chief producer. In the early part of the year the trouble about coolie labour told against mining in the Rand, and the deportation of the Chinese, which compelled the employment of Kaffirs and Hottentots, was a great hindrance to the mine operators. However, the men are becoming accustomed to work now, and for the last month or two the export figures show an increase over those of the corresponding months last year. For the whole of Africa the gold produced during the last six months was 4,157,505 fine ounces, which may be compared with 4,133,073 ounces in 1909, and 3,892,716 in 1908. India shows an increased output, though her figures are not comparable to those of her former records, being 272,187 ounces for the past half year. In 1909 the first half of the year returned 264,288 ounces, and of 1908 261,093 ounces. These figures represent the total production of the world, so far as they have yet been received, and show an aggregate of 5,961,274 ounces for the six months, as compared with 5,934,361 ounces in 1909, and 5,793,809 ounces in 1908.

The countries yet to hear from are Canada, the United States, Mexico and Russia. Last year our production was 291,500 ounces for the twelve months. This year the hydraulic works in the Klondyke are expected to give increased results, and the mines north of Cobalt and possibly those on the Portland Canal may become producers. An augmented yield from the Dominion is confidently expected. There appears to be every reason to expect that railway developments in British Columbia, which Province last year produced 270,055 ounces out of 291,500, will result in new discoveries and greater production, though not perhaps for this year's aggregates. The United States has had a rush to Iditarod in North Alaska, which promised largely, but has yielded apparently—we have only press notices for it—only about 10,000 ounces, where expectations were almost unbounded. Other mines in the United States are being worked to better advantage than formerly, and a somewhat enlarged output may be looked for. Russia and Mexico promise no spectacular increases, though diminution is not expected in either case.

On the whole the output for the first half of the year will probably give an increase not much greater than 65,000 to 80,000 ounces at the very outside over last year. Still, an increase of from \$130,000,000 to \$160,000,000 over the average rate to the world's gold supply in the first six months of the year is not a negligible matter in commercial calculating. And the further fact that the British Empire produced at least about \$121,425,480, as an addition to its wealth in the six months is also worth a little consideration.

COTTON BILLS OF LADING FRAUDS.

Of all the attempts ever made to bluff a way out of serious difficulty, that of Milton Smith, President of the Louisville and Nashville Railroad, in his published letter relating to the Bills of Lading frauds is amongst the most audacious. Bankers, and insurance men, may need to mend their ways somewhat, but in the face of the defrauded British merchants' demand, "no reform in the methods of the railways is necessary." He acknowledges that employees of the road have been in the habit of signing bills of lading for goods never received by them at all, because they are busy and "usually too of an accommodating disposition." These bills led to robberies of foreign firms to the extent of millions of dollars, and caused the severest reflections to be made upon the methods of conducting business in the United States, because merchants abroad confided in the regularity of the ordinary railway bills of lading. And yet, says President Smith, "no reform is necessary." We reproduce the main portion of this remarkable letter, which is a direct repudiation of the all responsibility for the railroad agents who forged the Bills of Lading. Sure there is more in a railway company than a President, rolling stock and two steel rails!

"The failure of Messrs. Knight, Yancey and Co. caused a thorough investigation by the officials and attorneys of all of the railways south of the Ohio and east of the Mississippi River, and no irregularities in the issue of bills of lading for the transportation of cotton have been found. Not one dollar has been lost by making advances or negotiating foreign exchange based upon bills of lading issued in the regular way or by any authorized agent of the railways. All of the losses that may have been incurred resulted from advances upon forged bills of ladings.

No losses having been incurred from transactions based upon bills of lading "issued in the regular way," no reform in the methods of the railways is necessary. The practices of the bankers may need to be changed.

The method of protecting the individual, firm or corporation making advances on a forged bill of lading seems to be simple. All that is necessary is that, before making the advance, the genuineness of the bill of lading be ascertained; and this may be done in the same manner as the genuineness of checks and other paper which are paid or on which advances are made. It must be conceded that a banker can as readily verify the signature of the agent of the carrier as he can the signatures to the checks of his depositors.

The bank making the original advance should be held responsible for the genuineness of the bill of lading. Necessarily, this method can only be followed by the banks located at the point where the bills of lading are issued. It could not be adhered to when forged bills of lading are manufactured, invoice and certificate of insurance attached and forwarded to a broker in New York, who disposes of the exchange to the highest bidder.

Insurance companies have received payment for insuring cotton for which forged bills of lading were issued and no cotton shipped. May not the receiver of Knight, Yancey and Co. have a valid claim against insurance companies for return of money paid for insuring property that did not exist? May there not be need of reform in the methods of the insurance companies?

The attempt, by State and national legislation, to hold carriers responsible for all of the acts of their agents, intending that such carriers shall be responsible for bills of lading issued when the property has not been received (which is a penal offence—a crime—which should be punished by the State), would, if successful, be as inequitable as holding the company responsible for murder or arson committed by its agents."

Fortunately, the bankers and others interested did not adopt President Smith's plan of shirking responsibility, but have resolved upon validating the Bills of Lading by adopting a certificate to be annexed, which will probably amount to a guarantee on the part of the railroads, as suggested by British bankers.

—The Petrie Manufacturing Co. will build a warehouse in Winnipeg.

COPPER PRODUCTION.

There is no very definite news from London regarding the discussions held there upon the curtailment of copper production. A formal message from the representative of the Amalgamated Copper Co., President John D. Ryan, reported: "The representatives of many of the leading copper interests have been conferring in London, and the result is a better understanding among them regarding the copper situation. In fact, I may say there is a very general understanding among copper producers regarding the future output."

The "Engineering and Mining Journal" agreed with us that selling prices were now very nearly on a parity, or even below, the costs of production in some instances, and has made a tabulated statement from the published reports of the several companies in proof of its opinion. Its conclusion is:—

"We have many times remarked the danger of attempting to deduce costs from the returns for a single year. Those for 1909 are to be taken merely as indicative of general conditions. Some of the copper-producing companies keep their accounts in reliable ways. No one will be likely to question those of Calumet and Hecla and Phelps, Dodge and Co. The Amalgamated companies lean over backward in determining their costs and there need be no suspicion that they fail to tell the whole story. Not so with some of the others. The last year having been of relatively low price for the metal, and following another year of less than average price, the chances are that items of operation have in many cases been charged to capital account, rather than vice versa, and that the costs reported for 1909 are too low rather than too high. Omitting Anaconda, which copper is now probably being produced at less than 11c, it appears that nearly 200,000,000 lbs. of copper officially reported for 1909 cost more than 11c, and nearly 66,000,000 lbs. cost a good deal more than 12½c. On the strength of these data we venture to say that out of the present American refinery production of 120,000,000 lbs. per month, approximately 8,000,000 lbs. per month actually costs in excess of 12½c per lb. for direct operating expense, and there is no doubt whatever that 20,000,000 lbs. per month costs more than 11½c per lb."

With the selling price reported to be below the quotation of 12½ cents, it is evident that some of the more expensively situated companies will have to drop out of the producing list. Ten companies report an output cost of from 12.79 to 17.09, for 65,986,303 pounds, last year. If an amicable undertaking to curtail production cannot be arrived at, it will not be long before the same end will be accomplished naturally, and the already long list of temporarily closed mines considerably added to. This will be matter for regret in many respects. For one thing, disused mines require constant outlays of money if they are not to suffer positive loss.

STEEL CARS.

Rapidly increasing demands for steel cars has kept the car-building companies working at great pressure for the last two years. Railway managers, especially in the East, have become convinced of the superiority of the steel-constructed car, and practically all the larger trunk lines are making haste to replace their wooden passenger and freight rolling stock with steel. On the newer Western roads there is not the same unanimity in this regard as in the East. But the wooden car quickly deteriorates, and when side-tracked and switched is apt to be neglected and, through want of prompt and care attention in repair work, lost to service. The greater durability of the steel car, consequently, may easily recoup the greater first cost in production.

As proof of the longer life of the steel car it may be stated that in a period of eleven years on one of the chief railroads in the United States only 18 pressed steel cars have been destroyed out of a total of 74,814, whereas about 20,000 wooden cars were destroyed as a result of being damaged in service. Of the steel under-frame cars 126 were destroyed out of a total of 57,200 in the same period. In the space of the thirteen years since the introduction of the steel car it is estimated that approximately 325,000 all-steel cars and 245,000

steel under-frame cars have been built, involving an expenditure by the railroads of possibly more than \$500,000,000. The construction in the last twelve years has developed a car of about 40,000 lbs. from the average pressed steel car of 34,000 lbs. at the beginning of the period. The improved steel Pullman car weighs 118,500 lbs., as against the 85,000 lbs. of the standard vestibule wooden coach. In the hazard of wrecks the greater strength prevents telescoping, while the fire-proofing qualities (no more than 125 lbs. of wood being contained in the car), insure the company against the heavy losses formerly experienced.

The maintenance of steel cars does not as a rule exceed \$30 a car. The designer of the original pressed steel car, Mr. Charles T. Schoen, who has recently given authentic figures on this matter, has suggested that in the building of the stronger car of to-day the central fundamental idea of saving in dead weight has been lost sight of. He anticipates that at the rate steel cars are being built to-day the number will be trebled in the next ten or fifteen years.

No plan has been devised, so far as we know, of removing the wreckage consequent upon collisions or other line accidents, which is commonly accomplished by fringing in the case of wooden equipment. But the ingenuity of railroad men will doubtless provide some way out of such predicaments.

Of all the mergers brought about in Canada, none appears to have been more successful than that which resulted in the formation of the Canadian Car and Foundry Co. which has been crowded with orders ever since its foundation.

THE DEADLY ROOF TANK.

"Insurance Engineering" gives the following list of the collapses of roof tanks during the past two months in Canada and the United States:—May 22, Studebaker Bros. Manufacturing Company, Chicago; June 13, Herald Publishing Company, printing office, Montreal, loss \$500,000—about thirty-five employees killed and many more injured, fire followed collapse of tank; June 28, National Silk Dyeing Company, Allentown, Pa., a 50,000-gallon service tank on trestle; July 18, West End Theatre, New York City; George H. Hees Company, window shade factory, Toronto, damage \$25,000; D. E. Makepiece, gold plater, Attleboro, Mass.; Hawley, Folsom and Bonimus, department store, Boston; A. I. Namm, department store, borough of Brooklyn, New York City; Boggs and Buhl, department store, Allegheny, Pa., damage \$15,000—one person killed and one injured; Peerless Manufacturing Company, hose supporter factory, N. Bergen, N.J. A leading tank builder and expert reports to the same journal:—

"As to the general practice of locating tanks on the walls of old or new buildings not specifically designed for that purpose, we think it should be condemned and not permitted by the interested insurance people. It has seemed to us that the practice is all too general, and we have been compelled repeatedly to refuse to quote on such work where our better judgment told us that it was not safe to do so. Without question the work would ultimately be installed by someone less scrupulous than ourselves; or, to give them the benefit of the doubt, more ignorant of the dangerous character of the work. If the underwriters would get together and condemn this practice, and refuse their approval of plans in which such an installation was adopted, there would not be the incentive for dangerous work. It would appear that accidents are more common to tanks situated on buildings than to those erected on independent foundations and structures, at least in proportion to the relative number of each that are in existence. The inference, therefore, is that the trouble comes from insufficient support for the tank structure, rather than from any inherent weakness in the tank itself. It would seem, furthermore, that the possibility of damage resulting from accidents to tanks on roofs of buildings would be obviously greater in the long run."

—National Paper Mills, of Vancouver, will build a mill in the vicinity of that city.

Accor
Measure
weight
the selli
will lea
posed to
actual v
pected
of the l
vegetabl
checked
methods
weight.

In the
direction
farmers
horn bro
prolific
consequ
tioner, a
the decre
be trust
doubted.

It has
kept col
pores of
possible,
served eg
not be si
doubt th
on the pa
er sizes
money th

In any
universal
bread str

Mes-sr.
have iss-
large a p
joining ri
the year,
Directory,
expense o
city prop
against.
timated p
has been
lation of
population
dun, and
tion as 50
last year
tains abou
suburbs g
264 offices
not ready
sections of
are but f
ings, 2,600
the large
tion has b
cepted as

Evidentl
there appe
viding offic
stores and
ings, or th
tion. It i
plain of th
no doubt t
again mair
this regard

EGGS AND BREAD TO SELL BY WEIGHT.

According to a decision of the Commissioner of Weights and Measures in New York, eggs and bread must be sold by weight in that city for the future. This will put a stop to the selling of bread by the loaf, as at present conducted, and will lead probably to stamping it with its weight, as is supposed to be the rule in this city. That it will result in the actual weighing by scale in every instance will hardly be expected. Doubtless there have been abuses practised by some of the bakers, and it is not to be wondered at, when tins of vegetables and cartons of biscuits and breakfast foods are checked for weight, that there should be enquiries into their methods, and insistence upon their loaves containing full weight.

In the case of eggs, there have been suggestions from many directions regarding this matter of buying by weight. The farmers and poultrymen have been cultivating the small Leghorn breeds of fowls for some years past, because of their prolific qualities, and eggs have become generally little as a consequence. To the grocer, caterer, hotel cook, or confectioner, an egg is an egg, and the customer has suffered from the decreased size. When the farmer sells by weight he may be trusted to increase the dimensions of his eggs, as he undoubtedly will. Prices will probably keep pace.

It has transpired that stored eggs lose weight, whether kept cold or limed. Apparently evaporation through the pores of the shells cannot be checked. There will be, it is possible, some checking of the sales of stale or artificially preserved eggs by the adoption of this plan, and no doubt it will not be simple for the trade to adjust itself to conditions. No doubt the final result will be an endeavour to increase sizes on the part of the original seller, and a desire to secure smaller sizes by many buyers, who will get more eggs for their money that way.

In any case it is but a matter of time, and it will be the universal rule to do as New York is to do, and sell eggs and bread strictly by weight.

NEW MONTREAL DIRECTORY.

Messrs. John Lovell and Son, the well-known publishers, have issued their annual Directory for the current year. So large a proportion of the citizens of Montreal live in the adjoining river and lakeside resorts for part, or the whole of the year, that it is natural to include these places in the City Directory, though it adds materially to the bulk and to the expense of preparing the work. The natural growth of the city proper is, of course, a formidable matter to provide against. In the preface, Messrs. Lovell remark:—"The estimated population of the city last year was 389,837 and there has been annexed since places containing an estimated population of 41,493, making a total of 431,330. Add to this the populations of Westmount, Maisonneuve, Outremont and Verdun, and the estimated increase, and it will give the population as 507,000 for 1910; a total increase of about 25,000 over last year." The streets number 1,013, and the Directory contains about 145,000 names. "Our returns for the city and suburbs give 3,814 houses, tenements and flats, 391 stores, 264 offices as being unoccupied, under repair or new buildings not ready for occupation erected during the past year. In sections of the city where streets may be found in which there are but few unoccupied buildings. In over 65 office buildings, 2,600 offices are rented and 157 vacant. In many of the large buildings all the offices are rented. This information has been especially compiled this year and may be accepted as correct."

Evidently the business of the city is going on busily, and there appears to be no reason to fear that the business of providing office occupation is being overdone. The numbers of stores and office vacant is small, when the unfinished buildings, or those undergoing alteration are taken into consideration. It is seldom, indeed, that anyone has reason to complain of the decided inaccuracy of the Directory, and we have no doubt that experience will prove that the publishers have again maintained the high standing of their publication in this regard.

THE COST OF RUNNING CITIES.

The U.S. Census Bureau has made public some figures which has compiled showing what it costs to run 158 of the largest cities in the United States. The figures were for the year 1908, and covered the maintenance and operation of all city departments. The total for the 158 cities is about 405,000,000, more than one-fourth of which was paid by New York city alone.

The expenses of the government of Philadelphia were less than one-quarter of those of New York city. Boston was the only city whose expenses showed a higher per capita average. The Boston per capita figures were \$27.58, New York came second with a per capita average of \$24.71, and Washington third with \$24.65. The city of over 300,000 population showing the smallest running expenses was New Orleans, whose per capita average was \$12.76. Milwaukee was a close second, and Baltimore also showed a per capita average of only \$13.34.

The maintenance of schools cost more than any other municipal function, while the protection of life and property by the police, fire and associated departments was second in cost. These two functions—education and the protection of life and property—cost 55 per cent of the \$405,000,000. For the entire 158 cities the average per capita expenses for schools was \$4.70; for police department \$2.25, and for fire department, \$1.75. Salt Lake City's per capita expenditure for schools was the largest, being \$8.18, as compared with a little over \$6 by New York, Boston and other cities.

The statistics show that the cost of maintaining Government departments of cities has been increasing in recent years. In 1902 it cost \$13.36 per capita to maintain the departments in 147 cities of over 30,000 population each. It cost \$16.81 to run the same cities in 1908. The cost of maintaining the police department has risen since 1902 from \$1.99 to \$2.26 per capita; the fire departments from \$1.33 to \$1.75, and the schools from \$3.69 to \$4.70.

RAILWAY CASUALTIES.

According to a preliminary report issued by the Inter-State Commerce Commission in the United States, one out of twenty persons employed upon the railroads was injured during the past year. The Report says:—

"The number of passengers killed in the course of the year 1909 was 253 and the number injured 10,311. During the previous year 381 passengers were killed and 11,556 injured. There were 86 passengers killed and 4,805 injured because of collisions and derailments. The total number of persons other than employees and passengers killed was 5,859, injured 10,309. These figures include the casualties to persons trespassing, of whom 4,944 were killed and 5,759 injured. The total number of casualties to persons other than employees from being struck by trains, locomotives, or cars was 4,667 killed and 4,609 injured. The casualties from this cause were: At highway crossings, passengers killed 2, injured 3, other persons killed 733, injured 1,830; at stations, passengers killed 30, injured 67, other persons killed 431, injured 517; at other points along track, passengers killed 1, injured 12, other persons killed 3,450, injured 2,180. The ratios of casualties indicate that 1 employee in every 576 was killed and 1 employee in every 20 was injured. With regard to trainmen—that is, enginemen, firemen, conductors, and other trainmen—it appears that 1 trainman was killed for every 225 employed, and 1 was injured for every 9 employed.

In 1909, 1 passenger was killed for every 3,523,606 carried, and 1 injured for every 86,458 carried. For 1908 the figures show that 2,335,983 passengers were carried for 1 killed, and 77,017 passengers were carried for 1 injured. With respect to the number of miles travelled the figures for 1909 show that 115,056,611 passenger-miles were accomplished for each passenger killed, and 2,823,133 passenger-miles for each passenger injured. For 1908 the figures were 76,332,965 passenger-miles for each passenger killed, and 2,516,687 passenger miles for each passenger injured."

RAILROAD EARNINGS.

Railroad gross earnings to maintain a very satisfactory increase, as compared with the same time last year, the total for the first three weeks of July for all United States roads so far reporting aggregating \$22,969,323, a gain of 9.4 per cent over the earnings of the same roads a year ago. This increase is remarkably uniform, and is contributed to by the leading systems in almost every part of the country, especially in the West. In the following table are given the earnings of all United States roads reporting for the first three weeks in July, and the increases as compared with the corresponding period a year ago; also for practically the same roads for the same time in the two preceding months, together with the percentages of gain over last year:

| | 1910. | Gain. | Per Cent. |
|-------------------------|--------------|-------------|-----------|
| July, 3 weeks | \$22,969,323 | \$1,982,122 | 9.4 |
| June, 3 weeks | 25,873,854 | 2,793,813 | 12.1 |
| May, 3 weeks | 24,970,972 | 2,597,287 | 12.2 |

C.P.R. traffic returns for June, 1910: Gross earnings, \$8,807,817; working expenses \$6,089,902; net profits \$2,717,915. June, 1909, net profits were:—\$1,888,424, and for twelve months ending June 30, 1910, the figures are as follows:—Gross earnings, \$94,989,490; working expenses \$61,149,534; net profits \$33,839,956. For the twelve months ended June 30, 1909, there was a net profit of \$22,955,573. The increase in net profits over the same period last year is, therefore, for June, \$829,491, and for the twelve months ended June 30 there was an increase of \$10,884,383.

IRON OUTPUT.

The American Iron and Steel Association returns on the country's iron production in the first half of 1910 show that period to have witnessed the establishment of a new high record in output of that metal. The production for the half year was 15,012,000 gross tons, as compared with 14,773,000 in the second half of last year, with 11,022,000 in the first half of last year, with 9,018,000 in the second half of 1908, and with 6,918,004 in the first half of that year. A comparison of the six months' returns with the half yearly figures of recent years is as follows in gross tons:

| | First half. | Second half. |
|----------------|-------------|--------------|
| 1910 | 15,012,392 | 14,773,000 |
| 1909 | 11,022,346 | 11,022,000 |
| 1908 | 6,918,004 | 9,018,014 |
| 1907 | 13,478,044 | 12,303,317 |
| 1906 | 12,582,250 | 12,724,941 |
| 1905 | 11,163,175 | 11,829,205 |
| 1904 | 8,173,438 | 8,323,595 |
| 1903 | 9,707,367 | 8,301,885 |
| 1902 | 8,808,574 | 9,012,733 |
| 1901 | 7,674,613 | 8,203,741 |
| 1900 | 7,642,569 | 6,146,673 |
| 1899 | 6,289,167 | 7,331,536 |

POST OFFICE BANKS IN U.S.

Post Office Inspector Cochran of Denver, Col., in the course of an address upon savings banks, gave some very forcible reasons for the Government's action in establishing postal banks. For instance, he remarked: "The savings bank system is perhaps more highly developed among the people of our own country than in any other place of the world. Statistics show that one-half of the entire population of the State of Connecticut and one-third of the population of New York have savings bank accounts, so that if other portions of the country were as well provided with saving facilities there would be no demand, and perhaps no justification, for the establishment of Postal Savings Banks. But that there is such a demand is shown by the fact that in the year ending March

31, 1908, eight million dollars was paid at first and second-class post-offices alone for United States money orders, and this money was not only without interest, but costs 30 cents a hundred simply for the purpose of having the money securely kept. Seventy-five million dollars is sent out of the country annually by means of international money orders; nineteen millions of this amount goes to Italy, and while a considerable proportion of this money is remitted for the purpose of paying the passage of relatives of the remitters to this country, it is known that the larger part of it is sent for investment in the savings banks of foreign countries and the use of the money is thus lost to us."

THE NEW SOUTH.

The movement towards making the Southern States a manufacturing district is still in progress. The increase of cotton mills intended to use up the raw material has, in spite of the drawback of a dull season, gone on rapidly during April, May and June. The "Manufacturers' Record" (Baltimore) states that eight new companies were organized and eleven existing companies announced plans for enlargements, several of these being of considerable extent. The total for the three months is 82,896 spindles and 2,334 looms, an investment of \$2,072,400, including \$1,150,000 for the 46,000 spindles and 502 looms of the new plants, and \$922,400 for the 36,896 spindles and 1,832 looms of the enlargements. These enlargements include the addition of 16,896 spindles and 400 looms to a South Carolina mill, 15,000 spindles and 364 looms to another mill in the same State, and 5,000 spindles to a North Carolina mill. The largest new mill is a 13,000-spindle and 300 loom plant in Virginia. A feature of the quarter was the action of people interested in the Standard Oilcloth Co., of New York, in organizing a \$300,000 company to build at Columbus, Ga., a plant for manufacturing the cloth used as a basis of oilcloth, the basis being shipped to the Standard mills for finishing.

WHEAT CROPS.

A report from the International Agricultural Institute at Rome gives the yield of the wheat crop in the following countries, as estimated on July 1, 1910, as follows:—

| | Bushels. | |
|-------------------------|-------------|-------------|
| | 1910. | 1909. |
| Italy | 185,495,530 | 155,711,230 |
| Hungary | 202,096,455 | 125,363,287 |
| British India | 358,151,465 | 284,314,773 |
| Roumania | 131,001,500 | 59,043,045 |
| Japan | 20,779,715 | 23,584,000 |

(winter wheat) (winter and spring crop)

The condition of spring wheat in Japan is reported as 128, as compared with last spring's crop. The condition of the crop in Great Britain is 101, as compared with a 10-year average.

THE LATE MR. J. F. EGAN.

There are many to whom the news will come as a shock that Mr. J. F. Egan, of Hamilton, passed to his rest in that city last week. At one time a partner in a dry goods business in the Ambitious City, he was also engaged in a mercantile capacity in Montreal. The possessor of a fine, well-trained voice, his musical abilities and agreeable social qualities made him a general favourite, and in Toronto and the chief cities in Ontario, as well as in this city, his death will be a cause of grief in numerous circles. His talents were always at the call of deserving charities, and he set the fine example of being ever ready to assist in any good work. Our readers will regret with us the departure from this life of one so well qualified to impart a brightening influence to it.

On We
yardmen
tically th
important
tive a ye
Appare
partly, at
scheme, w
the some
jected to
lowance c
contributi
the groun
such a ma
be strain
strikes ap
The stri
is announ
unbroken
be a hard
to the pla
The Gran
ing the 10
damaged
many ann
The opi
barbarism.
ties of ou

—The ai
tion of Ca
7th next.
—Mr. A
Departmen
pany for l
national A
—The N
completed
burgh on
shares, wit
gate \$100,0
partment.
—It is n
ern middle
insurance
mortgaging
widows and
prehensibe,
panies.
—"Every
certain pros
he diminish
powers. W
he needs to
go in the f
thinks will
gains in me
attempt if
"Western U
—Accident
Rawn. of C
policies have
might be m
it was anno
all the case
with the hei
money until
suicide, but
dent. "Eith
not a dollar

CONCLUSION OF G.T.R. STRIKE.

On Wednesday, the striking conductors, brakemen and yardmen of the G.T.R. agreed to go back to work on practically the original terms offered by the Company, with the important addition that the new rates are to become operative a year earlier than was promised in the first place.

Apparently the strike was ordered by the union leaders, partly, at least, as a protest against the G. T. R. Pension scheme, which the company's friends offered as a reason for the somewhat smaller wages paid. The men had never objected to the plan, which assured conductors of a retiring allowance of \$600 a year after 30 years' service, without any contribution on their part. Their leaders objected to it on the ground that it bound the employees to the company in such a manner that their influence over them could not easily be strained to the breaking point with their work when strikes appeared to be necessary.

The striking men have lost their good service time, and, it is announced, must begin anew upon accumulating 30 years unbroken employment to entitle them to pensions. This will be a hardship for the men, but as they are non-contributors to the plan, they can have no recourse against the decision. The Grand Trunk has, doubtless, experienced heavy losses during the 10 or 12 days' trouble, from delayed and probably damaged freights, and the travelling public has experienced many annoyances, inevitable under such circumstances.

The opinion has become general that strikes are relics of barbarism, and that they ought not to be considered necessities of our later day civilization.

INSURANCE NOTES.

—The annual convention of the Life Underwriters' Association of Canada will be held in Toronto on Sept. 5th, 6th, and 7th next.

—Mr. Alexander S. Matthew, manager of the Accident Department of the Law, Union and Rock Insurance Company for Montreal, has been elected a member of the International Association of Accident Underwriters.

—The North British and Mercantile Insurance Co. has completed a full century's existence. It originated in Edinburgh on April 17, 1809, with a capital of £500,000 in £200 shares, with £10 per share paid-up. Its assets now aggregate \$100,000,000, and it operates a life, fire and annuity department.

—It is nothing short of scandalous that through the western middle States there should be heavy borrowings upon life insurance policies by the purchasers of automobiles. This mortgaging of the future comfort and, indeed, livelihood of widows and orphans for the sake of expensive luxuries is reprehensible, and certainly not to be encouraged by the companies.

—"Every time an agent who knows it is his duty to canvass certain prospects hesitates because he fears to approach them, he diminishes his personal force, he weakens his soliciting powers. When a man finds this fear taking possession of him he needs to buckle on his armour, take a new grip on life and go in the fullness of his strength against those prospects he thinks will turn him down. Suppose he loses the cases. He gains in mental and moral momentum. He should make the attempt if for no other purpose than to benefit himself."—
"Western Underwriter."

—Accident insurance companies in which the late Ira G. Rawn, of Chicago, President of the Monon Railroad, carried policies have finished a full investigation of the claims which might be made upon them following Mr. Rawn's death, and it was announced by Attorney J. F. Kinnon who will handle all the cases, that none of the companies would compromise with the heirs. The family will not be paid the insurance money until it was proved that Mr. Rawn did not commit suicide, but was either murdered or met his death by accident. "Either the full face of the policies will be paid or not a dollar," the Attorney said. The total amount of the

accident insurance is in the neighbourhood of \$131,000, including accumulations. The annual premiums paid by the late railroad President totalled \$5,750, making him the heaviest carrier of accident insurance in Chicago.

FIRE RECORD.

The C.P.R. repair shops and some other buildings at Brownville Junction were burned July 28. Loss \$25,000.

Fire July 29 destroyed the saw mill and drying kiln of Damien Lalonde at the corner of St. Lawrence and Duluth Ave.

During a thunder storm July 28 a barn belonging to Mr. Scott, of Johnstown, was struck by lightning and destroyed. The loss is \$2,000.

The barns and outbuildings on the farm of Dr. R. McDonald, at Williamstown, were destroyed by fire which broke out in the hay loft July 28. Upwards of 100 tons of hay was destroyed and the total loss is estimated at \$5,000.

C. E. Witcher's sawmill at Colpoy's Bay, three miles from Wiarton, was burned July 27. The loss is about \$5,000, partially covered by insurance in the Rimouski and London Mutual Insurance Companies.

Two valuable summer cottages, owned by J. Stanley Hough and B. E. Chaffey of Winnipeg, were destroyed by bush fires which reached camp grounds at Keewatin Beach July 28.

A serious fire broke out Monday in the departmental store of W. Robinson and Co., Moose Jaw, Sask. Damage to stock from water and smoke is estimated at about \$75,000.

As a result of a fire Sunday, twelve buildings, including the branch of the Bank of Hochelaga, at St. Jacques-L'Asie, Que., were destroyed. Among the places destroyed were:—T. H. Forest, dwelling, loss \$6,000, insurance \$2,000; Joseph Melancon, house, loss \$3,500, insurance \$1,200; Amedee Moreau, house, \$44; Mme. Jos. Melancon, dwelling, loss \$3,000, insurance \$1,000; Bank of Hochelaga, building \$3,000, insurance \$1,500; M. Granger \$4,000, insurance \$2,000; F. Forest, house and barns, \$500, covered by insurance; Mme. J. Racette, \$4,000, insurance \$2,000; P. Granger, dwelling, \$3,500, insurance \$1,500; Mme. Ulric Granger, house, \$3,000, insurance \$1,200; Jules Goulet, \$3,500, insurance \$1,500.

The residence of Mrs. P. Champagne, Hull, was burned Monday. Loss \$10,000.

A string of Canadian Northern freight cars in the West End Yards, Winnipeg, were destroyed by fire Monday.

The cold storage and warehousing plant of the Winnipeg Fish Co., at Selkirk, Man., was destroyed by fire Tuesday. Loss \$60,000.

The worst electrical storm in years passed over Woodstock, N.B., Tuesday, causing much damage to property. The house and barn of A. Hand, Connell Road, was struck and burned, with contents, including a valuable horse. Six miles up the river the house of Mr. W. S. Haw was burned, and on the opposite side of the river a barn and its contents were destroyed. A building was struck and fired in the town, but the flames were quenched with little damage.

The residence of Mrs. Maxwell, at Meaford, was gutted by fire Tuesday.

BREWERY FOR SALE.

On another page of this issue will be found the announcement of sale by Messrs. Suckling and Co., of the Port Hope Brewing and Malting Co., with all the equipments of the business, plant, machinery, brewery, land, cottages, etc., necessary to maintain it as a going concern, as outlined by the Trusts and Guarantee Company or their solicitors, Messrs. Bicknell, Bain, Strathy and MacKellan, of Toronto. Mr. J. F. Johnstone, manager of the Bank of Montreal at Port Hope, will also furnish particulars and conditions of sale. The offer of sale furnishes a rare opportunity for acquiring a business which has generally found to be remarkably successful in Canada.

BUSINESS DIFFICULTIES.

Recent assignments in Ontario:—Standon and Lawson, traders, Fort William; Jas. Miller, grocer, Ottawa; Halton, Soule and Co., merchants, Elk Lake; F. Williams Co., wholesale cigars, Morrisburg.

In this Province late assignments include:—O. Demers, butcher, Lachine; Empire Paint and Varnish Co., city, liabilities \$4,400, assets \$1,800; M. Fickler and Co., dry goods, city, liabilities \$8,000; Jas. Maguire, hotel, Farnham; L. E. Kronstrom, shoes, Levis; J. C. Chausse, lumber, city; G. Fischel and Co., cigar jobber, city, liabilities \$5,000, assets \$800; Jacob Menalson, dry goods, city; J. O. Primeau, tailor, city; O. Cloutier, shoes, Quebec and Louis Pournier, trader, St. Hilaire de Dorset.

A winding-up order has been granted against the Union Bag Co., Ltd., city.

In New Brunswick, Theophile Nadeau, grocer, Dalhousie, has assigned.

British Columbia advices announce the failure of H. S. Ives, Prince Rupert, to B. Wilson, Victoria, and of Doyle and Allum, Ltd., Revelstoke.

H. A. Vineberg and Co., mfrs., clothing, city, are offering 50c on the dollar on liabilities of about \$10,000.

Owing to the civic holiday in Toronto on Monday, fewer failures than usual came to light in Ontario this week. Of the three chief city assignments liabilities in this case did not exceed \$8,000, and the causes given were over trading and lack of capital.

Commercial failures in the United States number 235 against 249 last week, 247 the preceding week and 227 the corresponding week last year. Failures in Canada are 32, against 25 the preceding week and 28 the corresponding week last year.

MELONS.

We have already referred in these columns at some length to the keen demand in the New York and in the New England cities, even in its own habitat, for the smaller species of musk-melon, which grow to its greatest perfection, as to flavour, in Canada. The fruit is readily bought up at retail in Boston, New York and other cities and towns in Massachusetts at from 40 cents to 75 cents a piece. The Waldorf-Astoria and one or two other great hotels manage to secure almost a monopoly. Paterfamilias cannot be always certain of the quality or flavour of what is chosen from outward appearance. At the best the investment, at any price, is a "gamble," for one cannot sample them as he would a peach, to ascertain whether it is a free- or a cling-stone. The cultivation of the musk-melon of the best flavour is quite remunerative. A farmer in the vicinity of Montreal cleared \$8,000 last year from his crop, off somewhat over 12 acres.

USES OF SAWDUST.

Sawdust is usually regarded as an objectionable product because it increases the danger of fire if deposited near mills or lumber piles and necessitates either cartage with accompanying expense or the construction of a "burner" and the use of conveyors or carts to transfer it from the saws. A double economy, however, is now in progress, says a bulletin issued by the Commission of Conservation. As a result of the use of band saws instead of the old circular and gang saws, a log that, under the old system produced 8 boards, will now produce 9, a very substantial increase in product with a corresponding decrease in the amount of sawdust produced. Owing to its chemical and mechanical properties, it has an ever increasing field of usefulness. Used as an absorbent for nitroglycerine, it produces dynamite. Used with clay and burned, it produces a terra-cotta brick full of small cavities that, owing to its lightness and its properties as a non-conductor, makes excellent fire-proof material for partition walls. Treating it with sulphuric acid and fermenting the sugar so

formed, produces alcohol. Mixed with a suitable binder and compressed, it can be used for making mouldings and imitation carvings; while, if mixed with Portland cement, it produces a flooring material. It is an excellent packing material for fragile articles and for dangerous explosives and can be used as packing in walls to make them sound-proof and cold-proof.

—Canadian Trade Commissioner Ross of Australia, reports to the Department of Trade and Commerce that Canada's trade with Australia for the last fiscal year of the Commonwealth totalled £760,832, an increase of £149,999 over the preceding twelve months. Canada's exports to Australia last year totalled £680,590, an increase of £147,833. Imports from Australia totalled £80,142.

—Advices from Fall River, Mass., state that thirty cotton mills, owned by 12 corporations and employing 8,000 operatives, were shut down last Saturday until August 8, for the purpose of curtailing production. A number of other corporations will be idle two days this week.

—Mrs. D. H. Litt, Teeswater, Ont., has sold the balance of his stock, amounting to about \$4,000, to a Stratford man. The goods have been taken away, and Mr. Litt and family will remove shortly.

—The July customs revenue for the port of Montreal amounted to \$1,514,967.48, an increase of \$169,225.41 over the corresponding month last year.

—Canadian Pacific Railway return of traffic earnings from July 31 to July 31, 1910, \$2,752,000; 1909, \$2,270,000 increase \$482,000.

—An exploring party reports great finds of asphalt and salt in the Peace River district.

FINANCIAL REVIEW.

Montreal, Thursday Afternoon, August 4, 1910.

The Stock market is still in a shaky condition. Evidently there are strong influences forming a dam against any further lowering of prices. But the buying interest does not return, even though the quotations are quite low enough to furnish good bait. The late killing in New York is declared to have caused no loss to any Canadian investors. But there are doubting Thomases about, who dare to question this, and to say that a Toronto group was cleaned out of quite a lot of cash by the squeeze. It is even said that some good Montreal money went to the enrichment of Wall Street in the debacle. Things have, at any rate, been monotonous ever since in Montreal.

Detroit railway has been moving a bit, owing to an alleged attempt to pool a majority of stock, for the purpose of controlling it. There have been some burnings of fingers before, however, in the dickering between the city and the franchise holders, and Montrealers are not all ready to believe that the people on the spot do not understand things, as well as the gentlemen in St. Francois Xavier Street, or that the latter are always purely philanthropic in their apparent designs. Steel Corporation does not recover its balance as readily as was expected, and its decline may have had deeper reasons than the shaking out of weak holdings. A dead set upon its stock is a safe proceeding, if there is anything to be gained by it, as the advance will be easily worked at any time. Montreal Street has been knocked about a good deal, but for

all that figures. flected in troubles influences

Some li has been possibly 1 which we hours.

Bonds : most ind In these for long. money.

The ban York, but portation, good deal unlikely th circulation means.

U.S. ba offered for maining m

The imp all to \$11; nearly offs

Owing to being 51 1/4 ket for gol the foreign ances in B

Attentio Bank of En sent being makes drai resources a

Canada h recently. I sary this s

The mon than had l ing probabl ously overh taken over and will be disturbance

At Toron 235; Trader

In New Y loans; 60 d months 4 3/4 per cent. 5 60 day bills 4.83 to 4.85 Steel, com., per ounce. bills 2 to 2 1/2 premiums: 1 London 25 f pennings.

The follow week ending dith and Co. STOC

Bank's: British Nort Commerce .. Dominion. .. Eastern Tow Hochelaga .. Merchants .. Molsons... Montreal ..

all that has been used against it, looks attractive at present figures. No one attempts to account for the uneasiness reflected in some of the prices of industrials, though labour troubles and crop talk have probably not been without their influences.

Some little dealing has been done in Bank Stocks, and there has been some shading of rates, due to the wheat crops, and possibly to the fear of a rather heavy overhanging account, which we believe has received some lightening within a few hours.

Bonds are in some demand, and in some opinions offer the most inducement of all the regularly quoted investments. In these days 6 per cent chances ought not to go a begging for long, but there is certainly a lack or a holding back of money.

The banks are bringing in a little of their gold from New York, but it is not likely that there will be need of much importation, as credit transactions abroad have given them a good deal of free capital for moving the western crops. It is unlikely that we shall hear much of applying for emergency circulation, unless money can be moved more cheaply by such means.

U.S. bankers secured \$2,250,000 of the South African gold offered for sale in London last week; Germany taking the remaining million. The price was 77s 9d.

The importations of gold to New York have amounted in all to \$11,250,000. The losses by export last spring are not nearly offset as yet, however.

Owing to its strength in reserves, the ratio to liabilities being 51 1/4 per cent, the Bank of England is not in the market for gold, but has maintained its discount rate, because of the foreign demand for the metal, and the condition of finances in Berlin, Amsterdam and elsewhere.

Attention is being directed through the operations of the Bank of England to the wonderful amount of business at present being conducted in the interior of Great Britain, which makes drains upon London necessary, in spite of the large resources at other local centres.

Canada has withdrawn \$1,000,000 in gold from New York recently. It is not expected that large imports will be necessary this season.

The month end settlements in London passed off better than had been anticipated. Two French accounts representing probably two millions of dollars, which have been dangerously overhanging since the fall in copper prices, have been taken over by prominent members of the Stock Exchange, and will be liquidated in such a manner as to cause as little disturbance as possible.

At Toronto, bank quotations:—Commerce 202 1/2; Dominion 235; Traders 143; Imperial 224 1/4.

In New York: Money on call 1 1/2 to 1 3/4 per cent. Time loans: 60 days 3 to 3 1/4 per cent; 90 days 4 per cent; six months 4 3/4 to 5 per cent. Prime mercantile paper, 5 1/2 to 6 per cent. Sterling exchange steady at 4.83.35 to 4.83.50 for 60 day bills and at 4.85.30 for demand. Commercial bills, 4.83 to 4.85 3/4. Bar silver 53. Mexican dollars 44. U.S. Steel, com., 68 1/8; pfd., 114 3/4.—In London: Bar silver 24 1/2 per ounce. Money 1 to 1 1/4 per cent. Discount rates: Short bills 2 to 2 1/2 per cent; 3 months 2 1/4 to 2 1/2 per cent. Gold premiums: Madrid, 7.75; Lisbon 7.50. Paris exchange on London 25 francs 20 1/2 centimes. Berlin exc. 20 marks 44 1/2 pfennigs.

The following is a comparative table of stock prices for the week ending August 4, 1910, as compiled by Messrs. C Meredith and Co., Stock Brokers, Montreal:—

| STOCKS. | Sales. | High-est. | Low-est. | Last Sale. | Year ago. |
|-----------------------|--------|-----------|----------|------------|-----------|
| Bank's: | | | | | |
| British North America | 28 | 148 | 145 | 146 1/2 | .. |
| Commerce | 32 | 200 1/4 | 199 3/4 | 199 3/4 | 184 |
| Dominion | 1 | 235 | 235 | 235 | .. |
| Eastern Townships | 5 | 161 | 161 | 161 | 161 |
| Hochelaga | 62 | 143 1/4 | 143 1/4 | 143 1/4 | 145 |
| Merchants | 3 | 185 | 185 | 185 | 166 |
| Molson's | 23 | 205 | 205 | 205 | 204 |
| Montreal | 49 | 247 | 243 | 245 | 254 |

| | | | | | |
|--------|-----|-----|-----|-----|-----|
| Quebec | 28 | 122 | 122 | 122 | 124 |
| Royal | 129 | 241 | 240 | 240 | .. |
| Union | 5 | 142 | 142 | 142 | 134 |

Miscellaneous:

| | | | | | |
|--------------------------|----------|---------|---------|---------|---------|
| Asbestos, com. | 286 | 15 1/2 | 15 | 15 1/2 | .. |
| Do. Pref. | 278 | 80 | 74 1/2 | 80 | .. |
| Bell Telep. Co. | 36 | 142 1/2 | 142 1/2 | 142 1/2 | 147 1/2 |
| Can. Car, pfd. | 1 | 99 | 99 | 99 | .. |
| Cement, com. | 1235 1/4 | 19 | 17 1/2 | 18 1/2 | .. |
| Can. Rubber | 50 | 105 | 100 | 105 | .. |
| Can. Convert. | 5 | 35 | 35 | 35 | 42 1/2 |
| Do. Pref. | 50 | 105 | 100 | 105 | .. |
| Can. Pacific | 419 | 185 3/4 | 184 3/4 | 184 | 186 1/2 |
| Dom. Coal, pfd. | 100 | 106 | 105 | 105 | 117 |
| Dom. Iron & Steel, pref. | 480 | 102 1/4 | 101 1/2 | 102 1/4 | 129 1/4 |
| Textile | 539 | 64 | 63 | 64 | 75 |
| Do. Pref. | 115 | 102 | 100 | 102 | 107 1/2 |
| Halifax Elec. Ry. | 29 | 119 | 117 | 119 | 116 1/2 |
| Lake of Woods | 1243 | 133 | 123 | 131 | 130 |
| Lake of Woods, pfd. | 2 | 124 | 124 | 124 | 126 |
| Laurentide Paper | 35 | 135 | 135 | 135 | 125 |
| Mont. City, 4 p.c. | 80 | 100 | 100 | 100 | .. |
| Mont. Light, H. & Power | 585 | 127 | 125 1/4 | 125 1/2 | 125 |
| Mont. St. Ry. | 831 | 233 | 226 | 230 7/8 | 213 1/2 |
| Mont. Teleg. Co. | 16 | 150 | 150 | 150 | .. |
| Mexican | 25 | 74 1/2 | 74 1/2 | 74 1/2 | .. |



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Supplying Coal for the Dominion Buildings," will be received until 4.00 p.m., on Tuesday, August 16, 1910, for the supply of Coal for the Public Buildings throughout the Dominion.

Combined specification and form of tender can be obtained on application at this office.

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

Each tender must be accompanied by an accepted cheque on a chartered bank, 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 person tendering decline to enter into a contract when called upon to do so, or 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,

R. C. DESROCHERS,

Asst. Secretary.

Department of Public Works,
Ottawa, July 6, 1910.

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

| | | | | | |
|-------------------------------|--------|------|------|------|------|
| N.S. Steel & Coal. | 418 | 84 | 82½ | 83¾ | 72 |
| Ogilvie | 534 | 130¼ | 123½ | 130¼ | 127½ |
| Do. Pref. | 195 | 126 | 125 | 125 | 127 |
| Packers A. | 73 | 72 | 72 | 72 | 100 |
| Penman's Ltd. | 65 | 54 | 54 | 54 | .. |
| Quebec Ry. | 2686 | 40 | 38¾ | 40 | 58½ |
| Rich. & Ont. Nav. Co. | 252 | 81 | 80 | 81 | 83 |
| Shawinigan | 153 | 96¾ | 95 | 96 | .. |
| Steel Corp. | 7296 | 59 | 56½ | 57¾ | .. |
| Toronto St. | 460 | 116 | 115 | 115¾ | 126¾ |
| West Indies. | 59 | 70 | 70 | 70 | .. |
| Winnipeg Ry. | 6 | 179¼ | 179¼ | 179¼ | .. |
| Bonds: | | | | | |
| Cement | 1000 | 97 | 97 | 97 | .. |
| Can. Car Fdy. | 2000 | 104 | 104 | 104 | .. |
| Can. Rubber | 6000 | 99¼ | 98½ | 98½ | .. |
| Dominion Coal. | 13,000 | 98 | 97 | 97¾ | 97¾ |
| Dom. Iron & Steel | 33,000 | 94 | 93 | 93½ | 97 |
| Keewatin | 5000 | 102¾ | 102¾ | 102¾ | .. |
| Mexican | 10,000 | 82 | 82 | 82 | .. |
| Mont. St. Ry. | 1500 | 101 | 101 | 101 | .. |
| Ogilvie | 5000 | 112 | 112 | 112 | .. |
| Ogilvie B. | 1000 | 112 | 112 | 112 | .. |
| Penmans | 1000 | 89 | 89 | 89 | .. |
| Quebec Ry. | 24,100 | 80½ | 80 | 80½ | .. |
| Textile D. | 500 | 96 | 96 | 96 | .. |

—Montreal bank clearings for week ending August 4, 1910, \$43,572,639; 1909, \$32,903,036; 1908, \$26,465,714.

MONTERAL WHOLESALE MARKETS.

Montreal, Thursday, August 4th, 1910.

The main features of the situation are little changed, but the news of the crops is more favourable and prospects for a settlement of local strikes have brightened. Business has been a fair average for the mid-summer holiday season. In the United States, much needed rains have fallen in different crop sections, and the excellent quarterly report of the leading steel corporation was an unexpected revelation. The iron and steel business is brightening. Demand for wire, tin plate and structural steel is particularly notable. Reports from the dry goods market are encouraging, in view of the presence of more numerous buyers and of an increasing demand for both cottons and wools. A radical change for the better is reported in worsted wools. One of the tests of the situation is the heavy gross earnings of the railroads, which in three weeks of July made gains of 9.4 per cent over last year. The June statements, both gross and net, of two of the leading transcontinental lines were about the best in their history.

BEANS.—Easy, with three-pound pickers in ear lots, \$1.30 to \$1.82½ per bushel.

BUTTER.—Easier, and business is reported at 22c to 22½c for No. 1. At St. Hyacinthe, sales at 21¾c. Shipments for week 2,274; last year 2,153.

CHEESE.—Firm, with western at 11c to 11¾c and eastern at 10¾c to 11c. At St. Hyacinthe sales occurred at 10¾c. Exports for week ended July 30, 72,382 boxes; from Quebec 1,766. From 1st May 747,560; last year 785,525; from Quebec 8,578; last year 7,154.

DRY GOODS.—The local business in this line has been quiet and is likely to remain so during the heated spell. The railway strike has interfered with deliveries to some extent, but a betterment is reported in this respect. A cable from Manchester states that the market is firm for yarns and steady for shirtings. Merchants are not willing to pay pre-

sent prices. Speculation in cotton for future delivery has been more active and most months have advanced. July has felt the effects at times of heavy deliveries on contracts and selling by New York houses. Cotton has continued to arrive in large volume for delivery on July and August contracts. In fact, the receipts have been much greater than many had expected. From all points of the compass shipments have been made to New York, and the certificated stock has increased rapidly. On the 28th July some 60,000 bales were reported to have been delivered on July contracts, and the tenders for the month are estimated at over 200,000 bales. It is reported that further large shipments will be made for delivery on August contracts. The certificated stock in New York now amounts to 190,684 bales, showing an increase within about two weeks of 108,009 bales. Curtailment of production in the States continues to increase. It is stated that an effort will be made to induce Lancashire mills to shut down during the month of August.

—A report of the U.S. domestic goods market says:—Without quite an appreciable rise in prices the curtailment of output during August appears likely to be as pronounced as during the past month, both in New England and in the Southern States. Reports received this week state that in the South the cut-down in the output of cotton cloths is over 35 per cent and of yarns quite 50 per cent of normal production. The new lines opened and the new prices made in men's wear woollens and worsteds have resulted in a fair amount of business, with orders on some of the leading staples, particularly in worsteds, quite equal in volume to those placed a year ago. A speedy termination to the cloak-makers' strike seems probable, and this out to help matters in the dress goods division. Following the announcement of a combination of woollen goods mills last week, there has now been incorporated the International Cotton Mills Corporation, with a capital of \$20,000,000, for the purpose of acquiring ownership or control of mills in the States and Canada.

—Foreign Dry Goods.—Woollen and worsted men's wear and dress goods rule quiet throughout, with no quotable change in prices. Silks and ribbons are generally firm, with moderate orders ahead. Linens also are firm with a hardening appearance in some directions for next season's importations. Burlaps are without change in price and move indifferently.

—Manchester:—Apparently the piece goods market lives largely on hope; for some time prospects have been much better than performance, and again it may be stated that there are certain prominent individuals in the trade who keep saying things are looking better and that shortly we may hope for definite improvement. Well, broadly speaking, manufacturers are much more anxious about the present or the near future than about the possibilities of a position three or four months hence, and the question that troubles a good many people is how to keep looms occupied now. To work to stock is admittedly dangerous, but some are being forced to do so; others are allowing looms to stand in increasing numbers.

"Full of Quality"
NOBLEMEN
→ CIGARS ←

Clear Havana. Cuban Made.

Retailed at 2 for 25c.

Superior to imported costing double the price.

S Davis & Sons, Limited.
Montreal, Que.

P
SPECIAL
BLACK

W. F.

EGGS.—
Selected :

FEED.—
\$20.50 to
\$22.00; p
\$26.00 to

FISH &
Haddock :
erate. F
4 to 4½c
salmon, G
12c; broo
bass, 10 t
10c. Fro
red, 10c; j
New had
\$1.25; ne
box, 13c;

FLOUR
from all
\$6.30; Ma
wheat pat
rollers \$5.
\$2.15 to \$

GRAIN
peg most
American
West har
bright fav
States inc
Russia al
week and
the crop
hundred n
milling de
improved
effect on
bushels of
nipeg, whe
er at 40¼
closed: W
\$1.04½; M
63¼c. Oa
to 41¼c.
Sept. \$5.8
Winnipeg
flaxseed; l
ed good sl
over most
liam and I
last week
Total ship
In Montre
tines dull.
Corn, Ame
yellow 70c;
No. 3, 41 t
—Wheat
increasing
hedge sell
West have
the effect t

Prairie Cotton Co.

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

ABERDEEN, Miss.

W. FOWLER, Manager.

EGGS.—A fair business is being done at steady prices. Selected 21c to 22c and ordinary 18c.

FEED.—Trade fair and prices strong. Ontario bran, \$20.50 to \$21; middling \$22. Manitoba bran \$20.00, shorts \$22.00; pure grain mouillie \$33.00 to \$34.00; mixed grades \$26.00 to \$29.00.

FISH & OYSTERS.—Brook trout in good demand and firm. Haddock and cod plentiful. The run of Gaspé salmon is moderate. Fresh: Halibut, express, lb., 8 to 9c; market cod, 4 to 4½c; haddock, 4 to 5c; steak cod (heads off), 5 to 6c; salmon, Gaspé, fancy, 17c; lake trout, 12c; whitefish, small, 12c; brook trout, small, 25c; bluefish fancy, 15c to 18c; sea bass, 10 to 12c; mackerel (fancy large), 10 to 12c; flounders, 10c. Frozen: Dore, winter-caught, lb., 10c; B.C. salmon, red, 10c; pike, 7c; large sea herring, per 100, \$1.25. Smoked. New haddies lb., 8 to 9c; new kippers, half box, \$1.10 to \$1.25; new bloaters, box, \$1 to \$1.25; new smoked herring, box, 13c; boneless smoked herring, boxes, \$1.

FLOUR.—Market keeps steady under a good demand from all sources. Manitoba spring wheat patents, first, \$6.30; Manitoba spring wheat patents, seconds, \$5.80; winter wheat patents \$5.50; Manitoba strong bakers \$5.60; straight rollers \$5.25; straight rollers, in bags, \$2.50 to \$2.60; extras \$2.15 to \$2.25.

GRAIN.—Wheat was depressed both at Chicago and Winnipeg most of the week. At Chicago and other points in the American West there were large receipts, and in the Canadian West harvesting has begun under fair auspices, with cool, bright favourable weather. The visible supply in the United States increased liberally and world's shipments did likewise. Russia alone sent nearly double the quantity of the preceding week and of this time a year ago. Our report stated that the crop damage in France was 30 per cent, and that one hundred millions of bushels would be wanted. The U.S. milling demand for cash wheat is quiet at the moment, but improved purchases on a large scale would speedily have an effect on values. The stock in Montreal comprises 675,211 bushels of wheat, 952,694 oats, and 153,240 barley. At Winnipeg, wheat dropped to \$1.03½ Oct., \$1.01½ Dec. Oats lower at 40¼c Oct.; 39¼c Dec. Chicago future quotations closed: Wheat, Sept. \$1.02½ to \$1.02¾; Dec. \$1.04½ to \$1.04¾; May \$1.08¼ to \$1.08¾. Corn, Sept. 63¾c; May 63¼c. Oats, Sept., 37¼c to 37¾c; Dec. 38¾c; May 41¼c to 41¾c. Rye, Sept. 76c; Dec. 76c to 79c. Timothy seed, Sept. \$5.85; Oct. \$5.80 to \$5.90; March \$5.85. Receipts at Winnipeg Monday:—Wheat 103 cars; oats 45; barley 5; no flaxseed; last year 14 cars wheat. The weather map indicated good showers in Southern Manitoba, and cloudy weather over most of the West. Total wheat in store at Fort William and Port Arthur, 3,173,438 bushels, as against 3,114,455 last week and 1,070,234 last year; two years ago, 1,323,836. Total shipments for the week were 747,187; last year, 417,185. In Montreal the foreign demand for all lines of grain continues dull. We quote prices in car lots, ex store, as follows: Corn, American, No. 2 yellow, 70½c; corn, American No. 3 yellow 70c; oats, No. 2 Canadian western, 42½ to 43c; oats, No. 3, 41 to 41½c; barley, No. 1, 54c; barley, No. 4, 50c.

—Wheat has declined on the week largely because of an increasing movement of the new winter-wheat crop and hedge selling. Harvesting returns from the American South-West have continued favourable. Reports are numerous to the effect that the yields are turning out better than had

Lovell's Montreal Directory

FOR 1910-11.

Containing an
ALPHABETICAL AND STREET DIRECTORY OF THE
CITIZENS,

an

ADVERTISERS' CLASSIFIED BUSINESS DIRECTORY,

and a

MISCELLANEOUS DIRECTORY.

Together with the Citizens of

Westmount, Maisonneuve, Montreal West, Outremont and Verdun, to which is added Directories of Lachine, Longueuil, St. Lambert, Montreal South, Ville St. Pierre, Sault-au-Recollet and Ville St. Laurent.

FOR THE YEAR COMMENCING JULY 15, 1910.

Copies are now ready at the office of publication, 23 St. Nicholas Street.

A few copies only remain on hand.

PRICE \$7.50.

JOHN LOVELL & SON, LIMITED,

Publishers,

23 St. Nicholas Street.

been expected. There is a belief among many that the movement of new wheat will ere long attain sufficient size to bring about still lower prices. Meantime the cash demand in most sections of the country continues small. Crop reports from some sections of the North-West have been a little more encouraging. Showers have benefitted the crop in scattered localities. Some Canadian advices received of late have intimated that recent reports of the shortage in the crop were exaggerated and such statements have had a depressing effect upon prices in the Liverpool market. Some reports in regard to the crop situation in France have been rather more favourable, though many advices from that country insist that there will be a considerable deficit in the yield. Cash prices in some of the Southwestern markets have weakened sharply at times under the expanding movement of new winter wheat. A sharp set back in corn of late, following an early upward leap, has had a depressing effect upon wheat. Though supplies in the world have continued to decrease, they are still considerably larger than at this time last year. Argentina crop reports have been favourable.

GREEN FRUITS, ETC.—A good business has been done in seasonable fruits. Oranges: Cal. Val. 150-176-200, \$5.75 per box; Jamaicas, \$6.50 per bbl.—Pears, California, \$4.25 per box.—Plums, California, \$2 per crate.—Peaches, California, \$2.25 per box.—Cantaloupes, California, \$6.50 per crate.—Cherries, Canadian, \$2 per basket.—Pineapples, Floridas, \$3.50 per crate.—Cocoanuts, 100 size, \$4.25 per bag.—Dates, Hal- lowee, 4¼c per lb., 7c per pkg.—Figs, 2¾c, 10c per lb.—Ban- anas, Jamaicas, \$1.50 to \$1.75 per bunch; packed, \$2 to \$2.25 per bunch.—Tomatoes, Mississippi, \$1.25 per crate.—Lemons, Marconi, Verdellis, 300's. \$7 per box.—Potatoes, \$3 per bbl.—Watermelons, 50 to 60c each.—Onions, Spanish, \$2.75 per case; Egyptians, 3c per lb.—Cabbage, 50c per dozen.—Cucum- bers, 50c per dozen.—Blueberries, small, \$1 per box; large, \$2 per box.—Raspberries, 15c to 17c per box.—Nuts: Pea- nuts, Bon-Ton, 14c; French 10c; almonds, shelled, 33c; Tarra, 15c; walnuts, shelled, 30c; Gren., 14c; filberts, 12c; Brazils, 17c.

GROCERIES.—Business has been moderately active, with prices about steady. Refined sugars have moved out fairly for consumption. A strike at the refineries caused some ap- prehension at New York and the tone there has improved. New York raw sugar steady, muscovado, 89 test, 3.86; cen-

STOCKS, BONDS AND SECURITIES DEALT IN ON THE MONTREAL STOCK EXCHANGE.

| BANKS | Capital Authorized | Capital Subscribed | Capital Paid-up | Reserve Fund | Percentage of Rest to Paid-up Capital | Par val. per shr. | Market value of one Share | Yearly or Dividend | Dates of Dividend | Prices per cent on par Aug. 4 | |
|-----------------------------|--------------------|--------------------|-----------------|--------------|---------------------------------------|-------------------|---------------------------|--------------------|-------------------|-------------------------------|----------------|
| | | | | | | | | | | Ask | Bid |
| British North America..... | 4,866,666 | 4,866,666 | 4,866,666 | 2,530,666 | 52.00 | 243 | 355.99 | 3 1/2 | April. | Oct. | 148 146 1/2 |
| Can. Bank of Commerce.. | 15,000,000 | 10,000,000 | 10,000,000 | 6,000,000 | 60.00 | 50 | 101.00 | 2 * | Mch. June | Sept. Dec. | 203 202 |
| Dominion..... | 10,000,000 | 4,000,000 | 4,000,000 | 5,000,000 | 125.00 | 50 | ..... | 3 * | Jan. April | July Oct. | ..... |
| Eastern Townships..... | 3,000,000 | 3,000,000 | 3,000,000 | 2,100,000 | 70.00 | 100 | 161.00 | 2 * | Jan. April | July Oct. | 161 1/2 16 1/2 |
| Farmers | 1,000,000 | 969,500 | 567,579 | ..... | ..... | ..... | ..... | 4 | ..... | ..... | ..... |
| Hamilton..... | 3,000,000 | 2,702,000 | 2,620,355 | 2,620,355 | 100.00 | 100 | ..... | 2 1/2 * | Mch. June | Sept. Dec. | ..... |
| Hochelaga..... | 4,000,000 | 2,500,000 | 2,500,000 | 2,300,000 | 92.00 | 100 | 143.00 | 1 1/2 * | Mch. June | Sept. Dec. | 143 |
| Home..... | 2,000,000 | 1,222,400 | 1,126,535 | 375,000 | 33.42 | 100 | ..... | 1 1/2 * | Mch. June | Sept. Dec. | ..... |
| Imperial..... | 10,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 100.00 | 100 | ..... | 2 1/2 * | Feb. May | Aug. Nov. | ..... |
| La Banque Nationale..... | 2,000,000 | 2,000,000 | 2,000,000 | 1,200,000 | 60.00 | 30 | ..... | 1 1/2 * | Feb. May | Aug. Nov. | ..... |
| Merchants..... | 10,000,000 | 6,000,000 | 6,000,000 | 4,500,000 | 75.00 | 100 | 185.00 | 2 1/2 * | Mch. June | Sept. Dec. | 190 185 |
| Metropolitan..... | 2,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 100.00 | 100 | ..... | 2 * | Jan. April | July Oct. | ..... |
| Molson's..... | 5,000,000 | 3,500,000 | 3,500,000 | 3,850,000 | 110.00 | 100 | 204.50 | 2 1/2 * | Jan. April | July Oct. | 205 204 1/2 |
| Montreal..... | 14,400,000 | 14,400,000 | 14,400,000 | 12,000,000 | 83.33 | 100 | 245.00 | 2 1/2 * | Mch. June | Sept. Dec. | 246 245 |
| New Brunswick..... | 1,000,000 | 774,000 | 773,700 | 1,378,975 | 178.26 | 100 | ..... | 3 1/2 * | Jan. April | July Oct. | ..... |
| Northern Crown..... | 6,000,000 | 2,207,500 | 2,203,119 | 100,000 | 4.53 | 100 | ..... | 2 1/2 * | Jan. | July .... | ..... |
| Nova Scotia..... | 3,000,000 | 3,000,000 | 3,000,000 | 5,400,000 | 180.00 | 100 | ..... | 3 * | Jan. April | July Oct. | 280 |
| Ottawa..... | 5,000,000 | 3,464,700 | 3,449,420 | 3,449,420 | 100.00 | 100 | 207.00 | 2 1/2 * | Mch. June | Sept. Dec. | 211 207 |
| Provincial Bank of Can..... | 2,000,000 | 1,000,075 | 1,000,000 | 350,000 | 35.00 | 100 | ..... | 1 1/2 * | Jan. April | July Oct. | ..... |
| Quebec..... | 3,000,000 | 2,500,000 | 2,500,000 | 1,250,000 | 50.00 | 100 | ..... | 1 1/2 * | Mch. June | Sept. Dec. | ..... |
| Royal..... | 10,000,000 | 5,000,000 | 5,000,000 | 5,700,000 | 114.00 | 100 | 240.87 | 2 1/2 * | Jan. April | July Oct. | 241 240 1/2 |
| Sovereign..... | 3,000,000 | 3,000,000 | 3,000,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Standard..... | 5,000,000 | 2,000,000 | 2,000,000 | 2,400,000 | 120.00 | 50 | ..... | 3 * | Feb. May | Aug. Nov. | ..... |
| St. Stephens..... | 200,000 | 200,000 | 200,000 | 55,000 | 27.50 | 100 | ..... | ..... | ..... | ..... | ..... |
| St. Hyacinthe..... | 1,000,000 | 504,600 | 370,915 | 75,000 | 20.20 | 100 | ..... | ..... | ..... | ..... | ..... |
| Sterling..... | 3,000,000 | 973,900 | 228,206 | 281,616 | 30.28 | 100 | ..... | 1 1/2 * | Feb. May | Aug. Nov. | ..... |
| Toronto..... | 10,000,000 | 4,000,000 | 4,000,000 | 4,750,000 | 118.75 | 100 | ..... | 2 1/2 * | Mch. June | Sept. Dec. | ..... |
| Traders..... | 5,000,000 | 4,367,500 | 4,354,500 | 2,200,000 | 50.52 | 100 | 142.00 | 2 * | Jan. April | July Oct. | 142 |
| Union of Halifax..... | 3,000,000 | 1,500,000 | 1,500,000 | 1,200,000 | 80.00 | 50 | ..... | 2 * | Feb. May | Aug. Nov. | ..... |
| Union of Canada..... | 4,000,000 | 3,207,200 | 3,203,820 | 1,900,000 | 59.33 | 100 | 142.00 | 1 1/2 * | Mch. June | Sept. Dec. | 143 142 |
| United Empire..... | 5,000,000 | 649,400 | 517,108 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Vancouver..... | 2,000,000 | 611,500 | 291,995 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

* Quarterly.

trifugal, 96 test, 4.36c; molasses sugar, 89 test, 3.61c. Refined steady, cut-loaf, \$5.95; crushed \$5.85; mould A., \$5.50; cubes \$5.40; powdered \$5.30; powdered, \$5.25; granulated \$5.15; diamond A., \$5.15; confectioners' A., \$4.95; No. 1, \$4.90; No. 2 \$4.85. Coffee has been quiet but firm at New York. Rio No. 7 8 1/2 to 8 3/4 c; Santos No. 4 9 1/2 to 9 5/8 c. West India growths have been quiet and steady, fair to good Cuentas 10 to 10 3/4 c. The speculation in future contracts has been more active of late. Prices have not changed materially. The European markets have weakened at times, and there has been scattered local liquidation. On recissions, certain interests have given support, and there has been considerable covering for local and foreign account, owing in part to reports of cold weather in Brazil. The Santos coffee market is unquestionably stronger, practically the only reason being the expectation of a much shortened crop. The market is higher in Brazil, but is not materially altered here, owing to the comparatively light demand. There is a fair demand for teas at firm prices; orders will be larger later on. The entire first crop of Formosa, Japan and green teas has been settled for on a high basis. There will probably be no decline, therefore, as long as the first crop teas are moving out, although there may be when the second crop teas appear.

Dealers are awaiting new prices for canned goods. In spite of a reduced acreage for tomatoes caused by the late spring frosts a good crop is looked for, and buyers are not anxious. Spot goods are steady under moderate demand. Corn is unchanged and firm, both spot and future. Peas are stronger than they have been for years. The Western prospect is poor and Wisconsin now does not expect more than a 25 to 30 per cent of last year's pack. The market is firm and in some cases show an advance of 12 1/2 cents. Peaches are dull.

HAY.—Prospects for good crop continue with cables strong, and foreign demand hoped for. No. 1 \$14.50 to \$15.00; No. 2 extra \$13.50 to \$14.00; No. 2 \$12.00 to \$12.50; clover mixed \$10.50 to \$11.00; and clover \$9.00 to \$10.00 per ton in car lots.

HIDES AND LEATHER.—Low prices have ruled for hides, buyers paying 11c for No. 1 city green and 14c for No. 1 calf-skins. Leather and shoe prospects seem good, but business is quiet at the moment. The large leather company has continued an active buyer in the packer hide market in Chicago, and further sizable sales, mostly of branded varieties, have been effected, total additional transactions footing up to be-

Suckling & Co.

Under and by virtue of the powers contained in a certain mortgage and in a certain agreement for extension and further security, both of which will be produced at the time of sale, there will be offered for sale by public auction on WEDNESDAY the 21st DAY of SEPTEMBER, 1910, at the hour of 2 o'clock in the afternoon, by SUCKLING & COMPANY, AUCTIONEERS, at their warerooms, 68 Wellington Street West, Toronto, the following property, namely:—

All the plant, machinery and property of the

Port Hope Brewing and Malting Co.,

Limited, situated at PORT HOPE, ONT., together with all the stock in trade of the Company, including liquors, cases, corks, bottles, barrels, kegs, brewers' supplies, bags, fodder, horses, vehicles, stable equipment, and also all choses in action, accounts receivable, judgments, mortgages, securities, patents, trade marks, copyrights and labels. The whole to be sold as a going concern.

The property is said to contain about thirty acres, and on it are situated four-storey solid brick main brewery building, two-storey brick bottling cellar, brick malt house, brick barn, frame ice house, frame storehouse, frame waggon shed, workshop and two cottages; also a considerable amount of timber.

TERMS:—Ten per cent of the purchase money to be paid to the vendors or their solicitor at the time of sale, and the balance within thirty (30) days.

The vendors reserve the right to make one bid or to withdraw the property from sale.

For further particulars and conditions of sale apply to the undersigned or their solicitors, or to J. F. Johnstone, Manager of the Bank of Montreal, at Port Hope.

Dated at Toronto the 15th day of July, 1910.

THE TRUSTS & GUARANTEE COMPANY, Limited,
Vendors.

BICKNELL, BAIN, STRATHY & MacKELGAN, Toronto,
Solicitors for the Vendors.

SO.
Bell Telephone
Can. Colored
Dominion Co
Dominion Iron
" End Mor
Dom. Tex. Se
Do. "B."
Do. "U."
Do. "D."
Havana Elec.
Halifax Tram
Keewatin Mill
Lake of Woods
Laurentide P
Magdalen Isla
Mexican Elec.
Mex. L't &
Montreal L. &
Montreal St.
N.S. Steel &
N.S. Steel Co
Ogilvie Milling
Price Bros.
Mich. & Ontar
Rio Janeiro
Sao Paulo
Winnipeg Elec
Winnipeg Elec

tween 150.0
the forepart
has unquesti
of the back
ed on these
tion does n

IRON AN
Local iron f
wharf is qu
English \$17.
\$12.10 to \$1
\$32.95 to \$3
\$4.50 to \$4
quiet; New
\$5.05. Iron
crn \$15.75
first half of
American Ir
tons, against
022.346 tons
in the fir
recorded.

—Pittsburg
lines, especia
specifications
ports of can
pig iron mar
features of n
some few sal
ed nominally
dry iron \$14.
shading of p
ed at \$26 and
could be done
has enabled t
ther brisk in
Pittsburg. I
now quoted a
nails. Shadi
per ton, while
abatement of
with orders :

STOCKS, BONDS AND SECURITIES DEALT IN ON THE MONTREAL STOCK EXCHANGE.

Prices per cent on par Aug. 4

| | |
|------|------|
| Ask | Bid |
| 148 | 146½ |
| 203 | 202 |
| 161½ | 161 |
| 143 | |
| 185 | |
| 204½ | |
| 246 | 245 |
| 193 | |
| 280 | |
| 211 | 207 |
| 241 | 240½ |
| 142 | |
| 143 | 142 |

| BONUM | Interest per annum. | Amount out'ing. | Interest due. | Interest payable at: | Date of Redemption. | Market Quotations Aug. 4 | | REMARKS |
|-----------------------------------|---------------------|-----------------|-------------------|---|---------------------|--------------------------|-----|---|
| | | | | | | Ask | Bid | |
| Bell Telephone Co. | 5 | \$ 2,368,000 | 1st Oct.—1st Apl. | Bank of Montreal, Montreal | April 1st, 1925 | 102 | | |
| Can. Colored Cotton Co. . . . | 5 | 2,000,000 | 2nd Apl.—2nd Oct. | Bank of Montreal, Montreal | April 2nd, 1912 | 100½ | 95 | |
| Dominion Coal Co. | 5 | 6,175,000 | 1st May—1st Nov. | Bank of Montreal, Montreal | April 1st, 1940 | | | Redeemable at 105 & int. after May 1st, 1910. |
| Dominion Iron & Steel Co. . . . | 5 | 7,674,000 | 1st Jan.—1st July | Bank of Montreal, Montreal | July 1st, 1929 | 94 | 93½ | |
| " 2nd Mortg. Bds | 5 | 1,968,000 | 1st Apl.—1st Oct. | Bank of Montreal, Montreal | | | | \$200,000 Redeemable. |
| Dom. Tex. Sers. "A." | 5 | 758,500 | 1st Mch.—1st Sep. | Royal Trust Co., Montreal | March 1st, 1925 | 95 | 94½ | Redeemable at 110 & int. |
| Do. "B." | 5 | 1,162,000 | 1st Mch.—1st Sep. | Royal Trust Co., Montreal | March 1st, 1925 | 99½ | 99½ | Redeem. at par after 5 yrs. |
| Do. "U." | 5 | 1,000,000 | 1st Mch.—1st Sep. | Royal Trust Co., Montreal | March 1st, 1925 | 94 | 93 | Redeemable at 105 & int. |
| Do. "D." | 5 | 450,000 | 1st Mch.—1st Sep. | Royal Trust Co., Montreal | March 1st, 1925 | | 94 | Redeemable at 105 & int. |
| Havana Elec. Railway | 5 | 5,311,561 | 1st Feb.—1st Aug. | 52 Broadway, N.Y. | Feb. 1st, 1952 | | | Redeemable at 105. |
| Halifax Tram | 5 | 500,000 | 1st Jan.—1st July | Bank of Montreal, Montreal | Jan. 1st, 1916 | | | |
| Keewatin Mill Co. | 5 | 750,000 | 1st Mch.—1st Sep. | Royal Trust Co., Montreal | Sept. 1st, 1916 | 103 | 102 | Redeemable at 110. |
| Lake of Woods Mill Co. | 5 | 1,000,000 | 1st June—1st Dec. | Merchants Bank of Can. Mt. | June 1st, 1923 | | | |
| Laurentide Paper Co. | 5 | 1,036,000 | 2nd Jan.—2nd July | Bank of Montreal, Montreal | Jan. 2nd, 1920 | 110½ | 109 | |
| Magdalen Island | 5 | 267,000 | 30 June—30 Dec. | | | | | |
| Mexican Elec. L. Co. | 5 | 6,000,000 | 1st Jan.—1st July | Bank of Montreal, Montreal | July 1st, 1935 | 82½ | 82 | |
| Mex. L't & Power Co. | 5 | 12,000,000 | 1st Feb.—1st Aug. | | Feb. 1st, 1933 | 89½ | 88½ | |
| Montreal L. & Power Co. | 4½ | 5,476,000 | 1st Jan.—1st July | Bank of Montreal, Montreal | Jan. 1st, 1932 | 99 | | Redeemable at 105 & int. after 1912. |
| Montreal St. Ry. Co. | 4½ | 1,500,000 | 1st May—1st Nov. | | May 1st, 1922 | | 101 | |
| N.S. Steel & Coal Co. | 5 | 2,282,000 | 1st Jan.—1st July | U.B. of Halifax or B. of N.S. Montreal or Toronto | July 1st, 1931 | | | Redeemable at 110 & int. |
| N.S. Steel Consolidated | 5 | 1,470,000 | 1st Jan.—1st July | do do | July 1st, 1931 | | | Redeemable at 115 & int. after 1912. |
| Ogilvie Milling Co. | 5 | 1,000,000 | 1st June—1st Dec. | Bank of Montreal, Montreal | July 1st, 1932 | | 111 | Redeemable at 105 & int. |
| Price Bros. | 5 | 1,000,000 | 1st June—1st Dec. | | June 1st, 1925 | 105½ | | |
| Mich. & Ontario | 5 | \$23,146 | 1st Mch.—1st Sep. | | | | | |
| Rio Janeiro | 5 | 23,284,000 | 1st Jan.—1st July | | Jan. 1st, 1935 | | | |
| Sao Paulo | 5 | 6,000,000 | 1st June—1st Dec. | C.B. of C., London Nat. Trust Co., Toronto | June 1st, 1929 | | | |
| Winnipeg Electric | 5 | 1,000,000 | 1st July—1st Jan. | Bank of Montreal, Montreal | Jan. 1st, 1927 | | | |
| Winnipeg Electric | 5 | 3,000,000 | 2nd July—2nd Jan. | Bank of Montreal, Montreal | Jan. 1st, 1935 | | 104 | |

C.

a certain n and fur- the time of 1 on WED- the hour of 2 ANY, AUC- treet West,

ig Co.,

r with all uors, cases, rgs, fodder, oses in ac- curities, pa- rhole to be

res, and on y building, brick barn, shed, work- of timber. to be paid ale, and the

or to with-

pply to the tone, Mana-

Y, Limited,

N, Toronto, ndors.

tween 150,000 and 200,000 and bringing aggregate sales since the forepart of July up to about 200,000 hides. The market has unquestionably hardened owing to the clearing up of most of the back holdings and while former low prices were accepted on these; late salting are somewhat firmer, and the situation does not show the heavy tone that prevailed formerly.

IRON AND HARDWARE.—Business has been moderate. Local iron furnaces are busy on orders. Scotch iron from wharf is quoted at \$20 to \$20.50 for best brands, and No. 3 English \$17.50. New York standard copper steady; spot, \$12.10 to \$12.20; Sept. \$12.10 to \$12.20. Tin, steady; spot, \$32.95 to \$33.50; Sept. \$32.75 to \$33. Lead, firm; New York \$4.50 to \$4.60; East St. Louis, \$4.25 to \$4.30. Spelter, quiet; New York, \$3.50 to \$5.60; East St. Louis \$4.95 to \$5.05. Iron, dull; northern grades, \$15.75 to \$16.50; southern \$15.75 to \$16.25. The production of pig iron in the first half of the current year, according to the bulletin of the American Iron and Steel Association was 15,012,392 gross tons, against 14,773,125 tons in the last half of 1909 and 11,022,346 tons in the first half of 1909. The production of pig iron in the first half of 1910 was greater than in any half year recorded.

—Pittsburg.—New business is increasing in one or two lines, especially wire goods. Production is at a fair rate and specifications against contracts are up to expectations, reports of cancellations not being borne out by facts. The pig iron market continues rather quiet and there are no new features of moment, prices remaining about the same, though some few sales are made on special terms. Bessemer is quoted nominally at \$15.50, Valley; basic \$14.50 Valley, and foundry iron \$14.25, Valley. Steel materials are more quiet and shading of prices is reported, open hearth billets being quoted at \$26 and under, Pittsburg, and probably better than \$25 could be done in Bessemer. The settlement of the bar scale has enabled the resumption of several mills. Business is rather brisk in steel bars and the minimum quoted is \$1.45 Pittsburg. Iron bars are quoted at \$1.50. Wire prices, as now quoted are \$1.50 base, for plain wire and \$1.70 for wire nails. Shading continues in sheet products of from \$2 to \$4 per ton, while tin plate is firm and there is no sign of an abatement of activity in this direction, mills being supplied with orders several months ahead.

LIVE STOCK.—At Liverpool, owing to the increased numbers of cattle throughout the country, trade was slow and in consequence a weaker feeling developed and prices show a decline of ¼c to ½c per lb. all round. American cattle sold at 14½c to 15¼c. Canadians at 14¼c to 14¾c, and North-West ranchers at 13c to 13¾c per lb. In the Montreal market finer grades of cattle were firmer owing to small supplies, but lower grades were plentiful and barely steady. A fair demand was experienced. Choice steers sold at 6c to 6¼c, good at 5½c to 5¾c, fairly good at 5c to 5¼c, fair at 4½c to 4¾c, and common at 3¾c to 4¼c per lb. Among the offerings there were a large number of cows, which met with a fair sale, the best stock selling at 4½c to 5c, and the commoner ones at from 2½c to 4¼c per lb. Live hogs were in demand from packers and supplies were fairly large. Sales of selected at \$10.25; some lots were delivered at \$10.50 on old contracts. There was a fair call for sheep for export account, and quite a few were picked up at 3½c to 3¾c, while the culls sold at 3c to 3¼c per lb. Lambs brought from \$3.50 to \$5 each, and calves from \$3 to \$10 each as to size and quality. Exports of cattle from Montreal week of July 30, 3,342; previous week 2,619.

MAPLE PRODUCTS.—Demand keeps fair with sales in wood at 6c per lb., and in tins at 6½c. Sugar steady, with small supplies at 10c to 11c per lb.

MEAL.—Business fair; prices easier in tone. Rolled oats \$4.65 per brl.; \$2.20 per bag. Cornmeal ordinary \$3.20 to \$3.30 per brl.

OILS, TURPENTINE, ETC.—Trade is quiet, but prices are firm. Linseed has advanced, owing to the strong seed situation. Reports from the American and Canadian North-West have continued to note serious damage to the flaxseed crop. Arrivals of seed and product have been light. New York rosin steady; strained common to good, \$6.00. Turpentine steady; machine barrels, 72½c. Savannah, turpentine firm, 67¾c. Sales, 559; receipts 513; shipments 1,413; stocks 11,989. Rosin firm. Receipts, 1,749; shipments, 1,869; stocks 58,155; sales 3,859. Quote: B. \$5.55; D. \$5.70; E. \$5.85; F. \$5.90; G. \$5.95; H. \$6.00; I. \$6.05; K. \$6.10; M. \$6.60; N. \$6.75; WG. \$6.95; WW. \$7.00.

STOCKS, BONDS AND SECURITIES DEALT IN ON THE MONTREAL STOCK EXCHANGE.

Table with columns: Miscellaneous, Capital subscribed, Capital paid-up, Reserve Fund, Percentage of Net Value to paid-up per share, Market value of one Share, Dividend last 6 mos., Dates of Div'd., Prices per cent. on par Aug. 4. Rows include various companies like Bell Telephone, B.C. Packers Assn., Can. Gen. Electric, etc.

* Quarterly.

PROVISIONS.—A good demand prevailed for cured meats, but lard was quiet. Dressed hogs were strong and higher with business at \$14.25 to \$14.50 for fresh per 100 lbs. Pork—Heavy Canada short cut mess pork, barrels, 35 to 45 pieces, \$29.00; half barrels, \$14.75; Canada short cut back pork, barrels, 45 to 55 pieces, \$29.50; half-barrels, \$15.00; bean pork (small pieces, but fat), barrels, \$24.00; flank pork, barrels, \$31.00; pickled rolls, barrels, \$30.00. Beef—Extra Plate beef, half-barrels, 100 lbs., \$9.25; barrels, 200 lbs., \$18.00; tierces, 300 lbs., \$26.50. Lard, compound:—Tierces, 375 lbs, 12 1/2c; boxes, 50 lbs. net (parchment lined), 12 3/4c; tubs, 50 lbs. net, grained, 2 handles, 12 3/4c; pails, wood, 20 lbs. net, 13c; tin pails, 20 lbs. gross, 12 1/4c. Extra pure lard:—Tierces, 375 lbs., 15 1/2c; boxes, 50 lbs. net (parchment lined), 15 5/8c; tubs, 50 lbs. net, grained, 2 handles, 15 3/4c; pails, wood, 50 lbs. net (parchment lined) 16c; tin pails, 20 lbs. gross, 15 1/4c. Hams:—Extra large sizes, 25 lbs., upwards, 17c; large sizes, 18 to 25 lbs., 18c; medium sizes, selected weights, 13 to 18 lbs.,

20c; extra small sizes, 10 to 13 lbs., 21c; hams, bone out, rolled, large, 16 to 25 lbs., 19c; hams, bone out, rolled small, 9 to 12 lbs., 21c; breakfast bacon, English boneless, selected, 20 1/2c; brown brand English breakfast bacon, boneless, thick, 20c; Windsor bacon, skinned, backs, 22c; spiced roll bacon, boneless, short, 18c; picnic hams, 7 to 10 lbs., 17c; Wiltshire bacon, 50 lbs. side, 19c.

WOOL.—The local market is quiet and steady. At Boston a radical change has come in the wool situation. Demand has materially improved and transfers during the week are conservatively estimated at 8,000,000 pounds, exceeding all previous weekly records of the year. Worsted mills have been the principal operators and have bought freely to cover orders for goods, prospects for the worsted industry being brighter than in over a year. The new clip is cleaning up rapidly in producing sections and prices have steadily advanced. Foreign markets continue firm and the close of the London auction sales was stronger.

SIZES OF

Pott...
Feolscap.
Post, full
Demy...
Copy...
Large post
Medium...
Royal...
Super roy
Imperial.
Sheet-and-l
Double foc
Double pos
Double lar
Double me
Double roy

SYNTHET

Consul-G
Paris, writ
trogen fro
for econo
fertilizer i
thus far d
rect sequ
cium carbi
tric heat t
tines:—

When t
some years
tylene gas.
bid, would
revolutioniz
ficial ligh
quisite for
dant and c
tensive pla
courses of
made to su
creasing de
But it w
gas was a
conditions.
age: its use
locations at
proved that
ies had a ca
in excess of
material.

About thi
German cl
through wh
gas with e
ture of 1.0
produce a c
and nitroge
thetic nitra
gave the na
now comm
which contai
of nitrogen,
qualities as
dium nitrate
process was
became the
company, wi
and known
la Fabricatic
The calch
ready, the p
to cyanamid
gen was perf
to provide at

NGE.

Prices per cent. en par Aug. 4

Ask. Bid.

| | |
|-----|-----|
| 143 | 89 |
| 76 | 72 |
| 83 | 83 |
| 184 | 184 |
| 36 | 34 |
| 49 | 49 |
| 107 | 105 |
| 102 | 101 |
| 64 | 63 |
| 102 | 100 |
| 67 | 65 |
| 120 | 117 |
| 89 | 89 |
| 145 | 139 |
| 142 | 135 |
| 131 | 130 |
| 125 | 82 |
| 71 | 74 |
| 123 | 123 |
| 126 | 125 |
| 232 | 231 |
| 83 | 83 |
| 123 | 120 |
| 130 | 126 |
| 85 | 83 |
| 87 | 87 |
| 100 | 96 |
| 115 | 114 |
| 107 | 105 |
| 70 | 69 |
| 179 | |

SIZES OF WRITING & BOOK PAPERS.

| | |
|-------------------------|-----------------|
| Pott | 12 1/2 x 15 1/4 |
| Foolscap | 13 1/4 x 16 1/2 |
| Post, full size | 15 1/4 x 18 3/4 |
| Demy | 16 x 21 |
| Copy | 16 x 20 |
| Large post | 17 x 22 |
| Medium | 18 x 23 |
| Royal | 20 x 24 |
| Super royal | 20 x 28 |
| Imperial | 23 x 31 |
| Sheet-and-half foolscap | 13 1/4 x 24 3/4 |
| Double foolscap | 16 1/2 x 26 1/2 |
| Double post, full size | 18 3/4 x 30 1/2 |
| Double large post | 22 x 34 |
| Double medium | 23 x 36 |
| Double royal | 24 x 38 |

SIZES OF PRINTING PAPERS.

| | |
|--------------------|-------------|
| Demy | 18 x 24 |
| Demy (cover) | 20 x 25 |
| Royal | 20 1/2 x 27 |
| Super royal | 22 x 27 |
| Music | 21 x 28 |
| Imperial | 22 x 30 |
| Double foolscap | 17 x 28 |
| Double crown | 20 x 30 |
| Double demy | 24 x 36 |
| Double medium | 23 x 36 |
| Double royal | 27 x 41 |
| Double super royal | 27 x 44 |
| Plain paper | 32 x 43 |
| Quad crown | 30 x 40 |
| Quad Demy | 36 x 48 |
| Quad royal | 41 x 54 |

PAPER QUANTITIES.

24 sheets.. 1 quire 20 quires.. 1 ream

SIZES OF BROWN PAPERS.

| | |
|-------------------|-------------|
| Casing | 46 x 36 |
| Double Imperial | 45 x 29 |
| Elephant | 34 x 24 |
| Double four pound | 31 x 21 |
| Imperial cap | 29 x 22 |
| Haven cap | 26 x 21 |
| Bag cap | 26 x 19 1/4 |
| Kent Cap | 21 x 18 |

SYNTHETIC NITRATE PRODUCTION.

Consul-General Frank H. Mason, of Paris, writing of the production of nitrogen from the atmosphere, and its use for economic purposes, especially as a fertilizer in agriculture, says that as thus far developed in Europe it is a direct sequel to the manufacture of calcium carbide by the application of electric heat to lime and carbon. He continues:—

When this process was discovered some years ago it was assumed that acetylene gas, generated from calcium carbide, would largely supplant coal gas and revolutionize the existing system of artificial lighting. The first essential requisite for carbide production was abundant and cheap electric current, and extensive plants were erected along water courses of Europe and preparations made to supply a large and steadily increasing demand.

But it was soon found that acetylene gas was a difficult and, under certain conditions, a dangerous element to manage; its use became restricted to certain locations and conditions, and experience proved that the combined carbide factories had a capacity of about 100,000 tons, in excess of the normal demand for that material.

About this time Frank and Caro, two German chemists, invented a process through which, by combining nitrogen gas with calcium carbide at a temperature of 1,000 degrees C., they could produce a combination of lime, carbon and nitrogen—in other words, a synthetic nitrate of lime—to which they gave the name of cyanamid of calcium, now commonly known as cyanamid, which contains from 15 to 20 per cent of nitrogen, 60 per cent of lime, and has qualities as a fertilizer similar to sodium nitrate, or Chilean saltpeter. This process was patented in all countries and became the property of a corporate company, with headquarters at Rome and known as "La Societe Italiana per la Fabrication de Prodotti Azotati."

The calcium carbide therefore was ready, the process for converting it into cyanamid by combination with nitrogen was perfected, and it only remained to provide an adequate supply of atmos-

pheric nitrogen at a moderate cost. This requirement was met by a process invented by Dr. Carl von Linde, of Munich, which was patented in both France and the United States. By this process atmospheric air, having been first liquefied by compression is subjected, by subsequent expansion under pressure, to a process of fractional distillation, by which the nitrogen is separated, leaving as a by-product oxygen of 50 to 60 per cent purity, which can be used by burning in the electric arc (sparking) for the manufacture of nitrates and nitric acid. (A copy of the French patent for the Linde process is on file in the Bureau of Manufactures.)

The cycle was now complete, and it is through the combination of these two processes—the Linde method for recovering atmospheric nitrogen and the Frank-Caro method of combining nitrogen with calcium carbide for the production of cyanamid of calcium that European progress hopes to provide for the future an adequate supply of nitrate fertilizer for agricultural purposes.

Under licenses granted by the central company at Rome there are now established and in operation four or five plants for the production of cyanamid in Germany, one in Italy, one at Budapest, one or more in Norway, one in the United States—the American Cyanamid Company, with offices at New York, and works at Niagara Falls—and one in France, the Societe des Produits Azotes, with offices at Paris and large plants at Notre Dame de Briancon, in the Department of Savoie, France, and at Martigny, Switzerland. The establishment at Notre Dame de Briancon is the only one of its kind in France. It is elaborately described, with illustrations of buildings and machinery, and with complete scientific analysis of the entire process, in the Genie Civil, for August, 1909.

This company has a capacity at Briancon of 120 cubic meters of nitrogen gas per hour, and in 1909 produced about 900 tons of cyanamid. This year it has turned out during the first three months 1,000 tons, and expects to produce during the year at its two plants in France and Switzerland from 9,000 to 10,000 tons. Even at this increased rate of production it is unable to supply the

rapidly growing demand, as the use of nitrate fertilizers is steadily expanding in France.

The German companies produced during the year ended May 30, 1909, 3,500 tons of cyanamid, and since that date 3,500 tons. Their capacity is being steadily increased. The largest plant thus far in Europe is that of the North-western Cyanamid Company at Adda, Norway, which produces 500 cubic meters of nitrogen gas per hour, and it is reported that the capacity of that establishment is to be doubled. All accounts agree that the demand for cyanamid everywhere exceeds the available supply, and most of the manufacturing companies are planning to increase their productive capacity.

The society at Paris sells cyanamid in two grades or qualities, according to the percentage of nitrogen contained, as follows:—Quality 1, containing 15 per cent nitrogen, 21 to 22 francs per 100 kilos (\$40.50 to \$42.50 per metric ton of 2,204 pounds); quality 2, containing 18 to 20 per cent nitrogen, 1.42 francs (27.4 cents) per kilo of nitrogen contained.

As Chilean nitrate is quoted at 1.55 francs (30 cents) per kilo of nitrogen, it will be apparent that cyanamid is already in a position to compete successfully with the natural nitrate in respect to price. It remains to establish their comparative values for the purpose of agriculture.

Elaborate experiments have been made with cyanamid in competition with sodium nitrate, sulphate of ammonia and other chemical fertilizers for stimulating the growth of cereals, sugar beets, potatoes and other crops. These tests have been made at various places in France, England and Germany. The reports of these experiments are voluminous and in some minor details conflicting, but they are practically unanimous in according to cyanamid the essential qualities of a high-class fertilizer.

It can be readily produced with a nitrogen content of 18 to 20 per cent combined with about 60 per cent of lime. It is more stable than Chilean nitrate, dissolves slowly in contact with wet soil, and yield its nitrogen gradually as it is required by the growing plants. Some of its most beneficial effects have been

one out, rolled small, 9 ss, selected, aceless, thick, roll bacon, c; Wiltshire

At Boston. During the week, exceeding mills have been used to cover industry being cleaning up and daily advance of the Lon-

Sterling Exchange

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9 1/4 per cent premium).

| Dollars. | £ Dollars. | £ Dollars. |
|----------------|----------------|------------------|
| 1 4.86 66 7 | 36 175.20 00 0 | 71 345.53 33 3 |
| 2 9.73 33 3 | 37 180.06 66 7 | 72 350.40 00 0 |
| 3 14.60 00 0 | 38 184.93 33 3 | 73 355.26 66 7 |
| 4 19.46 66 7 | 39 189.80 00 0 | 74 360.13 33 3 |
| 5 24.33 33 3 | 40 194.66 66 7 | 75 365.00 00 0 |
| 6 29.20 00 0 | 41 199.53 33 3 | 76 369.86 66 7 |
| 7 34.06 66 7 | 42 204.40 00 0 | 77 374.73 33 3 |
| 8 38.93 33 3 | 43 209.26 66 7 | 78 379.60 00 0 |
| 9 43.80 00 0 | 44 214.13 33 3 | 79 384.46 66 7 |
| 10 48.66 66 7 | 45 219.00 00 0 | 80 389.33 33 3 |
| 11 53.53 33 3 | 46 223.86 66 7 | 81 394.20 00 0 |
| 12 58.40 00 0 | 47 228.73 33 3 | 82 399.06 66 7 |
| 13 63.26 66 7 | 48 233.60 00 0 | 83 403.93 33 3 |
| 14 68.13 33 3 | 49 238.46 66 7 | 84 408.80 00 0 |
| 15 73.00 00 0 | 50 243.33 33 3 | 85 413.66 66 7 |
| 16 77.86 66 7 | 51 248.20 00 0 | 86 418.53 33 3 |
| 17 82.73 33 3 | 52 253.06 66 7 | 87 423.40 00 0 |
| 18 87.60 00 0 | 53 257.93 33 3 | 88 428.26 66 7 |
| 19 92.46 66 7 | 54 262.80 00 0 | 89 433.13 33 3 |
| 20 97.33 33 3 | 55 267.66 66 7 | 90 438.00 00 0 |
| 21 102.20 00 0 | 56 272.53 33 3 | 91 442.86 66 7 |
| 22 107.06 66 7 | 57 277.40 00 0 | 92 447.73 33 3 |
| 23 111.93 33 3 | 58 282.26 66 7 | 93 452.60 00 0 |
| 24 116.80 00 0 | 59 287.13 33 3 | 94 457.46 66 7 |
| 25 121.66 66 7 | 60 292.00 00 0 | 95 462.33 33 3 |
| 26 126.53 33 3 | 61 296.86 66 7 | 96 467.20 00 0 |
| 27 131.40 00 0 | 62 301.73 33 3 | 97 472.06 66 7 |
| 28 136.26 66 7 | 63 306.60 00 0 | 98 476.93 33 3 |
| 29 141.13 33 3 | 64 311.46 66 7 | 99 481.80 00 0 |
| 30 146.00 00 0 | 65 316.33 33 3 | 100 486.66 66 7 |
| 31 150.86 66 7 | 66 321.20 00 0 | 200 973.33 33 3 |
| 32 155.73 33 3 | 67 326.06 66 7 | 300 1460.00 00 0 |
| 33 160.60 00 0 | 68 330.93 33 3 | 400 1946.66 66 7 |
| 34 165.46 66 7 | 69 335.80 00 0 | 500 2433.33 33 3 |
| 35 170.33 33 3 | 70 340.66 66 7 | 600 2920.00 00 0 |

Table for Converting Sterling Money into Dollars and Cents at the Par of Exchange (9 1/4 per cent premium).

| s.d. D's. | s.d. D's. | s.d. D's. | s.d. D's. | s.d. D's. |
|------------|------------|-------------|-------------|-------------|
| 40 0 97.3 | 8.0 1 94.7 | 12.0 2 92.0 | 16.0 3 89.3 | |
| 1 0 02.0 | 1 0 99.4 | 1 1 96.7 | 1 2 94.0 | 1 3 91.4 |
| 2 0 04.1 | 2 1 01.4 | 2 1 98.7 | 2 2 96.1 | 2 3 93.4 |
| 3 0 06.1 | 3 1 03.4 | 3 2 00.8 | 3 2 98.1 | 3 3 95.4 |
| 4 0 08.1 | 4 1 05.4 | 4 2 02.8 | 4 3 00.1 | 4 3 97.4 |
| 5 0 10.1 | 5 1 07.5 | 5 2 04.8 | 5 3 02.1 | 5 3 99.5 |
| 6 0 12.2 | 6 1 09.5 | 6 2 06.8 | 6 3 04.2 | 6 4 01.5 |
| 7 0 14.2 | 7 1 11.5 | 7 2 08.9 | 7 3 06.2 | 7 4 03.5 |
| 8 0 16.2 | 8 1 13.6 | 8 2 10.9 | 8 3 08.2 | 8 4 05.6 |
| 9 0 18.3 | 9 1 15.6 | 9 2 12.9 | 9 3 10.3 | 9 4 07.6 |
| 10 0 20.3 | 10 1 17.6 | 10 2 14.9 | 10 3 12.3 | 10 4 09.6 |
| 11 0 22.3 | 11 1 19.6 | 11 2 17.0 | 11 3 14.3 | 11 4 11.6 |
| 1.0 0 24.3 | 5.0 1 21.7 | 9.0 2 19.0 | 13.0 3 16.3 | 17.0 4 13.7 |
| 1 0 26.4 | 1 1 23.7 | 1 2 21.0 | 1 3 18.4 | 1 4 15.7 |
| 2 0 28.4 | 2 1 25.7 | 2 2 23.1 | 2 3 20.4 | 2 4 17.7 |
| 3 0 30.4 | 3 1 27.8 | 3 2 25.1 | 3 3 22.4 | 3 4 19.8 |
| 4 0 32.4 | 4 1 29.8 | 4 2 27.1 | 4 3 24.4 | 4 4 21.8 |
| 5 0 34.5 | 5 1 31.8 | 5 2 29.1 | 5 3 26.5 | 5 4 23.8 |
| 6 0 36.5 | 6 1 33.8 | 6 2 31.2 | 6 3 28.5 | 6 4 25.8 |
| 7 0 38.5 | 7 1 35.9 | 7 2 33.2 | 7 3 30.5 | 7 4 27.9 |
| 8 0 40.6 | 8 1 37.9 | 8 2 35.2 | 8 3 32.6 | 8 4 29.9 |
| 9 0 42.6 | 9 1 39.9 | 9 2 37.3 | 9 3 34.6 | 9 4 31.9 |
| 10 0 44.6 | 10 1 41.9 | 10 2 39.3 | 10 3 36.6 | 10 4 33.9 |
| 11 0 46.6 | 11 1 44.0 | 11 2 41.3 | 11 3 38.6 | 11 4 36.0 |
| 2.0 0 48.7 | 6.0 1 46.0 | 10.0 2 43.3 | 14.0 3 40.7 | 18.0 4 38.0 |
| 1 0 50.7 | 1 1 48.0 | 1 2 45.4 | 1 3 42.7 | 1 4 40.0 |
| 2 0 52.7 | 2 1 50.1 | 2 2 47.4 | 2 3 44.7 | 2 4 42.1 |
| 3 0 54.8 | 3 1 52.1 | 3 2 49.4 | 3 3 46.8 | 3 4 44.1 |
| 4 0 56.8 | 4 1 54.1 | 4 2 51.4 | 4 3 48.8 | 4 4 46.1 |
| 5 0 58.8 | 5 1 56.1 | 5 2 53.5 | 5 3 50.8 | 5 4 48.1 |
| 6 0 60.8 | 6 1 58.2 | 6 2 55.5 | 6 3 52.8 | 6 4 50.2 |
| 7 0 62.9 | 7 1 60.2 | 7 2 57.5 | 7 3 54.9 | 7 4 52.2 |
| 8 0 64.9 | 8 1 62.2 | 8 2 59.6 | 8 3 56.9 | 8 4 54.2 |
| 9 0 66.9 | 9 1 64.3 | 9 2 61.6 | 9 3 58.9 | 9 4 56.3 |
| 10 0 68.9 | 10 1 66.3 | 10 2 63.6 | 10 3 60.9 | 10 4 58.3 |
| 11 0 71.0 | 11 1 68.3 | 11 2 65.6 | 11 3 63.0 | 11 4 60.3 |
| 3.0 0 73.0 | 7.0 1 70.3 | 11.0 2 67.7 | 15.0 3 65.0 | 19.0 4 62.3 |
| 1 0 75.0 | 1 1 72.4 | 1 2 69.7 | 1 3 67.0 | 1 4 64.4 |
| 2 0 77.1 | 2 1 74.4 | 2 2 71.7 | 2 3 69.1 | 2 4 66.4 |
| 3 0 79.1 | 3 1 76.4 | 3 2 73.8 | 3 3 71.1 | 3 4 68.4 |
| 4 0 81.1 | 4 1 78.4 | 4 2 75.8 | 4 3 73.1 | 4 4 70.4 |
| 5 0 83.1 | 5 1 80.5 | 5 2 77.8 | 5 3 75.1 | 5 4 72.5 |
| 6 0 85.2 | 6 1 82.5 | 6 2 79.8 | 6 3 77.2 | 6 4 74.5 |
| 7 0 87.2 | 7 1 84.5 | 7 2 81.9 | 7 3 79.2 | 7 4 76.5 |
| 8 0 89.2 | 8 1 86.6 | 8 2 83.9 | 8 3 81.2 | 8 4 78.6 |
| 9 0 91.3 | 9 1 88.6 | 9 2 85.9 | 9 3 83.3 | 9 4 80.6 |
| 10 0 93.3 | 10 1 90.6 | 10 2 87.9 | 10 3 85.3 | 10 4 82.6 |
| 11 0 95.3 | 11 1 92.6 | 11 2 89.0 | 11 3 87.3 | 11 4 84.6 |

£ 4
1 0 4
2 0 8
3 0 13
4 0 18
5 1 0
6 1 4
7 1 8
8 1 12
9 1 16
10 2 1
11 2 5
12 2 9
13 2 13
14 2 17
15 3 1
16 3 5
17 3 9
18 3 13
19 3 18
20 4 2
21 4 6
22 4 10
23 4 14
24 4 18
25 5 2
26 5 6
27 5 10
28 5 15
29 5 19
30 6 3
31 6 7
32 6 11
33 6 15
34 6 19
35 7 3
36 7 7
37 7 12
38 7 16
39 8 0
40 8 4
41 8 8
42 8 12
43 8 16
44 9 0
45 9 4
46 9 9
47 9 13
48 9 17
49 10 1
50 10 5

noted in soils deficient in lime, and where it was applied at the time of, or a few days previous to, the planting of the seed.

The Agricultural Syndicate of the Department of Vaucluse has petitioned the Central Union of Agricultural Syndicates in Paris in favour of erecting on the river Durance, near Sisteron, a plant for the manufacture of artificial nitrates on their own account. This is the first move of the farmers of France to secure an increased supply of the new fertilizer at cost of production and independent of the market as controlled by manufacturing companies.

Cyanamid is sold in the form of a coarse, dark-coloured powder, which is distributed on the land by a two-wheeled planter or drilling machine drawn by one horse. The quantity varies with different crops and soils from 200 to 250 kilos per hectare, or about 200 pounds per acre.

Nitrogen gas is also used for several minor purposes, among which are:—(1) In the manufacture of metallic filaments for incandescent lamps, nitrogen is used in heating the filaments where air containing oxygen would oxidize and destroy certain elements in the metal; (2) for manipulating certain liquids which

would deteriorate or become explosive by exposure to the air. Nitrogen gas compressed to a pressure of 300 pounds is sold in Paris at prices ranging from 38 to 48 cents per cubic meter.

GOLD IN QUEBEC.

With regard to the discoveries of gold in this Province on the East side of Lake Temiskaming, the last report of the Geological Survey says:—

"The auriferous deposits which have attracted attention in the Larder Lake

district a
tiac coun
may be g
cription i
of quartz,
dolomite
ry; (2) N
and calcit
The first
more imp
which in e
of 300 feet
veinlets of
ruginous
whole mas
lets are s
over exten

Sterling Exchange.

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

| Cts. and Cents (num). | | Hundreds. | | Cts. s. d. | | Cts. s. d. | | Cts. s. d. | | Cts. s. d. | |
|-----------------------|----------------|----------------|------------------|----------------|----|------------|---------|------------|--------|------------|--------|
| s. d. D/100. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 16.0 3 89.3 | 1 0 4 1 1/4 | 20 10 11 3/4 | 51 10 9 7 | 1047 18 10 3/4 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1 3 91.4 | 2 0 8 2 3/4 | 41 1 11 | 52 10 13 8 1/2 | 1068 9 10 1/4 | 2 | 1 | 1 1/2 | 2 | 2 1/2 | 3 | 3 1/2 |
| 2 3 93.4 | 3 0 12 4 | 61 12 10 1/2 | 53 10 17 9 3/4 | 1089 0 9 3/4 | 3 | 1 1/2 | 2 | 2 1/2 | 3 | 3 1/2 | 4 |
| 3 3 95.4 | 4 0 16 5 1/2 | 82 2 10 | 54 11 1 11 | 1109 11 9 3/4 | 4 | 2 | 2 1/2 | 3 | 3 1/2 | 4 | 4 1/2 |
| 4 3 97.4 | 5 1 0 6 3/4 | 102 14 9 1/2 | 55 11 6 0 1/4 | 1130 2 8 3/4 | 5 | 2 1/2 | 3 | 3 1/2 | 4 | 4 1/2 | 5 |
| 5 3 99.5 | 6 1 4 8 | 123 5 9 | 56 11 10 1 1/4 | 1150 13 8 1/2 | 6 | 3 | 3 1/2 | 4 | 4 1/2 | 5 | 5 1/2 |
| 6 4 01.5 | 7 1 8 9 1/4 | 143 16 8 3/4 | 57 11 14 3 | 1171 4 8 | 7 | 3 1/2 | 4 | 4 1/2 | 5 | 5 1/2 | 6 |
| 7 4 03.5 | 8 1 12 10 3/4 | 164 7 8 | 58 11 18 4 1/4 | 1191 15 7 1/2 | 8 | 4 | 4 1/2 | 5 | 5 1/2 | 6 | 6 1/2 |
| 8 4 05.5 | 9 1 16 11 3/4 | 184 18 7 3/4 | 59 12 2 5 1/2 | 1212 6 7 | 9 | 4 1/2 | 5 | 5 1/2 | 6 | 6 1/2 | 7 |
| 9 4 07.6 | 10 2 1 1 1/4 | 205 9 7 | 60 12 6 7 | 1232 17 6 1/2 | 10 | 5 | 5 1/2 | 6 | 6 1/2 | 7 | 7 1/2 |
| 10 4 09.6 | 11 2 5 2 3/4 | 226 0 6 1/2 | 61 12 10 8 1/4 | 1253 8 6 | 11 | 5 1/2 | 6 | 6 1/2 | 7 | 7 1/2 | 8 |
| 11 4 11.6 | 12 2 9 3 3/4 | 246 11 6 | 62 12 14 9 3/4 | 1273 19 5 1/2 | 12 | 6 | 6 1/2 | 7 | 7 1/2 | 8 | 8 1/2 |
| 17.0 4 13.7 | 13 2 13 5 | 267 2 5 1/2 | 63 12 18 10 3/4 | 1294 10 5 | 13 | 6 1/2 | 7 | 7 1/2 | 8 | 8 1/2 | 9 |
| 1 4 15.7 | 14 2 17 6 3/4 | 287 13 5 | 64 13 3 0 1/4 | 1315 1 4 1/2 | 14 | 7 | 7 1/2 | 8 | 8 1/2 | 9 | 9 1/2 |
| 2 4 17.7 | 15 3 1 7 3/4 | 308 4 4 3/4 | 65 13 7 1 1/2 | 1335 12 4 | 15 | 7 1/2 | 8 | 8 1/2 | 9 | 9 1/2 | 10 |
| 3 4 19.8 | 16 3 5 9 | 328 15 4 | 66 13 11 2 3/4 | 1356 3 3 3/4 | 16 | 8 | 8 1/2 | 9 | 9 1/2 | 10 | 10 1/2 |
| 4 4 21.8 | 17 3 9 10 3/4 | 349 6 3 3/4 | 67 13 15 4 | 1376 14 3 | 17 | 8 1/2 | 9 | 9 1/2 | 10 | 10 1/2 | 11 |
| 5 4 23.8 | 18 3 13 11 3/4 | 369 17 3 | 68 13 19 5 1/2 | 1397 5 2 1/2 | 18 | 9 | 9 1/2 | 10 | 10 1/2 | 11 | 11 1/2 |
| 6 4 25.8 | 19 3 18 1 | 390 8 2 3/4 | 69 14 3 6 3/4 | 1417 16 2 | 19 | 9 1/2 | 10 | 10 1/2 | 11 | 11 1/2 | 12 |
| 7 4 27.9 | 20 4 2 2 1/4 | 410 19 2 1/4 | 70 14 7 8 | 1438 7 1 1/2 | 20 | 9 3/4 | 10 1/2 | 11 | 11 1/2 | 12 | 12 1/2 |
| 8 4 29.9 | 21 4 6 3 3/4 | 431 10 1 1/4 | 71 14 11 9 1/4 | 1458 18 1 | 21 | 10 | 10 3/4 | 11 1/2 | 12 | 12 1/2 | 13 |
| 9 4 31.9 | 22 4 10 5 | 452 1 1 1/4 | 72 14 15 10 3/4 | 1479 9 0 1/2 | 22 | 10 1/2 | 11 1/4 | 12 | 12 1/2 | 13 | 13 1/2 |
| 10 4 33.9 | 23 4 14 6 1/4 | 472 12 0 3/4 | 73 15 0 0 | 1500 0 0 | 23 | 11 1/4 | 11 3/4 | 12 1/2 | 13 | 13 1/2 | 14 |
| 11 4 36.0 | 24 4 18 7 1/2 | 493 3 0 1/4 | 74 15 4 1 1/4 | 1520 10 11 1/2 | 24 | 11 3/4 | 12 1/4 | 13 | 13 1/2 | 14 | 14 1/2 |
| 18.0 4 38.0 | 25 5 2 9 | 513 13 11 3/4 | 75 15 8 2 3/4 | 1541 1 11 | 25 | 1 0 1/4 | 2 0 3/4 | 3 1 | 3 1/2 | 4 | 4 1/2 |
| 1 4 40.0 | 26 5 6 10 3/4 | 534 4 11 1/4 | 76 15 12 4 | 1561 12 10 1/2 | | | | | | | |
| 2 4 42.1 | 27 5 10 11 3/4 | 554 15 10 3/4 | 77 15 16 5 1/4 | 1582 3 10 | | | | | | | |
| 3 4 44.1 | 28 5 15 0 3/4 | 575 6 10 1/4 | 78 16 0 6 1/2 | 1602 14 9 1/2 | | | | | | | |
| 4 4 46.1 | 29 5 19 2 3/4 | 595 17 9 3/4 | 79 16 4 8 | 1623 5 9 | | | | | | | |
| 5 4 48.1 | 30 6 3 3 3/4 | 616 8 9 1/4 | 80 16 8 9 1/4 | 1643 16 8 1/2 | | | | | | | |
| 6 4 50.2 | 31 6 7 4 3/4 | 636 19 8 3/4 | 81 16 12 10 1/2 | 1664 7 8 | | | | | | | |
| 7 4 52.2 | 32 6 11 6 | 657 10 8 1/4 | 82 16 16 11 3/4 | 1684 18 7 1/2 | | | | | | | |
| 8 4 54.2 | 33 6 15 7 1/2 | 678 1 7 3/4 | 83 17 1 1 1/4 | 1705 9 7 | | | | | | | |
| 9 4 56.3 | 34 6 19 8 3/4 | 698 12 7 1/4 | 84 17 5 2 1/2 | 1726 0 6 1/2 | | | | | | | |
| 10 4 58.3 | 35 7 3 10 | 719 3 6 3/4 | 85 17 9 3 3/4 | 1746 11 6 | | | | | | | |
| 11 4 60.3 | 36 7 7 11 1/4 | 739 14 6 1/4 | 86 17 13 5 | 1767 2 5 1/2 | | | | | | | |
| 19.0 4 62.3 | 37 7 12 0 3/4 | 760 5 5 1/4 | 87 17 17 6 1/4 | 1787 13 5 | | | | | | | |
| 1 4 64.4 | 38 7 16 2 | 780 16 5 1/4 | 88 18 1 7 3/4 | 1808 4 4 1/2 | | | | | | | |
| 2 4 66.4 | 39 8 0 3 3/4 | 801 7 4 3/4 | 89 18 5 9 | 1828 15 4 | | | | | | | |
| 3 4 68.4 | 40 8 4 4 3/4 | 821 18 4 1/4 | 90 18 9 10 1/4 | 1849 6 3 1/2 | | | | | | | |
| 4 4 70.4 | 41 8 8 6 | 842 9 3 3/4 | 91 18 13 11 3/4 | 1869 17 3 | | | | | | | |
| 5 4 72.5 | 42 8 12 7 1/4 | 863 0 3 3/4 | 92 18 18 1 | 1890 8 2 3/4 | | | | | | | |
| 6 4 74.5 | 43 8 16 8 1/2 | 883 11 2 3/4 | 93 19 2 2 1/4 | 1910 19 2 1/4 | | | | | | | |
| 7 4 76.5 | 44 9 0 9 3/4 | 904 2 2 1/4 | 94 19 6 3 1/2 | 1931 10 1 3/4 | | | | | | | |
| 8 4 78.6 | 45 9 4 11 1/4 | 924 13 1 1/4 | 95 19 10 5 | 1952 1 1 1/4 | | | | | | | |
| 9 4 80.6 | 46 9 9 0 1/2 | 945 4 1 1/4 | 96 19 14 6 1/4 | 1972 12 0 3/4 | | | | | | | |
| 10 4 82.6 | 47 9 13 1 1/4 | 965 15 0 1/4 | 97 19 18 7 1/4 | 1993 3 0 1/4 | | | | | | | |
| 11 4 84.6 | 48 9 17 3 | 986 6 0 1/4 | 98 20 2 9 | 2013 13 11 3/4 | | | | | | | |
| | 49 10 1 4 1/2 | 1006 16 11 3/4 | 99 20 6 10 1/4 | 2034 4 11 1/4 | | | | | | | |
| | 50 10 5 5 1/2 | 1027 7 11 1/4 | 100 20 10 11 1/2 | 2054 15 10 3/4 | | | | | | | |

TABLE OF DAYS FOR COMPUTING INTEREST.

To Find the Number of Days from any Day of any one Month to the same Day of any other Month.

| From | Jan. | Feb. | Mar. | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
|------------------|------|------|------|-------|-----|------|------|------|-------|------|------|------|
| To Jan | 365 | 334 | 306 | 275 | 245 | 214 | 184 | 153 | 122 | 92 | 61 | 31 |
| Feb | 31 | 365 | 337 | 306 | 276 | 245 | 215 | 184 | 153 | 123 | 92 | 62 |
| March | 59 | 28 | 365 | 334 | 304 | 273 | 243 | 212 | 181 | 151 | 120 | 90 |
| April | 90 | 59 | 31 | 365 | 335 | 304 | 274 | 243 | 212 | 182 | 151 | 121 |
| May | 120 | 89 | 61 | 30 | 365 | 334 | 304 | 273 | 242 | 181 | 151 | 151 |
| June | 151 | 120 | 92 | 61 | 31 | 365 | 335 | 304 | 273 | 243 | 212 | 182 |
| July | 181 | 150 | 122 | 91 | 61 | 30 | 365 | 334 | 303 | 273 | 242 | 213 |
| Aug. | 212 | 181 | 153 | 122 | 92 | 61 | 31 | 365 | 334 | 304 | 273 | 243 |
| Sept. | 243 | 212 | 184 | 153 | 123 | 92 | 62 | 31 | 365 | 335 | 304 | 274 |
| Oct. | 273 | 242 | 214 | 183 | 153 | 122 | 92 | 61 | 30 | 365 | 334 | 304 |
| Nov. | 304 | 273 | 245 | 214 | 184 | 153 | 123 | 92 | 61 | 31 | 365 | 335 |
| Dec. | 334 | 303 | 275 | 244 | 214 | 183 | 153 | 122 | 91 | 61 | 30 | 365 |

N.B.—In leap year, if the last day of February comes between, add one day to the number in the table.

EXAMPLE:—How many days from May 10th to Sept. 13th? From the above table we get 123; add 3 for difference between 10 and 13, and we get 126, the number of days required.

explosive trogen gas 300 pounds nging from er.

ies of gold de of Lake of the Ger-

hich have order Lake

district and adjacent portions of Pontiac county, during the last few years, may be grouped for the purpose of description into two classes:—(1) Veinlets of quartz, or of quartz and ferruginous dolomite in carbonate rock and porphyry; (2) Veins of quartz, or of quartz and calcite.

The first class of deposit is much the more important. The carbonate rock, which in a number of places has a width of 300 feet or more, is usually cut by veinlets of quartz, or of quartz and ferruginous dolomite, through nearly its whole mass; so that, although the veinlets are small and irregular, they occur over extensive areas. In several locali-

ties, to the northeast of Lake Opasatika and in the vicinity of Larder Lake, this type of occurrence has furnished good specimens of free gold, which in some cases assayed from \$1,000 to \$3,000 to the ton. According to the report of Mr. Morley Ogilvie, who had charge of the mining operations of the Dr. Reddick Company in 1908, a mill run of 100 tons from an open-cut on the Knott claim (H.J.B. 29) yielded from \$10 to \$12 to the ton. During the winter of 1907 a shipments of 1500 pounds from the Harris Maxwell sent to the mill at the School of Mining, Kingston, returned \$13.20 per ton. On the other hand, during the past summer a run of 230

tons from the same open-cut on the Harris Maxwell averaged 45 cents per ton. Many of the quartz stringers, even where best developed, have been found from assays to contain little or no gold. Samples taken, at 6 inch intervals, across several open-cuts in some of the best showings of quartz in the district, contained only traces of gold when assayed to Mr. Leverin of the Mines Branch, Department of Mines. In one case, an assay of samples from a drift which some of the best specimens the camp has produced were obtained, gave results of 20 cents in gold and 5 cents in silver to the ton.

The information obtained up to the

present with regard to this type of deposit may be summarized as follows:— (1) The gold values are confined almost entirely to the stringers of quartz, or of quartz and ferruginous dolomite. (2) The veinlets of quartz, or of quartz and ferruginous dolomite, in many localities, contain no gold, or, if present, it is in insufficient quantities for profitable mining operations. (3) Locally, this type of deposit carries average values in gold of from \$3 to \$10 or more to the ton; but in most cases, at least, the ore body is too small to be worked at a profit. With regard to the future possibilities of some of these prospects, however further development work and mill tests are required to prove their extent and average value. In the case of the Dr. Reddie, considerable work was accomplished in sinking and drifting on the Knott claim during the past summer, but the rock from these workings has not as yet been tested in the mill. As the surface showings of gold are probably as extensive on this claim as anywhere in the Larder Lake district, the operations now being carried on by the

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|---|------------|
| DRUGS AND CHEMICALS— | |
| Acid, Carbolic Cryst. medi. | 0 30 0 35 |
| Aloes, Capr. | 0 16 0 18 |
| Alum. | 1 50 1 75 |
| Borax, xtd. | 0 04 0 06 |
| Brom. Potass. | 0 35 0 45 |
| Camphor, Ref. Rings | 0 80 0 91 |
| Camphor, Ref. oz. ck. | 0 90 0 95 |
| Citric Acid | 0 37 0 45 |
| Citrate Magnesia, lb. | 0 25 0 44 |
| Cocaine Hyd. oz. | 3 00 3 50 |
| Coppetas, per 100 lbs. | 0 75 0 80 |
| Cream Tartar | 0 22 0 25 |
| Epsom Salts | 1 25 1 75 |
| Glycerine | 0 00 0 24 |
| Gum Arabic, per lb. | 0 15 0 40 |
| Gum Trag. | 0 50 1 00 |
| Insect Powder, lb. | 0 35 0 40 |
| Insect Powder, per keg, lb. | 0 24 0 30 |
| Menthol, lb. | 3 50 4 00 |
| Morphia | 2 75 3 00 |
| Oil Peppermint, lb. | 3 10 3 90 |
| Oil, Lemon | 0 00 2 00 |
| Opium | 6 00 6 50 |
| Oxalic Acid | 0 08 0 11 |
| Potash Bichromate. | 0 10 0 14 |
| Potash Iodide | 2 75 3 20 |
| Quinine | 0 25 0 26 |
| Strychnine | 0 70 0 73 |
| Tartaric Acid | 0 28 0 30 |
| Licorice.— | |
| Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes | 2 00 |
| Ancie Licorice Pellets, case | 2 00 |
| Licorice Lozenges, 1 and 5 lb. cans | 1 50 |
| HEAVY CHEMICALS:— | |
| Bleaching Powder | 1 50 2 40 |
| Blue Vitriol | 0 05 0 07 |
| Bitumstone | 2 00 2 5 |
| Caustic Soda | 2 25 2 5 |
| Soda Ash | 1 50 2 5 |
| Soda Bicarb | 1 75 2 20 |
| Sal. Soda | 0 80 0 85 |
| Sal. Soda Concentrated | 1 50 2 0 |
| DYESTUFFS— | |
| Archil, con. | 0 27 0 3 |
| Cutch | 0 0 |
| Ex. Logwood | 0 0 |
| Chin. Logwood | 1 75 2 5 |
| Indigo (Bengal) | 1 50 1 7 |
| Indigo (Madras) | 0 70 1 0 |
| Cambril | 0 00 0 00 |
| Madder | 0 09 1 0 |
| Sumac | 0 80 0 90 |
| Tin Crystals | 0 30 0 50 |

THE London Directory

(Published Annually)

ENABLES traders throughout the World to communicate direct with English

MANUFACTURERS & DEALERS in each class of goods. Besides being a complete commercial guide to London and its suburbs the Directory contains lists of

EXPORT MERCHANTS. with the goods they ship, and the Colonial and Foreign Markets they supply;

STEAMSHIP LINES arranged under the Ports to which they sail, and indicating the approximate sailings;

PROVINCIAL TRADE NOTICES of leading Manufacturers, Merchants, etc., in the principal provincial towns and industrial centres of the United Kingdom.

A copy of the current edition will be forwarded, freight paid, on receipt of Postal Order for 20s.

Dealers seeking Agencies can advertise their trade cards for £1, or larger advertisements from £3.

The London Directory Co., Ltd. 25 ABCHURCH LANE, London, E. C., Eng.

Dr. Reddie Company have a very important bearing on the future of Larder Lake as a gold mining camp. The second class of auriferous deposit has been found in nearly every geological formation of the region. They are usually well-defined veins, from a few inches to several feet in width, carrying small quantities of sulphides, such as pyrite, chalcopyrite, galena, and blenda, with gold values up to \$2 to \$3 per ton. The veins of this class occurring in the Keewatin are commonly irregular and of small linear extent; those found in the Huronian and Laurentian are more uniform and continuous."

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of Two-and-One-Half per cent upon the paid up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be Payable at its Banking House in this City, and at its Branches, on and after THURSDAY, the FIRST DAY of SEPTEMBER next, to Shareholders of record of 16th August.

By order of the Board. E. S. CLOUSTON, General Manager. Montreal, 22nd July, 1910.

Cote Bros. & Burritt, ELEVATOR BUILDERS, MILLWRIGHTS and MACHINISTS. 52 Conde St., Montreal.

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|--------------------------------|-------------|
| FISH— | |
| New Haddies, boxes, per lb. | 0 06 |
| Labrador Herrings | 5 50 |
| Labrador Herrings, half brl. | 3 00 |
| Mackerel, No. 1 pairs | 1 75 |
| Green Cod, No. 1 | 6 00 |
| Green Cod, large | 6 50 |
| Green Cod, small | 4 50 |
| Salmon, brl., Lab. No. 1 | 13 00 |
| Salmon, half brl. | 7 00 |
| Salmon, British Columbia, brl. | 18 00 |
| Boneless Fish | 0 05 3 65 |
| Boneless Cod | 0 05 0 06 |
| Skinless Cod, case | 0 00 5 50 |
| Herrings, boxes | 0 16 |
| FLOUR— | |
| Choice Spring Wheat Patents | 0 00 6 30 |
| Seconds | 0 00 5 80 |
| Manitoba Strong Bakers | 0 00 5 60 |
| Winter Wheat Patents | 0 00 5 50 |
| Straight Roller | 0 00 5 25 |
| Straight bags | 2 50 2 60 |
| Extras | 2 15 2 25 |
| Roller Oats | 0 00 4 65 |
| Cormeal, brl. | 3 20 3 30 |
| Iran, in bags | 20 50 21 00 |
| Shorts, in bags | 0 00 22 00 |
| Moutille | 38 00 34 00 |
| Mixed Grades | 26 00 29 00 |
| FARM PRODUCTS— | |
| Butter— | |
| Creamery | 0 00 0 00 |
| Creamery, Spring | 0 22 0 22 |
| Townships dairy | 0 00 0 00 |
| Western Dairy | 0 00 0 00 |
| Manitoba Dairy | 0 00 0 00 |
| Fresh Rolls | 0 00 0 00 |
| Cheese— | |
| Finest Western white | 0 11 0 11 |
| Finest Western, coloured | 0 11 0 11 |
| Eastern | 0 10 0 11 |
| Eggs— | |
| Strictly Fresh | 0 21 0 22 |
| New Laid, No. 1 | 0 00 0 18 |
| New Laid, No. 2 | 0 00 0 17 |
| Selected | 0 21 0 22 |
| No. 1 Canded | 0 00 0 00 |
| No. 2 Canded | 0 00 0 00 |
| Sundries— | |
| Potatoes, per bag | 0 50 0 70 |
| Honey, White Clover, comb | 0 14 0 15 |
| Honey, extracted | 0 10 0 11 |
| Beans— | |
| Prime | 0 00 0 00 |
| Best hand-picked | 1 80 1 82 |
| GROCERIES— | |
| Sugar— | |
| Standard Granulated, barrels | 5 20 |
| Bags, 100 lbs. | 5 15 |
| Ex. Ground, in barrels | 5 55 |
| Ex. Ground in boxes | 5 55 |
| Powdered, in barrels | 5 55 |
| Powdered, in boxes | 5 55 |
| Paris Lumps, in barrels | 5 50 |
| Paris Lumps in half barrels | 6 00 |
| Branded Yellow | 4 75 |
| Molasses, in puncheons, Mout. | 0 38 0 38 |
| Molasses, in barrels | 0 36 0 41 |
| Molasses in half barrels | 0 18 0 43 |
| Evaporated Apples | 0 08 0 08 |

WHOLESALE PRICES CURRENT.

Raisins—

Sultanas ..
Loose Musc
Layers, Lou
Con. Clust
Extra Des
Royal Buck
Valencia, S
Valencia, J
Currants ..
Filtras ..
Patras ..
Vostizas ..
Prunes, Cal
Prunes, Fre
Figs, in bu
Figs, new
Bosnia Prun

Rice—

Standard B
Grade C ..
Patras, per
Pot. Barley,
Pearl Barley,
Tapioca, pe
Seed Tapioc
Corn, 2 lb.
Peas, 2 lb.
Salmon, 4 c
Tomatoes, 1
String Beans

Salt—

Windsor 1 lb
Windsor 3 lb
Windsor 5 lb
Windsor 7 lb
Windsor 200
Coarse deliv
Coarse deliv
Butter Salt,
Butter Salt,
Cheese Salt,
Cheese Salt,

Coffees—

Seal brand,
Old Govern
Pure Mocha
Pure Maraca
Pure Jamaica
Pure Santos
Fancy Rio
Pure Rio ..

Teas—

Young Hyso
Young Hyso
Japan ..
Congou ..
Ceylon ..
Indian ..

HARDWA

Antimony..
Tin, Block,
Tin, Block,
Tin, Strips,
Copper, ing

Cut Nail 5
Base price,
40d, 50d, 6
Extra—over
Coil Chain—

Coil Chain 1

Galvanized
100 lb. box,
Bright, 1 1/2 t

Galvanized
Queen's Head
Comet, do.,

Iron Horse
No. 2 and la
No. 1 and sm
Bar Iron, per
An. Sheet St
An. Sheet St
An. Sheet St
An. Sheet St
An. Sheet St
An. Sheet St
Boiler plates,
Boiler plates,
Hoop Iron, ds
Band Canadi
base of Bar

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|------------------------|---------------|
| Raisins— | \$ c s |
| Sultanas | 0 08 0 11 |
| Loose Musc. | 0 09 0 10 |
| Lavers, London .. | 0 00 2 20 |
| Con. Cluster | 0 00 2 20 |
| Extra Desert | 0 00 2 40 |
| Royal Buckingham .. | 2 90 |
| Valencia, Selected .. | 0 05 1/2 0 06 |
| Valencia, Layers | 0 06 0 06 1/2 |
| Currants | 0 06 1/2 0 07 |
| Filatras | 0 00 |
| Patras | 0 07 0 08 |
| Vostizas | 0 08 1/2 |
| Prunes, California .. | 0 06 1/2 0 09 |
| Prunes, French | 0 08 0 10 |
| Figs, in bags | 0 05 0 06 |
| Figs, new layers | 0 07 1/2 0 11 |
| Bosnia Prunes | 0 07 1/2 |

| Name of Article. | Wholesale. |
|----------------------------|---------------|
| Rice— | \$ c s |
| Standard B. | 2 65 2 80 |
| Grade C | 2 55 2 75 |
| Patna, per 100 lbs. .. | 3 95 4 05 |
| Pot Barley, bag 95 lbs. | 2 00 2 25 |
| Pearl Barley, per lb. .. | 0 08 1/2 0 04 |
| Tapioca, pearl, per lb. .. | 0 05 0 06 |
| Seed Tapioca | 0 05 0 06 |
| Corn, 2 lb. tins | 0 80 1 00 |
| Peas, 2 lb. tins | 0 95 1 45 |
| Salmon, 4 dozen cases .. | 0 95 2 05 |
| Tomatoes, per dozen .. | 0 90 0 95 |
| String Beans | 0 80 0 85 |

| Name of Article. | Wholesale. |
|-------------------------------------|---------------|
| Salt— | \$ c s |
| Windsor 1 lb., bags gross .. | 1 50 |
| Windsor 3 lb. 100 bags in bri. | 3 00 |
| Windsor 5 lb. 60 bags | 2 90 |
| Windsor 7 lb. 42 bags | 2 80 |
| Windsor 200 lb. | 1 1b |
| Coarse delivered Montreal 1 bag .. | 0 60 |
| Coarse delivered Montreal 5 bags .. | 0 37 1/2 |
| Butter Salt, bag, 200 lbs. | 1 55 |
| Butter Salt, bris., 250 lbs. | 2 10 |
| Cheese Salt, bags, 200 lbs. | 1 55 |
| Cheese Salt, bris., 250 lbs. | 2 10 |

| Name of Article. | Wholesale. |
|------------------------------|---------------|
| Coffees— | \$ c s |
| Seal brand, 2 lb. cans | 0 32 |
| 1 lb. cans | 0 33 |
| Old Government—Java | 0 31 |
| Pure Mocha | 0 24 |
| Pure Mochaibo | 0 18 |
| Pure Jamaica | 0 17 1/2 |
| Pure Santos | 0 17 1/2 |
| Fancy Rio | 0 16 |
| Pure Rio | 0 15 |

| Name of Article. | Wholesale. |
|--------------------------------|---------------|
| Teas— | \$ c s |
| Young Hysons, common | 0 18 0 23 |
| Young Hysons, best grade | 0 32 0 36 |
| Japans | 0 22 0 40 |
| Congou | 0 21 0 35 |
| Ceylon | 0 22 0 35 |
| Indian | 0 22 0 35 |

| Name of Article. | Wholesale. |
|------------------------------------|---------------|
| HARDWARE— | \$ c s |
| Antimony | 0 10 |
| Tin, Block, L. and E. per lb. | 0 32 |
| Tin, Block, Straits, per lb. | 0 33 |
| Tin, Strips, per lb. | 0 18 0 21 |
| Copper, ingot, per lb. | 0 18 0 21 |

| Name of Article. | Wholesale. |
|---------------------------------|---------------|
| Cut Nail Schedule— | \$ c s |
| Base price, per keg | 2 40 Base |
| 40d, 50d, 60d and 70d, Nails .. | |
| Extras—over and above 30d | 0 09 1/2 |
| Coil Chain—No. 6 | 0 07 1/2 |
| No. 5 | 0 06 1/2 |
| No. 4 | 0 06 |
| No. 3 | 0 06 |
| 1/2 inch | 5 10 |
| 5-16 inch | 4 25 |
| 3/8 inch | 3 55 |
| 7-16 inch | 3 35 |
| Coil Chain No. 1/2 | 3 25 |
| 9-16 | 3 20 |
| 3/4 | 2 15 |
| 1 | 2 15 |
| 3/4 and 1 inch | 3 15 |

| Name of Article. | Wholesale. |
|-----------------------------------|---------------|
| Galvanized Staples— | \$ c s |
| 100 lb. box, 1 1/2 to 1 3/4 | 2 85 |
| Bright, 1 1/2 to 1 3/4 | |

| Name of Article. | Wholesale. |
|------------------------------------|---------------|
| Galvanized Iron— | \$ c s |
| Queen's Head, or equal gauge 28 .. | 4 10 4 35 |
| Comet, do., 28 gauge | 3 85 4 10 |

| Name of Article. | Wholesale. |
|---|---------------|
| Iron Horse Shoes— | \$ c s |
| No. 2 and larger | 3 50 |
| No. 1 and smaller | 3 75 |
| Bar Iron per 100 lbs. | 1 80 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 15 .. | 2 40 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 20 .. | 2 40 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 23 .. | 2 45 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 24 .. | 2 45 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 26 .. | 2 55 |
| Am. Sheet Steel, 6 ft. x 2 1/4 ft., 28 .. | 2 70 |
| Boiler plates, iron, 1/2 inch | 2 50 |
| Boiler plates, iron, 3-16 inch | 2 50 |
| Hoop iron, base for 2 in. and larger .. | 2 25 |
| Band Canadian 1 to 6 in., 30c; over .. | 1 85 |
| base of Band iron, smaller size .. | |

Buyer Wanted.

THE UNDERSIGNED is looking for a Buyer for a big stock of Swiss Watches of all Kinds, which belong to a Swiss Maker who is over-stocked.

Address:
J. E. LYNDALL,
15 Rue Thomas-Lemaitre,
Mantterre (Seine),
PARIS, FRANCE.

FLAXSEED.

The Government of Saskatchewan has issued the following report of the flax-seed output:—

| District. | Crop area, acres. | Total yield, bushels. | Yield, per acre. |
|-----------|-------------------|-----------------------|------------------|
| 1. | 101,500 | 1,319,500 | 13.0 |
| 2. | 146,000 | 2,190,000 | 15.0 |
| 3. | 6,400 | 97,300 | 15.2 |
| 4. | 7,300 | 94,900 | 13.0 |
| 5. | 49,100 | 648,100 | 13.2 |
| 6. | 6,500 | 71,500 | 11.0 |
| 7. | 400 | 5,600 | 14.0 |
| 8. | 600 | 8,500 | 14.2 |
| 9. | 1,300 | 13,300 | 10.2 |

| District. | Crop area, acres. | Total yield, bushels. | Yield, per acre. |
|-----------|-------------------|-----------------------|------------------|
| 1. | 86,094 | 895,378 | 10.40 |
| 2. | 119,230 | 1,325,838 | 11.12 |
| 3. | 5,587 | 39,165 | 7.01 |
| 4. | 7,055 | 45,011 | 6.38 |
| 5. | 40,210 | 246,487 | 6.13 |
| 6. | 3,833 | 17,249 | 4.50 |
| 7. | 1,135 | 9,421 | 8.30 |
| 8. | 346 | 1,865 | 5.39 |
| 9. | 1,238 | 8,938 | 7.22 |

| Year. | Crop area, acres. | Total yield, bushels. | Yield, per acre. |
|------------|-------------------|-----------------------|------------------|
| 1909. | 319,100 | 4,448,700 | 13.9 |
| 1908. | 264,728 | 2,589,352 | 9.78 |
| 1907. | 128,528 | 1,364,716 | 10.62 |
| 1906. | 76,005 | 710,689 | 9.35 |
| 1905. | 25,315 | 398,399 | 15.73 |
| 1904. | 15,917 | 166,434 | 10.45 |
| 1903. | 31,644 | 285,697 | 9.02 |
| 1902. | 16,694 | 153,709 | 9.80 |

Advertise in the

JOURNAL OF COMMERCE.

... it will pay you

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|---------------------------------|---------------|
| Canada Plates— | \$ c s |
| Full polish | 5 60 |
| Ordinary, 52 sheets | 2 50 |
| Ordinary, 60 sheets | 2 55 |
| Ordinary, 75 sheets | 2 60 |
| Black Iron Pipe, 1/2 inch | 0 00 |
| 3/4 inch | 0 00 |
| 1 inch | 2 58 |
| 1 1/4 inch | 3 10 |
| 1 1/2 inch | 4 40 |
| 2 inch | 6 00 |
| 2 1/2 inch | 7 15 |
| 3 inch | 9 80 |

| Name of Article. | Wholesale. |
|---------------------------------------|---------------|
| Per 100 feet net.— | \$ c s |
| Steel, cast per lb., Black Diamond .. | 10 00 |
| Steel, Spring, 100 lbs. | 0 07 1/2 |
| Steel Tire, 100 lbs. | 2 60 |
| Steel, Sleigh shoe, 100 lbs. | 2 00 |
| Steel, Toe Calk | 1 95 |
| Steel, Machinery | 2 50 |
| Steel, Harrow Tooth | 2 75 |

| Name of Article. | Wholesale. |
|--|-------------------------|
| Tin Plates— | \$ c s |
| 1C Coke, 14 x 20 | 4 00 |
| 1C Charcoal, 14 x 20 | 4 25 |
| 1X Charcoal | 5 00 |
| Terne Plate 1C, 20 x 28 | 6 90 |
| Russian Sheet Iron | 0 09 0 10 |
| Lion & Crown, tinned sheets | |
| 22 and 24-gauge, case lots | 7 85 |
| 26 gauge | 7 85 |
| Lead: Pig, per 100 lbs. | 5 50 5 75 |
| Sheet | 6 50 |
| Shot, 100 lbs., 750 less 25 per cent. .. | 0 00 |
| Lead Pipe, per 100 lbs. | 7c per lb. less 25 p.c. |

| Name of Article. | Wholesale. |
|--|-------------------|
| Zinc— | \$ c s |
| Spelter, per 100 lbs. | 6 00 |
| Sheet zinc | 0 06 1/2 0 06 1/2 |
| Black Sheef Iron, per 100 lbs.— | \$ c s |
| 8 to 16 gauge | 2 35 0 00 |
| 18 to 20 gauge | 2 05 0 00 |
| 22 to 24 gauge | 2 10 0 00 |
| 26 gauge | 2 20 0 00 |
| 28 gauge | 2 35 0 00 |

| Name of Article. | Wholesale. |
|---------------------------------------|-------------------|
| Wire— | \$ c s |
| Plain galvanized, No. 8 | Per 100 lbs. 2 80 |
| do do No. 6, 7, 8 | 2 75 |
| do do No. 9 | 2 30 |
| do do No. 10 | 2 80 |
| do do No. 11 | 2 85 |
| do do No. 12 | 2 45 |
| do do No. 13 | 2 55 |
| do do No. 14 | 3 15 |
| do do No. 15 | 0 00 |
| do do No. 16 | 2 50 |
| Barbed Wire, Montreal | |
| Spring Wire, per 100, 1.25 | 2 35 base |
| Net extra | |
| Iron and Steel Wire, plain, 6 to 9 .. | |

| Name of Article. | Wholesale. |
|--------------------------------|---------------|
| ROPE— | \$ c s |
| Sisal, base | 0 09 |
| do 7-16 and up | |
| do 3/4 | |
| do 3-16 | 0 10 1/2 |
| Manilla, 7-16 and larger | |
| do 3-8 | |
| do 1/4 to 5-16 | 0 08 |
| Lath yarn | |

| Name of Article. | Wholesale. |
|-------------------------|---------------|
| WIRE NAILS— | \$ c s |
| 2d extra | 0 00 |
| 2d f extra | 0 00 |
| 3d extra | 0 00 |
| 4d and 5d extra | 0 00 |
| 6d and 7d extra | 0 00 |
| 8d and 9d extra | 0 00 |
| 10d and 12d extra | 0 00 |
| 16d and 20d extra | 0 00 |
| 20d and 60d extra | 0 00 |
| Base | 2 30 Base |

| Name of Article. | Wholesale. |
|-----------------------------|---------------|
| BUILDING PAPER— | \$ c s |
| Dry Sheeting, roll | 80 |
| Tarred Sheeting, roll | 40 |

| Name of Article. | Wholesale. |
|--|---------------|
| HIDES— | \$ c s |
| Montreal Green Hides— | \$ c s |
| Montreal, No. 1 | 0 00 0 11 |
| Montreal, No. 2 | 0 00 0 10 |
| Montreal, No. 3 | 0 00 0 09 |
| Tanners pay \$1 extra for sorted cured and inspected | |
| Sheepskins | 0 00 |
| Clips | |
| Lambskins | 0 00 0 95 |
| Calfskins, No. 1 | 0 00 0 14 |
| do No. 2 | 0 00 0 12 |
| Horse Hides | 2 00 |
| Tallow rendered | 0 06 1/2 0 06 |

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|--------------------------------------|-------------|
| LEATHERS— | |
| No. 1 B. A. Sole | \$ c. \$ c. |
| No. 2, B. A. Sole | 0 27 0 28 |
| Slaughter, No. 1 | 0 23 0 25 |
| Light, medium and heavy | 0 25 0 27 |
| Light, No. 2 | 0 27 0 28 |
| Harness | 0 25 0 27 |
| Upper, heavy | 0 30 0 34 |
| Upper, light | 0 38 0 40 |
| Grained Upper | 0 38 0 40 |
| Scotch Grain | 0 36 0 38 |
| Kip Skins, French | 0 65 0 70 |
| English | 0 50 0 60 |
| Canada Kid | 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 23 0 25 |
| 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 |
| Box Calf | 0 18 0 22 |
| Brush (Cow) Kid | 0 00 0 00 |
| Buff | 0 14 0 17 |
| Russets, light | 0 40 0 45 |
| Russets, heavy | 0 30 0 35 |
| Russets, No. 2 | 0 30 0 35 |
| Russets' Saddlers, dozen | 8 00 9 00 |
| Imt. French Calf | 0 65 0 75 |
| English Oak, lb. | 0 35 0 45 |
| Dongola, extra | 0 38 0 42 |
| Dongola, No. 1 | 0 20 0 22 |
| Dongola, ordinary | 0 14 0 16 |
| Coloured Pebbles | 0 15 0 17 |
| Coloured Calf | 0 17 0 20 |
| LUMBER— | |
| 8 Inch Pine (Face Measure) | 50 00 |
| 8 Inch Spruce (Board Measure) | 16 00 |
| 1 Inch Pine (Board Measure) | 18 00 |
| 1 Inch Spruce (Board Measure) | 18 00 |
| 1 Inch Spruce (T. and G.) | 22 00 25 00 |
| 1 Inch Pine (T. and G.) | 24 00 30 00 |
| 2x3, 3x3 and 3x4 Spruce (B.M.) | 18 00 |
| 2x3, 3x3 and 3x4 Pine (B.M.) | 22 00 |
| 1 1/2 Spruce, Roofing (B.M.) | 22 00 |
| 1 1/2 Spruce, Flooring (B.M.) | 25 00 |
| 1 1/2 Spruce (T. and G.) | 24 00 |
| 1 1/2 Pine (T. and G.) | 33 00 |
| 1 Pine (L. and G.) (V.I.B.) | 33 00 |
| Laths (per 1,000) | 3 50 |
| MATCHES— | |
| Telegraph, case | 4 75 |
| Telephone, case | 4 65 |
| Tiger, case | 4 45 |
| King Edward | 3 60 |
| Head Light | 4 50 |
| Eagle Parlor 200's | 2 10 |
| Silent, 200's | 2 40 |
| do, 500's | 5 20 |
| Little Comet | 2 20 |
| OILS— | |
| Cod Oil | 0 35 0 40 |
| S. R. Pale Seal | 0 50 0 55 |
| Straw Seal | 0 45 0 47 |
| Cod Liver Oil, Nfld., Norway Process | 0 80 0 90 |
| Cod Liver Oil, Norwegian | 0 95 1 05 |
| Castor Oil | 0 09 0 11 |
| Castor Oil, barrels | 0 08 0 19 |
| Lard Oil | 0 75 0 80 |
| Linseed, raw | 0 00 0 73 |
| Linseed, boiled | 0 00 0 76 |
| Olive, pure | 2 00 2 25 |
| Olive, extra, qt., per case | 3 85 4 00 |
| Turpentine, nett | 0 70 0 85 |
| Wood Alcohol, per gallon | 0 80 1 00 |
| PETROLEUM— | |
| Acme Prime White, per gal. | 0 17 |
| Acme Water White, per gal. | 0 18 |
| Astral, per gal. | 0 21 |
| Benzine, per gal. | 0 18 |
| Gasoline per gal. | 0 18 |
| GLASS— | |
| First break, 50 feet | 1 50 |
| Second Break, 50 feet | 1 60 |
| First Break, 100 feet | 2 75 |
| Second Break, 100 feet | 2 95 |
| Third Break | 3 35 |
| Fourth Break | 3 60 |
| PAINTS, &c.— | |
| Lead, pure, 50 to 100 lbs. kegs | 5 85 7 00 |
| Do. No. 1 | 5 90 6 15 |
| Do. No. 2 | 5 55 5 95 |
| Do. No. 3 | 5 80 5 55 |
| Pure Mixed, gal. | 1 15 1 80 |
| White lead, dry | 5 95 7 15 |
| Red lead | 5 00 5 40 |
| Venetian Red, English | 1 75 2 00 |
| Yellow Ochre, French | 1 50 3 00 |
| Whiting, ordinary | 0 00 0 50 |
| Whiting, Guilders' | 0 80 0 70 |
| Whiting, Paris Guilders' | 0 85 1 00 |
| English Cement, oak | 2 00 2 05 |
| Belgian Cement | 1 85 1 90 |
| German Cement | 0 00 0 00 |
| United States Cement | 2 00 2 10 |
| Fire Bricks, per 1,000 | 17 00 21 00 |
| Fire Clay, 200 lb. pkgs. | 0 75 1 25 |
| Rosin, 280 lbs. gross. | 6 00 9 00 |

PATENT REPORT.

The following Canadian patents have been recently secured by foreign inventors through the agency of Marion and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Any information on the subject will be supplied free of charge by applying to the above-named firm:—

Thomas Greenwood, Halifax, Eng., wheel cutting machine; Johann Koenig, Riga, Russia, flexible pipe joint; Albert Petersson, Odda, Norway, electric resistance furnace; H. Rochling and W. Rodenhauer, Volklingen, Germany, electrodes for electric resistance furnaces. Etienne W. Kuhn, London, Eng., process of manufacturing sterile butter and cream; Henri Terrisse, Geneva, Switzerland, composition of painting colours for hulls of ships; Dr. Karl Kaiser, Wilmersdorf, Germany, process of oxidizing ammonia; Paul Mauser, Oberndorf, Germany, rifle sight.

SYNOPSIS OF CANADIAN NORTH-WEST.

HOMESTEAD REGULATIONS.

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

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

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

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

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

W. W. CORY,

Deputy of the Minister of the Interior.

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

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|---------------------------------------|-------------|
| Glue— | |
| Domestic Broken Sheet | 0 11 0 15 |
| French Casks | 0 09 0 10 |
| French, barrels | 14 |
| American White, barrels | 0 16 0 00 |
| Coopers' Glue | 0 19 0 20 |
| Brunswick Green | 0 04 0 10 |
| French Imperial Green | 0 12 0 16 |
| No. 1 Furniture Varnish, per gal. | 0 85 0 80 |
| a Furniture Varnish, per gal. | 0 75 0 80 |
| Brown Japan | 0 85 0 80 |
| Black Japan | 0 80 0 85 |
| Orange Shellac, No. 1 | 2 00 2 20 |
| Orange Shellac, pure | 2 10 2 25 |
| White Shellac | 1 40 1 42 |
| Putty, bulk, 100 lb. barrel | 1 65 1 67 |
| Putty, in bladders | 1 65 1 67 |
| Kalsomine 5 lb. pkgs. | 0 11 |
| Paris Green, f.o.b. Montreal— | |
| Brls. 600 lbs. | 0 17 1/2 |
| 100 lb. lots Drums, 50 lbs. | 0 19 |
| 100 lb. lots Pkgs. 1 lb. | 0 21 |
| 100 lb. lots Tins. 1 lb. | 0 22 |
| Arsenic, kegs (300 lbs) | 0 18 |
| WOOL— | |
| Canadian Washed Fleece | 0 19 0 21 |
| North-West | 0 00 0 00 |
| Buenos Ayres | 0 25 0 40 |
| Natal, greasy | 0 00 0 20 |
| Cape, greasy | 0 18 0 20 |
| Australian, greasy | 0 00 0 00 |
| WINES, LIQUORS, ETC.— | |
| Ale— | |
| English, qts. | 2 40 2 70 |
| English, pts. | 1 50 1 70 |
| Canadian, pts. | 0 85 1 50 |
| Porter— | |
| Dublin Stout, qts. | 2 40 2 70 |
| Dublin Stout, pts. | 1 60 1 70 |
| 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 70 4 80 |
| Spirits, 50, O.P. | 4 25 4 95 |
| Spirits, 25 U.P. | 2 30 2 50 |
| Club Rye, U.P. | 4 00 4 00 |
| Rye Whiskey, ord., gal. | 2 30 2 30 |
| Ports— | |
| Tarragona | 1 40 6 00 |
| Oportos | 2 00 5 00 |
| Sherries— | |
| Diez Hermanos | 1 50 4 00 |
| Other Brands | 0 85 5 00 |
| Clarets— | |
| Medoc | 2 25 2 75 |
| St. Julien | 4 00 5 00 |
| Champagnes— | |
| Piper Heidsieck | 28 00 34 00 |
| Cardinal & Cie | 12 50 14 50 |
| Brandies— | |
| Richard, gal. | 8 75 7 00 |
| Richard 20 years fute 12 qts. in case | 16 00 |
| Richard, Medocinal | 14 50 |
| Richard V.S.O.P., 12 qts. | 12 25 |
| Richard V.O., 12 qts. | 9 00 |
| Scotch Whiskeys— | |
| Bullock Lade, G.L. | 10 25 10 50 |
| Kilmarnock | 9 50 10 00 |
| Usher's O.V.G. | 9 00 9 50 |
| Dewars | 9 25 15 00 |
| Mitchells Glenogie, 12 qts. | 8 00 |
| do Special Reserve 12 qts. | 9 00 |
| do Extra Special, 12 qts. | 9 50 |
| do Finest Old Scotch, 12 qts. | 12 |
| Irish Whiskey— | |
| Mitchell Cruiskeen Lawn | 8 50 12 |
| Power's, qts. | 10 25 10 |
| 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 | 0 00 5 85 |
| London Dry | 7 25 8 00 |
| Plymouth | 9 00 9 50 |
| Ginger Ale, Belfast, doz. | 1 30 1 40 |
| Soda water, imports, doz. | 1 30 1 40 |
| Apollinaris, 50 qts. | 7 25 7 50 |



Canadian I

British Am
Canada LI
Confederati
Western Ar
Guarantee

BRITISH

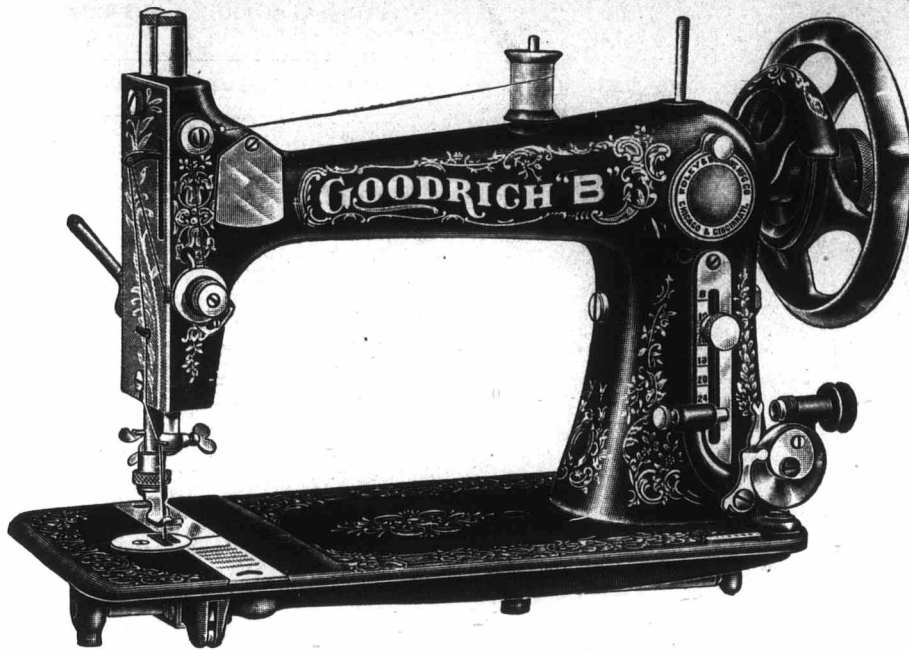
Quotations of

| Shares | Div |
|-------------|---------|
| 250,000 | 10s. |
| 450,000 | 10s. |
| 220,000 | 5s. |
| 100,000 | 17 1/2 |
| 295,000 | 60 |
| 100,000 | 10s. |
| 10,000 | 18 1/2 |
| 149,996 | 12 1/2 |
| 10,000 | 10 |
| 200,000 | 10 |
| 67,000 | 16 2-3 |
| 80,000 | 10s. |
| 150,000 | 6s 6d |
| 100,000 | .. |
| 20,000 | 17s 6d |
| 845,840 1/2 | 80 |
| 85,862 | 30 |
| 106,650 | 32 |
| 18,000 | 15 |
| 10,000 | 40s. p |
| 50,000 | 6 |
| 110,000 | 25s 6d |
| 800,000 | 37 1/2 |
| 44,000 | 25s. |
| 62,776 | 30 |
| 190,000 | 20 |
| 680,220 1/2 | 9 |
| 261,288 | 66 2-3 |
| 200,067 | 17 1/2 |
| 240,000 | 10s. pe |
| 48,000 | 10 2-3 |
| 100,000 | 20 |
| 68,400 | 13 |
| 111,214 | 50 |

CURRENT.

Wholesale.

| | |
|-------|----------|
| \$ c. | p. c. |
| 0 11 | 0 15 |
| 0 09 | 0 10 |
| | 14 |
| 0 16 | 0 00 |
| 0 19 | 0 20 |
| 0 04 | 0 10 |
| 0 12 | 0 16 |
| 0 85 | 0 90 |
| 0 75 | 0 80 |
| 0 85 | 0 80 |
| 0 80 | 0 85 |
| 2 00 | 2 20 |
| 2 10 | 2 25 |
| 2 10 | 2 40 |
| 1 40 | 1 42 |
| 1 65 | 1 67 |
| | 0 11 |
| | 0 17 1/2 |
| | 0 19 |
| | 0 21 |
| | 0 22 |
| | 0 18 |
| | 0 19 |
| | 0 00 |
| | 0 25 |
| | 0 00 |
| | 0 00 |
| | 0 18 |
| | 0 00 |



WE MAKE HIGH GRADE FAMILY

Sewing Machines

FOR THE MERCHANTS TRADE.

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

Foley & Williams Mfg. Co.
FACTORY and GENERAL OFFICE:
CHICAGO, ILLINOIS.

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

Address all Correspondence to Chicago, Illinois.

Canadian Insurance Companies.—Stocks and Bonds.—Montreal Quotations July 16, 1910.

| Name of Company. | No. Shares. | Last Dividend per year. | Share par value. | Amount paid per Share | Canada quotations per ct. |
|-------------------------------------|-------------|-------------------------|------------------|-----------------------|---------------------------|
| British American Fire and Marine .. | 15,000 | 3 1/2—6 mos. | 350 | 350 | 97 |
| Canada Life .. | 2,500 | 4—6 mos. | 400 | 400 | 160 |
| Confederation Life .. | 10,000 | 7 1/2—6 mos. | 100 | 10 | 277 |
| Western Assurance .. | 25,000 | 5—6 mos. | 40 | 20 | 80 |
| Guarantee Co. of North America .. | 18,872 | 2—3 mos. | 50 | 50 | 160 |

| | |
|------|------|
| 2 40 | 2 70 |
| 1 50 | 1 70 |
| 0 85 | 1 50 |
| 2 40 | 2 70 |
| 1 60 | 1 70 |
| 1 60 | 1 65 |
| 1 25 | 1 40 |
| 0 80 | 1 40 |

| | |
|-------|-------|
| 4 70 | 4 80 |
| 4 25 | 4 95 |
| 2 80 | 2 50 |
| 4 00 | 4 00 |
| 2 80 | 2 80 |
| 1 40 | 6 00 |
| 2 00 | 5 00 |
| 1 50 | 4 00 |
| 0 85 | 5 00 |
| 28 00 | 34 00 |
| 12 50 | 14 50 |
| 8 75 | 7 00 |
| 16 00 | 14 50 |
| 12 25 | 9 00 |
| 10 25 | 10 50 |
| 9 50 | 10 00 |
| 9 00 | 9 50 |
| 9 25 | 15 00 |
| 8 00 | 8 00 |
| 9 00 | 9 50 |
| 9 50 | 9 50 |
| 12 | |
| 8 50 | 12 |
| 10 25 | 10 |
| 9 50 | 11 00 |
| 9 50 | 10 50 |
| 8 00 | 11 50 |
| 14 00 | 15 00 |
| 0 00 | 5 85 |
| 7 25 | 8 00 |
| 9 00 | 9 50 |
| 1 30 | 1 40 |
| 1 30 | 1 40 |
| 7 25 | 7 50 |

BRITISH AND FOREIGN INSURANCE COMPANIES.—Quotations on the London Market. Market value per pound. July 16, 1910

| Shares | Dividend | NAME | Share | Paid | Closing Prices | |
|-----------|----------------|----------------------------------|-------|--------|----------------|--------|
| 250,000 | 10s. per sh. | Alliance Assur. | 20 | 2 1-5 | 10 1/2 | 10 1/2 |
| 450,000 | 10s. per sh. | Do. (New) | 1 | 1 | 11 1/2 | 12 |
| 220,000 | 5s. | Atlas Fire & Life | 10 | 24s | 5 1/2 | 5 1/2 |
| 100,000 | 17 1/2 | British Law Fire, Life. | 10 | 1 | 4 | 4 1/2 |
| 295,000 | 60 | Commercial Union | 10 | 1 | 16 | 17 |
| 100,000 | 10s. | Employers' Liability | 10 | 2 | 11 1/2 | 12 1/2 |
| 10,000 | 18 1/2 | Equity & Law | 100 | 6 | 23 1/2 | 24 |
| 189,996 | 12 1/2 | Gen. Accident, Fire & Life | 5 | 1 1/2 | 1 1/2 | 2 1/2 |
| 10,000 | 10 | General Life | 100 | 5 | 7 1/2 | 7 1/2 |
| 200,000 | 10 | Guardian | 10 | 5 | 10 | 10 1/2 |
| 67,008 | 16 2-3 | Indemnity Mar | 15 | 2 | 8 | 8 1/2 |
| 50,000 | 10s. | Law Life | 20 | 20 | 24 1/2 | 25 1/2 |
| 150,000 | 6s 6d per sh. | Law Union & Rock | 10 | 12s | 5 | 5 1/2 |
| 100,000 | .. | Legal Insurance. | 5 | 1 | 1 | 1 1/2 |
| 30,000 | 17s 6d per sh. | Legal & General Life | 50 | 8 | 17 | 17 1/2 |
| 245,640 £ | 30 | Liverpool, London & Globe | St. | 2 | 44 1/2 | 45 1/2 |
| 85,882 | 30 | London. | 25 | 12 1/2 | 47 1/2 | 48 1/2 |
| 106,650 | 32 | London & Lancashire Fire. | 25 | 2 1/2 | 24 | 25 |
| 18,000 | 15 | London & Lancashire Life. | 10 | 2 | 6 1/2 | 7 |
| 10,000 | 40s. per sh. | Marine. | 25 | 4 1/2 | 36 1/2 | 37 1/2 |
| 50,000 | 6 | Merchants' M. L. | 10 | 2 1/2 | 3 1/2 | 3 1/2 |
| 110,000 | 26s 6d per sh. | North British & Mercantile | 25 | 6 1/2 | 39 | 40 |
| 800,000 | 37 1/2 | Northern | 10 | 1 | 8 1/2 | 8 1/2 |
| 44,000 | 26s. | Norwich Union Fire | 25 | 2 | 26 1/2 | 27 1/2 |
| 53,776 | 30 | Phoenix | 50 | 5 | 33 | 34 |
| 100,000 | 20 | Railway Passen. | 10 | 2 | 8 | 8 1/2 |
| 680,220 £ | 9 | Royal Exc. | St. | 100 | 19 1/2 | 19 1/2 |
| 201,226 | 6s 2-3 | Royal Insurance. | 10 | 1 1/2 | 25 | 26 |
| 200,027 | 17 1/2 | Scot. Union & Nal. "A" | 20 | 1 | 3 1/2 | 3 1/2 |
| 240,000 | 10s. per sh. | Sun Fire. | 10 | 10s | 11 1/2 | 12 1/2 |
| 48,000 | 10 2-3 | Sun Life | 10 | 7 1/2 | 18 1/2 | 19 |
| 100,000 | 20 | Thames & Mer. Marine | 20 | 2 | 6 1/2 | 6 1/2 |
| 68,400 | 13 | Union Mar., Life | 20 | 2 1/2 | 5 1/2 | 6 1/2 |
| 111,324 | 20 | Yorkshire Fire & Life | 5 | 1/2 | 5 1/2 | 5 1/2 |

SECURITIES.

| British Columbia. | London July 16 | Close Price |
|-------------------------------------|----------------|-------------|
| 1917, 4 1/2 p.c. | 101 | 108 |
| 1941, 3 p.c. | 85 | 86 |
| Canada, 4 per cent loan, 1910. | 99 | 101 |
| 3 per cent loan, 1938 | 90 1/2 | 91 1/2 |
| Insc. Sh. | 100 1/2 | 101 1/2 |
| 2 1/2 p.c. loan, 1947 | 78 | 80 |
| Manitoba, 1910, 5 p.c. .... | .... | .... |

THE RAILWAY AND OTHER STOCKS

| | | |
|---|---------|---------|
| 100 Atlantic & Nth. West 5 p.c. gua. | 11b | 117 |
| 1st M. Bonds | 13 | 13 1/2 |
| 10 Buffalo & Lake Huron £10 shr. | 184 | 186 |
| do. 5 1/2 p.c. bonds ..... | .... | .... |
| Can. Central 6 p.c. M. Bds. Int. | .... | .... |
| guar. by Govt. .... | .... | .... |
| Canadian Pacific, \$100 | 194 | 194 1/2 |
| Do. 5 p.c. bonds | 104 1/2 | 105 1/2 |
| Do. 4 p.c. deb. stock | 108 | 110 |
| Do. 4 p.c. pref. stock | 106 | 108 |
| Algoma 5 p.c. bonds. | 113 | 115 |
| Grand Trunk, Georgian Bay, &c. | .... | .... |
| 1st M. .... | .... | .... |
| 100 Grand Trunk of Can. ord. stock | 26 1/2 | 27 |
| 100 2nd equip. mg. bds. 6 p.c. | 111 | 113 |
| 100 1st pref. stock, 5 p.c. | 108 1/2 | 108 1/2 |
| 100 2nd. pref. stock | 97 | 98 1/2 |
| 100 3rd pref. stock | 57 1/2 | 58 1/2 |
| 100 5 p.c. perp. deb. stock | 125 | 127 |
| 100 4 p.c. perp. deb. stock | 102 | 108 |
| 100 Great Western shares, 5 p.c. | 125 | 128 |
| 100 M. of Canada Sig. 1st M., 5 p.c. | 100 | 102 |
| 100 Montreal & Champlain 5 p.c. 1st | .... | .... |
| mtg. bonds ..... | .... | .... |
| Nor. of Canada, 4 p.c. deb. stock | 102 | 104 |
| 100 Quebec Cent., 5 p.c. 1st inc. bds. | .... | .... |
| T. G. & B., 4 p.c. bonds, 1st mtg. | 101 | 108 |
| 100 Well., Grey & Bruce, 7 p.c. bds. | .... | .... |
| 1st mortg. .... | .... | .... |
| 100 St. Law. & Ott. 4 p.c. bonds .. | .... | .... |
| Municipal Loans. | .... | .... |
| 100 City of Lond., Ont., 1st pf. 5 p.c. | .... | .... |
| 100 City of Montreal, stag. 5 p.c. | 106 | 108 |
| 100 City of Ottawa, red. 1912, 4 1/2 p.c. | 102 | 104 |
| 100 City of Quebec, 3 p.c. 1927 | 85 | 86 |
| redeem. 1928, 4 p.c. | 100 | 102 |
| 100 City of Toronto, 4 p.c. 1923-28 | 99 | 101 |
| 3 1/2 p.c., 1928 | 92 | 94 |
| 5 p.c. gen. con. deb., 1910-20 | .... | .... |
| 4 p.c. stg. bonds ..... | .... | .... |
| 100 City of Winnipeg deb. 1914, 5 p.c. | .... | .... |
| Deb. script., 1907, 6 p.c. .... | .... | .... |
| Miscellaneous Companies. | .... | .... |
| 100 Canada Company | 29 | 31 |
| 100 Canada North-West Land Co. .... | .... | .... |
| 100 Hudson Bay | 102 1/2 | 104 |
| Banks. | .... | .... |
| Bank of England | 261 | 266 |
| London County and Westminster | 21 1/2 | 22 |
| Bank of British North America | 75 | 76 |
| Bank of Montreal ..... | .... | .... |
| Canadian Bank of Commerce | 130 1/2 | 131 1/2 |

INSURANCE.

The Federal Life ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, CANADA.

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

Most Desirable Policy Contracts.

DAVID DEXTER,

President and Managing Director.

H. RUSSELL POPHAM,

Manager Montreal District.

INSURANCE.

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

HEAD OFFICE TORONTO.

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

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

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

UNION MUTUAL LIFE INSURANCE CO., Portland, Me.
 FRED. E. RICHARDS, PRESIDENT.

Accepted value of Canadian Securities, held by Federal Government for protection of policyholders, \$1,206,576.

All policies issued with Annual Dividends on payment of second year's annual premium.

Exceptional openings for Agents, Province of Quebec and Eastern Ontario. Apply to Walter L. Joseph, Mgr., 151 St. James St., Montreal.

Metropolitan Life Insurance Company, of New York. (STOCK COMPANY)

Assets \$277,107,000
 Policies in Force on December 31st, 1909 10,621,679
 In 1909 it issued in Canada insurance for \$ 23,418,168
 It has deposited with the Dominion Government exclusively for Canadians more than \$ 7,000,000
 There are over 375,000 Canadians insured in the

METROPOLITAN.

Get the Best . . .

Do not place your insurance policy until you have learned all about the Guaranteed Investment Plan offered by

The Manufacturers Life Insurance Company

Head Office, - TORONTO.

THE CANADIAN Journal of Commerce

M. S. FOLEY, Editor and Proprietor.

SUBSCRIPTION ORDER FORM

The use of this form will ensure a copy of the "JOURNAL OF COMMERCE" being forwarded every week to any part of Canada, U. S., etc.

To THE JOURNAL OF COMMERCE,

18 HOSPITAL STREET, MONTREAL.

Please send me the "JOURNAL OF COMMERCE," for one year, commencing for which I agree to pay \$3.00 on demand.

Name

Address

Date

NOTE.—Subscribers may change the address to which they desire the "Journal of Commerce" to be sent as often as they wish.

Co.

A.I.A., F.C.A., Director.

, B.A., LL.B., ry.

Travellers for

quired by all

les. Address,

O. Box 606,

310

Thu

310

SUN

7

14

21

28

30 Days.

Excellent Site for
a First-class
Suburban and Summer Hotel

For Sale at Vaudreuil

Formerly known as Lotbiniere Point.
On the line of the Grand Trunk and Canadian
Pacific; fronting on the St. Lawrence; clear stream
on one side with shelter for boats above and below
the Falls. Also one island adjoining. Area in all
about 4 1/2 acres.

APPLY TO THE OWNER,
M. S. FOLEY.
EDITOR AND PROPRIETOR
"JOURNAL OF COMMERCE,"
MONTREAL



Canada Branch: Head Office, Montreal.

Waterloo Mutual Fire Ins. Co.

Established in 1868.
HEAD OFFICE, WATERLOO, ONT.
Total Assets 31st Dec., 1906.....\$64,568.27
Policies in force in Western Ontario over 80,000.00
GEORGE RANDALL, **WM. SNIDER,**
President. Vice-President.
Frank Haight, **T. L. Armstrong,**
Manager. **R. Thomas Orr,** Inspector.

CONFEDERATION LIFE

ASSOCIATION

HEAD OFFICE, TORONTO.

EXTENDED INSURANCE
CASH VALUE
PAID-UP POLICY
CASH LOANS
INSTALMENT OPTIONS

GUARANTEED

IN THE ACCUMULATION POLICY

WRITE FOR PARTICULARS

MONTREAL OFFICE:
207 ST. JAMES STREET,
J. P. MacKay, Cashier.
A. P. RAYMOND,
Gen. Agent, French Department.

PROPERTY FOR SALE.

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

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

The mainland portion contains nearly four acres; the island nearly one-fourth of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.

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

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

The mainland portion and one island are now offered for sale on application to the owner,

M. S. FOLEY,

Editor-Proprietor of the

"Journal of Commerce,"

Montreal.

To Life Insurance Men.

THE
ROYAL-VICTORIA LIFE
Insurance Company.

Desires to engage competent and productive
Field men in the different Provinces
of Canada. Terms Attractive.

—APPLY TO—

DAVID BURKE, GENERAL MANAGER,
Montreal.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851

Assets - - - - - \$3,267,082.55
Losses paid since organization - 52,441,172.44

Head Office. - Toronto, Ont.

Hon. Geo. A. Cox, President; W. R. Brock and John Hoskin, K.C., LL.D., Vice-Presidents; W. B. Meikle, General Manager; C. C. Foster, Secretary.

MONTREAL BRANCH, . . 189 ST. JAMES STREET.

ROBERT BICKERDIKE, - Manager.

Commercial Union Assurance Co.,
OF LONDON, ENG. Limited.

Capital Fully Subscribed.....\$14,750,000
Life Funds..... 61,490,000
Total Annual Income, exceeds..... 27,500,000
Total Funds, exceed..... 94,900,000
Deposit with Dominion Government..... 1,137,660

Head Office Canadian Branch: Commercial Union Building, Montreal.
232, 236 ST. JAMES ST.

Applications for Agencies solicited in unrepresented districts.
W. S. JOPLING, Supt. of Agencies. J. McGREGOR, Mgr. Can. Branch.



Vol. 71.
New Series

McIN

Dress
Wares
R

13

RETAIL
abr
continued
ing market
adian Jou
ket Report
ted for co
ness of de
business r
it. Publish
scriptions
year.

Address
CANADIAN

Union
Comm
Assur

OF
Total Fund
C
Ver. St. Ja
T. L.