

THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

Vol. 63. No. 21.
 New Series.

MONTREAL, FRIDAY, NOV. 23, 1906.

M. S. FOLEY,
 Editor and Proprietor.

McIntyre Son & Co.
 Limited
 MONTREAL
 Importers of..... **Dry Goods**
 Dress Goods, Silks,
 Linens, Small Wares,
 Trefousse Kid Gloves
 Rouillon Kid Gloves
13 VICTORIA SQUARE

FOR SALE
A Wire Stitching Machine
VERY CHEAP.
 Address:
"JOURNAL OF COMMERCE,"
132 St. James St.,
MONTREAL.

WOOL.
ERASME DOSSIN,
VERVIERS, (Belgium)
 SPECIALITY OF
Wools and Noils
 FOR
Clothing, Felting, Flannels
and Hatting.
 Good Agents Wanted.

ELECTRIC MOTOR
 1-2 TO 4-5 HORSE-POWER
 Made by the Canadian General Electric Co., of Toronto.
 Has been in use only about three months.
 Will be sold considerably under market price.
 Apply to
 JOURNAL OF COMMERCE.

SWEET
CAPORAL

CIGARETTES
STANDARD
OF THE
WORLD
 SOLD BY ALL LEADING WHOLESALE HOUSES.

BLACK DIAMOND
FILE WORKS.
 Established. 1863. Incorporated. 1896.

Highest Awards At Twelve International Expositions.
Special Prize GOLD MEDAL. At Atlanta, 1895.
G. & H. Barnett Co.
PHILADELPHIA, Pa.

Union
Assurance
Society
 OF LONDON.
 Established A. D. 1714.
 One of the Oldest and Strongest of Fire Offices.
 Capital and Accumulated Funds Exceed
\$23,000,000
CANADA BRANCH:
Cor. St. James and McGill Sts., MONTREAL.
T. L. MORRISEY, - Resident Manager.

Distinctive Qualities
 OF
North Star, Crescent
and Pearl Batting
Purity
Brightness
Loftiness
 No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best for the price.

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.

THE CHARTERED BANKS.

BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND of TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST DAY of DECEMBER next, to Shareholders of record of 14th November.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Third day of December next.

The chair to be taken at NOON.

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 16th October, 1906.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS:

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

BRANCHES.—Bright, Brooklyn, Caledonia, Dublin, Elmvale, Little Britain, Midland, New Hamburg, Pefferlaw, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Shakespeare, St. Clements, Sunderland, Tavistock, Tilsonburg, Tiverton, Victoria Harbour, Wellesley, Whitby.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

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

THE CHARTERED BANKS.

Bank of British North America

Established in 1886.
Incorporated by Royal Charter in 1840.
Paid-up capital... £1,000,000 stg.
Reserve Fund... £440,000 stg.
Head Office, 5 Cracechurch St., London, E.C.
A. G. Wallis, Secretary. W. S. Goldby, Manager.

COURT OF DIRECTORS:

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

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

H. STIKEMAN, General Manager.

J. ELSLEY, Supt. of Branches.

J. ANDERSON, Inspector.

BRANCHES IN CANADA:

A. E. ELLIS, Manager Montreal Branch.
Alexander, Man. Halifax, N.S. Ottawa, Ont.
Ashcroft, B.C. Hamilton, Ont. Quebec, P.Q.
Bathford, Sask. Barton St. Reston, Man.
Belmont, Man. Victoria Ave. Rossland, B.C.
Bobcaygeon, Ont. Hedley, B.C. Rosthern, Sask.
Brandon, Man. Kaslo, B.C. St. John, N.B.
Brantford, Ont. Kingston, Ont. Union St.
Calgary, Alta. Lewis, P.Q. Toronto, Ont.
Campbellford, On London, Ont. King St.
Darlington, Man. Market Sq. Toronto Junc.
Davidson, Sask. Longueuil, P.Q. Trail, B.C.
Dawson, Yuk. Digbyland, Ont. Vancouver, B.C.
Duck Lake, Sask. Montreal, P.Q. Victoria, B.C.
Duncans, B.C. St. Cathie. Weston, Ont.
Estevan, Sask. rine st Winnipeg, Man.
Fenelon Falls, On N. Bathford, S. Yorkton, Sask.
Fredericton, N.B. N'h Vancouver, B.
Greenwood, B.C. Oak River, Man.

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

AGENCIES IN THE UNITED STATES, ETC.:
New York (52 Wall St.)—H. M. J. McMichael and W. T. Oliver.

San Francisco (120 Sansone Street)—J.C. Welsh and A. S. Ireland Agents.
Chicago—Merchants Loan & Trust Co.
London Bankers—The Bank of England and Messrs. Glyn & Co.

Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Limited, and branches: National Bank, Limited, and branches. Australia—Union Bank of Australia, Ltd. India, China and Japan Mercantile Bank of India, Limited. West Indies—Colonial Bank, Paris—Credit Lyonnais.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers available in all parts of the world.
Agents in Canada for Colonial Bank, London, and West Indies.

Royal Bank of Canada

CAPITAL PAID-UP... \$3,700,000
RESERVE FUND... 4,200,000

HEAD OFFICE, HALIFAX, N.S.

Board of Directors:

T. E. Kenny, Esq., Pres. T. Ritchie, Esq., V.-Pre
Wiley Smith, Esq., H. G. Bauld, Esq.,
Hon. David MacKeen.
H. S. Holt, Esq., James Redmond, Esq.,
F. W. Thompson, Esq.

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

Amherst, N.S. Nelson, B.C.
Antigonish, N.S. New Westminster, B.C.
Arthur, Ont. Newcastle, N.B.
Bathurst, N.B., Niagara Falls, Ont.
Bridgewater, N.S., Ottawa, Ont.
Charlottetown, P.E.I., Ottawa Bank St.
Chilliwack, B.C., Pembroke, Ont.
Chippawa, Ont., Peterborough, Ont.
Cornwall, Ont. Pictou, N.S.
Cumberland, B.C. Port Hawkesbury, N.S.
Dalhousie, N.B. Rexton, N.B.
Dominion City, Man. Rossland, B.C.
Dorchester, N.B. Sackville, N.B.
Edmundston, N.B. St. John, N.B.
Fredericton, N.B. Do. North End.
Grand Forks, B.C. St. John's, Nfld.
Guelph, Ont. St. Paul (Montreal), Q.
Guysboro, N.S. Shubenacadie, N.S.
Halifax, N.S. Summerside, P.E.I.,
Hanover, Ont. Sydney, C.B.
Kensington, P.E.I. Toronto,
Ladner, B.C. Truro, N.S.
Lauder, Man. Vancouver, B.C.
Londonderry, N.S. " East End.
Louisburg, C.B. " Granville St.
Lunenburg, N.S. Vernon, B.C.
Maitland, N.S. Victoria, B.C.
Moncton, N.B., Westmount, P.Q.
Montreal, Que., Westmount
Montreal West End, Victoria Ave.
Montreal Annex, Weymouth, N.S.
Moose Jaw, Sask. Winnipeg.
Mount Pleasant, B.C. Woodstock, N.B.
Nanaimo, B.C.

Agencies in Havana, Cuba; Santiago de Cuba, Cuba; Camaguey, Cuba; Cardenas, Cuba; Manzanillo, Cuba; Matanzas, Cuba; New York, N.Y.

CORRESPONDENTS:

Great Britain, Bank of Scotland; France, Credit Lyonnais; Germany, Deutsche Bank; Dresden Bank; Spain, Credit Lyonnais; China and Japan, Hong Kong & Shanghai Banking Corporation; New York, Chase National Bank; First National Bank; Blair & Co.; Boston, National Shawmut Bank; Chicago Illinois Trust and Savings Bank, San Francisco First National Bank.

THE CHARTERED BANKS.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
CAPITAL PAID-UP... \$3,000,000
RESERVE FUND... 3,000,000

BOARD OF DIRECTORS.

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

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

LIST OF BRANCHES:

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

AGENTS IN GREAT BRITAIN AND COLONIES.

London, Liverpool—Parr's Bank, Ltd., Ireland—Munster and Leinster Bank, Ltd. Australia 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 Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letter of Credit and Travellers' Circular letters issued, available in all parts of the world.

THE BANK OF TORONTO.

DIVIDEND No. 101.

NOTICE is hereby given that a DIVIDEND of FIVE PER CENT. for the current half-year, being at the rate of TEN PER CENT. PER ANNUM, upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after Saturday, the First Day of December next.

The TRANSFER BOOKS will be closed from the Sixteenth to the Thirtieth days of November, both days inclusive.

THE ANNUAL GENERAL MEETING of shareholders will be held at the Banking House of the Institution on Wednesday, the Ninth Day of January next, the Chair to be taken at Noon.

D. COULSON,
General Manager.

The Bank of Toronto, Toronto.
24th October, 1906.

Automatic Elevator Wanted.

At Lowest Up-to-Date Figure. Shaft already prepared.

Journal of Commerce,
132 St. James Street.

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

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

HEAD OFFICE: TORONTO.

BOARD OF DIRECTORS.

Hon. Geo. A. Cox, President.
Robt. Kilgour, Esq., Vice-Pres.

James Crathern, Esq. Frederic Nicholls, Esq.
J. W. Flavell, Esq. Hon. Lyman M. Jones,
Matthew Leggat, Esq. H. D. Warren, Esq.
John Hoskin, K.C., B. E. Walker, Esq.
LL.D., Hon. W. C. Edwards.
A. Kingman, Esq.

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

162 Branches in Canada, the U.S. and England.

Montreal Office:— F. H. Mathewson, Manager.
London, Eng., Office:— 30 Lombard St., E.C.
S. Cameron Alexander, Manager.

New York Agency:— 16 Exchange Place
Wm. Gray and H. B. Walker, Agents.

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

The Sovereign Bank OF CANADA.

Incorporated by Dominion Parliament.

73 BRANCHES IN CANADA

Paid-up Capital....\$3,860,000

Reserve Fund and

Undivided Profits 1,253,000

Total Assets 21,000,000

NEW YORK AGENCY:—25 PINE ST.

Exporters of Grain, Hay, Cattle, Butter, Cheese or other products will find the Bank ready to facilitate their transactions.

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

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

Deposits of \$1 00 RECEIVED.

Interest from date of deposit paid 4 times a year.

NO TROUBLE "RED TAPE," OR DELAY.

D. M. STEWART, General Manager.

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

Capital Subscribed \$1,000,000.00

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

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

THE CHARTERED BANKS.

Union Bank OF CANADA.

DIVIDEND No. 80.

NOTICE is hereby given that a DIVIDEND of THREE and ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the Current Half-Year, and that the same will be payable at the Bank and its Branches, on and after SATURDAY, the FIRST DAY OF DECEMBER NEXT.

THE TRANSFER BOOKS will be closed from the sixteenth to the 30th of November, both days inclusive.

By order of the Board,

G. H. BALFOUR,

General Manager.

Quebec, Oct. 24th, 1906.

THE STANDARD BANK OF CANADA.

DIVIDEND No. 64.

NOTICE is hereby given that a dividend at the rate of TWELVE PER CENT. PER ANNUM upon the capital stock of this bank has been declared for the QUARTER ending the 30th November next, and that the same will be payable at the head office and branches on and after SATURDAY, THE 1st DAY OF DECEMBER NEXT. The transfer books will be closed from the 20th to the 30th November, both days inclusive.

By order of the Board,

GEORGE P. SCHOLFIELD,

General Manager.

Toronto, Oct. 24th, 1906.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital authorized \$3,000,000
Capital paid-up \$2,914,930
Rest & Undivided Profits . . . \$3,059,274

BOARD OF DIRECTORS.

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

George Burn, General Manager.

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

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

FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

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

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

CORRESPONDENCE INVITED.

Traders Bank of Canada

(Incorporated by Act of Parliament, 1885.)
CAPITAL AUTHORIZED . . . \$5,000,000
CAPITAL SUBSCRIBED . . . \$4,350,000
CAPITAL PAID-UP . . . \$4,200,000
REST . . . \$1,250,000

BOARD OF DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

BANKERS:

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

THE DOMINION BANK

HEAD OFFICE, TORONTO, CANADA.

Capital Authorized, - - \$4,000,000

Capital Paid-up, - - - 3,000,000

Reserve Fund and Undivided

Profits, - - - - - 3,839,000

DIRECTORS:

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

C. A. BOGERT, - General Manager.

Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.

Drafts bought and sold.

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

A GENERAL BANKING BUSINESS TRANSACTED.

THE CHARTERED BANKS.

BANK OF HAMILTON

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

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

BRANCHES:
Alton, Grimsby, Orangeville,
Ancaster, Hagersville, Owen Sound,
Hamilton, Palmerston,
Barton St. Br., Port Elgin,
Deering Br., Port Rowan,
East End Br., Princeton,
West End Br., Ripley,
Jarvis, Simcoe,
Listowel, Southampton,
Lucknow, Teeswater,
Midland, Toronto,
Milton, Toronto—
Milverton, College & Ossingt
Mitchell, Queen & Spadina,
Moorefield, Yonge & Gould,
Neustadt, Toronto Junc.
New Hamburg, Wingham.
Niagara Falls, Wroxeter.
Niagara Falls, S.

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

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

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

Eastern Townships Bank

HEAD OFFICE:
SHERBROOKE, QUE.

FIFTY-SEVEN Branches in CANADA

Correspondents in all parts of the world

Capital, - - - \$3,000,000
Reserve, - - - 1,600,000

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

MONTREAL MERCHANTS AND
MANUFACTURERS.

Awnings, Tents, Tarpaulins, Flags, etc.

THOS. SONNE,
193 COMMISSIONERS STREET.

Carpet Beating.

THE CITY CARPET BEATING CO.,
11 HERMINE STREET.

Dry Goods, Wholesale.

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

THE CHARTERED BANKS.

BANQUE D'HOCHELAGA.

NOTICE OF DIVIDEND.

NOTICE is hereby given that a divi-
dend of TWO PER CENT. (2 p.c.) equal
to Eight per cent. (8 p.c.) per annum,
on the paid-up capital stock of this in-
stitution, has been declared for the Quar-
ter ending the 30th of November next,
and that the same will be payable at the
Head Office of this Bank, or at its
Branches, on and after the First Day of
December next, to the Shareholders on
record on the 16th of November.

The Annual General Meeting of the
Shareholders will take place at the Head
Office of the Bank, in Montreal, on Wed-
nesday, the 19th of December next, at
noon.

By order of the Board,

M. J. A. PRENDERGAST,
General Manager.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Authorized... \$2,000,000.00
Capital paid up... 1,500,000.00
Rest... 600,000.00
Undivided profits... 48,924.06

BOARD OF DIRECTORS:

R. AUDETTE, - - - President.
Hon. JUDGE A. CHAUVEAU, - Vice-Pres.
Narcisse Rioux, Victor Chateaufort, Naz. Fortier,
J. B. Laliberte, Victor Lemieux.
P. LAFRANCE, - - - Manager.
N. LAVOIE, - - - Insp-ctor.

BRANCHES:

Quebec: Matane St-Casimir
(Lower Town) Montmagny St-Charles, Belle
(St-Roch) Murray Bay St-Evariste
(St-John St.) New Carlisle St-Francois du
Montreal: Nicolet, Q. Lac
(St-James St.) Ottawa, Ont. St-Hyacinthe
Amqui Fraserville St-Jean
Baie St-Paul Rimouski Ste-Marie,
Beauceville Riviere-du-Beauce
Coaticook Loup Stn. St-Raymond
Chicoutimi Roberval St-Tite
Deschailions Sherbrooke Trois Pistoles
Plessisville St-Aime
Joliette Ste-Anne de la
Levis Pociere
L'Islet.

AGENTS.—London, Eng., The National Bank of
Scotland, Ltd. Paris, France, Credit Lyonnais.
New York, First National Bank. Boston, Mass.
First National Bank of Boston.
Prompt attention given to collections.
Correspondence respectfully solicited

ST. STEPHEN'S BANK.

Incorporated, 1836.

St. Stephen, N.B.

CAPITAL... \$200,000
RESERVE... 47,500

FRANK TODD... President.
J. F. GRANT... Cashier.

AGENTS:

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

THE CHARTERED BANKS.

THE QUEBEC BANK

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

DIRECTORS:

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

THOMAS McDOUGALL... Gen. Manager

BRANCHES:
Quebec, St. Peter St. Pembroke, Ont.
Do. Upper Town, Thorold, Ont.
Do. St. Roch. Three Rivers, Que.
Montreal, Place Toronto, Ont.
d'Armes, Shawinigan Falls,
Do. St. Catherine E Sturgeon Falls, Ont.
Do. St. Henry, St. George, Beauce, Q.
Ottawa, Ont. Victoriaville, Que.
St-Romuald, Ville Marie, Que.
Theftord Mines, Que. L'Epiphanie, Que.
Black Lake.
Sub-agency.

AGENTS:

London, England—Bank of Scotland.
Albany, U.S.A.—New York State National
Bank.
Boston—National Bank of the Republic.
New York, U.S.A.—Agents Bank of British
North America; Hanover National Bank.
Paris, France—Credit Lyonnais.

Imperial Bank of Canada.

CAPITAL AUTHORIZED... \$5,000,000
CAPITAL PAID-UP... 4,420,000
REST... 4,420,000

DIRECTORS:

D. R. WILKIE... President.
Hon. R. JAFFRAY... Vice-President.
Wm. Ramsay, Elias Rogers,
James Kerr Osborne, Charles Cockshutt,
Peleg Howland, William Whyte,
Cawthra Mulock, Hon. Richard Turner.

HEAD OFFICE, TORONTO.

D. R. WILKIE... General Manager.
E. HAY... Assist. General Manager.
W. MOFFAT... Chief Inspector.
BRANCHES IN PROVINCE OF ONTARIO/
Bolton, Cobalt, Essex, Fergus, Fonthill, Galt, Ham-
ilton, Ingersoll, Kenora, Listowel, London, New
Liskeard, Niagara Falls, North Bay, Ottawa,
Port Colborne, Ridgeway, Sault Ste. Marie,
St. Catharines, St. Thomas, Toronto, Welland,
Woodstock.

BRANCHES IN PROVINCE OF QUEBEC—Mont-
real, Quebec.

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

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

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

BRANCHES IN PROVINCE OF BRITISH COLUM-
BIA—Arrowhead, Cranbrook, Golden, Nelson,
Revelstoke, Trout Lake, Vancouver, Victoria.

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

SAVINGS BANK—Highest current rate of in-
terest allowed on deposits from date of open-
ing account and compounded half-yearly.

Provincial Bank of Canada.

Head Office—Montreal, No. 7 Place d'Armes.

BOARD OF DIRECTORS.

M. G. N. Ducharme, capitalist, of Montreal,
President.
M. G. B. Burland, industrial, of Montreal,
Vice-President.
Hon. Louis Beaubien, Ex-Minister of Agricul-
ture, Director.
M. H. Laporte, of the firm Laporte, Martin &
Cie., Director.
M. S. Carsley, proprietor of the firm "Carsley,"
Montreal, Director.
M. Tancrede Bienvenu, General Manager.
M. Ernest Brunel, Assistant-Manager.
M. A. S. Hamelin, Auditor.

BRANCHES:

Montreal:—816 Rachel St., corner St. Hubert;
Carsley Store; 271 Roy St., St.
Louis de France; Eastern Abat-
toirs; 1138 Ontario St., corner Panet.
Berthierville, P.Q.; D'Israeli, P.Q.; Pierreville,
P.Q.; St. Anselme, P.Q.; St. Guillaume, d'Uy-
ton, P.Q.; Ste. Scholastique, P.Q.; Terrebonne,
P.Q.; Valleyfield, P.Q.

BOARD OF CENSORS, SAVINGS DEPARTMENT

Sir Alexandre Lacoste, Chief Justice, President.
Doctor E. Persillier-Lachapelle, Vice-President.
Hon. Alf. A. Thibaudeau, of the firm Thibaudeau
Bros., Montreal.
Hon. Lomer Gouin, Minister of Public Works
and Colonization of the Province.
Doctor A. A. Bernard and Hon. Jean Girouard,
Legislative Councillor.

SAVINGS DEPARTMENT.

Issue "Special certificate of deposits" at a rate
of interest arising gradually to 4 per cent. per
annum, according to terms.
Interest of 3 per cent. per annum paid on de-
posits payable on demand.

THE CHARTERED BANKS.

THE HOME BANK OF CANADA

HEAD OFFICE & TORONTO BRANCH:
8 King Street, W.

Church Street Branch: 78 Church Street.
Queen West Branch: 522 Queen St., W.

Transacts a General Banking Business.
Interest allowed on Savings Accounts from \$1 upwards.

Drafts issued on all principal points in Canada and the United States.

Sterling Exchange Bought and Sold.

JAMES MASON, General Manager.

Legal Directory.

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

Ocean Steamships.

DOMINION LINE

Royal Mail Steamships.

PORTLAND TO LIVERPOOL.

*Cornishman	Dec. 1
Canada	Dec. 8
*Norseman	Dec. 15
*Welshman	Dec. 22
Dominion	Dec. 29

* These steamers carry freight only.

Steamers sail at 2.00 p.m., but await arrival of Friday evening Grand Trunk train from Montreal.

LOW WINTER RATES—First Class, \$55 to \$60; Second Class, \$40 to \$42.50, according to steamer.

Passengers berthed not more than 2 in a room.

Third Class to Liverpool, London, Londonderry, Belfast, Glasgow, \$27.50.

Passengers berthed in 2 and 4 berth rooms.

The Canada is one of the fastest and most comfortable steamers in the Canadian trade.

PORTLAND TO BRISTOL (Avonmouth).
Englishman Dec. 27
Turcoman Jan. 1

For all information, apply to local agent of

DOMINION LINE.

17 St. Sacrament St., Montreal.

Excellent Site for a First-class

Suburban and Summer Hotel

For Sale at Vaudreuil

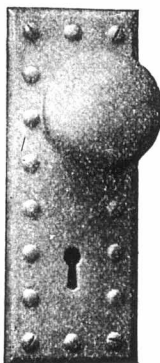
Formerly known as Lothbiniere Point On the line of the Grand Trunk and Canadian Pacific; fronting on the St. Lawrence; clear stream on one side with shelter for Boats above and below the Falls. Also two islands adjoining. Area in all about 44 acres.

APPLY TO THE OWNER, M. S. FOLEY,

EDITOR AND PROPRIETOR "JOURNAL OF COMMERCE," MONTREAL

Hardware CUTLERY PRESENTATION GOODS
Caverhill, Learmont & Co.
MONTREAL AND WINNIPEG.

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

A PIPE FITTER

In threading pipes, does more hard, exhausting work in an average day than any mechanic in other trades.

Our Pipe Die Reduces The Labor One-Half.

Get our die and you will find this statement is not exaggerated.

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

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 Stills, 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.

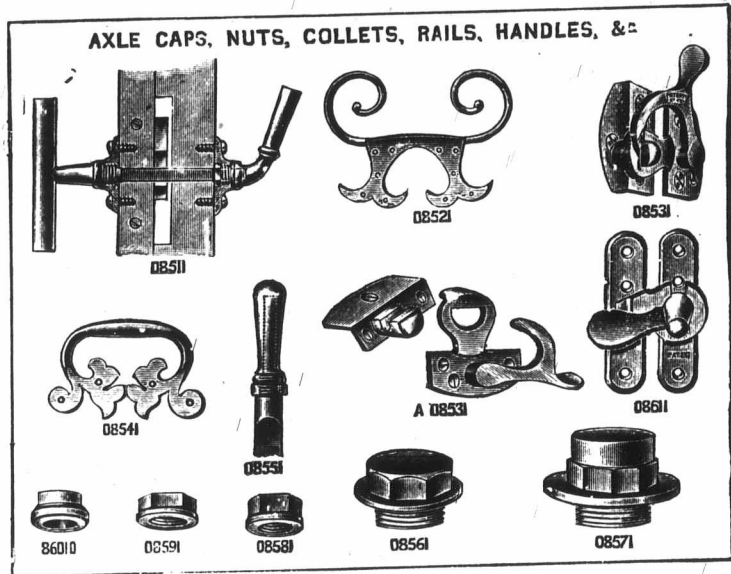
ARTHUR KAVANAGH,
MANAGER.

J. H. FAIRBANK,
PROPRIETOR.

HENRY GREEN,

Close Silver and
Electro Plater...

BRITANIA CARRIAGE
FURNITURE WORKS,
PRINCIP STREET,
BIRMINGHAM. - Eng.



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.

ONTARIO.

ARNPRIOR Thompson & Hunt
AYLMER Miller & Backhouse
BELLEVILLE Geo. Denmark
BLENIHEIM 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
HAMILTON. Lees, Hobson & Stephens
HAMILTON. Staunton & O'Heir
HAMILTON,
Gibson, Osborne, O'Reilly & Levy
INGERSOLL Thos. Wells
KEMPTVILLE T. K. Allan
LEAMINGTON W. T. Easton
LINDSAY. McLaughlin & McDiarmid
LINDSAY Wm. Steers
LISTOWEL H. B. Morphy
LONDON W. H. Bartram
L'ORIGINAL. J. Maxwell
MITCHELL Dent & Thompson
MOUNT FOREST. W. C. Perry
MORRISBURG Geo. F. Bradfield

LEGAL DIRECTORY.

ONTARIO—Continued.

NEWMARKET. Thos. J. Robertson
NIAGARA FALLS Fred W. Hill
ORANGEVILLE W. J. L. McKay
OSHAWA. J. F. Grierson
OWEN SOUND A. D. Creasor
PETERBOROUGH Roger & Bennet
PORT ARTHUR David Mills
PORT ELGIN. J. C. Dalrymple
PORT HOPE Chisholm & Chisholm
PORT HOPE. H. A. Ward
PRESCOTT F. J. French, K.C.
SARNIA A. Weir
SHELburne John W. Douglas
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
WINDSOR Patterson, Murphy & Sale
WINGHAM Dickinson & Holmes
WALKERTON A. Collins
WALKERTON Otto F. Klein

QUEBEC.

BUCKINGHAM F. A. Baudry
STANSTEAD Hon. M. F. Hackett
SWEETSBURG F. X. A. Giroux

LEGAL DIRECTORY.

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
CHARLOTTETOWN Morson & Duffy

MANITOBA.

PILOT MOUND W. A. Donald
SELKIRK James Heap

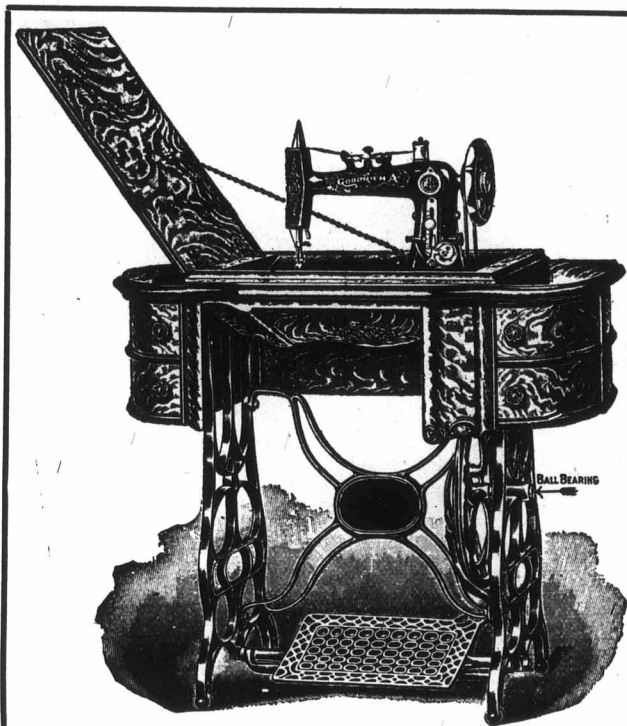
BRITISH COLUMBIA.

NEW WESTMINSTER & VANCOUVER,
Martin, Weart & McQuarrie

NORTH-WEST TERRITORY.

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

MacECHEN & MacCABE,
Barristers and Attorneys at Law,
Notaries Public, etc
MacDONALD'S BLOCK, Sydney,
CAPE BRETON, Nova Scotia.
Real Estate and Commercial Law
receive Special Attention



WE MAKE
HIGH GRADE FAMILY



Sewing Machines

For the Merchant's Trade.

Write us for Prices and Terms.
We can Interest you.

FOLEY & WILLIAMS M'F'G. CO.,

Factory and General Office:

CHICAGO, ILLINOIS.

For Solid System Cable Troughs.

GENUINE TRINIDAD

≡ BITUMEN ≡

Prepared Refined Bitumen In Various Grades.

Insulating Compound for Joint Boxes, in Tins or
Kegs.

Guaranteed Highest Test.

Special Cable Waxes, Ozokerit, Geresine, &c.

Cuts will be inserted as soon as received.

QUALITY ALWAYS RELIABLE.

LARGE STOCKS READY.

SAMPLES FREE.

W. H. KEYS,

Bitumen Dep't, Hall End Works, WEST BROMWICH, Eng.

LONDON OFFICE: 101 LEADENHALL STREET, E.C.

Special Prices to Canadians under the New Tariff.

Rogers
Ruggles
an, K.C.
Dunlop
Chesley
edonnell
McIntyre
Armstrong
Pelton

McLachly
Allison

D.
Bentley
& Duffy

Donald
es Heap

OUVER,
eQuarrie

RY.
Bennett
obertson
Greene

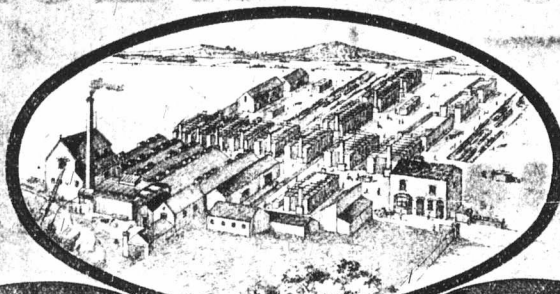
public, etc

ention

Telegraphic Address "PLINTH OLDBURY"

GEORGE WOOD & SONS

**BRADES
BRICK
WORKS.**

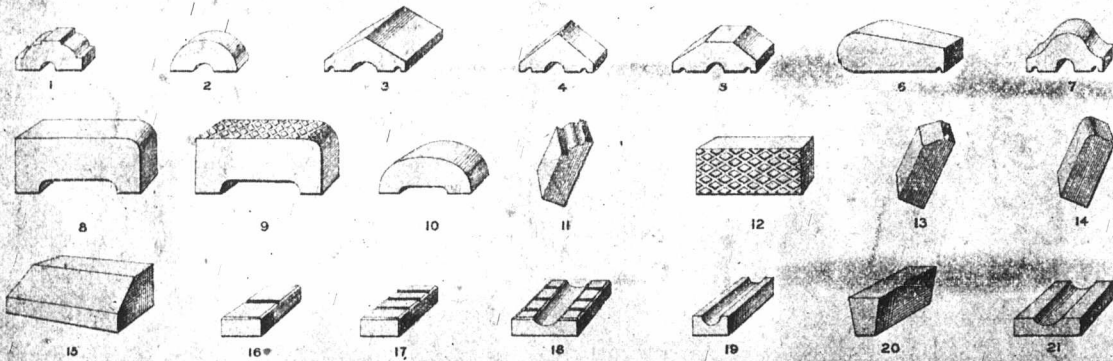


**OLDBURY
NEAR
BIRMINGHAM.
ENGLAND.**

STAFFORDSHIRE

ESTABLISHED 1870.

BLUE BRICKS



ANY OTHER PATTERN NOT SHOWN MADE TO ORDER

No.	Description	Size	Approximate Weight	No.	Description	Size	Approximate Weight
1	Wall Coping	5in. workway, 9in. wide	80 cwt. per M.	12	Chaqueled Paving	10in. by 5in. by 2in.	70 cwt. per M.
2	Halterhead Coping	2in. . . . 9in.		13	Header Plinth	4in. workway, 9in. long	
3	Saddle-back Coping	12in. . . . 12in.	1 cwt. 1 1/2 per doz.	14	Bull Nose	2in. . . . 9in.	80 cwt. per M.
4	"	5in. . . . 9in.	80 cwt. per M.	15	Stretcher Plinth	9in. . . . 4 1/2in.	70 cwt. per M.
5	"	3in. . . . 9in.		16	Stable Brick	9in. long, 4 1/2in. wide, 2in. thick	80 cwt. per M.
6	Fieldie Box	6in. . . . 14in. long	1 cwt. 2 qrs per doz.	17	Channel Brick	9in. workway, 9in. wide	1 cwt. per doz.
7	Wall	2 1/2in. . . . 9in.	80 cwt. per M.	18	"	9in. long, 4 1/2in. wide, 2in. thick	80 cwt. per M.
8	Platform	6in. . . . 14in. long	2 cwt. per doz.	19	Arch Brick	9in. long, 3in. wide, 4 1/2in. thick	
9	Chaqueled Platform Coping	9in. . . . 14in.		20	Channel Brick	9in. by 9in.	1 cwt. per doz.
10	Wall Coping	6in. . . . 14in.					
11	Course Brick	9in. . . . 9in.	80 cwt. per M.				

Manufacturers of every description of
RED & BLUE STABLE FLOORS & C.

TERRA METALLIC PAVING & FACINGS

CORNICE BRICKS **WALL & PLATFORM**

PLINTHS **COPINGS**

MOULDED BRICKS **STRINGS & C.**

Price Lists & Pattern Sheets on application

SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

BROOC
P
A

British Colum
1917, 4
1941, 3

Canada, 4 pe
8 per c
Debs.,
2 1/2 p.c.

Manitoba, 19

Quebec Provin

100 Atlantic &
1st M.
10 Buffalo &
do.
Can. Cent
gu
Canadian
Do. 5
Do. 4
Do. 4
Algo

Grand Tru
1st

100 Grand Tru
100 2nd
100 1st
100 2nd
100 3rd
100 5 p
100 4 p
100 Great We
100 M. of Can
100 Montreal &
mtg.
Nor. of Ca
100 Quebec Ce
T. G. & B.
100 Well, Gre
1st r
100 St. Law. &

Mun

100 City of L
100 City of M
100 City of Ot
100 City of Qu
rede
rede
100 City of To
3 1/2 p
5 p.c.
4 p.c.
100 City of Wi
Deb.

Miscella

100 Canada Co
100 Canada No
100 Hudson Ba

Bank of Br
Bank of M
Ca: a: l: i: a: n: B

C. W. GOUGH & Co.

64 Branston Street,
BIRMINGHAM, England.

BROOCHES, EARRINGS,
PINS, NECKLETS,
RINGS BANGLES,
PENDANTS, GUARDS,
And every description of Gilt Jewellery.



**Manufacturing
Jewellers.**

SECURITIES.	London Nov. 9
British Columbia, 1907, 6 p.c.	101 103
1917, 4½ p.c.	103 105
1941, 3 p.c.	84 86
Canada, 4 per cent. loan, 1910	101½ 102½
8 per cent. loan, 1938	97 99
Debs., 1909, 3½ p.c.	101½ 102½
2½ p.c. loan, 1947	83 85
Manitoba, 1910, 5 p.c.	103 105

RAILWAY AND OTHER STOCKS		
Quebec Province, 1906, 5 p.c.	102	104
1919, 4½ p.c.	103	105
1912, 5 p.c.		
100 Atlantic & Nth. West. 5 p.c. gua.	119	121
1st M. Bonds	13	13½
10 Buffalo & Lake Huron, £10 shr.	136	138
do. 5½ p.c. bonds		
Can. Central 6 p.c. M. Bds. Int.		
guar. by Govt.		
Canadian Pacific, \$100	180½	181
Do. 5 p.c. bonds	108	110
Do. 4 p.c. deb. stock	111	112
Do. 4 p.c. pref. stock	107	109
Algoma 5 p.c. bonds	119	121
Grand Trunk, Georgian Bay, &c		
1st M.		
100 Grand Trunk of Canada ord. stock	27½	27½
100 2nd equip. n.g. bds. 6 p.c.	119	122
100 1st pref. stock, 5 p.c.	117½	118½
100 2nd. pref. stock	110½	111½
100 3rd pref. stock	68½	68½
100 5 p.c. perp. deb. stock	134	136
100 4 p.c. perp. deb. stock	109	111
100 Great Western shares, 5 p.c.	130	132
100 M. of Canada Stg. 1st M., 5 p.c.	108	105
100 Montreal & Champlain 5 p.c. 1st		
mtg. bonds		
Nor. of Canada, 4 p.c. deb. stock	106	108
100 Quebec Cent., 5 p.c. 1st inc. bds.	101	103
T. G. & B., 4 p.c. bonds, 1st mtg.	103	105
100 Well, Grey & Bruce, 7 p.c. bds.		
1st mort.	115	118
100 St. Law. & Ott. 4 p.c. bonds	103	105
Municipal Loans.		
100 City of Lond., Ont, 1st pref. 5 p.c.		
100 City of Montreal, stag., 5 p.c.	99	101
100 City of Ottawa, red. 1913, 4½ p.c.	102	104
100 City of Quebec, 6 p.c. red m 1905		
redeem. 1908, 6 p.c.	103	105
redeem. 1928, 4 p.c.	101	103
100 City of Toronto, 4 p.c. 1922-28	103	105
3½ per cent. 1929	93	95
5 p.c. gen. con. deb., 1919-20	108	110
4 p.c. stg. bonds	99	101
100 City of Winnipeg deb. 1914, 5 p.c.	100	103
Deb. script., 1907, 6 p.c.	106	108
Miscellaneous Companies.		
100 Canada Company	35	39
100 Canada North-West Land Co.	120	130
100 Hudson Bay	108	109
Banks.		
Bank of British North America	71	72
Bank of Montreal	258	260
Canadian Bank of Commerce	218½	219½

S. A. WEST

MANUFACTURER OF

Petroleum
Wall and
Hanging
Lamps,
Lanterns, etc.,
and General
Tin-Plate
Worker.



FISHER STREET WORKS,
BIRMINGHAM, ENG



WILLIAM FORD
.. GUN MAKER ..



Well known as the Champion barrel borer, Borer of the Winning Guns at the great London Field Trial of 1875 and 1879. Borer and Maker of all the trial Guns for Kynock perfect Cases. Challenged the world for boring in 1884.
W. Ford's celebrated Guns may be obtained through all gun dealers. Any kind of gun made to order.

St. Mary's Row. BIRMINGHAM, ENG.

INVESTMENTS.

Opportunities for safe investments in Canada at 4 to 5 per cent. Correspondence invited.

Address: INTEREST,
P. O. Box 576,
Montreal, Canada.

THE LOCKE ADDER
Only \$5.00

The Modern Business Necessity

The famous Calculating Machine. Enthusiastically endorsed the world over. Rapid, accurate, simple, durable. Two models: oxidized copper finish, \$5.00; oxidized silver finish, \$10.00, prepaid in U. S. Write for Free Booklet and Special Offer. Agents wanted.
C. E. Locke Mfg. Co. 174 Walnut St., Kenseit, Iowa

Leading Manufacturers, Etc.

THE "AUTOPEN"

A new
Self-Filling
Fountain Pen.

Price \$2.50 to \$4.50

MORTON, PHILLIPS & Co.

Stationers, Blank Book Makers and Printers.

115-117 Notre Dame St., West,
MONTREAL.

Telegraphic Address: "HARNESS, BIRMINGHAM,"

W. D. SMITH & CO.,

Saddlery and Harness Manufacturers,
For Home and Colonial Markets.

HARNESS, Four-in-Hand,, Tandem, Pair, Brougham, Dog Cart, Buggy, Gig, Cob, Cab and Pony, Mule, 10 and 6 Span.

SADDLERY, Hunting, Riding, Polo, Racing.

CLOTHING, Whips, Hunting Crops, Rugs, Bandages, and every Stable Requisite.

34 JOHN BRIGHT STREET,

Birmingham, - - - Eng.

Special Prices to Canadians under the New Tariff, 33 1-3 per cent. in favour of England.

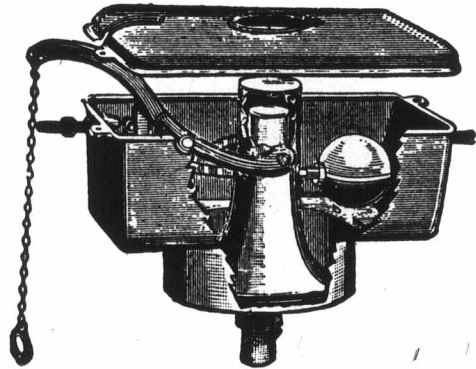
HALL & RICE, Ltd.

West Bromwich.

The "Typhoon"

WELL BOTTOM CISTERN

WATER WASTE PREVENTER

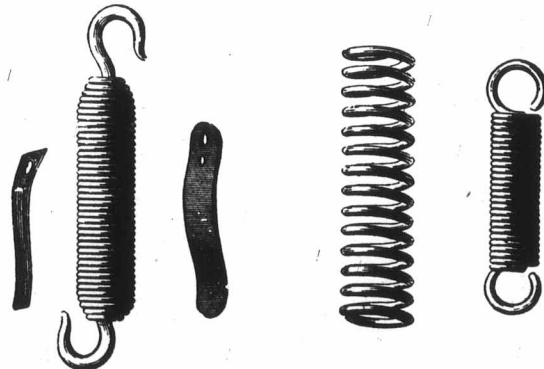


Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HELICAL, WEST BROMWICH."

THE WEST BROMWICH SPRING CO., LTD.,

CONTRACTORS TO
THE WAR OFFICE



MANUFACTURERS OF
Springs for Agricultural Implements, Springs
and Spring Washers of every description.

PLEASANT STREET,

West Bromwich, ENGLAND.

O. Haddleton & Son,



Plate and Sheet
Glass Merchants
and Importers.

Embossers, Bevellers,
Silverers Glaziers,
Leaded Lights, Brilliant
Cutters, Wholesale
Overmantel Makers.

WORKS:

St. Peter's Place,

OFFICE:

St Martin's Row

BIRMINGHAM, England,

Specialties:

All kinds of Mirrors for Silversmiths.

Special Prices to Canadians under the New Tariff.

"E"

Canada S

Contract

ELIS



Bri

Please Ad

H. F

NICK



"KRON

34, 35 a

FOR QUALITY AND PURITY BUY
"EXTRA GRANULATED"

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

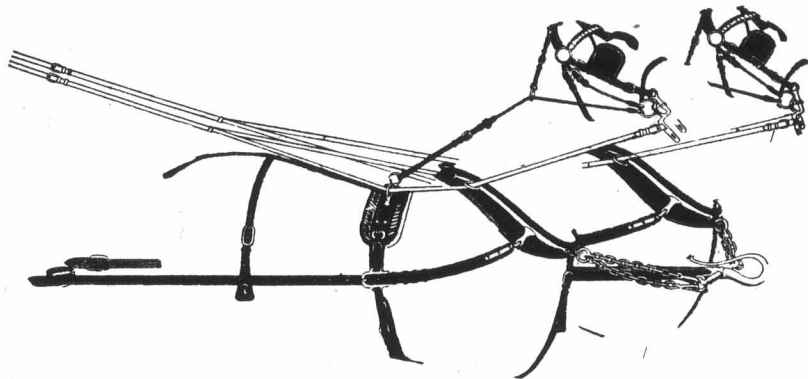
Redpath

MANUFACTURED BY

Canada Sugar Refining Co., Limited, - MONTREAL.

Contractors to His Majesty's Government. Established 1825.

ELISHA JEFFRIES & SON,



Superior London Style Harness a Speciality.

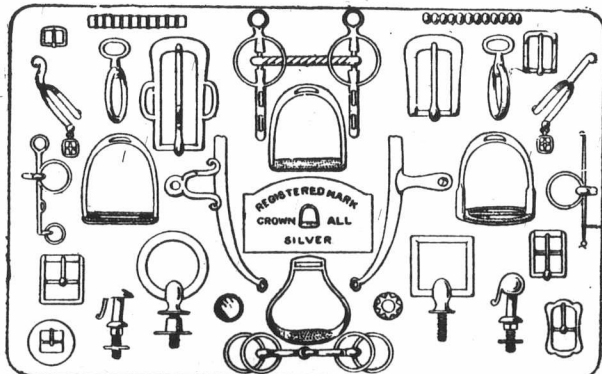
Bridge Street and Lower Rushall Street.

Walsall, England.

Please Address in Full.

H. FROST & CO., Limited,

NICKEL BRASS and MALLEABLE IRONFOUNDERS,



Manufacturers of Every Description of

STIRRUPS, SPURS, BITS.

HARNES FURNITURE and GENERAL BUCKLES.

HAMES a Speciality.

Made in "CROWN-ALL" SILVER, "FROSTINE," "KRONAND" NICKEL SILVER, BRASS, SUPER STEEL, POLISHED, NICKEL PLATED, TINNED, Etc., FOR ALL MARKETS.

34, 35 and 36 Fieldgate, - WALSALL, England.

Special Prices to Canadians under the New Tariff.

THE JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION.

Canadian Subscribers \$3 a year
 British Subscribers £1 Stg.
 American " \$3 a year
 Single Copies 25c each
 Extra " (5 to 50) 20c "
 " " (50 to 100) 15c "
 " " (100 and over). 10c "

Editorial and Business Offices:

M. S. FOLEY,
 132 ST. JAMES ST., MONTREAL.
 Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

COMMERCIAL SUMMARY.

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

—Sarnia's tax rate for 1907 will be 19 mills on the dollar.

—A branch of the Traders' Bank has been established at Tavistock, Ont.

—The license inspector at Fort Frances reports the seizure on unlicensed premises there of liquor valued at \$500.

—John Morrow Machine Screw Co. has purchased the plant of the Standard Bolt and Screw Co. of Toronto, the valuation of which was about \$28,000. The plant will be moved to Ingersoll.

—The total taxes of Winnipeg for this year amount to \$1,909,421. Of this, the general taxes total \$1,247,619. The business taxes for the year amount to \$194,193, and the amount of special taxes for local improvements etc., makes up the total.

—Mr. W. L. Mackenzie King, Deputy Minister of Labour, has returned from London, where he was successful in impressing upon the British Ministry the desirability of passing legislation for the punishment of persons making fraudulent representations to induce or deter emigration to Canada.

Many Printers use

GITTINGS, HILLS & BOOTHBY'S

INKS

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

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

Dense Cut Black.

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

Tower Works, Aston, Birmingham.,
ENG.

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

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

—During the season 110,000 immigrants landed at Quebec, increase of 28,000 over last year.

—The Rhodesia gold output for October was 45,664 fine ounces, compared with 48,810 in September.

—The business of the Hogan Shirt and Collar Co., of Berlin, has been sold to a joint stock company, who will erect a large new factory next year.

—La Banque Nationale has opened branches at St. Aime, St. Raymond, Matane, Trois Rivières and New Carlisle, all in the Province of Quebec.

—The Bavarian was floated Sunday last. The vessel was stranded on the Wye Rocks in October, 1905. She has arrived at Quebec, and has been beached at Indian Cove.

—Ottawa Clearing House total for week ending Nov. 15, 1906, \$2,982,014; corresponding week last year \$2,801,047.—London Clearing House total for week ending Nov. 15, 1906, \$1,204,358.

—Canadian Pacific Ry. Co., return of traffic earnings from Nov. 7 to 14, 1906, \$1,499,000; 1905 \$1,370,000; increase \$129,000.—Grand Trunk Ry. traffic earnings from Nov. 7 to 14, 1906, \$888,206; 1905, \$793,366; increase \$94,840.

—Brandon has organized a company for the purpose of building a transfer railway which will connect all of the existing railroads operating at that point. This will give added trackage and warehouse facilities, which has been a need there.

—The Automatic Fastener Company has been organized at Fredericton, N.B., with a capital of \$150,000. The company will manufacture automatic fasteners for garments, mail-bags, and all garments generally fastened by hook and eye, buttons, etc.

—Swift and Co. on November 16 assumed control of the packing plant of J. Y. Griffin and Co., Winnipeg, which has branches at Nelson and Fort William. Mr. Nicholson, formerly manager of Swift and Co.'s plant at St. Joseph, Miss., succeeds C. N. Alrich as president and general manager of the Griffin Co. It is understood considerable extensions are contemplated, including the erection of a packing plant at Edmonton.

—The Ottawa Board of Trade last Friday adopted a resolution declaring that city and district of Ottawa should be formed into a federal reserve and administered by a commission exactly as Washington is. An amendment declaring that Ottawa city should be governed by a commission, partly elected by the people and partly appointed by the government, was voted down. It was decided to ask for a plebiscite of the people on the resolution adopted.

—Kootenay and Boundry, B.C., ore shipments and smelter returns for week ending Nov. 3, 1906:—Boundry shipments 25,153 tons; Rossland 4,713; Slocan-Kootenay 2,230; Grand Forks B.C., 17,148; B.C. Copper Co.'s Greenwood, B.C., 3,165; Dominion Copper Co.'s Boundry Falls, B.C., 4,774; Trail smelter 655; Marysville smelter 600; Hall Mines Nelson, B.C., 269. The total shipments from the above mines for the week were 58,707 tons, and for year to date 2,694,590 tons.

—As the result of a prolonged strike of iron moulders in Chicago, experiments have been made with moulding machines which have turned out very satisfactorily. One hundred machines were installed in various foundries, and they have been shown to turn out as much work each as three skilled moulders. The result has been received with great satisfaction. Orders have been sent in for 500 more for quick shipment, and it is expected with these the industry will resume its normal condition.

TOW
SO

With Det
.410, 28

Wit
Abc
'acc

—Mica de
ed to the M
adian manu
good Canadi
on the Wes
pointed out
to protect th
which will p

—The Per
bankers to
authorities
the country
being seized
Minister of
financiers, m
tion in the
silver coin l

—The Nic
offices at M
the manufac
property at
Railway, ab
owns large
will be at th
acter, it wil
acids in Ont

—The lum
ing the past
seven million
were rafted
the lumber
for the com
scarcity of la
is the wish
territory tha
New Brunsw

—The smo
50 per cent.
in the two
and Nurem
output for th
good briar in
quakes in Ca
there turned
the price of
mouthpieces

—Halifax v
and from the
low the custo
throughout t

TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



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



With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only. Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurately.

Special Prices to Canadians under the New Tariff.

—Mica dealers in Hull have a grievance, which they presented to the Minister of Customs. They claim that some Canadian manufacturers import West Indian mica, mix it with good Canadian stock, and sell it all as Canadian. The duty on the West Indian stock is 20 per cent., and the Minister pointed out that little or nothing could be done in the matter to protect the Canadian producers, except to increase the duty, which will probably be done.

—The Peru Government has refused to allow a local firm of bankers to ship 12,000 silver sols (\$8,160) to London. The authorities are searching the baggage of passengers leaving the country and all silver coin in excess of ten sols (\$6.80) is being seized. The price of silver in Peru is rising and the Minister of Finance has been in conference with local bankers, financiers, merchants and members of Congress to discuss action in the premises. The advisability of an export duty on silver coin has been seriously discussed.

—The Nichols Chemical Co., of Canada, Limited, with main offices at Montreal, has begun the construction of a plant for the manufacture of sulphuric and other mineral acids on its property at Sulphide, on the main line of the Canadian Pacific Railway, about five miles from Tweed, Ont. The company owns large ore deposits at that place, and as the acid plant will be at the mouth of the mine, and of the most modern character, it will be particularly well situated to supply users of acids in Ontario. The investment is about \$250,000.

—The lumber rafting operations on the St. John River, during the past season has almost doubled that of 1905, when seven million feet of logs were rafted; 12,184,190 feet of logs were rafted this year, showing one of the largest seasons in the lumber business, and in the past few years. Operations for the coming season are now well under way, but owing to scarcity of labour, the cut for next season will be smaller than is the wish of operators who are paying higher wages in this territory than ever in the history of the lumber industry in New Brunswick.

—The smokers of pipes are threatened with an increase of 50 per cent. in the price of briars. The chief cause is strikes in the two great pipe-making districts, St. Claude, France, and Nuremberg, Germany, which have practically stopped the output for three months. There has also been a scarcity of good briar in Italy, which produces the best roots. Earthquakes in Calabria so shattered the industry that the workers there turned to other occupations. Furthermore, the rise in the price of vulcanite and silver has increased the cost of mouthpieces and furnishings.

—Halifax will be retained as a port of call for the mails to and from the old country, and the C.P.R. Empresses will follow the custom of the Allan Liners and call at that port throughout the winter. This was the announcement made by

Mr. Bosworth, Fourth Vice-President of C.P.R. During the winter the Empress steamers will sail from St. John on Fridays, on the arrival of the C.P.R. train leaving Montreal on Thursday evenings, and will sail from Halifax on Saturday on the arrival of the train leaving Montreal on Friday evenings. It is expected that this arrangement will find much opposition in St. John.

—The Italian Minister of Foreign Affairs Tittoni last week received the Marquis Doria, commercial agent of the Italian consulate at Montreal, who has just returned to Italy after accomplishing his mission to Canada, where he enquired into the question of new outlets for Italian emigration, with the object of deviating it from the too congested centres in the United States. He found the Canadian Government to be most favourably inclined towards emigration from Italy, and ready to pay a subsidy of \$80,000 yearly to a direct line of steamers between Italy and Montreal. "Emigrants," the marquis added, "are needed in Canada, and will be welcomed, especially in Ontario."

—Canada's aggregate foreign trade for the four months ended Oct. 31st, shows a gain of over thirteen and quarter million dollars compared with same period 1905, the figures being respectively \$100,814,777 and \$87,523,357. The exports of domestic products amounted to \$88,818,114, a gain of \$6,099,826. The imports for the four months were of the value of \$111,871,358, an increase of \$18,974,687. The exports were as follows:—Mineral products \$11,775,243; fisheries \$3,806,029; forest products \$19,842,391; animals and their products \$33,295,865; agricultural \$12,398,440; manufactures \$7,604,388. The imports for October amounted to \$24,668,249, as against \$3,992,056 for the same four weeks of 1905. The exports amounted to \$26,880,909, a decrease of \$3,212,609 compared with the same month last year. This decrease is mainly accounted for by the falling off in mining and agricultural products.

—The Bank of France informs the Associated Press that its refusal to discount American bills must not be regarded as directed particularly against the United States. The rule applies to all foreign bills to which less than two French signatures are attached. It is pointed out that the measure was designed to protect the French market, where money is at 3 per cent., against the demands of foreign markets, where the rate is 5 to 7 per cent. The Associated Press also secured confirmation of the offer of the Bank of France to duplicate its loan operation to the Bank of England on the occasion of the Baring failure in 1890, when \$15,000,000 was borrowed by the Bank of England on Exchequer bills guaranteed by the Rothschilds. It is not considered likely, however, that the Bank of England, unless that institution is extremely hard pressed will again subject itself to the humiliating criticism that the transaction evoked.

The Patent AVECTA Trouser Presser and Stretcher.

Retalls
at
30 cts.
in
England

Over **54,000** Sold

Agents
Wanted
for
Canada



THE "AVECTA" TROUSER STRETCHER.
PATENTED.

In England and Abroad

THE CHEAPEST AND MOST EFFICIENT TROUSER PRESS EVER PRODUCED. EASILY APPLIED.

NO PARTS TO GET OUT OF ORDER. BEST QUALITY MATERIAL.

MAKERS

GROSS LOTS DELIVERED FREE LIVERPOOL.

Herbert Terry & Sons, Redditch, Eng.

—At a meeting of the Executive Council of the Canadian Manufacturers' Association at Toronto, Nov. 16, it was decided to ask the Dominion Government to arrange with the banks to have the deportation of United States silver coinage made again effective. An arrangement was in effect till last June, when it was discontinued. The manufacturers believe it is well to have the silver shipped back to the country from which it comes for two principal reasons—one, because Canadian money is not accepted in many places across the border, and, secondly, because a dollar of United States money is only worth about sixty-five cents.

—The Grand Trunk Railway Co. have obtained options on a tract of land three blocks in length and about one hundred and fifty feet deep along the south side of Confederation Street, Sarnia, and it is stated that the tract will be used for an enlargement of the tunnel yards to accommodate the increasing westbound traffic. The Canadian Pacific Railway are negotiating for the purchase of the property owned by the Sarnia Bay Timber, Lumber and Salt Co., which has a large frontage on Sarnia Bay and the St. Clair River. This property is at present occupied by a sawmill and salt works, and is thrown into the market by the sale of the company's timber limits two months ago.

—G. R. Scrughan, manager of the International Policyholders' Committee, has written the following letter to Otto Kelsey, Superintendent of Insurance:—On October 9 we began sending out a policyholders' ballot addressed to the policyholders of the Mutual Life Insurance Co., the names and addresses being taken from the list of policyholders primarily filed at your office, which was afterward corrected both by our addressing force and by changes furnished us by the Mutual Life under a decision of the Supreme Court. From this corrected list we have had returned to us up to and including November 15, 29,517 pieces of first-class mail for want of correct addresses, and we ask you to require the Mutual Life Insurance Co. to furnish us at once with the correct addresses for the undelivered mail returned to us to date. We have this mail arranged by States, and will be pleased to deliver the same to the Mutual Life Insurance Co. for correction at once.

—Welland Town has signed a contract for street lighting with the Stark System of Toronto, at \$40 per arc light per year. The price the town formerly paid was \$65. A bond of \$5,000 has been furnished. J. H. McKnight has secured the contract for putting in two sewers for the town. Welland public school, built but a few years ago, is so crowded that another school is being arranged for. Welland County Agricultural Society have just paid off the mortgage on their grounds, and have a sum in the bank to their credit. The

Niagara, St. Catharines, and Toronto Railway have filed the plans in the County Registry Office for their electric railway from near Fonthill to Welland, the grading has already been done from St. Catharines to near Fonthill, and will be continued on to Welland at once. The Jordan Light, Heat and Power Co., and the Erie and Ont. Develop. Co. are applying to Parliament to amalgamate. They intend taking water from the Welland River, and to construct a power canal through Mainfleet, Pelham, Gainsboro, and Clinton Townships.

—When the Grain Commission opened its session at Deloraine, Man., Friday last, Mr. A. Rankin, a farmer, put in a plea for Government ownership of terminal elevators. When he had shipped cars direct to Fort William he had always found weights satisfactory, but when he did business through the line elevators owned by private persons, whether he put it through special or general bin, it appeared to him to be a case of "heads the elevators win, tails the farmer loses."—J. J. Musgrove, a Boissevain farmer, appeared before the commission on behalf of the Grain-Growers' Association of Boissevain. His complaint was in reference to what he characterized as "a combine or conspiracy to rob us of our top grades on wheat, oats and barley." He had driven wheat into Boissevain market, and the buyers had told him it was No. 1 hard, but they could not give him No. 1 hard prices, as they could not get that grade from Mr. Horn. He thought the grading was very hard on the farmers, for more No. 1 hard was shipped out in the spring than was bought in the fall. He had no positive proof of it, but judged so from the reports of inspections appearing in the papers.

—The Gazette announces the incorporation of the following companies:—The Ontario Nickel Company, capital \$1,000,000; head offices at Worthington. Provisional directors: Messrs. H. H. Dow, manufacturer, and W. Baker, a banker of Midland, Mich.; W. S. Gates, of Worthington, Algoma district; A. E. Conors, and G. E. Collings, Cleveland.—The Mann Lumber and Cheese Box Company, Peterboro', capital \$40,000.—The Cannon Floral Company, Hamilton, capital \$40,000.—The Butterworth Company, Ottawa, dealers in furnaces, general plumbers' supplies, etc., capital \$100,000. The Nipissing Power Company, Toronto, capital \$100,000. The Marvel Acetylene Generator Company, Bradford, capital \$10,000.—The Calcium Products, Limited, Toronto, capital \$50,000.—The Leach Concrete Company, Toronto, capital \$10,000.—The Crude Oil, Gas and Power Company, Windsor, capital \$100,000. The British Canadian Engineering Company, Toronto, capital \$250,000.—The Alpha Chemical Company, Berlin, capital \$75,000.—The Northern Realty Company, Toronto, capital \$40,000.—The Canadian Development Company, Toronto, capital \$100,000.—The Duff Stores, Hamilton, capital \$40,000.



—The Int
a public hea
W. Smith o
to do to m
St. Lawren
Montrel Lig
from a dam
secured righ
protest agai
output. If
his/company
The hearing

—It is st
ket of the
election to
of the comp
will leave N
to be organi
of \$2,000,000
New York I
present time
whatever ab
we are don
connected wi
a commission
upon for pre
sailed yet.
the administ
New Jersey
president. /
are going to
the next pre

—Right on
seems determ
raised by the
Newfoundland
aboard an A
limit. The r
they were he
for three mo
Court of the
weeks either
the enactmen
have the disp
there it can
international
case they wil
of the United
of the summe
the fishing ve
ings. In the
temper, and v



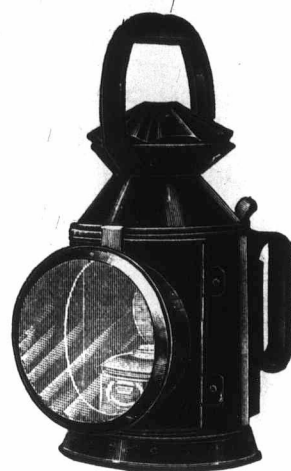
J. & R. OLDFIELD,

MANUFACTURERS OF

Ship, Railway and Hand Lanterns.

Speciality:
OPTICAL and PHOTOGRAPHIC
LAMPS.

Warwick St., Bordesley,
BIRMINGHAM, England.



—The International Waterways Commission last week gave a public hearing on the Richelieu Canal proposition. Chas. E. W. Smith of New York explained what the company proposes to do to make a waterway between Lake Champlain and the St. Lawrence. W. McLea Walbank, chief engineer of the Montreal Light, Heat and Power Co., which secures its power from a dam in the Richelieu at Chambly, said his company had secured rights in the Richelieu from the Dominion, and would protest against any scheme that would jeopardize its power output. If he was assured the canal scheme would not hurt his company he would have no objection to the proposition. The hearing then adjourned.

—It is stated in New York that if the administration ticket of the New York Life Insurance Co. is defeated at the election to be held on December 18, virtually all the agents of the company, numbering between ten and twelve thousand, will leave New York in a body and launch a new company, to be organized under the laws of New Jersey, with a capital of \$2,000,000. W. O. B. Clifford, one of the agents of the New York Life, discussing the movement, said:—"Up to the present time officials of the New York Life know nothing whatever about the plans of the agents. What we are doing we are doing simply as agents. No person under salary is connected with the organization, but only those who work on a commission basis. Although Mr. Buckner has been decided upon for president of the new company, he has not been consulted yet. The plan of the agents is, in case of the defeat of the administration ticket, to incorporate the new company in New Jersey and then to invite Mr. Buckner to become its president. In case the administration ticket wins, the agents are going to exert all their influence to make Mr. Buckner the next president of the New York Life."

—Right or wrong, the Bond Government in Newfoundland seems determined to force to a final conclusion the issue it raised by the passage of the Bait Act. It has arrested two Newfoundlanders who violated that law by putting herring aboard an American fishing vessel outside of the three-mile limit. The men had shipped aboard the vessel as sailors, but they were heavily fined, with an alternative of imprisonment for three months. An appeal will be taken to the Supreme Court of the Province, and it is expected that within a few weeks either the validity of the statute will be established, or the enactment will be declared void. It is satisfactory to have the dispute taken into the courts, says the *Globe*, for there it can be settled as a matter of municipal rather than international law, and if any heads are needlessly hot over the case they will get time to cool off. Fortunately the captain of the United States naval tug, who was present at the serving of the summonses on the two sailors, advised the captain of the fishing vessel to facilitate instead of resisting the proceedings. In the end this will tend to save time as well as mollify temper, and will do no harm to any person or interest. It is

to be hoped that eventually an amicable solution will be found but under any circumstances it will be dangerous to adopt a policy of coercion of Newfoundland unless a strong case can be made to justify it. No such case has yet been disclosed by the published despatches.

—An interesting report has been received by the Trade and Commerce Department from Mr. Alexander MacLean, Canadian agent at Yokohama. He says that the general grain crop of Japan shows an increase of 23,000,000 bushels. A syndicate of Japanese is promoting the grinding of wheat, but a large importing firm is recommending dealers to take up Canadian flour. The importations of flour from Canada for nine months were only valued at \$62,015, but this, however, is double the importations of the previous year. The exports of tea to Canada for the nine months totalled 2,304,620 pounds, a decrease of 700,000 pounds as compared with the corresponding period of 1905. Prof. Shiza, Director of Forestry, has patented an invention for the preservation of wood, applicable to railway ties, posts, bridges, timber, etc. Tar and creosote are the principal materials used. The invention has attracted great attention. The Agricultural College has been experimenting in the manufacture of pulp. The young bamboo plant or bamboo grass has been tried with great success.—Mr. J. B. Jackson, agent at Leeds, says that eggs are from two to three shillings the great hundred dearer than at the corresponding period last year. The importation of eggs into Great Britain for the nine months totalled 136,000,000 dozen, value at \$24,278,600. Mr. Jackson says there is a large demand in Yorkshire for Canadian spade handles, wheel spokes, and shafts for vehicles.

ONLY EIGHT PER CENT.

A Chicago manufacturing company address the public through their monthly calendar for November in the following terms:—"It beats the Dutch!—It certainly does beat the Dutch that after we have been hammering away at you gentlemen for ten months about the merits and the popularity of the Goodrich "A" Ball-Bearing Sewing Machine there are still about eight per cent. of you that haven't responded.—Maybe we haven't put it strong enough. The fact is—and there's only one way of saying it—Goodrich "A" is O.K.!—Don't take our word for it! Don't take our 10-year guaranty for it! Our assurance might be prejudiced. Our guaranty might be a boisterous bluff.—Give the machine a chance to do the talking.—Order a sample. Put it out on trial.—That will mean a sale! It will mean a satisfied customer! It will mean that you, henceforth, will handle nothing but Goodrich "A." Because Goodrich "A" is O.K.!" The Foley and Williams Manufacturing Company are evidently leading in the business. Few firms would be inclined to thus follow and appeal to the wandering members of the flock who amount to only eight per cent.

The Standard Assurance Co. OF EDINBURGH.

Established 1826.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

(WORLDWIDE POLICIES.)

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

WM. H. CLARK KENNEDY, Secretary.

THE CANADA LIFE PAID policyholders
or their representatives in 1905 \$3,272,000,
against similar payments of \$4 954,000, by
the twenty one other Canadian Companies.

NORTHERN Assurance Co., of London, Eng.

INCOME AND FUNDS 1905.



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

Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds.....	\$8 150,000
Deposited with Dominion Government for security of policy-holders	\$328,258

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 88 Notre Dame St. West,
Manager for Canada: **ROBERT W. TYRE.**

PHENIX ASSURANCE CO'Y., Ltd.

OF LONDON, ENG.

Established in 1732. Canadian Branch
Established in 1804.

No. 164 St. James St.
MONTREAL, P.Q.

PATERSON & SON,
Agents for the Dominion

City Agents:

E. A. Whitehead & Co.	English Dept.
A. Simard.	French Dept.
S. Mondou,	" "
E. Lamontagne.	" "

Galedonian... INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office, - MONTREAL.

R. WILSON-SMITH

Financial Agent

Government, Municipal and Railway
Securities bought and sold. **First class**
Securities suitable for Trust Funds al-
ways on hand. Trust Estates managed.
GUARDIAN BUILDING

160 St. James St. - MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, NOVEMBER 23, 1906.

THE BANK STATEMENTS FOR OCTOBER.

The condition of the iron and steel trades is usually looked upon as the barometer of business, but in a young country such as Canada, the expansion of the operations of the banks, as detailed at regular monthly intervals, is more accurate and reliable. The aggregate output of the iron and steel industries is difficult to ascertain with any degree of nicety; not so the activities of the banks, each of which delegates expert officers of its staff on the first day of each month to prepare an exact statement of the business of the month preceding, which is usually ready for signature before the 10th of the new month, and despatched to the Finance Department in Ottawa, as provided by the Bank Act.

The returns for October are eminently suggestive in this respect. Notwithstanding the defection of the Ontario Bank, all that shows for general prosperity, is beyond precedent. In reviewing the September statement a month ago we anticipated that the Circulation would, by the 31st October, be close on 85 million dollars: the report before us shows that the highest point reached during that month was \$86,304,765, as against \$77,922,595, the highest in September preceding. The circulation for October amounted to \$83,718,630, as against \$77,209,346 for the previous month.

Deposits also mark a record amount, aggregating in the month under review \$627,554,679, or \$17,875,874

FIRE LIFE MARINE

Established 1865

G. Ross Robertson & Sons,

General Insurance Agents and Brokers.

Bell Telephone Bldg., Montreal.
P. O. Box 994.

Telephone Main 1277
Private Office, Main 2822

more than those in September, and \$79,786,537 more than in October, 1905, and \$434,716,374 more than in October, 1896.

Discounts or loans to the public show also remarkable progress, being nearly 16 millions more than in September last, and about 80 millions in excess of those in October a year ago, and about 317 millions 10 years ago. The following comparisons will show at a glance the principal features of the month's increases:—

	Oct. 31, 1906.	Sept. 30, 1906.	Increase for Oct.
Circulation,	\$ 83,718,630	\$ 77,209,346	\$ 6,509,284
Deposits in Canada	572,318,252	554,491,792	17,826,460
Discounts in Canada	531,019,419	515,213,110	15,806,309
Total loans	684,969,625	675,263,954	9,705,671

The seeming inconsistency in Total Loans is due to the withdrawal of Call Loans, one instance of which is noted elsewhere. The total liabilities have increased by 34 1-2 millions during the month; the total assets show an increase of close on 46 millions.

We append the usual comparative table; the detailed statement of each bank, given on other pages of this issue, bears additional interest just now as showing the figures assigned to the "Ontario Bank" on the 31st October:

LAV
Assets
Fire risks
every des
able prop
Agents w
(
Capital aut
Capital subs
Capital paid
Reserve fun
LIABILIT
Notes in ci
Due Domini
Due Prov.
Deposits on
Deposits aft
Deposits out
Loans from
Depts. on de
Due agencies
Due agencies
Other liabil
Total lia
ASSETS.
Specie ...
Dominion no
Deposits secu
Notes & cheq
Loans to oth
Depts. on de
Due from bl
Due from fo
Dom. & Prov
Can. Munic.
(Not Domi
Railway and
Call loans in
Call loans ou
Current loans
Current loans
Loans to Go
Loans to Pr
Overdue debt
R. E. beside
mortgages on
Bank premise
Other assets
Total asse
Loans to dire
Av. specie fo
Av. Dom. not
Grt'st circul
—The M
resignation
Court.

(FOUNDED 1825.)

LAW UNION & CROWN

INSURANCE COMPANY,
(OF LONDON.)

Assets exceed, - - - \$24,000,000

Fire risks accepted on most every description of insurable property.

Canadian Head Office :
112 St. James St., MONTREAL.

Agents wanted throughout Canada. **J. E. E. DICKSON, MANAGER.**

Six Months Gain.

IN THE FIRST SIX MONTHS OF 1906

Mutual Reserve Life Insurance Co.

FREDERICK A. BURNHAM, of New York, President. GEO. D. ELDRIDGE, Vice-President.

Gained in Surplus,	\$41,696.43
Surplus, December 31, 1905,	\$ 71,645.63
Surplus, June 30, 1906,	113,342.06
Paid to Policyholders over	66,000,000.00

The exhibit of first year's expenses submitted by the Company to the Legislative Investigating Committee shows the lowest ratio of expense to expense margin of all companies doing a general business.

Capable Men, with or without experience, can secure the very best agency contracts. Address Agency Department, Industrial Agents, address Provident Department, Mutual Reserve Building, 305, 307, 309 Broadway, New York.

THE BANK STATEMENT.

	Oct. 1906.	Sept. 1906.	Oct. 1905.	Oct. 1896.
Capital authorized	113,646,666	113,646,666	100,646,666	72,958,685
Capital subscribed	95,948,653	95,599,853	84,740,026	62,513,752
Capital paid-up	94,343,742	93,656,268	83,894,828	61,725,369
Reserve fund	66,543,794	65,221,971	57,493,307	26,373,799

LIABILITIES.

Notes in circulation	83,718,630	77,209,346	76,890,863	35,955,150
Due Dominion Government ..	3,910,851	4,154,307	1,847,312	2,127,400
Due Prov. Govts.	8,712,998	8,628,088	7,006,898	3,439,885
Deposits on demand	181,408,733	167,439,689	150,868,116	67,312,835
Deposits after notice	390,909,519	387,052,103	349,822,859	125,525,470
Deposits outside Canada	55,236,427	55,287,013	47,077,167	.....
Loans from bks. in Can. sec.	9,950,620	610,471	323,662	5,000
Depts. on demand in Can. bks.	7,075,480	5,914,137	5,933,696	2,822,902
Due agencies in U.K.	7,350,003	7,532,724	6,097,460	2,014,501
Due agencies abroad	2,160,743	1,968,536	1,824,646	277,768
Other liabilities	14,221,588	14,339,627	10,953,077	413,114
Total liabilities	764,655,672	730,136,124	658,645,830	239,978,046

ASSETS.

Specie	23,433,206	21,509,991	20,157,280	8,844,025
Dominion notes	45,208,690	38,850,182	39,254,738	14,720,782
Deposits securing circulation	4,746,247	4,320,901	3,841,520	1,834,294
Notes & cheques on other bks.	32,036,799	25,614,914	27,578,519	7,149,216
Loans to other bks. in Can., sec.	9,950,735	610,467	374,900	150,000
Depts. on demand in Can. bks.	8,718,667	8,169,271	8,431,852	3,808,802
Due from bks. in U.K.	9,217,859	10,050,722	9,212,549	10,141,919
Due from foreign bks., etc.	18,129,590	18,304,524	19,849,856	15,380,510
Dom. & Prov. Govt. secs.	9,253,891	9,710,822	8,356,672	2,787,540
Can. Munic. & other pub. secs. (Not Dominion.)	20,728,006	20,743,613	19,351,051	9,568,727
Railway and other secs.	41,148,540	41,854,116	40,142,220	11,683,216
Call loans in Canada	56,878,521	59,495,883	48,164,851	13,948,206
Call loans outside Canada	60,536,937	63,771,628	62,280,939	.....
Current loans in Canada	531,019,419	515,213,110	450,413,017	214,159,871
Current loans outside Canada ..	35,725,257	35,776,470	29,125,309	.....
Loans to Govt of Canada .. .. .	.....	.....	.....	.....
Loans to Prov. Govts.	809,091	1,006,860	1,622,714	546,120
Overdue debts	2,352,095	1,705,952	1,836,042	3,871,688
R. E. besides bk. premises	760,520	748,349	652,817	2,055,120
mortgages on real estate	499,597	499,130	524,817	539,198
Bank premises	13,760,956	13,078,591	11,059,303	5,645,017
Other assets	10,488,006	8,548,741	9,569,048	2,501,861
Total assets	935,313,464	889,494,394	811,800,039	329,512,330

Loans to directors & their firm	9,495,918	9,717,353	8,665,792	8,159,958
Av. specie for month	20,322,706	19,558,795	19,266,175	8,315,777
Av. Dom. notes for month	40,460,400	39,241,988	38,468,630	14,585,407
Gr'tst circulation during m.	86,304,765	77,922,595	78,464,648	36,295,483

The Minister of Justice on Saturday last received the resignation of Mr. Justice Doherty of the Montreal Superior Court.

TEXTILE MACHINERY ABROAD.

As all civilized countries are not progressing with a celerity equal to that of Canada, it will be interesting to note the preparations afoot for increase in manufactures among them. This can be gathered in some measure from the amount of manufacturing machinery which they are buying abroad; although the United States has long been a keen and active competitor of the United Kingdom in this respect. The increase in the U.K. for the ten months of the current year amounts to \$4,861,800 over the corresponding period of the preceding year, and to \$6,644,600 compared with the first ten months of 1904. The following table gives the names of the principal countries to which textile machinery has been shipped:

Countries.	1904.	1905.	1906.
Russia	\$1,271,140	\$1,090,335	\$ 974,555
Germany	3,901,120	3,779,615	3,500,800
Holland	478,595	764,035	776,835
France	2,249,965	2,211,950	2,759,840
Other countries in Europe.	4,337,560	4,998,935	6,491,935
China	98,125	61,025	446,725
Japan	483,715	866,020	1,097,965
United States	1,511,620	1,586,565	2,444,790
South America	988,605	694,230	863,115
British South Africa	37,795	26,120	26,040
British East Indies	4,314,065	5,583,620	6,858,660
Australia	65,455	58,255	105,085
Other Countries	957,015	756,895	992,755
Totals.	\$20,694,775	\$22,477,600	\$27,339,400

It is evident that the countries named above are preparing for a considerable increase in their cotton exports, and although a portion of the machinery is doubtful for the purpose of replacing old or worn out plant, the bulk of the production cannot fail to be largely promoted by the improved facilities.

THE INSURANCE BLUE BOOK FOR 1905.

The Report for 1905 of the Superintendent of Insurance for the Dominion follows closely on the appearance of the preliminary Statement reviewed in our issue of the 28th September. There is but little to alter in the figures then presented, and as many readers preserve the Journal of Commerce for reference, we will not ask them to accompany us again over Mr. Fitzgerald's very interesting compilation.

The complete annual volume before us shows con-

siderable increase in bulk compared with former visitors, the number of pages being now about 950; but the statistics must grow with the country's settlement and prosperity. There is much to be said on this occasion, owing to the investigations going on for some time before the Royal Commission on Life Assurance, and with a view to an intelligent public understanding of some important features of the business, the rules and regulations regarding securities for deposits by the insurance companies; a series of legal decisions concerning days of grace, recovery of premium, promissory notes for premiums and many other matters relating to the business, are condensed into ten closely printed pages of the volume. These are subjects which no business man in Canada can afford to be ignorant of. The detailed statements of the various companies in their respective branches occupy, as usual, a large portion of the work. The character of the various investments made by each company, as far as given, should repay examination; even the list of shareholders of Canadian companies may prove interesting to many people.

Under the caption of Market Values, the Superintendent enters upon a word of explanation, which we practically reproduce:—"In the statement of assets as published, there will be found in some cases stocks and other securities of a more or less inactive character which are dealt in on the public market to but a limited extent and are not quoted in the financial papers. In some instances of this kind it has been found impossible to verify with certainty the market values, and in such cases the market values sworn to by the insurance companies in their returns have been taken as correct. It is believed, however, that in such instances the values have been conservatively estimated, having regard to the standing of the corporations issuing such securities, the current rate of interest and the rate of interest or dividend paid or payable thereon, and that such estimated values may therefore be regarded as fairly accurate.

He explains that in consequence of the interruption to the general work of the office during the months of March to July, inclusive, caused by the preparation of tables, statistics and other material for the use of the Royal Commission on Life Insurance, the copy for the full report has not been placed in the hands of the printer as early as in previous years, and in order that the issue of said report may not be unduly delayed it has been found necessary to defer until later in the year than usual the customary inspection of some of the life companies." As to the work of the investigators the Superintendent reserves any observations which he may deem it proper to make regarding its operation and the results thereof until after the commission shall have made its report.

A BREAKFAST DIALOGUE.

"Fred, dear; why don't you pay those poor men what they are asking and save yourself all this worry and abuse?" remarked Mrs. Smythson at the breakfast table one morning lately, as she enjoyed a rather early meal

enrobed in a morning costume which elicited the admiration even of her husband.

Frederick Smythson was president of the Newlaid Steeltie and Tramcar Company, which had closed down a fortnight before rather than yield to what they considered the unreasonable demands of the employees for a considerable advance in wages. The incorporated company had begun operations but a few short years' time before, had borrowed money abroad and at home and made contracts for power and supplies at flat rates extending over some years; and now, just as they had begun to see some gleams of brighter days ahead, came the strike among their operators and others, to say nothing of the sympathy of the wage-earners among the people and all of the gentler sex.

"Muriel, my dear," responded Fred, "what has put such nonsense into your head? I suppose you have been reading the yellow journals, whose existence largely depends upon the great masses of our comfortably off operators, whom we have taxed ourselves to educate and enfranchise, and who will not live up to any agreement we make with them."

"But you know, Fred dear, that everything is much dearer than it used to be. Why, I can't get a servant nowadays for less than double what mother used to pay before we were married; and 'traction companies,' as you call them, can't expect help cheaper than we, poor women do."

"Very true," responded Fred, "and we can't father the responsibility for the rise in domestics' wages upon the walking delegates from over the border, or upon those labour presidents who seem to divide power with the presidents of the nations. But, to come down to the real crux of the matter as between our company and the operatives—the fact is, that the agreements or contracts we entered into a few years ago with the coal people and other suppliers of power and equipment, are still valid—we can't repudiate contracts, you know—and if we were to yield to the exorbitant and tyrannical demands of those misguided men and their sympathisers, we should not be able to provide for payment of the interest upon our bonds,—and—and I could not give you that trip to Europe which I have been promising so long, to say nothing of those beautiful furs and the sleigh and pair you say you must have for this winter."

"Oh, Fred; I must have them, sure; sure. There's Mrs. Omblett and her daughters with their eight hundred dollar setts and that elegant turnout, and their diamonds, and everything—and I'm told that Mr. O., who is only the assistant manager or buyer—I don't know which—of the Bryer Root and Amber Co., does not get nearly as much salary as you do. You never told me how much it is, Fred dear."

"It would do you no good to know, Muriel; but as soon as our company begins to pay reasonable or any dividends—and this strike is not bringing them any nearer—I'll tell you all about it. Meantime our credit is unimpaired, but we must not strain it too much in the way of luxuries."

"Why, Fred; I was thinking while dressing last evening for that crush at the Jones' that I should ask you to let me have a cheque for \$1,200 this morning.

There's name is Mrs. D. senator the fina tion of of fema end to t purchase Doukhu Fred ness new evening going to an old r may unc you hav journals.

"Oh, l

"Here

"Railr

countena

how to

an advan

with abn

keep the

the coun

appropri

borrowin

moment

business

cars, insu

been no

inevitabl

officials l

with traf

avoid frie

Crops are

be kept t

"The re

démands

one of th

It is only

prosperity

difficult a

for sever

induced l

aged the

many case

denly the

Likewise,

dences of

at record v

charges (l

been spen

prices for

operations.

ditions to

grave exte

ation look

tures, whic

business ac

railways ge

There's a lot of things I want to subscribe to. My name is already on three books, and I have promised Mrs. Durbyn—whose husband is likely to be made a senator shortly—that I would help her a little through the financial troubles of that Society for the Promotion of Psychical Knowledge among the better classes of female immigrants. It would seem as if there's no end to them, nor to that one of Mrs. Battyson for the purchase of cotton blouses and nightcaps for those poor Doukhobors in Manitoba—.”

Fred Smythson, who had been looking over a business newspaper which he had brought the previous evening from the office, here interposed—“Muriel, I'm going to read you an extract or two from this paper—an old reliable one published in New York, that you may understand somewhat better about those things you have been reading about in the so-called yellow journals.—”

“Oh, Fred; don't you know—.”

“Here it is,” broke in Fred to rather unwilling ears:

“Railroad officials present somewhat sorry-looking countenances as they come up hesitatingly to consider how to respond to the call from their employees for an advance in wages. Most companies are burdened with abnormally heavy improvements in progress to keep the roads astride of the expansion in productions the country is making. Even after all that has been appropriated for such purposes from earnings and borrowings during the years of prosperity, crops at the moment are claimed to be taxing their ability to handle business to an extreme which is disclosing a lack of cars, insufficient terminal facilities. There has so far been no very disturbing lack. Occasional hitches are inevitable when the yield is large and employees and officials human. Cars and trackage when crowded with traffic have to be worked with the utmost skill to avoid friction. Railroads, however, are never finished. Crops are only one of the many conditions they must be kept tuned up to.

“The roads were never so capable as now to meet the demands of the country, and this has been secured as one of the fruits of the prosperity they have enjoyed. It is only right that labour should have a share in this prosperity. Nevertheless, it is going to prove especially difficult at this time to grant the demand. That is so for several reasons.

The industrial progress has not only induced larger than ordinary outlays, but has encouraged the roads to enter upon improvements which in many cases anticipate the wants of years to come. Suddenly the money market shuts out easy borrowing. Likewise, almost concurrently, net earnings show evidences of shrinkage, although gross revenue keeps up at record volume. This loss, net, is due to higher fixed charges (largely on account of borrowings which have been spent in perfecting the property) and to higher prices for all materials going into the cost of railroad operations. Under these circumstances material additions to the item of wages trench further and to a grave extent on net earnings. The end of such a situation looks like forced economies in general expenditures, which would tap one of the chief sources of business activity. For there seems to be no liberty for railways general or particular to increase the price of

what they have to sell, although every other producer on the continent enjoys the privilege.—.”

“Fred; I'm afraid I don't understand it all—but—but,—oh, my, there's baby screaming, and I'm afraid that new nurse, who told me she was going to the theatre last night and afterwards to a dance, has not turned up yet this morning;” and Mrs. Smythson rushed upstairs and left Fred to read the remainder of the article to the breakfast spread.

LIFE INSURANCE REGULATIONS IN U.S.

In view of the extensive business conducted by United States life insurance companies in Canada, and to some extent in the United States by certain of the larger Canadian companies, the laws devised by the Insurance Commission, in session in Chicago during the middle week of the month, for the purpose of controlling life insurance throughout that country, will not be wholly devoid of interest for our readers.

Sixteen new laws have been drawn up, which, if adopted by the various States, the commission believes, will correct the greater part of the abuses in the management of life insurance companies.

The laws will be introduced into the legislatures of thirty-seven different States. They may be summarized as follows:—

A standard policy act which provides six forms of uniform policies for use by all life insurance companies; an annual apportionment act which requires life insurance companies either to pay annual dividends or credit the amount earned to the different policyholders. This act limits the amount of surplus which the companies are permitted to retain in their treasuries. An act prohibiting discrimination and rebating between agents and policyholders.

An act prohibiting corporations from acting as agents of life insurance companies.

An act regulating the election of directors of mutual life insurance companies.

An act prohibiting the publishing of estimates and illustrations which misrepresent the terms of any policy, or the benefits or advantages promised thereby.

An act prohibiting life insurance companies from making any kind of a political contribution.

An act forbidding insurance companies from expending more than \$5,000 for any specified purpose without the consent of the directors.

An act prohibiting life insurance companies from paying any officer a salary in excess of \$50,000 annually.

An act regulating the investment of life insurance companies' funds.

An act making the policy the entire contract between the interested parties.

An act defining the status of the persons who solicit life insurance.

An act prohibiting life insurance companies from issuing participating and non-participating policies.

An act regulating the disbursements of life insurance companies.

An act regulating companies run on the assessment plan.

An act regulating the retirement of capital stock of life insurance companies.

District Attorney Jerome has made public the first report prepared by him on the request of Governor Higgins and concerning the conduct of business of life insurance in New York State. The report is a voluminous document of some 14,000 words, and is addressed to the governor, to whom a copy was mailed recently. It deals with the affairs of the Mutual Life Insurance Company. In a later report, the District-Attorney says that he will consider the business methods of the New York Life Insurance Company.

Epitomized in a sentence, the conclusions of the District-Attorney, based upon an exhaustive investigation of the facts and the legal points involved, are that there is no state law under which insurance officials can be proceeded against criminally for acts now or previously in common practice, some of which were made known in the recent inquiry, except in the case of two officers of the Mutual Life Insurance Company, against whom specific charges of forgery and larceny have been filed.

Mr. Jerome points out that, while it is in the power of the insurance commission of New York to obtain a law covering the alleged evils of insurance, the cases under discussion do not come within the provision of any statute now existent.

The District-Attorney sets forth that his investigations disclosed two classes of transactions, the first, matters partly developed by the Armstrong committee to the extent of gravely suggesting the commission of crimes, the second, actions, which, in the light of the committee's investigations, were thought to involve the commission of crimes, and had many moral elements entering into certain well-known criminal offences.

Mr. Jerome says that he conceived it to be his duty to determine whether the suspicions falling under the first head were well founded and could be proven by legal evidence, and, as regards the second class, carefully to examine the law bearing on the facts discovered, and to seek out any supplementary evidence which might bring the transactions disclosed within the criminal law. At this point Mr. Jerome says: "The law does not impose any general duties of a visitatorial character upon district attorneys in reference to any class of corporations. The insurance law clearly devolves these duties upon the superintendent of insurance in respect to insurance companies. Moreover, it is no part of a district attorney's duty to investigate merely for the sake of publicity or to reveal wrongdoing not amounting to a crime."

The report gives the results of Mr. Jerome's probing into the affairs of the Mutual Life, and his conclusions under several heads. Under the head "exorbitant salaries," Mr. Jerome says that "the inference is strong that the salary paid to the president of the Mutual Life Insurance Co. prior to the recent fixing of it at \$50,000 per annum was grossly exorbitant for the services rendered, and constituted a distinct abuse on the part of the committee on salaries of the power committed to it; but, assuming the conduct of the committee on salaries to have been a gross breach of trust,

there is no statute of the state which makes their action in this case criminal."

Under the head "Nepotism" the report says: "In the investigation before the joint committee it appears that certain relatives of the president of the company were favoured to such a degree that it has been suggested that a crime was involved. As in the case of salaries, so in this case."

Concerning the transactions of the Mutual Life with Raymond and Company, its general agents in New York, Mr. Jerome concludes, after careful scrutiny, that the crimes of conspiracy, larceny were not committed. Under the head "Nepotism," as under the former head, "exorbitant salaries," he criticizes the superintendent of insurance, charging him with neglect of duty.

THE BATTLE OF THE GIANTS.

The differences between the Dominion Steel Company and the Dominion Coal Company, referred to at some length last week, do not appear to have reached any point approaching settlement, notwithstanding all that was given out to the press last week. Both combatants are evidently in a position to stand a little bluffing. Producers on a much lower plane are not strangers to such attitudes towards their customers; even contractors who have run close to the limit occasionally find themselves obliged to try the waiting racket—one which enables them to throw a portion or all the responsibility upon other shoulders. The return of the general manager last week from his trans-continental respite may assist in discovering some egress from the "impasse," and a flag of truce would appear to have already received some signs of welcome. Mr. Plummer was not altogether a stranger to similar experiences in his early days in Michigan. The difficulty lies somewhere along the line between the two great companies; it must be discovered ere long, and the sooner the better. The Steel Co. is especially a national enterprise, one which the taxes of the people are employed to assist along the road that leads to prosperity.

Rumour of probable fusion of the two companies formerly current, has been revived. Such a solution of the difficulty would place shareholders in a position somewhat akin to that in Belgium, where the iron ores and the coal are almost in contact; and everybody knows that the Belgian manufacturers compete successfully in most countries, even in England and Canada.

Correspondence seems to some people among us rather a slow or inefficient means of arriving at an agreement between the Nova Scotia companies, but one or both must be sparring for time.—One is prompted to ask: What is the matter with electric smelting, of which so much was predicated at the World's Fair in Chicago?

—Saskatchewan is facing a coal famine owing to the strike at Lethbridge mines.

The
the cou
revision
publishe
Canada
near fut
It can
Com m
the reas
tion to t
similarly
office of
literatur
has for
out Can
warrant
Professo
astray a
contemp
perform
Empire
concerne
Canad
tion from
view of s
Kingdom
means o
script be
all like
respectab
whose ed
years ag
ferring
cent yel
ent says
where t
staurant
preferenc
attacking
roped in
swollen h
sports an
with his
come her
"Good
have been
with in
obscure p
or two in
where—on
must have
native by

At the
Tuesday
ment on t
of the Lib
Referring
that in th

BRITISH NEWSPAPER POSTAGE.

The Postmaster-General, Hon. Mr. Lemieux, informs the country that the long-awaited and long-worked-for revision of the postal rates on newspapers between publishers in the Mother Country and subscribers in Canada is likely to become an accomplished fact in the near future.

It cannot come too soon. The *Journal of Commerce* has devoted much time and space to the reasons why this boon should be granted, in addition to the lowering of the postage on Canadian papers similarly for England—that is, when sent from the office of publication. The influence of U.S. periodical literature, which largely comes almost free of charge, has for years been insidiously gaining ground throughout Canada, especially in Ontario, and at a rate to warrant thinking people among us in believing that Professor Goldwin Smith—of Toronto—may not be far astray after all in his forecast of our destiny. If our contemporaries in the United Kingdom will now try to perform their duties in the matter, the Unity of the Empire will not be endangered so far as Canada is concerned.

Canada is unfortunate in receiving so much attention from persons who visit this country with the sole view of selling "copy" to some newspaper in the United Kingdom. The revising editor in England has no means of judging of the so-called facts in the manuscript before him, and most of his readers swallow it all like Holy Writ. The following blast from that respectable publication, the "Yorkshire Post" of Leeds, whose editor made an extended visit to Canada a few years ago, is an example in kind. After referring to attacks upon Englishmen by a "one-cent yellow paper" in Montreal, the correspondent says:—Expectoration habit affects you everywhere that politeness is unknown, and that restaurant and dinner hall patrons use their knives in preference to their forks. He continues his tirade by attacking Canadian sports, saying that all amateurs are roped in with presents. Jack Canuck, says he, has a swollen head, and if your opinion is asked regarding his sports and manners, and you should happen to differ with his ideas, you are asked:—"Why in — did you come here?"

"Good Old Yorkshire," as he signs himself, must have been most unfortunate in the company he met with in Montreal. The description would apply to obscure places in all large cities, and there may be one or two in Montreal as ill-bred and ill-mannered as elsewhere—on either side of the Atlantic. The writer must have been wounding the "amour propre" of some native by his own unwarranted and ill-timed strictures.

TARIFF REVISION.

At the banquet to Hon. Mr. Fielding, in Montreal on Tuesday last, he appropriately took occasion to comment on the progress made by Canada during the years of the Liberal regime, and to some revision in the tariff. Referring to the expenditure during the decade he said that in the last ten years the Government had expend-

ed money liberally on public works, spending no less than \$97,000,000 in ten years on capital and special expenditure. Yet at the end of this period they had only added eight and a half million dollars to the public debt. This he did not claim as a virtue, because with the rapid growth of Canada, and its demands for public works, it was not to be expected that they could carry on public affairs without adding to the public debt. It was a small increase, only averaging \$800,000 a year, whereas, under the former regime of eighteen years, the debt had increased by six and a half million dollars a year. This, he declared, had been accomplished in the face of a reduction in the burden of taxation, by cutting down the customs tariff. Least of all should they apologize for increasing the public debt, especially in Montreal, where more than that increase had been spent in improving the harbour and the river channel, in order to bring to that city the commerce of the world. He contended that the public debt had really decreased, because, by the increase in population, it was now two or three dollars per head less than as many years ago. He did not believe, however, that the people desired a lowering of the expenditure.

Sir William Van Horne had once said that Canada had been living on a back street for many years. Canada was not on a back street any longer; she is moving forward to her proper position among the great nations of the world, with her business so expanding that her merchants, bankers and manufacturers had been compelled to increase their establishments to do as individuals what the whole Dominion is doing as a nation.

On the general principles of Tariff Revision, he closed his comprehensive address by saying that, "The time has come to make some revision in our tariff. We propose to have a change in the form and shape of our tariff schedules. That may not necessarily involve great changes, but in the making of these changes in form, here and there the occasion may arise for some change in substance. First we propose a tariff of a moderate character, high enough to give moderate and reasonable encouragement—protection, if you prefer the word—to the industrial classes of our country. We do not desire to strike down any industry, as we have proven by our past policy. We desire a moderate and reasonable tariff which will give a measure of protection to our commercial life, but yet not be heavy enough to antagonize the great consuming masses of the country. Then we propose to adhere to that principle of British preference which we laid down in 1897. We laid down that principle in the face of adverse criticism, but we believe it has been a great factor in the upbuilding of Canada's position in the Empire, and the world.

And, in the third place, we propose to have a tariff column—a tariff which shall contemplate later the making of such commercial arrangements as shall establish legitimate discrimination between the trade of the country that wants to trade with us, and the trade of the country which, for its own reasons, puts up its bars and says, 'We can buy from them, but, if they can help it, we shall not sell to them.'

BANK OF MONTREAL PRELIMINARY
STATEMENT.

The Bank of Montreal's statement for the twelve months ended the 31st ultimo, as placed before the directors and issued to the shareholders on the 16th instant, shows a record year of progress and prosperity, as may be gathered from the comparative exhibit subjoined. The profits for the twelve months—after deducting charges of management, and making full provision for all bad and doubtful debts—amounted to \$1,797,976, as against \$1,638,659 for the previous year; an increase of \$159,317. Adding balance of profit and loss account, as at October 31, 1905, of \$801,855, there is a total of \$2,599,831, from which dividends to the amount of \$1,440,000 have been paid, while the sum of \$1,000,000 has been credited to the rest account, leaving a balance of profit and loss car-

ried forward of \$159,831. The bank's Rest account now amounts to \$11,000,000, compared with Capital Stock of \$14,400,000. The bank's total assets have increased from \$158,232,409 last year to \$168,001,173. Deposits bearing interest amount to \$99,059,070, compared with \$87,725,211 last year, while there is a decrease in the amount of deposits not bearing interest, which now amount to \$20,842,380, against \$31,438,001 last year. Current loans and discounts in Canada and elsewhere, and other assets, aggregate \$101,814,453, compared with \$88,591,793 last year. Call and short loans in Great Britain and the United States show a marked reduction, aggregating \$29,784,242, compared with \$37,961,908 last year.

Following is the statement in detail:

	1906.	1905.
Balance of Profit and Loss Account, 31st October, 1905	\$ 801,855.41	\$ 583,196.01
Profits for the year ended 31st October, 1906, after deducting charges of management, and making full provision for all bad and doubtful debts	1,797,976.43	1,638,659.40
	<hr/>	<hr/>
	\$2,599,831.84	\$2,221,855.41
Quarterly Dividend 2½ per cent. paid 1st March, 1906	360,000.00	
Quarterly Dividend 2½ per cent. paid 1st June, 1906	360,000.00	
Quarterly Dividend 2½ per cent. paid 1st September, 1906	360,000.00	
Quarterly Dividend 2½ per cent. payable 1st December, 1906	360,000.00	
	<hr/>	
Amount credited to Rest Account	1,440,000.00	1,420,000.00
	<hr/>	<hr/>
Balance of Profit and Loss carried forward	\$159,831.84	\$801,855.41

NOTE.—Market price of Bank of Montreal stock 31st October, 1906—258 per cent.

COMPARATIVE GENERAL STATEMENT 31st OCTOBER, 1905 and 1906.

LIABILITIES.		1906.	1905.
Capital stock		\$14,400,000.00	\$14,400,000.00
Rest	\$11,000,000.00		\$10,000,000.00
Balance of profits carried forward	159,831.84		801,855.41
	<hr/>		<hr/>
	\$11,159,831.84		\$10,801,855.41
Unclaimed dividends	2,228.01		701.57
Quarterly dividend, payable 1st December, 1906	360,000.00	11,522,059.85	720,000.00
	<hr/>		<hr/>
		25,922,059.85	25,922,556.98
Notes of the Bank in circulation	\$12,036,097.00		\$12,996,181.00
Deposits not bearing interest	30,842,380.93		31,438,001.32
Deposits bearing interest	99,059,070.61		87,725,211.07
Balances due to other Banks in Canada	141,564.73		150,459.14
	<hr/>		<hr/>
		142,079,113.27	132,309,852.53
		<hr/>	<hr/>
		\$168,001,173.12	\$158,232,409.51

Gold and
Governm
Deposit
act
bank
Due by
othe
Due by
othe
tries
Call and
tan

Dominion
Railway
Notes and

Bank pro
Current
when
asset
Debts sec
Overdue
vided

"Once in
scribing so
found no
than the
days ago
tors. Here
the dollar
in a catalo
amply secu
might as w

The senio
of good re
\$10,000. S
of the part
case, in ad
fur house o
dollars, and
three times
what in the
rather unea
his money b
arrangement
western ma
his store, a
thing there
he was enga
their credito
named above
was accepte
ferred a reb
the arrange
abilities ae
tion is repr
creditors in
some Montre
in the North
dred raw line
transactions
tends over t
It is worth

ASSETS.

Gold and silver coin current	\$6,232,607.49		\$5,089,152.36
Government demand notes	5,374,510.26		7,221,980.75
Deposit with Dominion Government required by act of Parliament for security of general bank note circulation	520,000.00		507,000.00
Due by agencies of this Bank and other Banks in Great Britain \$5,597,767.93		\$3,745,653.32	
Due by agencies of this Bank and other Banks in foreign countries	3,027,768.24		2,293,384.18
Call and short loans in Great Britain and United States	29,784,242.00		37,961,908.00
	38,409,178.11		44,090,945.50
Dominion and Provincial Government securities	1,346,087.68		432,244.56
Railway and other bonds, debentures and stocks	8,999,865.20		7,849,207.04
Notes and cheques of other Banks	4,418,994.19		3,532,500.32
	\$65,301,842.98		\$68,633,030.53
Bank premises at Montreal and Branches	600,000.00		600,000.00
Current loans and discounts in Canada and elsewhere (rebate interest reserved) and other assets	\$101,814,453.38		\$88,591,793.90
Debts secured by mortgage or otherwise	183,995.04		289,340.03
Overdue debts not specially secured (loss provided for)	100,921.72		118,245.05
	102,099,330.14		88,999,378.98
	\$168,001,173.12		\$158,232,409.51

A LIBERAL ADJUSTMENT.

"Once in a blue moon" is a phrase often employed in describing something of very rare occurrence, and there can be found no more apt illustration thereof in business pursuits than the remarkably liberal arrangement arrived at a few days ago between a wholesale Montreal firm and their creditors. Heretofore a settlement at anything over 60 cents in the dollar was looked upon by creditors as not to be included in a catalogue of misfortunes; but when it rises to 85 cents, amply secured, people are apt to remark that the debtor might as well have arranged to pay in full.

The senior partner had formerly been one of a western firm of good repute and standing, and had a special capital of \$10,000. Some few years ago a dissolution took place, each of the partners starting on his own account, the senior in this case, in addition to his own means, arranging with the great fur house of R. and B. for an advance of several thousand dollars, and with a far western business man for a loan of three times as much, for which the latter was to share somewhat in the profits of the business in Montreal. Becoming rather uneasy in the course of time, the larger lender wished his money back—no easy matter on short notice—but friendly arrangements were partially re-established. Some of the western man's friends becoming uneasy on their side, visited his store, and remarked on their return that there was nothing therein to sufficiently indicate what line of business he was engaged in. The Montreal firm at length consulted their creditors, and eventually made the very liberal proposal named above, spread over a year, which, it is needless to say, was accepted. One of the largest creditors generously proffered a rebate, so that it is but a limited number with whom the arrangement referred to has been made. The total liabilities are about \$45,000 to \$50,000, of which a large proportion is represented by Messrs. R. and B., and there are six creditors in New York. Among the smaller creditors are some Montreal houses, one of whom had had some experience in the North-West, and for some time later engaged in kindred raw lines in Montreal. The business of R. and B., whose transactions advertise themselves all that is required, extends over two continents.

It is worthy of remark that were vicissitudes in trade of so

very exceptional a character—were every man, who finds himself short-run in trying to turn a corner, to make so liberal an arrangement—there would be fewer failures in the retail trade resulting from the misfortunes of wholesale houses who have been struggling manfully against somewhat limited capital. But Canada is enjoying a period of such commercial prosperity that, with ordinary prudence and steady attention to business, merchants have opportunities of recovering themselves such as people were but little accustomed to in former years. The honourable firm referred to will greatly disappoint their bankers and their many friends among the trade if they, or a close corporation, do not ere long repay the balance of 15 cents in the dollar to those creditors who are not parties to the rebate referred to.

THE MANUFACTURERS' ASSOCIATION BANQUET.

The gathering and banquet of the Manufacturers' Association on the 6th inst. was a pronounced success. The occasion was to signalize the esteem in which the retiring president, Mr. Ballantyne, is held by the members. Mr. J. S. N. Dougall who has devoted much attention to the association, occupied the chair. Mr. Ballantyne was in his best vein, and delivered an interesting address concerning the affairs of Canada, past, present and future. There was a large attendance, and everything went off most agreeably.

ANSWERS TO CORRESPONDENTS.

ORAL, Waterloo, Ont.—Verbal contracts, or those made by spoken words, are binding for the sale of personal property up to \$40 in Ontario; \$50 in Quebec, Manitoba and the North-West generally, British Columbia and Newfoundland; \$30 in Prince Edward Island. Verbal lease for property is good for three years or under.

SHAREHOLDER, Peterboro', Ont.—The lines are credited to Samuel Butler (Hudibras) and read thus:—

"The law locks up the man or woman
Who steals the goose from off the common;
But lets the greater rascal loose
Who steals the common from the goose."

LIABILITIES.	Capital Authorized	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation	Bal. due to Dom. Gov. aff'r ded'ct adv'nce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public payable on demand in Canada.	Dep. by public pay after notice or on fix'd day in Can.	Deposits elsewhere than in Canada
1 Bank of Montreal.....	\$14,400,000	\$14,400,000	\$14,400,000	\$11,000,000	10	\$12,036,097	\$ 967,694	\$ 974,696	\$28,724,150	\$70,094,960	26,822,698
2 New Brunswick.....	1,000,000	707,700	705,480	1,164,161	12	665,355	34,787	69,000	936,898	2,992,656	.....
3 Quebec Bank.....	3,000,000	2,500,000	2,500,000	1,150,000	7	2,243,649	14,644	31,943	2,081,386	6,599,588	.....
4 Bank of Nova Scotia.....	3,000,000	3,000,000	3,000,000	5,040,000	11	2,822,744	247,044	9,838	11,409,765	8,961,237	4,256,957
5 St. Stephen's Bank.....	200,000	200,000	200,000	47,500	5	183,650	.....	.....	201,811	254,391	.....
6 Bank Br. N. America.....	4,866,666	4,866,666	4,866,666	2,141,333	6	3,893,834	12,937	45,705	7,355,185	12,580,441	2,723,663
7 Bank of Toronto.....	4,000,000	3,944,700	3,927,940	4,327,940	10	5,741,755	37,913	556,384	8,686,406	14,703,226	.....
8 Molsons Bank.....	5,000,000	3,000,000	3,000,000	3,000,000	10	2,804,761	30,141	178,411	5,820,070	17,157,420	.....
9 Eastern Township Bk.....	3,000,000	2,940,900	2,932,100	1,600,000	8	2,684,560	12,500	10,411	2,898,519	9,923,300	.....
10 Union Bank, Halifax.....	3,000,000	1,500,000	1,500,000	1,143,752	8	1,367,192	20,020	2,674	1,312,098	5,707,566	464,474
11 Ontario Bank.....	1,500,000	1,500,000	1,500,000	700,000	7	1,102,449	.....	.....	A	A	.....
12 Banque Nationale.....	2,000,000	1,500,000	1,500,000	600,000	8	1,488,355	11,678	113,466	1,965,797	6,397,286	.....
13 Merch't Bank, Canada.....	6,000,000	6,000,000	6,000,000	3,600,000	8	5,585,435	394,295	354,834	11,049,149	23,994,913	403,916
14 Banq. Provinciale, Can.....	1,000,000	829,287	829,212	100,000	3	813,319	19,428	179,526	587,101	2,615,728	.....
15 People's Bk. N. Bruns.....	180,000	180,000	180,000	180,000	8	149,250	8,244	.....	252,889	.....	.....
16 Union Bank of Canada.....	3,000,000	3,000,000	3,000,000	1,500,000	7	2,713,035	5,189	1,981,149	8,890,572	13,411,504	.....
17 Canadian B. of Com'cee.....	10,000,000	10,000,000	10,000,000	4,500,000	7	9,375,986	417,410	1,012,907	26,620,938	46,864,408	10,545,995
18 Royal Bank, Canada.....	4,000,000	3,874,500	3,797,490	4,277,239	9	3,670,916	132,818	98,319	5,969,176	13,126,040	9,821,810
19 Dominion Bank.....	4,000,000	3,000,000	3,000,000	3,500,000	12	2,947,536	36,488	116,238	9,995,765	24,732,240	.....
20 Bank of Hamilton.....	2,500,000	2,473,700	2,470,090	2,470,090	10	2,323,929	28,092	489,671	7,142,765	16,551,986	.....
21 Standard B. Canada.....	2,000,000	1,488,100	1,433,490	1,533,490	12	1,267,996	23,775	55,253	3,428,329	10,236,764	.....
22 Banque de St. Jean.....	1,000,000	500,200	304,106	10,000	6	221,143	.....	.....	50,533	374,905	.....
23 Banque d'Hochelega.....	2,000,000	2,000,000	1,450,000	10,000	8	1,857,110	20,019	51,782	3,349,033	9,576,944	.....
24 Banque St. Hyacinthe.....	1,000,000	504,600	329,515	75,000	6	319,925	.....	.....	17,981	725,699	.....
25 Bank of Ottawa.....	3,000,000	3,000,000	2,995,370	2,995,370	10	2,798,395	45,444	227,772	6,214,062	15,470,368	.....
26 Imperial Bank, Canada.....	5,000,000	4,687,300	4,457,689	4,457,689	10	3,984,167	54,650	1,103,244	9,732,214	19,277,623	.....
27 Western Bank, Canada.....	1,000,000	555,000	555,000	300,000	7	518,885	.....	.....	620,523	3,764,920	.....
28 Traders Bank, Canada.....	5,000,000	4,366,600	4,268,039	1,250,000	7	3,039,400	1,301,000	27,900	5,688,672	15,480,764	.....
29 Sovereign Bk. Canada.....	4,000,000	4,000,000	3,942,710	1,255,230	6	2,850,675	.....	.....	5,219,638	9,893,598	196,914
30 Metropolitan Bk. Can.....	2,000,000	1,000,000	1,000,000	1,000,000	8	967,627	.....	.....	11,402	2,372,365	.....
31 Crown Bank of Canada.....	2,000,000	949,900	891,031	Nil.	4	708,890	.....	.....	97,520	2,424,966	.....
32 Home Bank of Canada.....	1,000,000	880,000	806,790	175,000	6	735,200	.....	.....	20,037	3,417,468	.....
33 Northern Bank.....	2,000,000	1,250,000	1,062,783	Nil.	.....	889,280	24,803	591,409	1,803,868	1,078,778	.....
34 Sterling Bank of Can.....	1,000,000	794,600	619,261	Nil.	.....	584,705	.....	.....	487,859	870,106	.....
35 United Empire B. Can.....	5,000,000	554,900	368,980	Nil.	.....	361,425	.....	.....	55,507	59,137	.....
Total.....	113,646,666	95,948,653	94,343,742	66,543,794	.....	83,718,630	3,910,851	8,712,998	181,408,733	390,909,519	55,236,427

LIABILITIES.	Loans from Banks in Can. secur'd	Depo. made by and Balances Due other Bks. in Can	Balances Due other Bks. or ag'ts in U. K.	Balance Due Bk. or ag'ts not in Can or U. K.	Other Liabilities	Total Liabilities.	ASSETS Specie	Dominion Notes	Deposits with Dom Govt. for sec'y of note cir.	Notes & Cheq. on other bks.	Loans to oth'r bks. in Can. secur'd
1 Bank of Montreal.....	\$ 2,458,815	.....	.....	2,228	\$142,081,341	\$6,232,607	\$5,374,510	\$ 520,000	\$ 4,418,994	9,519,683
2 New Brunswick.....	101,536	.....	.....	.....	4,731,234	124,663	218,842	35,000	103,429	.....
3 Quebec Bank.....	185,133	.....	.....	39,066	11,292,467	341,760	437,083	81,160	451,384	.....
4 Bank of Nova Scotia.....	189,508	.....	480,693	1,741	28,401,617	1,811,845	1,878,801	118,531	1,993,881	148,500
5 St. Stephen Bank.....	4,208	.....	4,208	1,670	655,577	11,446	17,704	12,000	17,176	.....
6 Bank Br. N. America.....	534,209	324	75,421	13,930,169	41,151,888	892,221	1,838,923	1,251,020	818,352	.....
7 Bank of Toronto.....	42,967	.....	26,376	.....	27,795,029	690,868	2,235,128	145,000	1,112,210	.....
8 Molsons Bank.....	287,868	814	93,840	.....	26,373,329	522,687	1,616,408	140,000	1,066,846	.....
9 Eastern Township Bk.....	13,778	44,194	.....	.....	15,587,264	157,920	1,044,797	106,090	508,394	.....
10 Union Bank, Halifax.....	152,984	907,358	16,349	30,754	9,981,474	223,996	630,820	75,000	535,596	.....
11 Ontario Bank.....	9,142,329	.....	.....	119,971	.....	10,364,750	.....	.....	70,000	.....	.....
12 Banque Nationale.....	111,540	.....	.....	.....	10,088,125	113,575	399,410	75,000	794,961	.....
13 Merch't Bank, Canada.....	1,515,288	7,036	.....	4,204	43,309,071	1,039,865	2,449,373	240,000	2,809,485	128,160
14 Banq. Provinciale, Can.....	559,791	.....	45,000	.....	859	4,820,734	23,882	46,123	42,241	164,980	.....
15 People's Bk. N. B.....	7,451	.....	.....	25	634,099	.....	11,064	9,000	6,137	.....
16 Union Bank of Canada.....	278,983	.....	33,328	.....	27,313,763	523,373	1,904,676	150,000	1,269,587	.....
17 Canadian B. of Com'cee.....	187,438	2,282,461	342,304	653	97,650,505	3,427,649	5,791,168	427,450	4,183,421	.....
18 Royal Bank, Canada.....	109,323	.....	151,978	2,272	33,082,656	1,926,743	1,802,150	143,000	1,898,046	.....
19 Dominion Bank.....	353,460	438,467	.....	.....	38,620,196	1,112,259	2,927,324	150,000	1,614,519	.....
20 Bank of Hamilton.....	152,908	875,799	2,894	.....	27,568,046	708,471	1,655,302	125,000	1,493,766	.....
21 Standard B. of Canada.....	14,974	1,116,150	.....	55,986	16,199,230	239,211	799,944	50,000	717,982	.....
22 Banque de St. Jean.....	821	672,000	2,268	28,040	8,800	19,688	.....
23 Banque d'Hochelega.....	50,410	.....	61,307	117,753	14,084,360	227,887	732,212	93,000	981,480	.....
24 Banque St. Hyacinthe.....	5,783	1,188,750	8,035	29,480	16,500	28,558	.....
25 Bank of Ottawa.....	3,592	.....	.....	.....	24,759,636	729,850	2,161,234	150,000	760,363	.....
26 Imperial Bk. Canada.....	70,503	.....	.....	.....	34,222,403	1,063,784	4,304,514	164,000	1,516,762	.....
27 Western Bank, Canada.....	43,662	.....	2,496	4,950,487	40,846	35,071	25,455	97,558	.....
28 Traders Bank, Canada.....	51,815	461,677	.....	.....	26,051,231	313,348	1,921,742	127,000	552,954	.....
29 Sovereign Bk. Canada.....	9,146	898,895	702,376	24,830	20,064,843	538,989	1,121,447	80,000	1,155,304	.....
30 Metropolitan Bank.....	248,500	175,397	273,166	.....	278	5,238,673	85,625	337,031	48,000	317,664	.....
31 Crown Bank of Canada.....	8,144	.....	1,756	.....	4,021,491	62,908	319,992	22,000	231,480	.....
32 Home Bank of Canada.....	3,310	.....	2,942	.....	4,944,564	43,359	432,632	6,000	372,255	.....
33 Northern Bank.....	4,961	.....	.....	.....	4,396,041	99,455	298,566	25,000	362,850	.....
34 Sterling Bank of Can.....	39	.....	.....	.....	1,942,709	74,286	362,370	10,000	160,484	.....
35 United Empire B. Can.....	476,069	1,461	14,079	5,000	2,733	.....
Total.....	9,950,620	7,075,480	7,350,003	2,160,743	14,221,588	764,655,672	23,433,206	45,208,690	4,746,247	32,036,799	9,950,735

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," includes gold bullion.
 Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads," includes bullion.
 The figures for the Dawson Branch are taken from the last returns received viz; 20th Oct., 1906.
 A The deposits of the Ontario Bank, having been assumed by the Bank of Montreal, do not appear in the above Return. The Bank of Montreal is under obligation at the end of the time fixed by the Bank Act, viz: two years, to repay under instructions of the Curator, the amount of all unclaimed balances.

BUSINESS DIFFICULTIES.

In Ontario recent assignments include: N. C. Williams, agent, Smith's Falls; A. B. Daw, grocer, Hamilton; Margaret Leslie, cigars, Toronto; J. A. Hillman, baker, Newbury; M. O. Couturier, furniture, Ottawa; Mary J. Thomson, grocer, Ottawa; Apostte and Co., confectioners, Sault Ste. Marie.

Assignments in this province include Antoine Boucher, grocer, city; L. A. Houde, dry goods, city; Jas. Barker, carter, city; A. St. Denis, men's furnishings, city; J. E. Seguin, hotel, St. Scholastique. Jos. Belanger, butcher, Lachine, is offering to compromise. Jos. Dupaul, general store, Valcourt, has effected a settlement. Abraham Weinstein, furrier, city, is reported absent.

Assets.—
1 Montreal.....
2 New Bruns.....
3 Quebec.....
4 Nova Scotia.....
5 St. Stephen.....
6 British Nor.....
7 Toronto.....
8 Molsons.....
9 Eastern To.....
10 Union, Hal.....
11 Ontario.....
12 Nationale.....
13 Merchants.....
14 Provincial.....
15 People's N.....
16 Union, Can.....
17 Commerce.....
18 Royal, Can.....
19 Dominion.....
20 Hamilton.....
21 Standard, C.....
22 St. Jean.....
23 D'Hochelega.....
24 St. Hyacin.....
25 Ottawa.....
26 Imperial, C.....
27 Western, Ca.....
28 Traders, Ca.....
29 Sovereign, C.....
30 Metropolita.....

Deposits elsewhere than in Canada	BANKS. Assets.—Continued	Dept. m'de with & bal due from other bks. in Can.	Due from Bks or Ag in U. K.	Bal due from bks. not in Can. or U. K.	Dom and Prov. Govt. Securites	Can. Mun. Sec. & other Pub. Sec. not Can	Railway & other bds. deb& stocks	Call Loans on Bonds and Stocks in Can.	Call and short Ins. not in Canada	Current Loans in Canada	Current Loans elsewhere than Can.	Loans Govt of Canada
26,822,698	1 Montreal	\$ 373,760	\$ 5,597,767	\$ 3,027,768	\$ 1,346,087	\$ 422,650	\$ 8,577,214	\$ 29,784,242	\$ 75,374,644	\$ 14,819,500		
4,256,957	2 New Brunswick	84,876	17,800	147,501	151,739	130,098	206,173	1,294,482	225,000	3,597,270	119,682	
2,723,663	3 Quebec	140,017	72,213	195,436	150,633	127,655	729,084	2,216,171	700,000	8,873,327		
464,474	4 Nova Scotia	79,118	646,048	1,038,715	579,170	1,524,013	2,948,388	3,190,007	2,638,973	13,659,713	4,161,568	
10,545,995	5 St. Stephen's	75,702		72,314			20,000			629,934		
9,821,810	6 British North America	20,411	63,631	141,717	349,662	1,505,255	165,062	5,184,362	5,554,000	17,328,236	5,480,539	
196,914	7 Toronto	12,300	75,768	1,044,531	233,459	30,175	2,368,504	1,114,382	500,000	24,710,171	2,000,000	
55,236,427	8 Molsons	245,599	424,311	593,849	476,269	768,475	1,556,815	3,226,422		21,133,380		
	9 Eastern Townships	526,636	5,057	1,384,993	167,073	281,400	326,166	2,005,311	111,989	13,113,064		
	10 Union, Halifax	152,938		152,938	634,937	313,747	172,850		254,487	8,385,575	1,130,034	
	11 Ontario	425,333					906,087			A 8,612,137		
	12 Nationale	50,753	129,595	259,824				837,675		9,302,559		
	13 Merchants, Canada	432,683	4,687	49,165	204,074		5,599,899	2,005,954	6,085,643	28,179,778	1,419,993	
	14 Provinciale, Canada	200,627	9,882	79,033			774,002	1,251,132		2,160,195		
	15 People's N. Brunswick	8,517		8,906		38,990	30,317	50,000	25,000	703,651	65,100	
	16 Union, Canada	168,953	163,524	457,116	186,070	316,589	201,875	2,484,617		22,224,257	1,000,000	
	17 Commerce	31,112		2,411,433	22,247	651,813	5,113,477	2,255,362	9,495,868	76,244,737	1,757,312	
	18 Royal, Canada	219,244	918,726	1,676,121	470,160	3,248,302	3,002,198	2,387,014	3,146,012	16,825,697	3,375,137	
	19 Dominion	183,359		801,350	239,302	696,932	2,363,573	3,964,893		31,079,119		
	20 Hamilton	109,956		332,640	227,478	3,083,349	850,030	2,384,992		20,416,908	161,310	
	21 Standard, Canada	172,017		119,941	578,488	1,284,830	419,337	1,121,179		13,620,944		
	22 St. Jean	137,807		13,444						742,486		
	23 D'Hochelega	144,393	66,965	953,690	852,151	480,188	3,000	713,296		12,147,792		
	24 St. Hyacinthe	82,536		46,342						1,284,231		
	25 Ottawa	680,960	631,464	872,229	859,158	944,141	742,077	2,348,478	200,000	19,619,145		
	26 Imperial, Canada	499,984	279,795	1,284,742	674,917	2,449,244	1,073,491	3,479,880	1,515,210	24,357,166	130,000	
	27 Western, Canada	1,239,447		36,423	128,227	464,999	220,659			3,466,209	3,000	
	28 Traders Canada	390,011		562,916	622,590	427,038		1,599,670		24,800,531		
	29 Sovereign, Canada	1,101,101			100,000	25,411	1,487,420	4,614,067		14,511,906	102,182	
	30 Metropolitan	140,290		55,211		57,823	573,584	932,609		4,716,452		
	31 Crown Bank of Canada	125,918	572	63,346		66,959	234,406	280,929		3,466,219		
	32 Home Bank of Canada	120,992	19,069	91,858		45,806	303,141	3,392,083	560,000	561,193		
	33 Northern Bank	110,656	61,586	52,616		22,492	105,205	85,025		4,064,381		
	34 Sterling Bank of Can.	172,474	19,313	101,981			74,506	543,737		1,037,840		
	35 United Empire B. Can	57,672	10,091	9,672				665,305		68,572		
	Total	8,718,667	9,217,859	18,129,580	9,253,891	20,728,006	41,148,540	56,878,521	60,536,937	531,019,419	35,725,257	

Loans to oth'r bks. in Can. secured	BANKS Assets.—Continued	Loans Prov Govts.	Overdue Debts.	R. E. beside Bk. premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets	Total Assets.	Loans to Directors & their firms.	Average specie for month.	Average of Dom. Notes dur. month	Greatest amt Notes in circ'u'n dur'g mth.
9,519,683	1 Montreal	\$ 284,876	\$ 100,000			\$ 600,000	\$ 1,851,864	\$ 168,226,173	\$ 1,015,300	\$ 5,294,014	\$ 6,291,355	\$ 12,226,002
154,392	2 New Brunswick	41,991	21,913			70,511		6,590,976	503,114	124,050	181,346	685,115
148,500	3 Quebec	20,044	2,268	27,326		270,273	98,549	15,088,781	302,823	333,643	515,330	2,274,341
	4 Nova Scotia	14,682	77,252	488		386,524	22,525	36,913,751	323,678	1,511,444	1,779,549	2,934,266
	5 St. Stephen's		28,152	4,368		20,000	2,000	910,779	28,410	11,746	17,328	186,810
	6 British North America	704,520	119,208	1,719	16,075	831,725	6,330,481	48,647,119	Nil.	882,060	1,816,312	3,975,460
	7 Toronto		31,252			600,000		36,904,253	875,340	691,007	2,195,302	3,866,700
	8 Molsons		111,829	191,195	33,873	400,000	196,003	32,713,967	382,102	496,600	1,155,765	2,992,416
	9 Eastern Townships		129,862	42,012	62,731	486,510	41,181	20,498,735	243,754	172,022	1,070,547	2,696,550
	10 Union, Halifax		11,611	3,963		112,158		12,789,947	471,618	214,871	611,708	1,394,843
	11 Ontario	A 530,191	26,000	4,290	151,868	24,305	10,750,214	Nil.				1,683,039
	12 Nationale		35,572	13,019	268,600	39,446	12,364,863			113,000	553,200	1,489,155
	13 Merchants		213,428	7,915	19,704	1,027,557	161,881	53,242,031	395,901	1,024,000	2,725,300	5,759,000
	14 Provinciale		22,427	16,715	3,500	165,000	200,184	5,797,898	Nil.	21,802	32,301	827,794
	15 People's N. Brunswick		3,934		13,500			1,025,740	117,361	11,041	42,535	151,356
	16 Union, Canada		47,787	61,877	67,713	1,030,943	1,260	32,260,222	379,900	519,686	1,625,261	2,834,620
	17 Commerce		168,440	65,946	21,964	1,000,000	806,214	113,923,519	1,350,191	2,323,000	4,644,000	9,456,000
	18 Royal, Canada		26,624		669,668	10,700	41,744,847	331,966	1,928,821	1,371,463	3,737,179	3,787,179
	19 Dominion		67,676		800,000	8,433	46,008,744	362,000	1,107,000	2,207,000	2,970,000	2,970,000
	20 Hamilton		55,345	5,792	47,557	974,857	175,963	32,803,722	143,343	508,000	839,000	2,434,000
	21 Standard, Canada		26,191			185,000	32,818	19,367,437	73,501	241,220	633,410	1,267,996
	22 St. Jean		23,301	8,573		15,283	11,912	1,011,604	21,289	2,238	234,453	234,453
	23 D'Hochelega		53,772	29,288	29,000	226,548	157,255	17,891,923	314,630	217,687	606,420	1,033,007
	24 St. Hyacinthe		39,298	3,539	10,367	30,325	19,163	1,598,379	42,315	9,108	31,619	328,215
	25 Ottawa		42,878	36,737	18,936	545,675	1,263	31,339,596	261,094	737,480	2,115,585	2,951,865
	26 Imperial		18,945	70,378	27,002	947,389	14,654	43,871,865	338,988	965,151	3,592,354	4,185,367
	27 Western		25,610	13,788	6,500	30,943	23,171	5,857,914	2,929	39,459	32,920	553,915
	28 Traders		42,860	20,374		945,166	108,606	32,434,810	128,863	303,250	1,606,365	3,100,900
	29 Sovereign		26,420	11,807		462,030	5,312	25,343,401	239,504	188,569	856,175	2,550,675
	30 Metropolitan		10,638			169,064	1,223	7,445,218	225,602	87,233	267,955	989,992
	31 Crown Bank of Canada		13,147			86,769	8,991	4,983,591	127,221	61,476	235,221	737,795
	32 Home Bank of Canada		1,205			97,200	22,841	6,069,640	25,159	40,657	225,700	735,600
	33 No then Bank		11,110			102,369	57,514	5,458,825	Nil.	84,000	270,000	890,000
	34 Sterling Bank of Can.					37,501		2,594,497	56,896	47,724	271,423	598,915
	35 United Empire B. Can.						3,894	838,483		1,667	14,673	361,425
	Total	809,091	2,352,095	760,320	409,557	13,760,956	10,438,906	935,313,464	9,495,918	20,322,706	40,460,400	86,304,765

A It is understood that Current Loans in Canada and Overdue Debts shown above are to be regarded as Contra to Loans from other Banks in Canada, including Bills Re-discounted.

of Montreal amount of all

cher, grocer, carter, city; n, hotel, St. offering to t, has effect- city, is re-

Mr. James McMannus, of St. Thomas, Ont., has made an assignment to W. R. Coulter, of that city. McMannus had been pressed for some time. Suit was taken against him successfully about a year ago. He sent a statement to his creditors on the 6th of this month, showing: Stock \$1,200, book debts \$400, fixtures \$300, total \$1,900. The book debts, however, had been assigned to Edward Adams and Co., of London, about a year and a half ago, and they lately issued a writ for injunction to stop the debtor collecting further, and to compel him to transfer over the collections already

made, so that he was practically in difficulties about 1 1/2 year ago. The total claims are \$2,815.15. The principal wholesale creditors are in London:—Edward Adams and Co. \$575, Masuret and Co. \$140, T. B. Escott and Co. \$156, Elliott, Marr and Co. \$140,—who are the only ones over \$100, but there are many small claims from Toronto, Hamilton, Woodstock, Stratford, Brantford and Alvinston. Relatives show up well in the statement. A brother, H. J. McMannus, has a claim of \$375, besides interest and rent and hire of a house and feed, which, as the assignee states, would bring it up to about \$600.

FIRE INSURANCE CONDITIONS IN CONNECTICUT AFTER SAN FRANCISCO FIRE.

In accordance with the terms of the recent agreement between the U.S. insurance commissioners of the several United States, a summary is presented of the sworn statements made to the Insurance Department of Connecticut, showing the

financial condition as of October 31st, 1906, of those fire insurance companies of that State which sustained losses in the San Francisco conflagration. We are beholden to Commissioner Upson for the subjoined copy of the report for his State:

Company.	Assets.	Net Unpaid Losses and Claims.	Due for Borrowed Money.	All other Liabilities except			Surplus.	Net Am't Paid in Cash for San Francisco Losses.	Net Unpaid Losses in San Francisco.
				Unearned Premiums.	Capital.	Capital.			
Stock Companies.									
Aetna...	\$16,031,439	\$ 620,200	\$1,100,000	\$5,595,797	\$334,800	\$4,000,000	\$4,380,641	\$2,716,866	\$202,122
Connecticut...	5,275,065	414,593	None	2,952,315	None	1,000,000	908,156	2,284,626	167,484
Hartford...	18,887,888	1,147,208	2,300,000	10,635,480	109,916	2,000,000	2,695,283	6,539,523	227,414
National...	7,367,918	631,147	900,000	3,769,492	None	1,000,000	1,067,278	2,415,016	154,561
Orient...	2,050,706	240,805	None	1,043,054	48,510	500,000	218,335	635,091	157,890
Phoenix...	7,844,616	413,244	660,000	3,518,295	139,134	2,000,000	1,113,941	1,675,772	95,330
Security...	1,834,972	172,097	25,000	963,790	14,760	500,000	159,324	332,138	98,828
U.S. Branches of Foreign companies having principal U.S. Office in Connecticut.									
Scottish Union & National (foreign)...	4,760,372	288,142	None	1,791,407	167,323	200,000	2,313,498	904,247	146,389
State of Liverpool (foreign)		Statement not yet filled.							

Cents are omitted in the above figures.—The Scottish Union and National has its U.S. headquarters at Hartford, Conn.

Another brother, J. McMannus, claims \$100, and the mother-in-law, Mrs. Coughlin, \$500. If litigation in reference to the book debts goes on, and these debts go to Edward Adams and Co., there will be very little for other creditors.

W. P. Bromley, jeweller, Balcarres, Sask., has assigned. Geffen Bros. and Co., dry goods, Halifax, are offering to compromise.

Jas. Bannon, tailor, St. Catherine Street, city, has assigned. The principal creditors are: M. Fisher, Sons & Co., W. J. McGee, \$1,250; John J. Whyte, \$1,250; and Finley, Smith and Co., \$1,484.

Commercial failures last week in the United States, as reported by R. G. Dun and Co., were 236, against 172 a week ago, 180 the preceding week, and 240 the corresponding week last year. Failures in Canada numbered 34, against 31 a week ago, 25 the preceding week, and 42 last year. Of failures last week in the United States, 84 were in the East, 80 South, 59 West, and 13 in the Pacific States, and 79 reported liabilities of \$5,000 or more. Liabilities of commercial failures for November to date are \$2,326,428, compared with \$4,385,205 a year ago.

RECENT TRANSACTIONS IN ONTARIO BANK STOCK.

The sales of Ontario Bank stock on 'Change in Toronto from the 1st August to 15th October, inclusive, amounted to 1,213 shares. There were 32 shares recorded as sold August 1st to 15th at 137 3/4 to 138; from that date to August 31st there were no transactions entered; thence to September 15th 215 shares changed hands at 134 1/2 to 136; to Sept. 29th 368 shares were transferred at various dates from 134 to 134 1/2. Quarterly dividends began at this stage! On October 15th the fortnightly report of the Toronto Stock Exchange List showed a series of transactions aggregating 598 shares at 132 1/2 to 134 1/2, the last transaction previous to withdrawal from the List being at 132 1/2. The total value of transactions entered during August and September, and in October to the 15th, was about \$160,000.

—The old Victoria Rink, Montreal, is to be transformed into a music hall under the promotion of Mr. J. W. Shaw, music merchant, St. Catherine Street.

—Among the subjects referred to in the Speech from the Throne at the opening of Parliament yesterday are Revision of the Tariff and Life Assurance legislation.

—The Royal Bank of Canada is credited with having secured a favourable site on St. Catherine and Stanley Streets with the object of erecting thereon a stately building for an uptown branch.

—There is a great scarcity throughout Canada for jobbing mechanics or handy men, and for all kinds of domestic "help." There is a temporary scarcity of milliners and dress-makers.

—Mr. Wm. C. McIntyre (McIntyre, Son and Co., Ltd., Montreal) has been elected to fill the vacancy on the board of the North-West Land Co., of which he is a large shareholder, thus succeeding the late Mr. Robert Hendrie of Hamilton.

—It is estimated that the cost of floating the ss. Bavarian and bringing her to Quebec is about \$60,000. The owners are to be congratulated on saving so valuable a property from the destruction to which she seemed fated at any time during the last 12 months.

—Silver bullion is said to be advancing in price owing to the demand recently inaugurated by U.S. Secretary-Treasurer Shaw. Cobalt property owners are quite optimistic as to its reaching a dollar. It would not purchase any more bread or meat or clothing even if it did.

—The session of Parliament, begun Thursday this week, is not likely to be very prolonged, but doubtless sufficiently to entitle the members to their \$2,500 respective sessional allowance, and permits them to "blow in" a share of it during the Christmas and New Year's holidays.

—Promoters of a new cotton factory at Lachine are asking the town for a bonus of \$25,000. This wears the appearance of some warrant for expecting that 5 per cent. advance on bleached and perhaps other cottons which manufacturers have been clamouring for during the last few years.

BONDS.

Bell Telephone
Can. Colored
Dominion Coal

Dominion Cott
Dominion Iron
Dom. Textile S
Do. B. ...

Do. C. ...

Do. D. ...
Havana Electri
Lake of Woods
Laurentide Pap
Mexican Electri

Mexican Light
Montreal Lt. H

Mont. Street F
N.S. Steel & C

Ogilvie Milling
Sao Paulo ...

Winnipeg Elect

—The sha
selves in the
cation will
meeting to
seem to be
stock held b

—Hon. C. S
to have tend
He purposes
apart upon
respite from
to afford som
may possibly

—The suit
and Ontario
cause of a c
Breton, in Ju
dismissed, wi
mittee, after
alty Court a
Routhier had
that damages
fixed by the

El

The Best
half a ce

S.

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

BONDS.	Interest per annum.	Amount outst'ding.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations Nov. 22		REMARKS.
						Ask.	Bid	
Bell Telephone Co.	5	\$ 2,000,000	1 Oct. 1 Apl.	Bank of Montreal, Montreal ..	1 April, 1925	107	105	
Can. Colored Cotton Co. . . .	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal ..	2 April, 1912	..	97	
Dominion Coal Co.	5	5,000,000	1 May. 1 Nov.	Bank of Montreal, Montreal ..	1 April, 1940	99½	95	Redeemable at 105 & Int. after May 1, 1910.
Dominion Cotton Co.	6	1,354,000	1 Jan. 1 July	.. . . . .	1 Jan., 1922	97	96½	
Dominion Iron & Steel Co. . . .	5	7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1929	81	79½	
Dom. Textile Series A.	6	758,500	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	95	92½	Redeemable at 110 & Int. Redeemable at par after 5 years.
Do. B.	6	1,162,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	95	93	Redeemable at 105 & Int.
Do. C.	6	1,000,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	95	93	Redeemable at 105 & Int.
Do. D.	6	450,000	1 Mch. 1 Sep.	Royal Trust Co., Montreal ..	1 Mch., 1925	100	98½	Redeemable at 105 & Int.
Havana Electric Railway . . .	5	8,061,046	1 Feb. 1 Aug.	52 Broadway, New York . . .	1 Feb., 1952	..	..
Lake of Woods Mill. Co. . . .	5	1,000,000	1 June 1 Dec.	Merchants Bank, Montreal . . .	1 June, 1925	111	108	
Laurentide Paper Co.	6	1,200,000	2 Jan. 2 July	Bank of Montreal, Montreal ..	2 Jan., 1920	..	76	
Mexican Electric Light Co. . .	5	6,000,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 July, 1935	..	80½	
Mexican Light & Power Co. . .	5	12,000,000	1 Feb. 1 Aug.	Bank of Montreal, Montreal ..	1 Feb., 1933	80½	..	
Montreal Lt. H. & Power Co. . .	4½	7,500,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 Jan., 1932	..	..	Redeemable at 105 & Int. after 1912.
Mont. Street Ry. Co.	4½	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal ..	1 May, 1922	..	103	
N.S. Steel & Coal Co.	6	2,500,000	1 Jan. 1 July	Bank of Nova Scotia, Montreal or Toronto	1 July, 1931	..	..
Ogilvie Milling Co.	6	1,000,000	1 June 1 July	Bank of Montreal, Montreal ..	1 July, 1932	118	116	Redeemable at 115 & Int. after 1912.
Price Bros.	6	1,000,000	1 June 1 Dec.	.. . . . .	1 June, 1925	..	..	Redeemable at 105 & Int.
Sao Paulo	5	6,000,000	1 June 1 Dec.	C.B. of C. London National Trust Co. for	1 June, 1929	..	94½	
Winnipeg Electric.	5	3,500,000	1 Jan. 1 July	Bank of Montreal, Montreal ..	1 Jan., 1935	..	..

The shareholders of the Ontario Bank are putting themselves in the hands of a counsel and committee. A convocation will be held in Toronto prior to the official general meeting to be held on the 11th December. Certain brokers seem to be in a position to negotiate regarding blocks of stock held by them.

Hon. C. S. Hyman, Minister of Public Works, is announced to have tendered his resignation, doubtless utterly disgusted. He purposes availing himself of the opportunity to meditate apart upon the amonities of the franchise and obtain some respite from the exactions and worries of political life, and to afford some of his constituents a chance to see how they may possibly better themselves.

The suit for \$150,000 damages, instituted by the Richelieu and Ontario Navigation Co. against the Dominion Coal Co. because of a collision near Sorel of the Canada and the Cape Breton, in June 1904, in which the former was sunk, has been dismissed, with costs by the Privy Council's judicial committee, after having been adjudicated upon by the Admiralty Court and the Supreme Court of Canada. Mr. Justice Routhier had ruled that the ships were equally to blame, and that damages were to be thus divided, the relative share to be fixed by the registrar of the Admiralty Court.

The directors of the Canada Life Assurance Co. have appointed Mr. E. W. Cox, general manager of the company, to be vice-president. Mr. Cox, who is a son of Senator Geo. A. Cox, has been for over twenty years actively identified with the Canada Life. The death some months ago of Mr. F. W. Gates, of Hamilton, who had for many years held the office of vice-president, left an opening for this promotion.

FINANCIAL SUMMARY.

Montreal, Thursday, Nov. 22nd, 1906.

Business on the Stock Exchange has been quite dull and dispirited during the week, a condition which is not surprising, as two very important listed and usually active enterprises have been contemplating each other with averted glances during the time. The quotations of both have been sagging, and are down to 22 for Steel common and 64 for Coal.

Sales of Steel com. for the week amounted to 5,908 shares, closing at 22 for 25 shares, about same price as a year ago. People may remember that it went down to 5 and 6 not long ago.—Of Dom. Coal com. 1,021 shares sold at 62½ to 68¾.—Montreal Street Railway made quite a rebound from 238 to 248, 2,094 shares changing hands between these figures.—Montreal Cotton is firm at 130 to 133.

Bank stocks are steady. The great addition to the Bank of Montreal Rest is noted elsewhere. Sovereign and Royal were somewhat active. Hochelaga is evidently in demand at advances on former quotations.—Bonds are moving apace: Dom. Cotton 35,000 at 97; Dom. Iron and Steel 28,000, at 82 to 83, slightly below last year; Textile A. 22, 750, at 91 to 92½, or 4 to 5 points lower than last year; Ditto B. 8,000, at about same figure as A; Textile C. 26,000 at 91 to 92½, as against 96¼ a year ago.

The Bank of Nova Scotia will pay 3 per cent. quarterly for the future.

Money in Montreal is beginning to return to its source, and therefore slightly easier. Montreal exchange rates: Buyers: 60 days, 8 1-16; Sight, 9 7-32 to 9¼; Cables, 9½; Francs, short, 520 plus 1-64; Marks, short, 94¾; New York Funds, 1-16 to 3-64.—“Why are people so much afraid of Cobalts?” is the question heard occasionally on the street.

The reserves of the Bank of England have increased to \$106,800,000, or \$6,800,000 over those of last week.—Consols maintain an uncomfortably low level at 86½ for money and 86½ for account. Rates for money in England are unchanged.

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.

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

BANKS.	Capital subscribed, \$	Capital paid-up, \$	Reserve Fund, \$	Percentage of Res. to paid-up Capital, %	Par value per share, \$	Market value of one share, \$	Dividend last 6 mos. p.c.	Dates of Div'd.	Prices per cent. on par Nov. 22	Ask.	Bid.
British North America	4,866,661	4,866,666	2,141,333	43.99	243	349 92	3	April	Oct.	144	144
Can. Bank of Commerce	10,000,000	10,000,000	4,500,000	45.00	50	87 62	3½	June	Dec.	176	175½
Crown Bank of Canada	934,900	885,625	.....	.....	100	.....	.....	.....	.....	.....	.....
Dominion	3,000,000	3,000,000	3,500,000	116.66	50	130 00	3*	Feb. Jan.	May Aug. July	270	260
Eastern Townships	2,908,300	2,877,700	1,600,000	55.61	100	.....	2*	Jan.	April July Oct.	.....	.....
Hamilton	2,500,000	2,500,000	2,500,000	100.00	100	.....	2½*	Mch.	June Sept. Dec.	.....	.....
Hochelaga	2,000,000	2,000,000	1,450,000	72.50	100	159 88	3½	June	Dec.	165	159½
Home	863,000	767,970	175,000	22.81	100	.....	.....	.....	.....	.....	.....
Imperial	4,420,000	4,420,000	4,420,000	100.00	100	.....	2½*	Mch.	June Sept. Dec.	.....	.....
La Banque Nationale	1,500,000	1,500,000	600,000	40.00	30	89 00	3½	May	Nov.	.....	130
Merchants	6,000,000	6,000,000	3,600,000	60.00	100	168 00	4	June	Dec.	169	168
Metropolitan	1,000,000	1,000,000	1,000,000	100.00	100	.....	2*	Jan.	April July Oct.	.....	.....
Molsons	3,000,000	3,000,000	3,000,000	100.00	100	217 00	2½*	Jan.	April July Oct.	219	217
Montreal	14,400,000	14,400,000	11,000,000	78.57	100	255 00	2½*	Mch.	June Sept. Dec.	.....	255
New Brunswick	653,500	620,940	1,024,644	165.01	100	.....	3*	Jan.	April July Oct.	.....	.....
Northern	1,211,000	880,197	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia	2,842,200	2,746,400	4,613,332	167.98	100	287 00	2½*	Jan.	April July Oct.	.....	287
Ottawa	2,987,600	2,953,080	100,000	100.00	100	.....	5	June	Dec.	.....	.....
People's Bank of N.B.	180,000	180,000	180,000	100.00	150	.....	4	Jan.	July	.....	.....
Provincial Bank of Canada	829,287	827,324	100,000	12.09	100	.....	1½	Jan.	July	.....	.....
Quebec	2,500,000	2,500,000	1,150,000	60.00	100	140 00	3½	June	Dec.	142½	140
Royal	3,874,000	3,700,000	4,200,000	113.51	100	241 00	2½*	Jan.	April July Oct.	250	241
Sovereign	3,998,600	3,804,050	1,250,790	32.86	100	135 00	1½*	Feb.	May Aug. Nov.	.....	135
Standard	1,235,950	1,218,453	1,318,453	108.21	50	117 50	3*	Mar.	June Sept. Dec.	.....	235
St. Stephen's	200,000	200,000	47,500	23.25	100	.....	2½	April	Oct.	.....	.....
St. Hyacinthe	504,600	329,515	75,000	22.79	100	.....	3	Feb.	Aug.	.....	.....
Stirling	771,300	541,174	.....	.....	100	.....	.....	.....	.....	.....	.....
Toronto	3,926,300	3,898,210	4,298,210	110.26	100	.....	5	June	Dec.	.....	.....
Traders	4,350,000	4,200,000	1,250,000	29.76	100	.....	3½	June	Dec.	.....	.....
Union of Halifax	1,500,000	1,500,000	1,143,752	76.20	50	.....	2*	Feb.	May Aug. Nov.	.....	.....
Union Bank of Canada	3,000,000	3,000,000	1,500,000	50.00	100	154 00	3½	Feb.	Aug.	156	154
United Empire Bank	523,700	334,688	.....	.....	100	.....	.....	.....	.....	.....	.....
Western	550,000	550,000	300,000	54.54	100	.....	3½	April	Oct.	.....	.....

* Quarterly.

The following is a comparative table of stock prices for the week ending November 22, 1906, as compiled by Messrs. Meredith and Co., Stock Brokers, Montreal:

Stocks.	Sales.	High.	Low.	Year ago.
Banks:				
Montreal	41	255	254¼	..
British North America	13	145	145	140½
Molsons	11	219	218	..
Sovereign	115	135	134	..
Merchants	56	169	168	160
Eastern Townships	13	162½	161	..
Quebec	5	140	140	..
Royal	105	241	240¼	225
Hochelaga	76	161	159¾	..
Miscellaneous:				
Canadian Pacific	1490	182½	177¾	173
Montreal Street Railway	2094	248	238	232½
Do. Rights	1084	15¾	14¼	..
Toronto Street Ry.	376	116	114½	105
Twin City Electric Ry.	1895	88¼	87	117
Detroit Electric Ry.	479	111	110½	94
Toledo Electric Ry.	465	30	29½	33
Halifax Electric Ry.	25	104¾	104¾	..
Winnipeg Electric Ry.	5	163	163	..
Rich. and Ont. Nav. Co.	543	80½	79¼	69½
Mont. Light. Heat & Power	966	97	96	90¾
Mackay, common	25	72¾	72¾	52½
Do. Preferred	304	70	69½	73½
Nova Scotia Steel & Coal	754	69½	68	68
Dom. Iron & Steel, com.	5908	25½	22	21½
Do. Preferred	255	73	69½	72
Dominion Coal, common	1021	68¾	62½	77
Do. Preferred	3	115	115	117½
Canadian Converters	51	62	61	..
Montreal Telegraph Co.	35	165	163¾	163
Bell Telephone Co.	483	147	145	157¼
Ogilvie Milling Co., pref.	45	124	124	128¼
Laurentide Paper	225	90¼	89½	..
Havana, pfd.	25	86	86	78½
Montreal Cotton	390	133	130	..
Dominion Cotton	78	50	50	..

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Nov. 22, 1906.

There has been an active movement of freight due to the fact that traffic by water must soon close for the season. Dry goods, clothing, boots and shoes, and furs have been in good demand with prices well maintained. In hardware manufactures certain lines continue difficult to get from the makers, and this is particularly true just now of iron pipe. A brisk distribution of goods is taking place at western points, and a good winter trade seems assured, more especially as the promptness in payments shows that there is no lack of money in the country. In the United States the chief causes of complaint relate to the scarcity of labour and the delays in freight shipments by the railways. The mills and factories are not well supplied with material and coal, and the closing of water traffic will accentuate the trouble. The wholesale business in holiday goods has commenced in earnest, and there is promise of an exceptionally large trade. The textile mills are busily employed both at home and abroad. The railway earnings of the continent for last month were 9.8 per cent. larger than a year ago.

ASHES.—Business quiet and steady, with light offerings. Pearls \$6.50 to \$7.60; first pots \$5.40 to \$5.50; and seconds \$4.70 to \$4.80 per 100 lbs.

APPLES.—A good business has been done. Baldwins, Greenings, Kus.ets, Wagners, etc., No. 1, \$3.50; do. No. 2 \$2.75; fancy Spies \$4 to \$4.50; finest Fameuse \$3.75 to \$4. Exports from Montreal last week:—To Glasgow 2,175 brls.; Liverpool 8,035; London 2,169; Havre 186; Hull 253; Bristol 4,044; Leith 3,394; Newcastle 7; total 38,263 brls.

BALED HAY.—Active with firm undertone. No. 1 \$13 to \$13.50; No. 2 \$12 to \$12.50; clover, mixed, \$11 to \$11.50, and pure clover \$10 to \$10.50 per ton.

BEANS.—Quiet and steady at \$1.32½ to \$1.35 per bushel for three pound pickers in a jobbing way and \$1.30 for car lots

BUTTER
to 24½c, a
as high as
56-lb boxes
tubs brought
at 24½c to
of butter f
against 482
correspondi
1, 361,165
ponding per
1, 573,847
ponding per

CHEESE.
quoted at
wharf there
cheese from
against 55,
for the con
shipped 2,1
Montreal si
for the corr
Quebec for
ceipts at M
245,384 box
vices from
a little, but
ing the wee
values are
cheese are l
top price fo
at 59s, but
has been d
quieter in t
quotation is

DRESSEL
lows:—Choi
geese at 9c
and fowls a

DRY GO
from travell
trade will p
ders have l
The mills ha
report that
erally speak
and financia
lines of don
cent advance
Liverpool, c
American m
5.94d; low
5.12d. Ne
10.76c; Dec
vance; midd
facture of r
the Kurds.
are engaged
sive scale.
ly destroyed
majority of
Silk report
the Associat
Yokohama,
inst., and du
ness has ag
the result t
given below.
and full-size
No. 1.1½ l
Y1,120 for N
also consider
resulted in c
a noteworthy

Prices per cent. on par Nov. 22

Ask.	Bid.
144	144
176	175½
270	260
165	159½
130	130
169	168
219	217
255	255
287	287
142½	140
250	241
135	135
235	235
156	154

BUTTER.—At Cowansville, butter sold in packages at 24¼c to 24½c, and in 30 lb. tubs at 24¾c to 25c. In the country as high as 25c was paid, and at the wharf 24¾c was paid for 56-lb boxes of fancy Townships, and 25c for tubs, while 30-lb. tubs brought as high as 25½c. We quote: Choice creamery at 24¼c to 25c, and undergrades at 23½c to 24c. Shipments of butter from Montreal last week amounted to 747 packages, against 482 packages last week and 2,825 packages for the corresponding week of last year. Total shipments since May 1, 361,165 packages, against 553,196 packages for the corresponding period of last year. Receipts at Montreal since May 1, 573,847 packages, against 734,411 packages for the corresponding period of last year.

CHEESE. The demand was light. Western fall months are quoted at 12¾c to 13c, and Eastern 12c to 12½c. At the wharf there were small offerings at 11¼c. Shipments of cheese from Montreal last week amounted to 58,964 boxes, against 55,083 boxes for the previous week and 77,491 boxes for the corresponding week of last year. There were also shipped 2,148 boxes from Quebec. Total shipments from Montreal since May 1, 2,164,626 boxes, against 2,076,987 boxes for the corresponding period of last year, while shipments from Quebec for the season to date aggregate 28,507 boxes. Receipts at Montreal since May 1, 2,277,062 boxes, against 2,245,384 boxes for the corresponding period of last year. Advice from London say:—Consumptive demand has expended a little, but is still only fair, and the depressing weather during the week has not been without influence upon the trade. Values are practically unchanged. Really clean flavoured cheese are held for 62s, 63s, while 64s is still mentioned as the top price for fancy quality. Buyers are looking for something at 59s, but are not getting on. At 60s, 61s a fair business has been done. Cables from Canada, after being somewhat quieter in tone, are now showing more strength, and the c.i.f. quotation is back again to 62s, 64s.

DRESSED POULTRY.—A good business was done as follows:—Choice turkeys at 13½c to 14c; medium at 12c to 12½c, geese at 9c to 10c, chickens at 9c to 10c, ducks at 10c to 11c, and fowls at 6½c to 7c per lb.

DRY GOODS.—Favourable reports continue to be received from travellers on the spring trip, and deliveries for the spring trade will probably commence next month. A good many orders have been taken for white wear in shirts, blouses, etc. The mills have been catching up a little with back orders, but report that they are sold well ahead for next season. Generally speaking, a good all round business has been in progress, and financial obligations have been promptly cared for. All lines of domestic and foreign goods are firm in price. A recent advance of 10 per cent. has been made on cocoa matting. Liverpool, cotton, spot, in fair demand; prices 4 points lower; American middling, fair, 6.52d; good middling 6.08d; middling 5.94d; low middling 5.76d; good ordinary, 5.37d; ordinary 5.12d. New York, Cotton futures firm; November offered 10.76c; December, 10.32c. Spot closed quiet, 10 points advance; middling uplands, 11.10c; do. gulf, 11.35c. The manufacture of rugs continues to be the leading industry among the Kurds. The American orphanages at Harput and Egm are engaged in manufacturing high-grade rugs on an extensive scale. The use of early fugitive coal-tar dyes, which nearly destroyed the rug industry, is being dispensed with, and the majority of the rugs now contain only vegetable colouring. Silk report (from the Raw and Waste Silk Report published by the Association of Foreign Raw and Waste Silk Merchants of Yokohama, October 31).—Our last report was dated the 16th inst., and during the fortnight under review a very large business has again been done at rapidly advancing prices, with the result that our markets closes very firm at figures as given below. Principal buying has this time been for America, and full-sized silks have advanced from Y1,065 to Y1,105 for No. 1.1½ Filatures "Mikunisha Class," and from Y1,090 to Y1,120 for No. 1 Rereels, whilst buying for Europe, although also considerable, has not been quite so large and has only resulted in driving prices up about Y25 for fine sizes. It is a noteworthy fact that at the end of the first four months of

the current season 48,865 bales have been disposed of and 44,154 bales have been exported from Japan, figures which beat any others for an equal period of previous seasons and establish a record in the annals of this country's raw silk trade.

EGGS.—Firm and fairly active. Selected sell in a jobbing way at 25c, and seconds 22½c; No. 1 candled 21c; and Montreal limed 20c.

FEED.—Bran and shorts are unchanged, with millers still over sold. Manitoba bran, in bags, \$20; shorts, \$22 per ton; Ontario bran, in bags, \$20 to \$20.50; shorts, \$22.50 to \$23; milled mouillie, \$21 to \$25 per ton, and straight grain \$28 to \$30.

FISH.—Business is steadily improving with colder weather. Fresh haddock, per lb., 4c; fresh steak cod 5c; halibut 9 to 10c; grass pike 7½c white fish 8½c; weakfish 8c; B.C. salmon fresh 10c; Gaspe salmon 16c; mackerel 12c; dore 10c; lake trout 8½c; sea trout 12c. Standard bulk oysters, imperial gallon, \$1.50; selects, bulk, \$1.70; shell oysters in bbls., Malpeques, \$8 to \$9; oyster pails or carriers pints, per 100, 95c; quarts, \$1.30. Boneless fish, in 2-lb. bricks, per lb., 5½c; boneless cod 6c; boneless fish, loose, in 25-lb boxes, per lb., 4½c; skinless cod, 100-lb. boxes, \$5.50; Scotch cured herring, 25-lb. kits, \$1.

FLOUR.—Dealers reported a good business at firm prices. Manitoba spring wheat, \$4.60; strong bakers, \$4.10; winter wheat patents, \$4.10 to \$4.25; straight rollers, \$3.75 to \$3.80; do., in bags, \$1.65 to \$1.75; extras, \$1.50 to \$1.60.

GRAIN.—There was a good demand for Manitoba spring wheat, but although bids came higher exporters could do little owing to the high prices at Winnipeg. Locally, oats were unchanged, but the undertone is firm, and the demand from local and outside buyers is steady. Sales of car lots of No. 2 white were made at 42c; No. 3 at 41c, and No. 4 at 40c per bushel, ex-store. A fair trade continues to be done in American corn at 56c to 56½c for No. 2 yellow and at 55c to 55½c for No. 3 mixed, per bushel, ex-store. The stock of wheat in store at Fort William was 2,602,000 bushels, and at Port Arthur 1,365,000 bushels. In Chicago, December wheat was up ¾c to ½c. Corn was off ¼c, and oats were ¾c to ½c lower. The early wheat market was weak because of realizing sales in December. News, as a rule was bullish. Liverpool cables were steady, and when the visible supply figures, which showed an increase of only 523,000 bushels, was given out, sentiment in the wheat pit quickly changed. Active bidding by shorts brought prices nearly 1c from the low point. The market closed strong and near the highest of the day.

GREEN FRUITS.—Oranges: Fresh sweet Floridas, 126, 150, 176, 200, 216, \$3.25; Jamaica oranges, barrels repacked sound \$4.—Grape fruit: Finest Florida grape fruit, 64, 80, 96, \$4.—Lemons: In the Mount Royal brand lemons we offer the finest stock imported into Canada without exception, are specially selected and packed and really are the cream of Sicily, These are \$4 for 300s; Statue of Republic, fancy, 300s, \$3.75; do., 360s, \$3.75.—Cranberries: Cape Cod cranberries, fine stock, per bbl., \$10.—Grapes: Almerias, large stock, \$5 per bbl., do. medium, \$4.50.—Dried fruit: New Hollowi dates, 5c per lb.; new figs, 10-lb. boxes net weight, 6 crown, \$1.10; do. 5 crown, 90c; do. 3 crown, 80c; glove boxes, 16-oz. size, 9c.—Onions: Spanish onions, cases, \$2.25; red onions, in 100-lb. sacks, \$1.65.

GROCERIES.—The exceptional scarcity and dearness of raisins is the feature of the market, and demand cannot be filled at quotations, which are more or less nominal awaiting further arrivals. The primary markets are so firm that it would cost 1 to 2c above current quoted values to lay fruit down here at the present time. Teas are steady and unobtainable at present at inside quotations. Molasses firm at 30c in puncheons, and at 32½c and 33½c in brls. and ½ brls. Evaporated apples are in demand at 8c to 9c. No London layers are on the market at present. Sultanas are quoted at 12c to 15c, and loose muscatels at 8c to 10c, and poor quality

ETS.

ov. 22, 1906.

ht due to the
r the season.
have been in
ardware manu-
om the makers,
pipe. A brisk
n points, and a
cially as the
lack of money
causes of com-
relays in freight
etories are not
losing of water
esale business
d there is pro-
extile mills are
e railway earn-
per cent. larger

light offerings.
0; and seconds

one. Baldwins,
50; do. No. 2
se \$3.75 to \$4.
ow 2,175 brls.;
ill 253; Bristol
ls.

No. 1 \$13
\$11 to \$11.50,

1.35 per bushel
1.30 for car lots

at that. Currants steady at $7\frac{1}{2}c$ to $8\frac{1}{2}c$. California prunes $8c$ to $10c$. Figs in bags are worth $5\frac{1}{2}c$ to $7\frac{1}{2}c$, and new layers $8\frac{1}{2}c$ to $10\frac{1}{2}c$. Rice, standard B., \$3.25 to \$3.35; and Patna \$4.35 to \$4.45. The New York market for coffee futures was steady at unchanged prices to an advance of 10 points in response to steady European and Brazilian cables and improved a little during the session on Wall Street buying in the absence of heavy offerings. Most of the business was in the way of exchanges, but these had no effect on the tone of the market, which closed steady at a net advance of 5 to 15 points. Sales were reported of 117,500 bags, including: December, 6.10c to 6.15c; March, 6.40c to 6.45c; April, 6.55c; May, 6.55c to 6.60; July, 6.70c to 6.75c; and September, at 6.90c. Spot, Rio, steady; No. 7 invoice, 7.9-16c; mild, quiet; Cordova, $9\frac{1}{2}c$. New York sugar, raw, quiet; fair refining, 35-16c; molasses sugar, 31-16c. Refined, quiet; No. 6, \$4.30; No. 7, \$4.25; No. 8 \$4.20; No. 9 \$4.15; No. 10 \$4.05; No. 11 \$4; No. 12 \$3.95; No. 13 \$3.90; No. 14 \$3.85; confectioners' "A," \$4.60; mould "A," \$5.15; cut loaf \$5.50; crushed \$5.50; powdered \$4.90; granulated \$4.80; cubes \$5.05. London raw sugar, Muscovado, 8s 9d; centrifugal, 10s 9d; beet, November, 8s $9\frac{1}{4}d$.

HIDES AND TALLOW.—Market steady, and unchanged. Calfskins, No. 1 are quoted at 13c and No. 2 at 11c. Beef hides are steady under a fair demand. Dealers are paying $10\frac{1}{2}$, $11\frac{1}{2}$, and $12\frac{1}{2}c$ per lb. for Nos. 3, 2 and 1, respectively, and selling to tanners at an advance of $\frac{1}{2}c$ per lb. Lambskins are steady at 90c each. Horse hides are steady at \$1.50 each for No. 2 and \$2 for No. 1. Tallow is moving about the same as usual, prices being unchanged at $1\frac{1}{2}$ to 3c per lb. for rough 3 to 5c for rendered.

HONEY.—Business quiet, and prices steady. White clover comb at $13\frac{1}{2}$ to 14c; white extracted at 10c to $10\frac{1}{2}c$; buckwheat at 8c to 9c per lb.

IRON AND HARDWARE.—It has been a busy week in the shipping rooms getting off goods before the close of navigation. Prices are firm and prospects most favourable for the winter and spring trade. In New York, pig iron is firm; northern, \$22.25 to \$26.25; southern, \$21.10 to \$23.50. Copper firm, \$22.25 to \$22.50. Lard, quiet; \$5.75 to \$5.95. Tin, firm; Straits, \$42.87 to \$43; plates, firm, spelter, quiet. A U.S. report says:—We are producing iron at the rate of 28,000,000 tons annually, the October production being the greatest in the history of the country, and yet we are importing iron, and would import more if it were possible to be obtained. This, of course, does not mean that we are consuming iron at this rate, for if the domestic metal were being delivered as contracted for no foreign metal would be necessary. Alabama and Tennessee furnaces claim to be piling iron steadily because of their inability to obtain cars in sufficient quantity to make shipments. Other drawbacks are those of labour, which have hampered the Southern producers for months. So great is the demand for cars that orders run into the first half of 1907, and this in spite of the fact that the railroads now own more than they ever did. At the New York Exchange on call, cash, November and December regular foundry certificates were offered at \$19.50, with \$19 bid. January, February and March standard foundry were offered at \$23, with \$22 bid. Bar iron is more active and firmer, although some of the Eastern mills have resumed work. Mills are generally asking 1.75c base, but some business might possibly be done at 1.70c base Pittsburg, or $1.84\frac{1}{2}c$ tidewater half extras. The jobbing trade is demanding $2\frac{1}{4}$ to $2\frac{1}{2}c$ base full extras from store. Reports from Pittsburg are that some mills have advanced to 1.80c base. The sale of 500 tons of tin by the United States Steel Corporation Export Department at £190 at London on the same day that the London market was £194 15s is figured out to be a presentation of \$10,000 to Welsh tin-plate makers. If these consumers are the same to whom the Steel Corporation has sold steel billets on special contracts for tin plate there may be more method than madness in the tin transaction. The result of the fluctuations in the London market has been an advance of 5s on all positions, while the Straits

markets have advanced £1 10s. London, tin, spot, closed £195; 3 months £196 10s. Standard copper spot £100 15s; 3 months £102 2s. In lead London has declined 7s 6d, soft Spanish closing at £19, against £19 7s 6d on the preceding Friday, and against £15 6s 3d at the corresponding period a year ago. The St. Louis market for refined spelter has been easier and closed steady, with a fair demand and sales at 6.30 to $6.32\frac{1}{2}c$ for November shipment. London has declined 5s, G.M.B. closing at £29 15s, against £27 10s last week, and against £28 10s at the corresponding time last year.

LIVE STOCK.—Prime steers sold at $4\frac{1}{4}c$ to $4\frac{1}{2}c$ and fine at $4c$ to $4\frac{1}{4}c$; common as low as $2c$ to $2\frac{1}{4}c$. Fine lambs sold for the U.S. at $5c$ to $6c$; best sheep $4c$ to $4\frac{1}{2}c$. Hogs $6c$ to $6\frac{1}{4}c$ off cars for selects. The English market showed an easier tone. London reported 278 Canadian steers and 700 ranchers' offered prices ranging from $11\frac{1}{2}$ to $12\frac{1}{4}c$ for best steers, and 10 to $11\frac{1}{4}c$ for ranchers. Liverpool quoted best Canadian steers lower at 11c, and ranchers at 10c, Glasgow reporting prime steers 12 to $12\frac{1}{2}c$, second quality 11 to $11\frac{1}{2}c$, and bulls $9\frac{1}{2}$ to 10c per lb. The present season of navigation from the port of Montreal is almost over, and shipments last week were 3,884 head of cattle and 1,400 sheep, against 2,998 the previous week.

NAVAL STORES.—Pine pitch, \$3.75 brl.; pine tar, \$4.50; oakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, colored, 5c to 7c per lb.; white, 8c to 11c. Rope.—Sisal 7-16 and upwards, $10\frac{1}{2}$, $\frac{3}{8}$, 11c; 3-16, $11\frac{1}{2}c$. Manilla, 7-16 and larger, 15c; $\frac{3}{8}$, $15\frac{1}{2}c$; $\frac{1}{4}$ and 5-16, 16c. Lath yarn, 10c to $10\frac{1}{2}c$.

OILS, ETC.—New York: Calcutta linseed, November and December 44s 6d. Linseed Oil, 21s $7\frac{1}{2}d$. Sperm oil, £34. Petroleum, American, refined, 6 3-16d; do. spirits, $7\frac{3}{4}d$. Turpentine spirits 39s 3d. Rosin, American, strained, 10s 4d; do. fine, 14s. Antwerp—Petroleum 19 francs 50 centimes. Liverpool—Turpentine spirits, strong, 49s 6d. New York—Rosin firm; strained, \$4.25.

POTATOES.—A good business is being done at steady prices. Traders pay 65c to 72c per 90 lbs. for car lots, as to quality and sell at an advance of 10c in large lots, and 15c in small lots.

PROVISIONS.—Lard and pork in fair demand, and other lines quiet. Abattoir fresh killed hogs quoted at \$8.50 to \$8.75 per 100 lbs. Live hogs have ruled steady at \$6.00 to \$6.25 per 100 pounds weighed off cars. Heavy Canada short cut mess pork in tierces \$33.00 to \$34.00 brls \$22.50 to \$23. Compound lard in tierces, 375 lbs., 8c to $8\frac{1}{4}c$; tubs 50 lbs., parchment lined $8\frac{1}{4}c$ to $8\frac{1}{2}c$; kettle lard tierces $12\frac{3}{4}c$ to 13c; pure lard tierces 12c. Hams, extra large sizes, 25 lbs., upwards, $13\frac{3}{4}$ to 14c; large sizes, 18 to 25 lbs., $14\frac{1}{4}c$ to $14\frac{1}{2}c$; medium sizes, selected weights, 12 to 18 lbs., 15c; extra small sizes, 8 to 12 lbs., 15c; hams, bone out, rolled, large 15c; do. small, 16c; English boneless breakfast bacon, 15c; Wiltshire bacon backs, 15c.

ROLLED OATS.—Demand continues quiet at \$2.10 to $2.12\frac{1}{2}$ per bag. A fair business is passing in cornmeal at \$1.35 to \$1.45 per bag.

WOOL.—Pulled lamb wool continues in fair demand. These are offering at 30 to 32c for brushed, and 30c unbrushed. Canada fleece is 26 to 28c for tub washed and 18 to 20c in the grease; Canada pulled, brushed, 30c and unbrushed 27 to 29c. North-west merinos are 18 to 20c per lb. The London arrivals of wool for the sixth series of this year's sales closed with the following listed:—New South Wales 28,932 bales; Queensland 29,147 bales; Victoria 22,661 bales; South Australia 9,484 bales; West Australia 8,192 bales; Tasmania 60 bales; New Zealand 12,500 bales; Cape of Good Hope and Natal 10,319 bales; Thirteen thousand bales of Australasian, and 8,500 Cape of Good Hope and Natal were forwarded direct to spinners, making the total available for the sales 107,795 bales, including 800 held over from the fifth series.

WHOLESALE

DRUGS AND

Acid Carbolic
Aloes, Cape ..
Alum
Borax, xtra. ..
Brom. Potass
Camphor, Ref.
Citric Acid ..
Citrate Magnes
Cocaine Hyd.
Copperas, per
Cream Tartar
Epsom Salts ..
Glycerine
Gum Arabic pe
Gum Trag
Insect Powder
Insect Powder
Menthol, lb. ..
Morphia
Oil Peppermint
Oil Lemon
Opium
Phosphorus ..
Oxalic Acid ..
Potash Bichrom
Potash Iodide ..
Quinine
Strychnine ..
Tartaric Acid ..

Licorice.—

Stick, 4, 6, 8, ..
boxes
Acme Licorice ..
Licorice Lozeng

HEAVY CHEMICALS

Bleaching Powd
Blue Vitriol ..
Brimstone
Caustic Soda ..
Soda Ash
Soda Bicarb. ..
Sal. Soda
Sal Soda Concen

DYESTUFFS

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

FISH—

Bloaters, per box
Labrador Herring
Labrador Herring
Mackerel, No. 2,
Mackerel, No. 2,
Green Cod, No. 2,
Green Cod, large
No. 2
Large Dry Gaspe
Salmon, brls. Lal
Salmon, half brls
Salmon, British
Salmon, British
Boneless Fish ..
Boneless Cod ..
Skinless Cod, cas
Loch Fyne Herring

FLOUR—

Ogilvie's Royal H
Ogilvie's Glenora
Manitoba Spring
S. ong Bakers ..
Winter Wheat Pa
Straight Roller ..
Straight bags ..
Extras
Rolled Oats
Cornmeal, bag ..
Bran, in bags ..
Shorts, in bags ..
Mouillie
Do. Straig

FARM PRODUCTS

Butter—
Choicest Creamery
Under Grades, Cr
Townships Dairy
Western Dairy ..
Manitoba Dairy ..
Fresh Rolls

WHOLESALE PRICES CURRENT.

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

Licorice.—

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

HEAVY CHEMICALS—

Bleaching Powder	1 50 2 50
Blue Vitriol	0 06 0 07 1/2
Brimstone	2 00 2 50
Caustic Soda	2 25 2 50
Soda Ash	1 50 2 50
Soda Bicarb.	1 75 2 25
Sal. Soda	0 80 0 90
Sal Soda Concentrated	1 50 2 00

DYESTUFFS—

Archil, con	0 27 0 31
Cutch	0 08
Ex. Logwood	1 75 2 50
Chip Logwood	1 50 1 75
Indigo (Bengal)	0 70 1 00
Indigo Madras	0 06 0 07
Gambier	0 09 0 12
Madder	42 50 47 50
Sumac	0 28 0 30
Tin Crystals	

FISH—

Bloaters, per box	1 00 1 10
Labrador Herrings	6 00 6 50
Labrador Herrings, half brls.	3 50 0 00
Mackerel, No. 2, brls	
Mackerel, No. 2, one-half barrel	
Green Cod, No. 1	4 00 0 00
Green Cod, large	5 00 0 00
No. 2	0 00 0 00
Large Dry Gaspe per qntl.	0 00 0 00
Salmon, brls. Lab. No. 1	18 00
Salmon, half brls.	7 00
Salmon, British Columbia, brls.	12 50
Salmon, British Columbia, half brls.	7 00
Boneless Fish	0 05 3 65 1/2
Boneless Cod	0 05 0 06
Skinless Cod, case	0 00 5 50
Loch Fyne Herrings, keg	1 00

FLOUR—

Ogilvie's Royal Household	0 00
Ogilvie's Glenora Patents	0 00
Manitoba Spring Wheat	4 60
S. ong Hakers	4 10
Winter Wheat Patents	4 10 4 25
Straight Roller	3 75 3 80
Straight bags	1 65 1 75
Extras	1 50 1 60
Rolled Oats	2 19 1/2
Cornmeal, bag	1 35 1 45
Bran, in bags	19 00 20 00
Shorts, in bags	22 00 23 00
Mouillie	21 00 25 00
Do. Straight Rollers	28 00 29 00

FARM PRODUCTS—

Butter—

Choicest Creamery	0 23 0 24
Under Grades, Creamery	0 22 0 22 1/2
Townships Dairy	0 21 0 21 1/2
Western Dairy	0 20 0 21
Manitoba Dairy	0 19 0 20
Fresh Rolls	0 00 0 00

Tuckett's Club Special Cigars

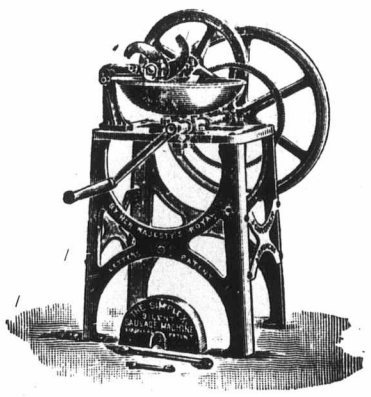
JUST A LITTLE LARGER,
A LITTLE BETTER,
AND A LITTLE DEARER THAN

Tuckett's Marguerite Cigars,
THE SALES OF WHICH
Exceed "A Million a Month."

Established Half a Century.

JOHN GARDNER & SONS,
Inventors, Patentees and Sole Makers
of the
'Simplex' Silent Sausage Machine

—And—



PIE MEAT CUTTER

By Her Majesty's Royal Letters Patent.
Made for both Hand and Steam Power
—These Machines are universally acknowledged the Most Perfect Silent Sausage Machine in existence.

The "Simplex" Silent Machine & Pie Meat Cutter.
WITH ENGINE COMBINED.

Manufacturers of Every Description of

Pork Butchers' Machinery,
On the Latest and Most Improved Principles.

Registered Telegraphic Address: —
"SIMPLEX, BIRMINGHAM."

Illustrated Price List and Full Particulars on application.

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

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
FARM PRODUCTS.—Con.—	
Cheese—	
Finest Western white	0 12 1/2 0 12 1/2
Finest Western, coloured	0 12 1/2 0 12 1/2
Finest Eastern	0 12 0 12 1/2
Eggs—	
Best Selected	0 23 0 25
Seconds	0 20 0 00
Timed	0 20
No. 1 Canded	0 20 1/2 0 21
No. 2 Canded	0 17 0 19
Sundries—	
Potatoes, per bag, of 90 lbs.	0 65 0 90
Honey, White Clover, comb	0 18 1/2 0 14
Honey, extracted	0 08 1/2 0 10 1/2
Beans—	
Prime	0 00 0 00
Best hand-picked	1 32 1 35

GROCERIES—

Sugars—

Standard Granulated, barrels	4 30
Bags, 100 lbs.	4 25
Ex. Ground, in barrels	4 70
Ex Ground, in boxes	4 90
Powdered, in barrels	4 50
Powdered, in boxes	4 60
Paris Lumps, in barrels	4 85
Paris Lumps, in half barrels	4 95
Yellowed	3 80 4 10
Molasses (Barbadoes) new	0 36
Molasses (Barbadoes) old	
Molasses, in barrels	0 32 1/2
Molasses in half barrels	0 33 1/2
Evaporated Apples	0 08 0 19

Raisins—

Sultanas	0 12 0 15
Loose Musc.	0 08 0 10
Layers, London	0 00
Con. Cluster	
Extra Dessert	
Royal Buckingham	
Valencia	0 00
Valencia, Selected	0 00
Valencia, Layers	0 00
Currants	0 07 1/2 0 08 1/2
Patras	
Vostizzas	
Prunes, California	0 08 0 10
Prunes, French	
Figs, in bags	0 05 1/2 0 07 1/2
Figs, new layers	0 08, 0 10 1/2

Rice—

Standard B.	3 25 3 35
Patna, per 100 lbs.	4 35 4 45
Burmah, per 100 lbs.	
Crystal Japan, per 100 lbs.	
Carolina, Java	
Pot Barley, bag 98 lbs.	2 00 2 25
Pearl Barley, per lb.	0 08 1/2
Tapioca, Pearl per lb.	0 07 1/2 0 08
Tapioca, Flake, per lb.	0 07 1/2 0 08
Corn, 2 lb. tins	0 92 1/2
Peas, 2 lb. tins	0 85
Salmon, 4 dozen case	0 95 157 1/2
Tomatoes, per dozen	1 17 1/2
String Beans	08 1/2 0 85

Salt—

Windsor 1 lb. bags, gross	1 50
3 lb. 300 bags in brl.	2 70
5 lb. 60 bags	2 60
7 lb. 42 bags	3 50
200 lb.	1 15
Coarse delivered Montreal 1 bag	0 60
5 bags	0 57 1/2
Butter Salt, bags, 200 lbs	1 55
brls. 280 lbs	2 10
Cheese Salt, bags, 200 lbs.	1 55
brls. 280 lbs.	2 10

Coffees—

Seal brand, 2 lb. cans	0 32
1 lb. cans	0 33
Old Government—Java	0 31
Pure Mocha	0 24
Pure Maracaibo	0 18
Pure Jamaica	0 17 1/2
Pure Santos	0 17 1/2
Fancy Rio	0 16
Pure Rio	0 15

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
GROCERIES.—Continued—	
Teas—	
Young Hysons, common	0 16
Young Hysons, best grade	0 36
Japans	0 16 0 40
Conzou	0 15 0 25
Ceylon	0 15 0 35
Indian	0 15 0 35

Name of Article.	Wholesale.
HARDWARE—	
Antimony	0 00 0 27
Tin, Block, L. & F. per lb.	0 47
Tin, Block, Straits, per lb.	0 46 1/2
Tin, Strips, per lb.	0 21
Copper: Ingot, per lb.	0 21 1/2

Name of Article.	Wholesale.
Cut Nail Schedule—	
Base price, per keg	2 20
40d, 50d, 60d, and 70d, Nails	
Extras—over and above 30d	
Coil Chain—No. 6	0 00 0 09 1/2
No. 5	0 00 0 08
No. 4	0 00 0 07
No. 3	0 00 0 06 1/2
1/4 inch	0 00 0 06 1/2
5/16 inch	4 30
3/8 inch	3 80
7/16 inch	3 60
Coil Chain—No. 1/2	3 40
9-16	3 35
5/8	3 25
3/4	3 10
3/4 and 1 inch	3 00 3 05

Name of Article.	Wholesale.
Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4	2 85
Bright, 1 1/2 to 1 3/4	2 50

Name of Article.	Wholesale.
Galvanized Iron—	
Queen's Head, or equal gauge 28	4 50 4 75
Comet, do., 28 gauge	4 35 4 60

Name of Article.	Wholesale.
Iron Horse Shoes—	
No. 2 and larger	3 65
No. 1 and smaller	3 90
Bar iron per 100 lbs.	2 65
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18.	2 70
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20.	2 70
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22.	2 60
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24.	2 85
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26.	3 00
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28.	2 50
Boiler plates, iron, 3/4 inch	2 50
Boiler plates, iron, 3-16 inch	2 50
Hoop Iron, base for 2 in. and larger	2 50
Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size..	

Name of Article.	Wholesale.
Canada Plates—	
Full Polish	3 75
Ordinary, 52 sheets	2 70
Ordinary, 60 sheets	2 75
Ordinary, 75 sheets	2 85
Black Iron Pipe, 1/4 inch	2 17
3/8 inch	2 17
1/2 inch	2 55
3/4 inch	3 22
1 inch	4 62
1 1/4 inch	6 30
1 1/2 inch	7 56

Name of Article.	Wholesale.
Per 100 feet nett,	
2 inch	10 08
Steel, cast per lb., Black Diamond	0 07 1/2
Steel, Spring, 100 lbs.	2 60
Steel Tire 100 lbs.	2 40
Steel, Sleigh shoe, 100 lbs.	2 25
Steel, Toe Calk	3 05
Steel, Machinery	2 85
Steel, Harrow Tooth	2 55

Name of Article.	Wholesale.
Tin Plates—	
IC Coke, 14 x 20	4 20
IC Charcoal, 14 x 20	4 50
IX Charcoal	6 85
Terne Plate IC, 20 x 28	7 00
Russian Sheet Iron	0 10
Lion & Crown, tinned sheets	7 00
22 and 24 gauge case lots	7 50
26 gauge	8 00
Lead: Pig, per 100 lbs.	5 50 5 75
Sheet	6 50
Shot, 100 lbs., less 15 per cent.	7 00
Lead Pipe, per 100 lbs.	7c per lb. less 5 p.c.

Name of Article.	Wholesale.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	7 75 8 00

A. E. FINLEY,
CUT GLASS
Manufacturer



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

Special Prices to Canadians under New

Established 1875.

E. SADLER
& SONS
LENS CAP
MANUFACTURER



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

34 1/2 Great Hampton Street,
BIRMINGHAM, ENGLAND
Special prices to Canadians under the
New Tariff.

FOR SALE
A Wire Stitching Machine
VERY CHEAP.

Address:
"JOURNAL OF COMMERCE,"
132 St. James St.,
MONTRÉAL.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
HARDWARE.—CON.—	
Black Sheet Iron, per 100 lbs.—	
8 to 16 gauge	2 55
18 to 20 gauge	2 40
22 to 24 gauge	2 40
26 gauge	2 45
28 gauge	2 55

Name of Article.	Wholesale.
Wire—	
Plain galvanized, No. 5	3 70
do do No. 6, 7, 8.	3 15
do do No. 9	2 50
do do No. 10.	3 20
do do No. 11.	3 25
do do No. 12.	2 65
do do No. 13.	2 75
do do No. 14.	3 75
do do No. 15.	4 30
do do No. 16.	4 30
Barbed Wire	2 80 f.o.b. Montreal.
Spring Wire, per 100 lbs.	2 15 base.
Net extra.	
Iron and Steel Wire, plain, 6 to 9 ..	

Name of Article.	Wholesale.
ROPE—	
Sisal, base	0 10 1/2
do 7-16 and up	0 11
do 3/8	0 11 1/2
do 3-16	0 15
Manilla, 7-16 and larger	0 15 1/2
do 3-8	0 16
do 1-4 to 5-16	0/10 0 10 1/2
Lath yarn	

Name of Article.	Wholesale.
WIRE NAILS—	
2d extra	3 05
2d f extra	2 70
3d extra	2 45
4d and 5d extra	2 45
6d and 7d extra	2 85
8d and 9d extra	2 20
10d and 12d extra	2 15
16d and 20d extra	2 10
20d to 60d extra	2 05
Base	2 20

Name of Article.	Wholesale.
BUILDING PAPER—	
Dry Sheeting, roll	35
Tarred Sheeting, roll	45

Name of Article.	Wholesale.
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 12 1/2
Montreal, No. 2	0 00 0 11 1/2
Montreal, No. 3	0 00 0 10 1/2
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	
Clips	0 00
Spring Lambskins, each.	90
Calfskins, No. 1	0 13
Calfskins, No. 2	0 12
Horse Hides	1 50 2 00

Name of Article.	Wholesale.
LEATHER—	
No. 1, B. A. Sole	0 00 0 00
No. 2, B. A. Sole	0 26 0 28
No. 3, B. A. Spanish Sole	0 24 0 26
Slaughter, No. 1	0 28 0 30
light medium and heavy	0 28 0 30
No. 2	0 27 0 28
Harness	0 28 0 34
Upper, heavy	0 36 0 38
Upper, light	0 36 0 38
Grained Upper	0 36 0 38
Scotch Grain	0 36 0 38
Kip Skins, French	0 65 0 70
English	0 50 0 60
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock, Light	0 00 0 00
French Calf	0 95 1 25
Splits, light and medium	0 23 0 26
Splits, heavy	0 18 0 21
Splits, small.	0 18 0 20
Leather Board, Canada	0 06 0 10
Enamelled Cow, per ft.	0 16 0 18
Pebble Grain	0 13 0 15
Glove Grain	0 13 0 15
B. Calf	0 18 0 22
Brush (Cow) Kid	0 00 0 00
Buff	0 14 0 17
Russetts, light	0 40 0 45
Russetts, heavy	0 30 0 35
Russetts, No. 2	0 30 0 35
Russetts, Saddlers', dozen	8 00 9 00
English Oak, lb.	0 65 0 75
Imt. French Calf	0 35 0 45
Dongola, extra	0 88 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Coloured Pebbles	0 15 0 17
Colored Calf	0 17 0 20

39 ST

WHOLESALE

OILS—

Cod Oil
S. R. Pale Seal
Straw Seal
Cod Liver Oil
Castor Oil
Castor Oil, extra
Lard Oil, extra
Lard Oil
Lard Oil, net
Linseed, raw, n
Linseed, boiled
Olive, pure
Olive, extra, qt
Turpentine, net
Wood Alcohol

PETROLEUM

Acme Prime Wh
Acme Water Wh
Astral, per gal
Benzine, per gal
Gasoline, per gal

GLASS—

First break, 50 ft
Second Break, 50
First Break, 100
Second Break, 100
Third Break
Fourth Break

PAINTS, &c.

Lead, pure, 50 to
Do. No. 1
Do. No. 2
Do. No. 3
Do. No. 4
White lead, dry
Red lead
Venetian Red, Fr
Yellow Ochre, Fr
Whiting, ordinary
Whiting, Paris, G
English Cement,
Belgian Cement,
German Cement
United States Ce
Fire Bricks, per 1
Fire Clay, 200 lb.
Rosin, per 100 lb

Glue—

Domestic Broken
French Casks
French, barrels
American White,
Coopers' Glue
Brunswick Green
French Imperial G
No. 1 Furniture Va
a Furniture Var
Brown Japan
Black Japan
Orange Shellac, No
Orange Shellac, pu
White Shellac, pu
Putty, bulk, 100 J
Putty, in bladders
Parish Green in dru
Kalsomine 5 lb. pk

WOOL—

Canadian Washed
North-West
Buenos Ayres
Natal, greasy
Cape, greasy
Australian, greasy

T. TAYLOR,

WHOLESALE

39 STATION STREET, Saddlery & WALSALL, ENGLAND.

Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
OILS—	
Cod Oil	0 32 1/2 0 37 1/2
S. R. Pale Seal	0 45 0 50
Straw Seal	0 35 0 40
Cod Liver Oil, Norway Process	1 00 1 20
Cod Liver Oil, Norwegian	1 25 1 50
Castor Oil	0 08 0 08 1/2
Castor Oil, barrels	0 74 0 08
Lard Oil, extra	0 70 0 80
Lard Oil	0 60 0 70
Linseed, raw, nett	0 51 0 52
Linseed, boiled, nett	0 54 0 55
Olive, pure	1 10 1 30
Olive, extra, qt., per case	3 78
Turpentine, nett	86 0 87
Wood Alcohol, per gallon	1 00 1 25
PETROLEUM—	
Acme Prime White, per gal.	0 15 1/4
Acme Water White, per gal.	0 17
Astral, per gal.	0 19 1/4
Benzine, per gal.	0 17 1/4 0 20
Gasoline, per gal.	0 22 1/4 0 26
GLASS—	
First break, 50 feet	1 85
Second Break, 50 feet	1 95
First Break, 100 feet	3 50
Second Break, 100 feet	3 95
Third Break	4 25
Fourth Break	4 70
PAINTS, &c.—	
Lead, pure, 50 to 100 lbs. kegs	6 00 6 25
Do. No. 1	5 65 5 90
Do. No. 2	5 30 5 60
Do. No. 3	5 05 5 25
Do. No. 4	0 00 4 75
White lead, dry	5 75 7 50
Red lead	5 75 6 25
Venetian Red, English	1 75 2 00
Yellow Ochre, French	0 45 0 50
Whiting, ordinary	0 60 0 70
Whiting, Gilders'	0 85 1 00
English Cement, cask	2 00 2 65
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, per 100 lbs.	2 50 5 00
Glue—	
Domestic Broken Sheet	0 08 0 08 1/2
French Casks	0 09 0 10
French, barrels	0 16 0 14
American White, barrels	0 16 0 18
Coopers' Glue	0 19 0 20
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 16
No. 1 Furniture Varnish, per gallon	0 85 0 90
a Furniture Varnish, per gallon	0 75 0 80
Brown Japan	0 85 0 90
Black Japan	0 80 0 85
Orange Shellac, No. 1	2 25 2 35
Orange Shellac, pure	2 45 2 55
White Shellac	2 90 2 95
Putty, bulk, 100 lb. barrel	1 40 1 50
Putty, in bladders	1 75 1 80
Parish Green in drum, 1 lb. pkg.	0 18 1/2 0 19 1/2
Kalsomine 5 lb. pkgs.	0 11
WOOL—	
Canadian Washed Fleece	0 26 0 28
North-West	0 18 0 20
Buenos Ayres	0 85 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 19 0 22
Australian, greasy	20 0 00



SYNOPSIS OF CANADIAN NORTHWEST 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.

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

The homesteader is required to perform the conditions connected therewith under one of the following plans:

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

(2) If the father (or mother, if the father is deceased), of the homesteader, resides upon a farm in the vicinity of the land entered for the requirements as to residence may be satisfied by such person residing with the father or mother.

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

Six months' notice in writing should be given to the Commissioner of Dominion Lands at Ottawa of intention to apply for patent.

W. W. CORY,

Deputy of the Minister of the Interior.

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

SCARCITY OF LABOUR.

A correspondent in Victoria, B.C., who seems to hold a brief for Chinese labour, deals at some length on the subject. Our Pacific Province, in common with other parts of the Dominion, is experiencing a great scarcity of ordinary labour, and all, save the unions—who have votes—strongly favour free trade in this class of imports. "A.B.C." holds forth as follows:—

The Vancouver Board of Trade have taken up the subject of scarcity of labour. They were unanimous that there was great scarcity and that the board should ask the provincial and Dominion governments to take immediate steps to secure the introduction of a suitable supply of labour, sufficient for the country's needs, that as wide public support as possible be obtained in endorsement of such memorial, and that the president appoint a special committee to take the matter in hand. The speaking was chiefly in favour of getting Chinese labour. One speaker said Vancouver alone wanted 500—another gentleman interjected 1,000—Chinese for domestic purposes.

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
WINES, LIQUORS, ETC.	
Ale—	
English, qts.	2 40 2 50
English, pts.	1 60 1 65
Canadian pts.	0 85 1 50
Porter—	
Porter Stout, qts.	2 40 2 50
Dublin Stout, pts.	1 60 1 65
Canadian Stout, pts.	1 60 1 65
Lager Beer, U.S.	3 60 3 80
Lager, Canadian	0 80 1 40
Spirits Canadian—per gal.—	
Alcohol 65. O.P.	4 50 4 60
Spirits, 50. O.P.	4 15 4 25
Spirits, 25. O.P.	2 20 2 30
Club Rye, U.P.	3 60 3 80
Rye Whiskey, ord., gal.	2 20 2 50
Ports—	
Tarragona	1 00 1 50
Sherries—	
Amontillado (Lion)	3 50 4 00
Clarets—	
St. Julien	2 25 2 75
Medoc	4 00 5 00
Champagnes—	
Marq. de la Tour, secs	11 00 12 00
Brandies—	
Hennessy, gal.	5 25 10 25
Martel, case	12 00 17 00
Atard, gals.	4 00 0 00
Richard 20 years flute 12 qts. in case	17 50
Richard Fleur de Cognac do.	15 50
Richard V.S.O.P. 12 qts.	12 25
Richard V.O. 12 qts.	9 00
Scotch Whiskeys—	
Bullock Lade, E.E.S.G.L.	10 25 10 50
Kilmarnock	8 75 10 00
Usher's O.V.G.	9 00 9 50
Dewars extra spec.	9 25 9 50
Mitchells Glenogle 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 50
Irish Whiskey—	
Power's, qts.	10 25 10 50
Jameson's, qts.	9 50 11 00
Bushmill's	9 50 10 50
Burke's	8 00 11 50
Angostura Bitters, per 2 doz.	14 00 15 00
Gin—	
Canadian green cases	5 50 5 80
London Dry	7 25 8 00
Plymouth	9 00 9 50
Ginger Ale, Belfast, doz.	1 30 1 40
Soda water, imports, doz.	1 30 1 40
Apollinaris, 50 qts.	7 00 7 50

CURRENT.

Wholesale.

\$ c. \$ c.

2 55
2 40
2 40
2 45
2 55

3 70
3 15
2 50
3 20
3 25
2 65
2 75
3 75
4 30
4 30

2 80 f.o.b.
Montreal.

2 15 base.

0 10 1/2
0 11
0 11 1/2
0 15
0 15 1/2
0 16
0 10 1/2

3 05
2 70
2 45
2 20
2 15
2 10
2 05
2 20

35
45

0 00 0 12 1/2
0 00 0 11 1/2
0 00 0 10 1/2

0 00
90
0 18
0 12
1 50 2 00

0 00 0 00
0 26 0 28
0 24 0 26
0 28 0 30
0 28 0 30
0 27 0 28
0 28 0 34
0 36 0 38
0 36 0 38
0 36 0 38
0 65 0 70
0 50 0 60
0 50 0 60
0 70 0 70
0 00 0 00
0 95 1 25
0 23 0 26
0 18 0 21
0 18 0 20
0 06 0 10
0 16 0 18
0 13 0 15
0 13 0 15
0 18 0 22
0 00 0 00
0 14 0 17
0 40 0 45
0 30 0 35
0 30 0 35
8 00 9 00
0 65 0 75
0 35 0 45
0 38 0 42
0 20 0 22
0 14 0 16
0 15 0 17
0 17 0 20

CONTRACTORS TO H.M. GOVERNMENT.

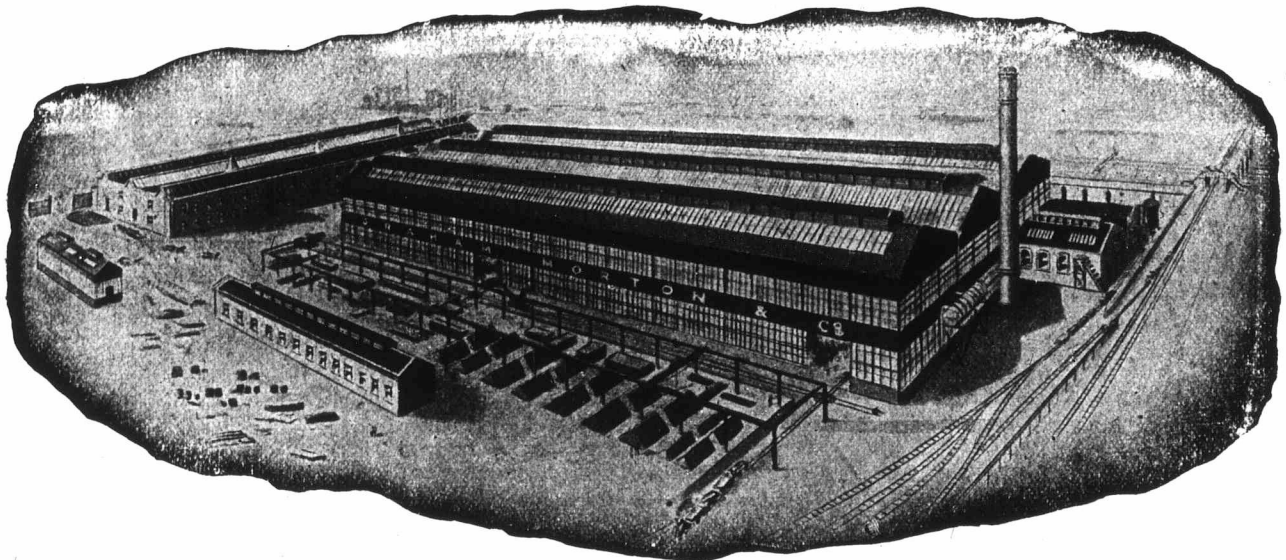
ADMIRALTY AND WAR OFFICE LISTS

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

Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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



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

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

Write for Catalogue which contains 150 photographs.

We want all sorts of labour at present, and the better class might come from England. But to go there for casual work for house servants and for drudgery about our homes, is absurd. The mills in England are complaining of scarcity of hands; and young women who can be induced to leave their homes, go to them. In one vicinity there are over a hundred cotton mills of immense size. The girls go there and invest their savings in shares in the mills. They have all the freedom of short hours of work and are near their own homes. These 100 mills now pay on an average dividends of ten per cent. Alongside these cotton mills there are immense machinery shops, one of which employs over 10,000 hands. The girls and these men have their social pleasures, one of which is a great outing in the autumn, for which the employers keep the individual savings till the season comes round. One machine shop pays to the hands \$50,000 or over of such savings every year. They go to Paris to taste frogs' legs for once in their lives, and such like excursions. Have we anything here to induce these girls to become domestic servants and come out here? Servants are scarce in England. A friend of mine advertised in Lancashire for four servants, and in addition for a governess. For the governess situation he had lots of certificated and in every way suitable applicants and at smaller salary than asked by the cook. Very few asked for the inferior places, and these were unsatisfactory. The cook amazed him with the questions she

put as to his menage. In fact, the servant question has become a burning question, as it is here.

We all know that the exclusion tax was put on at Ottawa because a commission (selected for the purpose, some people are wicked enough to say) reported that the province wanted them to be excluded. If we ever did want them excluded, we have lived to repent. The labour unions have always wanted to exclude Chinese. The Vancouver Board of Trade did well to ask our local legislature to express and represent to the Dominion government the views of the province on this point.

Men tailors were the chief spokesmen here against Chinese labour. Could we buy them off? How many are there in the city? It is monstrous to pay Chinese one million two hundred thousand dollars extra for their work, because they know no more are coming in, and their labour is scarce. The Chinaman is cute enough for that. All our trade unions would like to be protected in this way, we are all selfish.

At present the admission of Hindus may lead to difficulties with Great Britain. It will cost money to bring Englishmen—if we could find suitable men. The loafers are not what we want. They are like the men employed by our city as a sort of charity. Look at their faces. Don't they tell a tale? If we got three train loads a week of that class from England they would not suit us. They could not take wheelbarrow and do a man's work on clearing or on railroad

lands. Indeed, Dr. Milne, if he dared, would wisely send the greater part of them back home. For men able and willing to work England is more prosperous now than it has been for a quarter of a century. The poor houses have fewer inmates, and outdoor relief is smaller.

There are two classes which contribute largely to the loafing, noisy class. Those who bring misfortune on themselves and those who have been in trade unions, but who (often of their own fault) are dismissed because they are no longer able to do a day's work. An employer may not keep these men at reduced wages. It is contrary to union rules. A few may come, and do come, from England looking for work, but these are in lots of two or three girls to join relatives or friends. It always requires double-lead type to see that any have come. Yet at ladies' teas it spreads like wild fire. In the same way a few farm hands may come. But these, if they are worth anything, go where they have a chance later on of getting a bit of land. They don't get much past Winnipeg.

The farms, the fisheries, the railroads, want casual Chinese labour badly. A farmer in the Delta who sold his fruit on the tree at \$5 a ton—about 15 cents a bushel—and the contractor failed in his bargain for want of labour.

Surely this is the time to reverse unwise legislation. Ottawa will get out of a difficulty and will get a considerable sum from the proposed \$100 tax—\$250,000 a year or more.

Trade unionists employ Chinese at their

homes and pay
collier gets him
and, if he is sob
bring up his edu
The stonemason
er, and builder
the heavy unsk
are built with a
men, as they w
dians. Trade u
nor consistent
of Chinese. Th

CE LISTS

td.
Eng.



h, W.C.
N.S.W.

if he dared,
ter part of
ble and will
e prosperous
quarter of a
ve fewer in-
smaller.
h contribute
class. Those
emselves and
e unions, but
ult) are dis-
longer able
mployer may
d wages. It
A few may
land looking
lots of two
es or friends.
aded type to
et at ladies'
re. In the
s may come.
anything, go
later on of
ey don't get

he railroads,
badly. A
old his fruit
out 15 cents
ailed in his

reverse un-
l get out of
considerable
ax—\$250,000
nese at their

HAMBLET'S BLUE BRICK CO., LTD

STAFFORDSHIRE BLUE BRICKS
FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC

WEST BROMWICH, STAFFORDSHIRE.

BLUE BRICKS AS SUPPLIED TO THE FORTH BRIDGE

BLUE BRICKS AS SUPPLIED TO THE TOWER BRIDGE

BLUE BRICKS AS SUPPLIED TO THE NEW TRY BRIDGE

BLUE BRICKS AS SUPPLIED TO THE RUNCORN BRIDGE

The advertisement displays a wide variety of brick shapes and sizes, including standard bricks, half-bricks, and decorative patterns. It also features illustrations of three major bridges: the Forth Bridge, the Tower Bridge, and the Runcorn Bridge, all constructed using the advertised bricks. The central text 'STAFFORDSHIRE BLUE BRICKS' is prominently displayed in a large, bold font, with 'FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC' written below it. At the bottom, a banner reads 'WEST BROMWICH, STAFFORDSHIRE.'

homes and pay the extra charge. The collier gets him to do the heavy work, and, if he is sober and intelligent, he will bring up his educated son to better work. The stonemason, the bricklayer, the joiner, and builder all employ them to do the heavy unskilled work. Our houses are built with accommodation for Chinamen, as they were in early times for Indians. Trade unionists are neither wise nor consistent in seeking the exclusion of Chinese. They think the tailors are

badly used. Personally, I think it would be better if we kept to English tailors. But do the trade unionists do this? Not they. Let us petition and agitate. How to get at the scattered farmers I don't know. But every woman ought to sign the petition, and every great company ought to make their wishes known through their representatives or collectively to the Premier in Ottawa. We don't breed casual labourers now.

In the good book we read that Joshua in less civilized times commanded the people not to slay the captives in war, but to employ them as hewers of wood and drawers of water, while the people built the house of the Lord. Joshua was groping in one direction. We don't ask service of slaves, but we open our doors for a consideration, and we get willing and docile workers to whom the work brings a great advance in comfort to themselves as well as to their families,

ASHFORD'S

ADJUSTABLE TRIPOD HEAD.

New Patent
Sliding and
Folding.



STAND

The 'Giraffe.'

The only 5 feet Stand that will close into the small space of 15 1/4 x 2 1/4 x

Rigid as a rock.

A boon to Cyclists and Travellers.

Price 18s 6d. each

Waterproof Cases 3s. 6d

"Sir J. Benjamin Stone, whose reputation is world-wide, says: "It is excellently made, is firm and serviceable, and it appears to me to be a considerable step in advance, in lightness, strength, and compactness, qualities which cannot but be appreciated by the travelling Photographer."

Send for particulars.

J. Ashford, -179- Birmingham, Eng.
Aston Road

Special prices to Canadians under the New Tariff.

CHARLES MOHR & Co.,
55 GLOVER STREET,
BIRMINGHAM, ENG.

Specialists in

Brass Birdcages, Parrot Cages, Aviaries.

Best Parrot Cage on the market.

Everything to nest to economise space.

Clients' desires met as regards price or design if list does not contain exacts wants.



All Brass Cage Polished base and corners and engraved glass seed shields.

ASK FOR ILLUSTRATED LIST.

Assortment of samples to any value at wholesale rates may be had.

whom they leave in China till they return with their small, their very small, competence.

It has been suggested that we shall confine the Chinese to certain occupations or admit them for a certain number of years. This may be left for consideration. But at this time, we want casual manual labour badly, and no one fills the bill like the Chinaman. A long pull, a strong pull, and a pull altogether, and we will get what we want.

John Burns, who was entrusted lately with a million dollars for relief work in England, stopped all casual charity, even the Queen's fund for the unemployed. He dislikes loafers, and his motto seems to be 'if a man won't work, neither shall he eat.'

In a separate communication, he says:—British Columbia was offered a poor pittance, only a million dollars spread over ten years! Why, the Chinese who are in this country have raised their wages, through the stopping of fresh arrivals, one million two hundred thousand dollars a year. For it is reckoned, that there are 10,000 in the province, and each man has advanced his wages two dollars a month. This is a safe, conservative calculation. In addition to that, the province received in the last year of the \$100 tax more than twice as much as the Dominion offered to our Premier, namely, \$254,000 cash down. We get nothing now.

The Chinaman pays \$100 to get into the country, more than many unionists

ever pay to the treasury. He also pays the usual seven dollars a year.

He does not bring his family here, he is law-abiding, he never becomes a burden on our charities, and he goes home to die.

THE RAILWAY COMMISSION.

In view of complaints as to failure on the part of the railway companies to furnish freight cars in sufficient numbers to cope with the grain traffic of the Canadian West, the Railway Commission has authorized an investigation by its Western engineer, Mr. Drury, to ascertain what ground exists for the complaints and for the further allegation that the companies are showing undue preference to the coal trade over the grain trade.

The order of the Railway Commission with reference to freight rates in southern British Columbia expressly provides that to all stations on the British Columbia Southern, Columbia and Kootenay, Columbia and Western, east of Nelson, to and including Proctor, and west of Nelson to West Robson Trail and Rossland, Nelson rates shall apply on the traffic of the C.P.R., and to stations on the Nelson and Fort Sheppard Nelson rates shall apply on traffic originating south of the international boundary. To ports of call on Lake Kootenay Nelson rates apply, plus certain specified arbitrary rates. To Haleyon and Nakusp Nelson rates also apply.

The commission has authorized the James Bay Railway to construct four bridges over the outlet to Lake Couchiching.

The location of the proposed line of the Niagara, St. Catharines and Toronto Railway from the ferry docks at Fort Erie to Lundy's Lane has been approved.

The C.P.R. is given a two-months' extension of time to put in its interlocking plant at Elm Creek, Man.

The location of the proposed new C.P.R. station at Sudbury has been approved.

INVENTOR'S WORK.

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

Information relating to any of the patents cited will be supplied free of charge by applying to the above named firm.

Canada:—George Adams, Franklin Centre, Que., sap bucket cover; L. G. Fader, Bayside, N.S., axle repairers; George W. Robertson, Marysville, N.B., churn; Lovitt H. Crowell, Halifax, N.S., tooth brush.

United States:—Peter Lord, Iberville, Que., nut lock; Wm. Henry Adams, Montreal, Que., methods of making rubber hose; Charles Duncan, Montreal, Que., baskets for incandescent light bulbs; Wm. James Clayton, Halifax, N.S., wearing apparel.

Telegraph
"Rope,

J. H.
Good

ROPE
HAU



TEN

68, LOWE



Bras

THE TRAD

D

NOTICE
Dividend of
Cent., being
Cent. per an
tal stock of
declared for
and that the
Bank and its
nesday the 2
Transfer Boo
17th to the 3
clusive.

The Annual
holders will be
61-63 Yonge
day, the 22nd
to be taken a
By order of

The Traders' L
Toronto, 1

ESTABLISHED 1837.
Telegraphic Address: "Rope, Walsall." Works: Tantarra St., and Selborne St.

J. HAWLEY & CO,
Goodall Street, WALSALL, Eng.

MANUFACTURERS OF
ROPES, TWINES, CORDS, SACKS,
HAFTERS, PLOUGH REINS, &c.



Horse Cloths,
Sacking,
Canvas,
&c.

*
Cart,
Waggon
and
Rick Sheets.

TENTS and MARQUES for Sale or Hire.
Contractors to His Majesty's Government.

G. EDMONDS,

60 Tenby Street North,
BIRMINGHAM, ENG

- WHOLESALE ONLY -

Best House for Rolled Gold² and
**Silver Swivels, Bars,
Watch Bows. Etc.**

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



H. M. Silver
Mounted Best
Hand-Sewn
Leather Watch
Guards.

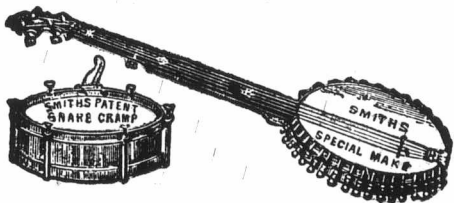
Special Value
and Quality.

ESTABLISHED 1881

THOMAS SMITH,

68, LOWER ESSEX ST. BIRMINGHAM, England.

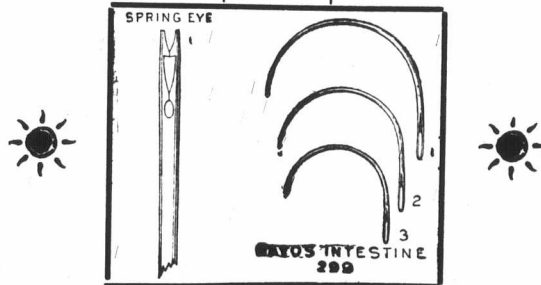
MANUFACTURER OF



Drums,
Banjos,
AND
Machine
Heads.

Brass and Reed Instrument Repairer.

Established 1810.
EMAN^U SHRIMPTON & FLETCHER,
SURGICAL NEEDLE MAKERS
PREMIERE WORKS. - - REDDITCH, ENGLAND.



ILLUSTRATED CATALOGUE OF OVER 200 VARIETIES.

THE TRADERS' BANK OF CANADA.

DIVIDEND No. 43.

NOTICE IS HEREBY GIVEN that a Dividend of One and Three-quarters Per Cent., being at the rate of Seven 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 Wednesday the 2nd of January, 1907. The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, 61-63 Yonge Street, Toronto, on Tuesday, the 22nd of January, 1907, the chair to be taken at twelve o'clock noon.

By order of the Board,
H. S. STRATHY,
General Manager.

The Traders' Bank of Canada,
Toronto, November 16th, 1906.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Nov. 20, 1906.

Name of Company.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½-6 mos.	350	350	97
Canada Life	2,500	4-6 mos.	400	400	160
Confederation Life	10,000	7½-6 mos.	100	10	277
Western Assurance	25,000	5-6 mos.	40	20	80
Guarantee Co. of North America ..	13,372	2½-3 mos.	50	50	160

British & Foreign—Quotations on the London Market, Nov. 10, 1906. Market value p. p'd up sh.

Name of Company.	Shares	Price	Price	Price	Price
Alliance Assurance	250,000	10s. p.s.	20	2 1-5	11½ 11½
Atlas	120,000	.....	10	24s	5 5½
British and Foreign Marine	67,000	20	20	4	18½ 18½
Caledonian	21,500	12s. p.s.	25	4	.....
Commercial U. Fire, Life & Marine..	80,000	45	50	5	74½ 74½
Guardian Fire and Life	200,000	8½	10	5	10 10½
London and Lancashire Fire	89,155	28	25	2½	21 22
London Assurance Corporation	36,862	20	25	12½	47 49
London & Lancashire Life	10,000	20½	10	2	9 9½
Liv. & Lond. & Globe Fire and Life..	£245,640	90	ST.	2	42½ 43½
Northern Fire and Life	30,000	32	100	10	77 79
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	37½ 38½
Norwich Union Fire	11,000	£5	100	12	113 118
Phoenix Fire	58,776	35	50	5	32 34
Royal Insurance Fire and Life	130,629	63½	20	8	47 48
Sun Fire	240,000	8s 6d p. s.	10	10	12 12½
Union	45,000	15 p. s.	10	4	16 17.

*Excluding periodical cash bonus.

E. WILLIAMS & CO.,

MANUFACTURING JEWELLERS,

Ring Makers and

Diamond Mounters.

67 Vyse Street,

BIRMINGHAM, ENGLAND.

Speciality:—Carved Mounts.
Special Prices under new Tariff.

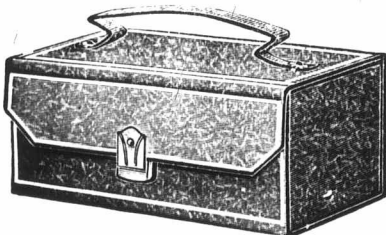
Established 1868.

THOS. HARPER & SONS, Limited,

Phoenix Works.

REDDITCH. - - - ENGLAND.

MANUFACTURERS OF ALL KINDS OF



NEEDLES
and Fancy
Needle
Cases.

Highest Awards with Honours Worlds Fair, Chicago.
Gold Medal and Special Diploma of Honour San Francisco, 1894.

London Office:—9 ALDERMAN BURY, Postern E. C.

AGENTS:—{ John Gordon & Son, 17 and 19 De Bresoles St., Montreal
W. I. Rodger, 33 Melinda St., Toronto.

HOLDEN . . .



It is unnecessary to waste time and stamps
writing for quotations from every Manufacturer
or Juvenile Cycles.

Close study and experience in this class of
cycle has placed us on top,

And we intend to stay there.

JUVENILES



**THE HOLDEN JUVENILE
CYCLE CO., Ltd.**

TAME MILLS, WALSALL, England.

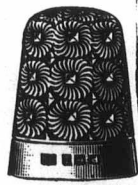
H. FOWLER & Co.,

ESTABLISHED 1750.



Plain and Fancy Silver
Thimble Manufacturers

Special prices under the New
Tariff.

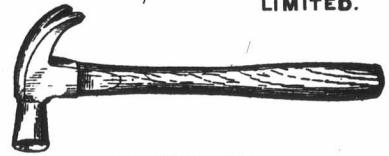
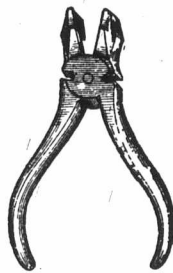


105 Carver Street, - BIRMINGHAM, ENG.

Established 1840.

Handley & Wilkins,

LIMITED.



Manufacturers of

Heavy Steel Tools.

Tools and Hammers
of Every Description.

Phillips St. Works Aston Brook, ;
BIRMINGHAM, - ENG.

Special Prices to Canadians under the New Tariff.

A. B. C. Code, 5th Edition.

WALTER C. CANDY,

Sanitary Ware of all Descriptions
and Roofing Tiles a Speciality.

Sanitary Pipes, Gullies, Quarries, Slates, White, Cane and
Brown Enamelled Sinks, Red and Blue Ridges, Chimney Pots,
Encaustic, Majolica and Enamelled Tiles, Red and Blue Copings,
Pedestal Closets, Garden Tiles, Grates, &c., &c.

WRITE ME TO-DAY FOR PRICES.

PRICES QUOTED DELIVERED F. O. B. ENGLISH PORTS.

Cement, Lime, Plaster, Glazed Bricks, Blue Bricks, Brindled
and Red Bricks, Fire Bricks.

Telegraphic Address: "COPINGS, BIRMINGHAM."

14 NEW STREET,

BIRMINGHAM, - ENGLAND.

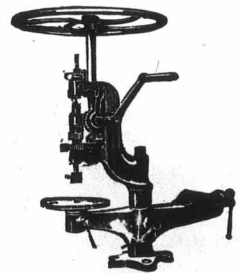
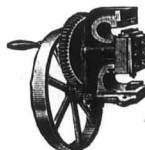
Special Prices to Canadians under New Tariff; 33 1-3 per
cent. in favour of Canada.

Telegrams: FORWARD, West Bromwich.

Hedleys' Limited,

Manufacturers of

BRIGHT TURNED STEEL SHAFTING,
PLUMMER BLOCKS, HANGERS, : :
FLANGE COUPLINGS, COLLARS, : :
DRILLING, PUNCHING AND SHEARING
MACHINES, ETC., ETC. : : : :



FORWARD WORKS,
West Bromwich, - ENGLAND.



Frank



51 Bridge

The Sm

Are make
pipes
for s
Also make
Guara

Telegraphic Ad
"R

Ranf
Mitch
Lime

189 PAR
BIRMINGH

Special Prices t
?N

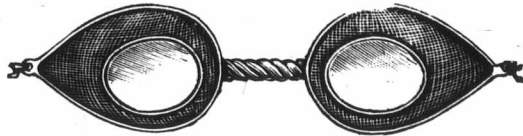
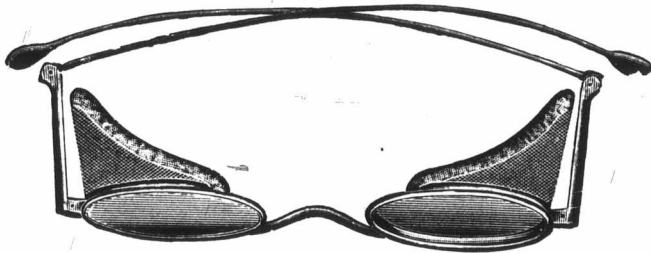
BY HER MAJESTY'S ROYAL LETTERS PATENT.

HENRY VALE & SONS,

Manufacturing Opticians- Contractors to the Army and Navy.

CYCLING GOGGLES.

MOTOR GOGGLES.



Every description of EYE PROTECTORS OR GOGGLES Made to Order.

Best House in the Trade for Coloured Flat Glasses.

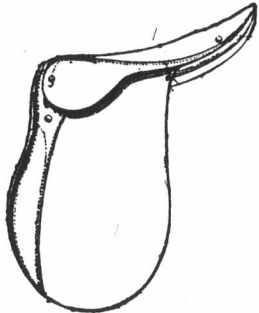
INVENTORS, PATENTEES, AND SOLE MANUFACTURERS OF THE PATENT WIRE GAUZE EYE PROTECTORS.

Special Prices to Canadians under the New Tariff.

219 and 220, SUMMER LANE, BIRMINGHAM, England.

Frank R. Pardow & Co.,

Manufacturers all kinds of



SADDLERY & HARNESS,

for Canadian Trade, under the New Tariff.

SEND FOR LIST.

51 Bridge Street, - - WALSALL, England.

Contractors to His Majesty's Government.

McKINSTRY & CO.,

Manufacturers of

Riding Saddles.



SADDLES FOR CANADA A SPECIALITY.

Digbeth, - - - WALSALL, England.

Special Terms for Canadian Buyers under the New Tariff

The Smethwick Boiler Covering Co.,

Smethwick, England.

Telegraphic Address "COVERING, BIRMINGHAM."

Are makers of "PERITHERMA" Non-Conducting Composition for covering all kinds of steam boilers and pipes to prevent loss of heat; and cold water tanks, pipes, etc., against frost. Packed in 5-cwt. casks for shipment.

Also makers of the well-known "CROWN" Boiler Fluid for preventing scale formation in steam boilers. Guaranteed free from any corrosive matter. Shipped in iron drums to all parts.

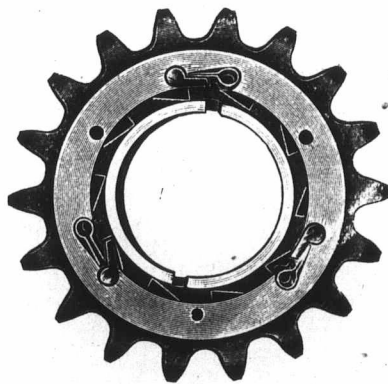
ENQUIRIES FROM MERCHANTS, etc., SOLICITED.

Telegraphic Address :
"RAM, BIRMINGHAM."

Ranford & Mitchell, Limited,

189 PARK LANE, ASTON,
BIRMINGHAM, ENGLAND.

Special Prices to Canadians under the New Tariff.





Contractors to H. M. Government.

FIRMIN & SONS, Ltd.

MANUFACTURERS OF

Established Over 200 Years.

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

BUTTONS FOR ARMY & NAVY, LIVERIES, HUNT, YACHT AND
GOLF CLUBS, ETC.

Designs submitted and Dies Cut to Order.

Gold and Silver Lacemen and Embroideries.

ESTIMATES ON APPLICATION.

108 and 109 St. Martin's Lane,

Charing Cross, London, W.C., Eng.

Late 153, 154 and 155 Strand

Works:

LONDON & BIRMINGHAM.



SPRINGS.

We are Manufacturers of every description of MACHINERY SPRINGS, high-class quality
and guaranteed workmanship.

Spiral, Volute, Flat or Scroll Springs.

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

Also in Brass or Phosphor Bronze.

SPECIALTIES: RAILWAY SPRINGS FOR

BUFFERS, DRAW BARS, AXLE BOXES,
LUBRICATORS, BRAKES,
DOOR CHECK SPRINGS AND TICKET HOLDERS.
For GUN CARRIAGES, FUSES,
ELECTRICAL MACHINERY,
SWITCHES, LAMP HOLDERS.
ELECTRICAL AND STEAM TRAMWAYS,
RELIEF VALVES, SAFETY VALVES.
PATENT PACKING GOVERNORS,
STEAM ENGINES,
GAS ENGINES,

OIL ENGINES, &c., &c.

Contractors to the War Office, Admiralty, Home,
Colonial, and Foreign Railways.

PROMPT ATTENTION TO ALL ENQUIRIES AND
PROMPT DELIVERY.

Telegrams: "SPRINGS, OLDBURY."



LION SPRING CO.

OLDBURY.

BIRMINGHAM, ENGLAND.

21
RO

You
21 membe
send them
want ever
of the die
carved in
set up as
and front
1 San



PILOT M



THE
BANKERS:
TRAMS

Farm Str

C. J. Z

BI

CYC

Specialties
TYRE
INFLATORS,
INFLATOR
CLIPS, &c., &c.

Wri

MEMBERS

21 OF THE

ROYAL FAMILY

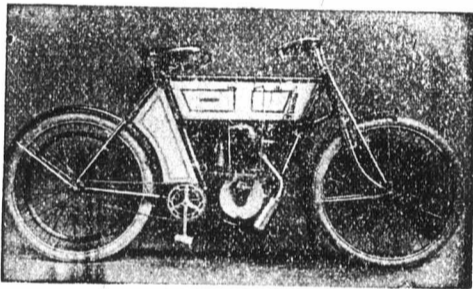
POST FREE 25 CENTS.

You cannot get an ordinary family for 25 cents, but I supply 21 members of the British Royal family for this small sum and send them across the herring pond, post free—Why—because I want every storekeeper to help push sales. They are a curiosity of the die sinkers' art, the 21 Heads are all perfect portraits and carved in high relief in a Gilt disc as large as a 5 cent piece and set up as a pendant for the watch chain. They have glass back and front and mounted in rolled gold. They retail at 25 cents.
 1 Sample post free 25 cents. 1 Dozen post free \$2.25

W. TYLAR,
 41 HIGH STREET, ASTON,
 BIRMINGHAM ENGLAND.

20 YEARS' EXPERIENCE COUNTS.

PILOT MOTOR CYCLES, FRAMES, Etc.,



MANUFACTURED BY
THE PILOT CYCLE COMPANY,
 BANKERS: BIRMINGHAM DISTRICT AND COUNTIES
 TRAMS: CABLE ROUTE, HOCKLEY BROOK.

Farm Street, Hockley, Birmingham, Eng

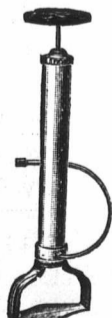
C. J. ADIE & NEPHEW

Warstone Lane,
BIRMINGHAM, England.

Cables, "ELEPHANT, BIRMINGHAM"

MANUFACTURERS OF
CYCLE ACCESSORIES

Specialities
 TYRE
 INFLATORS,
 INFLATOR
 CLIPS, &c., &c.



Inflators
 made to suit
 either
 American or
 English valves

Write for our new illustrated price list.

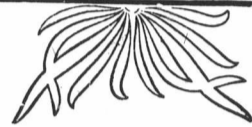
ESTABLISHED 1850.

Edward Bartlam,
 General Brush Manufacturer

"VENTNOR" BRUSH WORKS:

NEW JOHN ST.,
 ASTON ROAD, **BIRMINGHAM, Eng**

Crumb, Plate, Watch,
 Hearth, Jewellers' and
 all kinds of Household
 Brushes made to order.



Special terms to Canadians
 under the New Tariff.

Special terms to Canadian buyers under the New Tariff.

GEORGE MOORE,

Established 1805.

MANUFACTURER OF EVERY DESCRIPTION OF
**Fish-Hooks, Rods, Reels,
 Baits and Fishing Tackle.**

ALSO SUPERIOR

Artificial Flies

FOR



TRADE MARK

Cable Address/
 "REELS
 REDDITCH."

Salmon, Trout, Bass, &c.

National Works,
 REDDITCH, ENGLAND

W. Lowe & Co.



MAKERS OF EVERY DESCRIPTION
 OF

**METAL INFLATORS for
 CYCLES and MOTORS.**

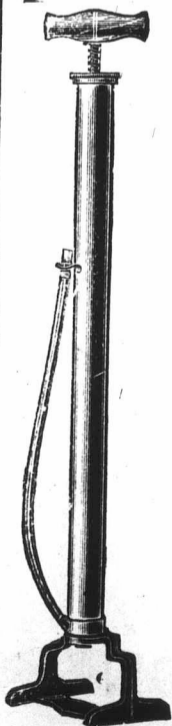
ALL ENGLISH MANUFACTURE

**MOTOR PUMPS.
 HAND PUMPS.
 FOOT PUMPS.**

57-59 NEW STREET,
 ASTON,

Birmingham, England.

Special Prices to Canadians under New
 Tariff.

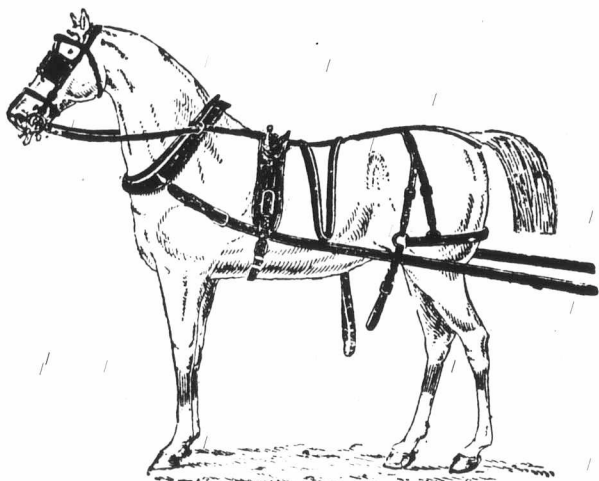


GLAND.

S. BEEBEE & SONS,

Wholesale Saddlery Manufacturers
and Saddlers' Ironmongers.

SPECIALITIES FOR COLONIAL MARKETS.



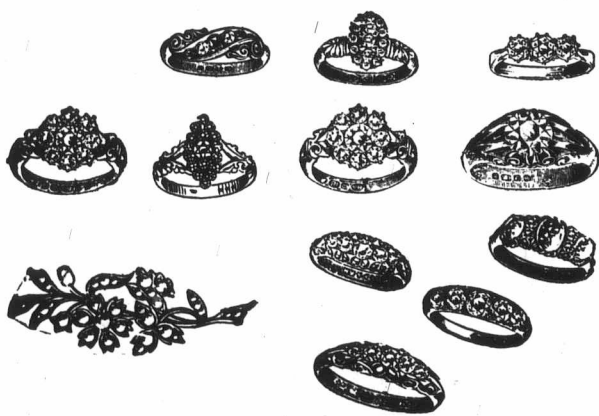
SADDLES, BRIDLES, HARNESS.
of Every Description.

111 Persehouse Street, WALSALL, ENGLAND.

R. Nevill

RING MANUFACTURER,

48, Vyse Street, BIRMINGHAM, England.



Pearl Goods a Specialty
BROOCHES,
PENDANTS,
NECKLETS.

Special prices to Canadians under the new tariff.

STAFFORDSHIRE BLUE BRICKS.

EXORS. OF THE LATE

...EZRA HADLEY...

Globe Blue Red & Brickworks,

OLDBURY,

Nr. BIRMINGHAM, - - - ENGLAND.

Manufacturers of Blue, Brindled, Brown and Red Bricks,
Pavings, Copings and Red Quarries.

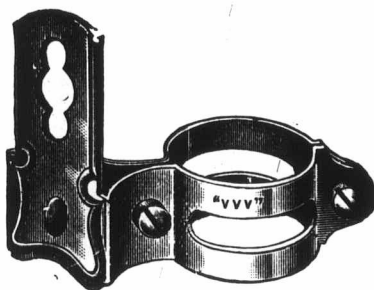
Speciality: 2in. RED FACING BRICKS.

Special Prices to Canadians under the New Tariff.

ALFRED SMITH,

Established 1894.

Manufacturer of all kinds of... Cycle & Motor Sundries.



REGISTERED

Including: — Screws and Nuts of all kinds, Chain Adjusters,
Ball Races, Ball Head Clips Spindles, Cones, Axles, Oilers,
Washers, Brake Parts, Lamp Brackets, Lacing Cords, Trousers
Clips, Pump Clips, Pump Connections, &c., &c.

Albion Works, George St. Parade

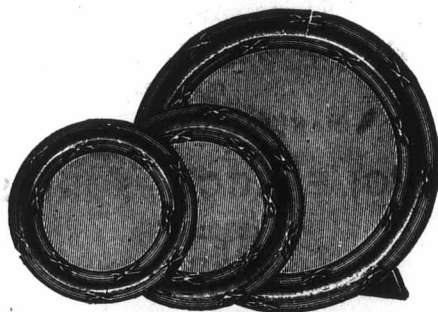
BIRMINGHAM, ENG.

E. MANDER & SON,

BRANSTON ST., BIRMINGHAM, ENG.,

MANUFACTURERS OF

Photo



Frames

IN SILVER, METAL, LEATHER, ETC.

Novelties and Special Patterns
IN SMALL SILVER WARE.

Miniature Rims,
Locketts and Pendants,
GOLD, SILVER, AND GILT.

Telegraphic Address:—"Miniature, Birmingham."

Illustrated List on Application



Kob
4
BIR



B. M.

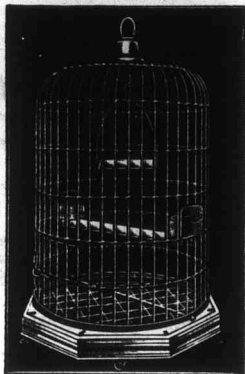
Brass and C

Rollers

Whar

Aston M

Special Prices



A. Stokes & Co.

LEGGE STREET, GOSTA GREEN,
Birmingham, England.

SPECIALITY: Brass Dish Bottom
Cages to nest for export.

Brass, Enamelled
& Wood Birdcages.
Special Prices to Canadians under
the New Tariff.



FERN'S Bros.,

77 & 79 CHURCH ST.,
BIRMINGHAM, ENG.

STAY AND CORSET,

Manufacturer, for the Wholesale Trade.

We make the most improved Corsets and
the latest fashion, for the Canadians.

Kobabe & Kuphal

42-44 Summer Row,
BIRMINGHAM, ENGLAND.



MANUFACTURERS
OF

METALLIC

and

WOOD

BIRD

CAGES

-ALSO-

FANCY

AQUARIUMS

B. Mason & Sons,

Manufacturers of

Brass and Copper Circles, German Silver,

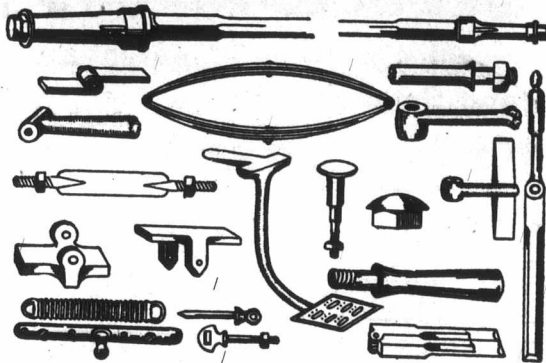
Rollers of Spoon and Fork Blanks, etc., etc.

Wharf Street Rolling Mills,

Aston Manor, Birmingham, Eng

Special Prices to Canadians under the New Tariff.

JOSEPH GIBSON & CO.,
Unity Works, **WEST BROMWICH, England.**



BEFORE ORDERING WRITE FOR OUR PRICES.

MAKERS OF ALL KINDS OF BUGGY AND CART IRONWORK.

If you are interested in

CASE HARDENING,

Write at once for sample of Case Hardening
Composition, cheapest and most reliable material
on the market for the purpose.

JOHN ELSE & SON,

Established 1860.

48 MUNTZ STREET,

BIRMINGHAM, - - England:

Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HARDENING, BIRMINGHAM."

BRIDLE BUCKLES, &c.

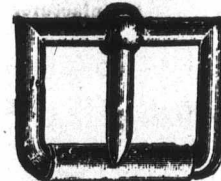
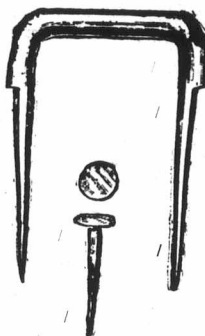
ESTABLISHED 1819.

James Westley,

UNION STREET NAIL
and BUCKLE WORKS,

WALSALL, England.

SADDLE NAILS,
STAPLES, and DBES.



VALE & BRADNACK,

Crown Steam Brush Works,

WALSALL, England.

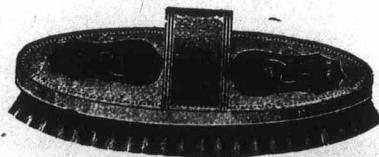
Manufacturers of the

"DEFIANCE"

Brand of Saddle y

Brushes.

Including



DANDY (Registered Pattern), WATER BRUSHES,
with Secure Bracks, SPOKE BRUSHES, with Leather
Face and Secure Backs, COMPÒ, HORSE, etc,

Specialité: **LEATHER HORSE BRUSHES.**

Special Prices for Canadians under the New Tariff. W



Hill & Smith,

PATENTEES

Gun & Rifle, & Gun Action Makers

Bell Yard, Price St., BIRMINGHAM, ENG.

The Canadians have Special Terms with us.

Send for Price List.

ALBION SPRING WORKS

CYCLE SADDLE SPRINGS

SMITH BROS. & HILL LIMITED
WEST BROMWICH

SMITH BROS. & HILL, LD.

Albion Spring Works,
WEST BROMWICH, ENGLAND.

GROVER SPRING WASHER.
THACKRAY SPRING WASHER.

Manufacturers of every description of
SPIRAL, CONICAL, BUFFER & FLAT SPRINGS IN STEEL, BRASS, PHOSPHOR BRONZE OR WHITE METAL, NICKEL OR COPPER PLATED.

ENGINE SPRINGS.	MOTOR CAR SPRINGS.	SAFETY VALVE SPRINGS.	LOCK SPRINGS.
TRUSS SPRINGS.	GUN SPRINGS.	BELL SPRINGS.	DOOR SPRINGS.
LOOM SPRINGS.	MATTRESS SPRINGS.	CYCLE SADDLE COILS.	TROUSER CLIP SPRINGS.

RAILWAY CARRIAGE AND TRAMWAY CAR SPRINGS A SPECIALITY.
Contractors to the War Office and Colonial Railways.

Special Prices to Canadians under the New Tariff; 33 1-3 per cent. in favour of Great Britain.

M. W. HAMPSHIRE,

Manufacturer of

Tinmen's and Copper Smiths' Furniture,
Kettle Handles, Spouts, Rivets : : : :



SOLDERING IRONS, MILK CHURN FITTINGS,
STAMPINGS, CARRIAGE LAMP AND OTHER
GLASSES

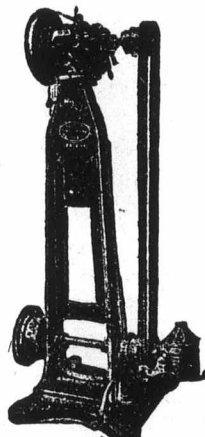
WROUGHT-IRON FLOWER STANDS, JARDINIERES, TABLE
STANDS, UMBRELLA STANDS,

Fire Screens, Floor Lamps, Curbs, Electric Fittings,
Gas and Oil Brackets. Specialities made to Sketch
or Patterns.

74 and 75 Milk Street, Deritend
and 34 Glover Street

Birmingham, England

The Patent "PREMIER"



Stitching Machines
Stitch Separators,
Welt Indenters
Bunking Machines
Channelling Machines
To work by hand or power
Channel-Openers
Channel-Closers
Skiving Machines { Soles & piece-soles
Stiffeners
For Midsoles,
Shanks, etc.
Splitting Machines
Hammering Off Machines
Vamp Stay Machines

AND ALL KINDS of up-to-date Finish-
ing Machinery, also many other
useful and novel machines and
appliances for the Boot and Shoe
Trade.
To be had from the Patentee and
Sole Maker. Telephone 580.

JOB LEE, ENGINEER. Premier Works, **KETTERING, Eng**
Agent for "ELSWIN" Sluggers. "KEATS" No. 7 Stitcher, etc., etc.

W. FULFORD & CO.,

Wholesale Brown Saddlers.

98 Lichfield Street, WALSALL, England.

Dart S

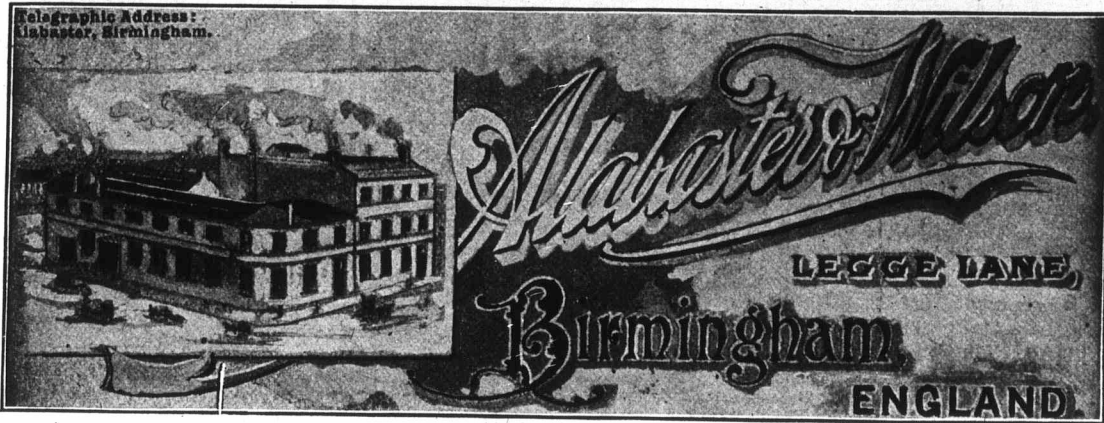
BEN
PRO

West E

Special Price
cent. in favour



Harness & Sa
For Cape, Aust
West In
36 Bradford
CORRES



WEDDING RING DEPARTMENT.

BEST FINISH WEDDING RINGS, 22-CT., 18-CT., 9-CT.



These Drawings are to Scale,

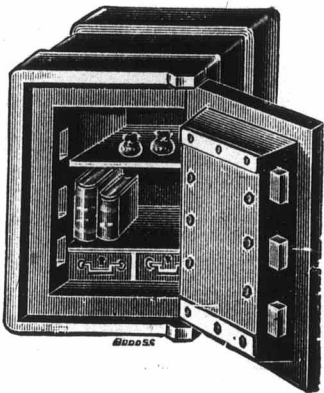


and show a 3½ dwt. 9-ct., 4½ dwt. 18-ct., and 5 dwt. 22-ct. WEDDING RING of each shape, and section of same.

Order Shapes under Name given. Names in Rings indicate Shapes. All Made to Order.

Dart Spring & Safe Company

Manufacturers of
BENT STEEL, FIRE AND BURGLAR
PROOF SAFES. : : : : :



West Bromwich, - ENGLAND

Special Prices to Canadians under the New Tariff, 33 1-3 per cent. in favour of Great Britain.



DOCKS!

ESTABLISHED 1820.
Telegraphic Address—"Nightingale, Walsall,"

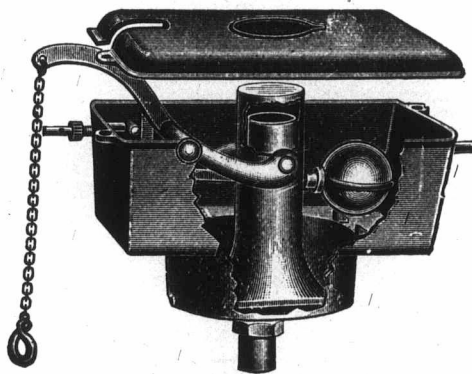
Chas. Nightingale & Son,
Manufacturers of,

Harness & Saddlery and Coach & Saddlers' Ironmongers,
For Cape, Australia, United States, South America, East Indies,
West Indies, India, &c., and for HOME MARKETS,
36 Bradford Lane, - WALSALL, England
CORRESPONDENCE INVITED FOR GENERAL GOODS.
Special Canadian Terms New Tariff

... TRY ...

John Wheeler & Son,

For Water Closet Cisterns and Pumps, etc.



**LANGLEY, Near
Birmingham, Eng,**

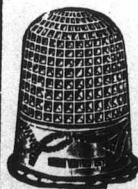
Special Prices to Canadians under New Tariff, 33 1-3 per cent. in favour of Great Britain.

H. FOWLER & Co.,

ESTABLISHED 1750.

Plain and Fancy Silver
Thimble Manufacturers

Special prices under the New
Tariff.



105 Carver Street, - BIRMINGHAM, ENG.

THE
North American Life

Solid as the Continent.

A remunerative agency contract can be secured with this Company under which an immediate return is obtained for work well done and a renewal income for the future. Competent men desiring a lucrative business connection should address,

T. G. McCONKEY,
Superintendent of Agencies

HOME OFFICE, TORONTO, ONT.

THE
Ward Commercial Agency

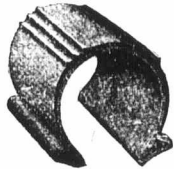
Mercantile Reports, Collections.

Personal Attention, Prompt Returns,
146 St. James Street, MONTREAL.
Attention Given to Special Reporting.

TYRES I TYRES II

1904 list of Tyres and Accessories now ready on application. **Special Offer of Beaded Edged Covers.** for replacements.

1st quality 5/-, 2nd quality 4/6 each.
3rd quality 3/9 each.



Wired-on Covers, licensed by Dunlop Tyre Co.
7/- each. *Special Quotations for Quantities.*

JOHN B. PARKES & CO.,
Bradford St., BIRMINGHAM, Eng.

Individual Evening Instruction

ON
MONDAY, WEDNESDAY AND FRIDAY EVENINGS
AT

Montreal Business College

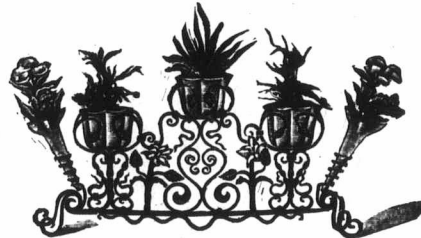
Renouf Building, Cor. St. Catherine
and University Streets.

Book-keeping, Arithmetic, Penmanship
Shorthand, Type-writing, Correspondence
English, French, Civil Service, etc. Students
select their subjects and are taught separately
by nine expert teachers. Write, call
or telephone Up 151 for Prospectus and
new price list. Address:

J. D. DAVIS,
Renouf Building, Cor. St. Catherine
and University Sts., MONTREAL.

FLYNN BRO'S & CO.

MANUFACTURERS OF

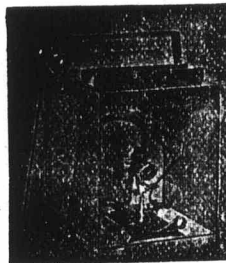


**WROUGHT IRON and
COPPER GOODS...**
Art Metal Workers,

PAUL PRY WORKS,
NEW SUMMER STREET,
Birmingham, - Eng.

**OFFORD &
WILSON,**
Manufacturing
Electrical Engineers

98 Woodcock St. BIRMINGHAM, Eng.



Theatre

Lighting

Accessories

Complete Light Box set, with Lamp,
Crutch, Condenser, and Mediums.

J. W. NICHOLSON & SONS.

MANUFACTURERS OF

**DOG COLLARS, WATCH
GUARDS & PURSES.**

Station Street. WALSALL, England.

Special Prices to Canadians under the New Tariff.

WALTER MIDDLETON
ENGLAND

STEEL NAME & LETTER PUNCHES.
BRASS TOOLS FOR GILDING
ON LEATHER & SATIN
CYCLE PLATES
BRANDS
TRADE MARK & C

**DIE SINKER, TOOL MAKER,
STAMPER & PIERCER**

CHECKS & LABELS.
METALLIC
DIE SINKERS & LETTERS
JEWELLERS PUNCHES
WINE & DESK SEALS
DOOR
PLATES

104, VYSE ST., BIRMINGHAM
ENGLAND

The Fe

HEAD O
Capital and A
Assurance wri
Paid Policyhol

H. RUSSELL

**Ge
Be**

The Manu

H

WAL

PEARL BUTTON
MANUFACTURER



BIRMIN

MUDGUARD

R
and G

The Was

158 Hockl

INSURANCE.

The Federal Life ASSURANCE COMPANY

HEAD OFFICE, . . . HAMILTON, CANADA.

Capital and Assets \$3,018,773.37
 Assurance written in 1904. 3,010,499.50
 Paid Policyholders in 1904. 198,911.34

Most Desirable Policy Contracts.

DAVID DEXTER

President and Managing Director.

H. RUSSELL POPHAM,

Manager Montreal District.

INSURANCE.

British America ASSURANCE COMPANY

HEAD OFFICE, . . . TORONTO.

Incorporated 1888.

FIRE AND MARINE

CAPITAL \$ 850,000.00
 ASSETS 2,119,347.80
 LOSSES PAID SINCE ORGANIZATION 27,383,068.64

Hon. GEO. A. COX, Pres. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary.
 EVANS & JOHNSON, General Agents, 1723 Notre Dame St., - MONTREAL.

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.

Liberal Progressive Faithful

SOME of the cardinal aims of the UNION MUTUAL management are—to be Liberal in the features of policies—to be progressive in the prosecution of the business—to be faithful to the interests of those insured.

Agents of like inclination cordially welcomed.

UNION MUTUAL LIFE INSURANCE Co.

OF PORTLAND, MAINE.

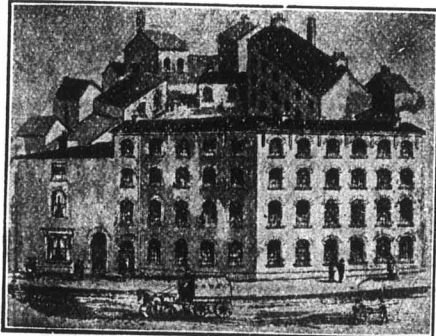
FRED. E. RICHARDS, - - - PRESIDENT.
 ARTHUR L. BATES, - - - VICE-PRESIDENT.

HENRI E. MORIN CHIEF AGENT FOR CANADA,
 151 ST. JAMES ST., MONTREAL, CANADA.

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

WALTER PRATT,

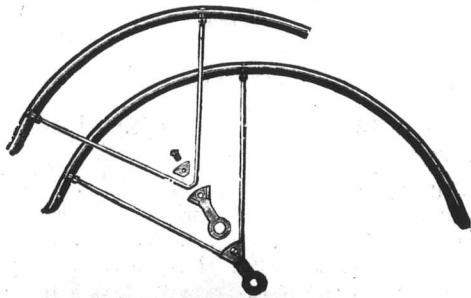
PEARL BUTTON MANUFACTURER



PORCHESTER ST., SUMMER LANE

BIRMINGHAM, - England.

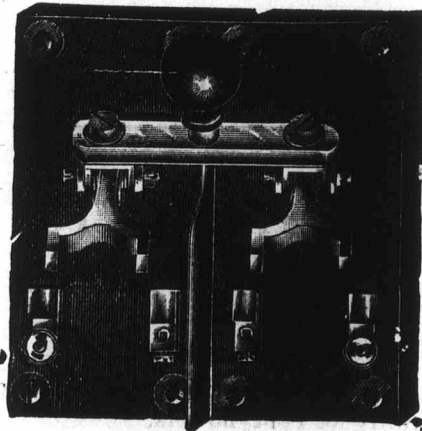
MUDGUARDS, PLATED HANDLE BARS, RIMS, TUBULAR PARTS and GENERAL PRESSWORK.



The Wasdell Rim and Tube Co.

158 Hockley Hill, BIRMINGHAM, ENG.

The Birmingham Electrical Fittings Co.



Baskerville Electrical Works,
BIRMINGHAM, - - - England

MAKERS OF SWITCHES, FUSES, SWITCHBOARDS, FUSEBOARDS, &c., FOR POWER AND LIGHTING.

Special prices on application.

The Metropolitan Life.
INSURANCE COMPANY.

Incorporated by the State of New York.

Assets\$151,663,477.29

This Company has more premium-paying business in force in the United States and Canada than any other Company, and for each of the last 11 years has had more new insurance accepted and issued in America than any other Company.

In 1905 it issued in Canada alone, \$15,087,475 on 89,818 policies.

Any of its six hundred Canadian agents scattered through every town and city of the Dominion will be pleased to give you every information.

It has deposited with the Dominion Government, for the protection of policyholders in Canada, in Canadian Securities, over \$3,000,000.00.

The Company of the People, by the People, for the People.

The LIVERPOOL and LONDON and GLOBE

Insurance Company

Cash Assets exceed\$56,000,000
Canadian Investments exceed 3,750,000
Claims paid exceed230,000,000

CANADIAN BRANCH:

Head Office, Company's Building, Montreal

J. GARDNER THOMPSON,
Resident Manager.

Wm. JACKSON, Deputy Manager.

CANADIAN DIRECTORS:

E. S. Clouston, Esq., Chairman.
Geo. E. Drummond, Esq. F. W. Thompson, Esq.

The Waterloo Mutual

Fire Insurance Company,

Established in 1868. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734 71.

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice President; Frank Haight, Esq., Manager; John Killer, Esq., 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:

174 ST. JAMES STREET.

H. J. Johnston, - - - - - Advisory Director
A. P. Raymond, - General Agent, French Dept.
J. A. Raymond, - Special " " " "

Telegrams: "CUTTERS," BIRMINGHAM.

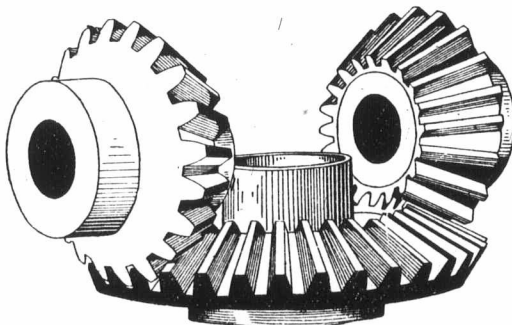
Telephone: No. 108 SMETHWICK

ENGINEERING EMPLOYERS' FEDERATION 1896.

E. G. WRIGLEY & CO., Limited,

MAKERS OF

**MILLING
GUTTERS,
REAMERS
& TWIST
DRILLS.**



**ACCURATE GEAR CUTTING
A SPECIALITY.**

Spur and Skew Gears
cut up to 5'0" Dia.

Worm Wheels
hobbed up to 5' 0" Dia.

Bevel Gears planed up to 2' 6" Dia.

Foundry Lane Works, Soho, BIRMINGHAM, Eng.

**THE ROYAL-VICTORIA
Life Insurance Company**

has on deposit \$267,000.00 with Dominion Government as Security for Policyholders.

New Business in 1905 increased 37 per cent. over previous year.

Expenses 5 per cent. less on income.

Accumulated Assets, \$1,300,000.00.

Insurance Outstanding, \$4,700,000.00.

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

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,460,000
Income for 1905, over - - - - - 3,680,000

Head Office. - Toronto, Ont.

Hon. Geo. A. Cox, Pres. J. J. Kenny, Vice-Pres. & Man. Dir.
C. C. Foster, Secretary.

Montreal Branch, - - 180 ST. JAMES STREET.

ROBERT BICKERDIKE, - Manager.

FIRE. LIFE. MARINE. ACCIDENT.

**Commercial Union Assurance Co.,
LIMITED OF LONDON, ENG.**

Capital fully Subscribed \$12,500,000

Life Funds (in special trust for Life Policy

Holder) \$15,675,315

Total Annual Income exceeds. \$15,000,000

Total Funds Exceed Sixty Million Dollars.

HEAD OFFICE, Canadian Branch,

91 Notre Dame Street, West, Montreal.

JAMES MCGREGOR, Manager.



Vol. 63. No. New Series

McInt

Importers of.....

Dr
Lin
Tre
Ro

13 VIC

ELEC

1-2 T

Made by
tric Co., of
Has been
months.
Will be so
ket price.

Appl

JOUR

Unio

Ass

Establi
One of th
Capital and A
\$
CAN
Cor. St. James a
T. L. MORRI