

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

Over 3,200 Machines Sold.
 Special Machines for DAIRIES, BUTCHERS, Etc.
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1489

THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

Vol. 53. No. 16. } MONTREAL, FRIDAY, OCTOBER 18, 1901. } M. S. FOLEY,
 NEW SERIES. } EDITOR AND PROPRIETOR

McINTYRE SON & Co.,
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 White Lead, Colors,
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 Manufacturers of Aniline, Colors and
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 (LTD.)
 Manufacturers and Importers of
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 Caps
 and Furs
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FOR SALE, in Canada (about 5 miles West of Niagara Falls) in the Garden of the Dominion, that First-Class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4½ miles from St. Catharines, in the Province of Ontario; about ½ mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land. Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merriton. The steam railway service to the Falls has been replaced by an electric railway service. Address the owner, M. S. FOLEY, Editor and Proprietor of the "Journal of Commerce," Montreal, Canada.

X The following Brands X
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THE American Tobacco Co.
OF CANADA, Limited,
 Are sold by all the Leading Wholesale
 Houses . . .
CUT TOBACCOES.
 Old Chum,
 Seal of North Carolina,
 Old Gold.
CIGARETTES
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 Sweet Caporal,
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 X X

MARK FISHER SONS
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 Merchant Tailors and
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 will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.
 We have never shown a more extensive line of . . .
STAPLE WOOLLENS
 than we are doing at present.
Our Tailors' Trimming Dep't
 is also more than usually complete.
Mark Fisher, Sons & Co.,
 VICTORIA SQ., - MONTREAL

ROOFING AND ASPHALTING
 OF EVERY DESCRIPTION.
Metal Cornices, Skylights, &c.,
Cement and Tile Floors,
Cement Washtubs
 &c.
 CANADIAN AGENTS:
Boston Hot Blast Heating, and Pneumatic System of conveying Mill Stock.
GEO. W. REED & CO.,
 MONTREAL.

Destructors and
Boiler Furnaces.
HORSFALL DESTROYER CO.,
 Ltd.,
 LEEDS, England.
 Canadians can purchase these furnaces under the new Canadian Tariff, 33½ p. c. cheaper than any other Country.

BLACK DIAMOND
FILE WORKS.
 EST. 1863. INC. 1895.

HIGHEST AWARDS at TWELVE
International Expositions.
 SPECIAL PRIZE,
GOLD MEDAL,
 AT ATLANTA, 1895.
G. & H. BARNETT COMPANY,
 PHILADELPHIA, PA.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$3,000,000
Reserve Fund, 2,000,000

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America—British Bank of South America, London
and Brazilian Bank. India, China and Japan—
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Africa—Standard Bank of South Africa, Limited.
Bank of Africa, Limited. Australia & New Zea-
land—Union Bank of Australia, Limited; Bank
of Australasia. Honolulu—First National Bank
of Hawaii, Bishop & Co.

Traders Bank of Canada

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

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W. J. SHEPPARD, Waubanshene.
Head Office, Toronto.
H. S. STRATHY, General Manager.
J. A. M. ALLEY, Inspector.
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Aylmer, Ingersoll, Sault Ste. Marie,
Burlington, Leamington, Stratroy,
Drayton, Newcastle, St. Mary's,
Dutton, North Bay, Sturgeon Falls,
Elmira, Orillia, Sudbury,
Glencoe, Port Hope, Tilsonburg,
Grand Valley, Ridgetown, Windsor,
Guelph.
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New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

BANQUE D'HOCHELAGA.

Capital Subscribed, \$1,500,000
Capital Paid-up, 1,500,000
Reserve Fund, 750,000

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National Bank of the Commonwealth, Boston.
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Générale, Crédit Industriel & Commercial, Comptoir
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Letters of Credit issued available in all parts of the World.
Interest on deposits allowed in Savings Department.

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RESERVE FUND, 1,500,000
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H. S. STEVEN, Assistant Cashier.

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Bank. Chicago—Union National Bank, Detroit—
Detroit National Bank. Kansas City—National
Bank of Commerce. St. Louis—National Bank of
Commerce.

Eastern Townships Bank.

(Established 1859.)
Capital Authorized, \$3,000,000
Capital paid up, \$1,742,535
Reserve Fund, 1,050,000

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St. Hyacinthe, Ormstown. Province of B.C.—Grand
Forks, Phoenix.
**Agents in Canada, Bank of Montreal and Bran-
ches**
Agents in London, Eng., National Bank of
Scotland.
Agents in Boston, National Exchange Bank.
Agents in New York, National Park Bank.
Collections made at all accessible points and
remitted.

The Dominion Bank.

NOTICE is hereby given that a Dividend of 2½
per cent. upon the Capital Stock of this Institu-
tion has been declared for the current quarter,
being at the rate of 10 per cent. per annum, and
that the same will be payable at the Banking
House, in this city, on and after
Friday, the first day of November next.
The transfer books will be closed from the 21st
to the 31st October next, both days inclusive.
By order of the Board.
T. G. BROUGH, Gen. Manager.
Toronto, September 25th, 1901.

The Standard Bank of Canada

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

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All banking business promptly attended to. Cor-
respondence solicited.
GEO P REID, General Manager.

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Established, 1874
HEAD OFFICE, Ottawa, Canada,
Capital (authorized) \$2,000,000
Rest, 1,665,000

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Portage, Renfrew, Smith's Falls, Toronto, Vank-
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Dauphin, Portage la Prairie, Winnipeg.

The Chartered Banks.

UNION BANK OF CANADA

Capital Paid-up, \$2,000,000
Rest, 550,000
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St. Paul, St. Paul National Bank,
Great Falls, Mont. First National Bank,
Chicago, Ill. Commercial National Bank,
Buffalo, N. Y. The City National Bank,
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THE QUEBEC BANK.

HEAD OFFICE, QUEBEC
Founded 1818. Incorporated 1822.
CAPITAL AUTHORIZED \$3,000,000
PAID-UP 2,500,000
REST 700,000

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do St. Roch. Toronto, Ont.
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Incorporated 1872.
Capital Paid-Up, \$600,000
Reserve Fund, 475,000
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BORO, Shelburne, Springhill, Truro, Windsor,
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INCORPORATED 1832.
Capital Paid-up, \$2,000,000.00
Reserve Fund, 2,600,000.00
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Capital (paid up) \$2,500,000
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 Sterling exchange bought and sold. Letters of
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La Banque Nationale.

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 Rest, 275,000.00
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M. S. FOLEY, Editor, Publisher and Proprietor.

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 manuscripts.

The Editor cannot under any circumstances un-
 dertake to return unused manuscripts, or enter
 into any correspondence concerning it.

Ocean Steamships.

DOMINION LINE
 . . . Steamships.

LIVERPOOL SERVICE.
 FROM PORTLAND.

DOMINION	Oct. 19th, 9 a.m.
CAMBROMAN	Oct. 26th, 9 a.m.
*ROMAN	Nov. 2nd, 9 a.m.
*OTTOMAN	Nov. 9th, 9 a.m.
VANCOUVER	Nov. 16th, 9 a.m.

*These steamers do not carry passengers.

Rates of Passage.

Saloon—\$50.00 and upwards.
 Second Saloon—\$35.00 and \$37.50.
 Third Class—\$25.00 and \$26.00, according to
 steamer.

FROM BOSTON.

COMMONWEALTH	Oct. 23rd
NEW ENGLAND	Nov. 6th
A STEAMER	Nov. 20th
NEW ENGLAND	Dec. 4th

Rates of Passage.

Saloon—\$50.00 and upwards.
 Second Saloon—\$40.00 and upwards.
 Third Class—\$28.00.

NEW SERVICE.

BOSTON TO THE MEDITERRANEAN.
 COMMONWEALTH, Nov. 27th, Jan. 4th, Feb. 12th
 CAMBROMAN, Jan. 15th, Feb. 26th.

Midship saloons, electric light, spacious prom-
 enade decks
 For further information apply to any agent of
 the company or to

DAVID TORRANCE & CO.,

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FOR PERMANENT INVESTMENT.

We have purchased, after careful investi-
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Government, Municipal and
Corporation Bonds
 which we now offer, to yield from 3 1-2 per
 cent. to 5 1-2 per cent.
 Send postcard for full information to
THE CENTRAL CANADA
Loan & Savings Company,
TORONTO, CANADA.

The Dominion Savings
 & Investment Society

MASONIC TEMPLE BUILDING,
 London, Canada.
 Capital Subscribed, \$1,000,000 00
 Total Assets, 31st Dec'br, 1900 2,272,989 88
 T. H. PURDOM, Esq., K.C., President.
 NATHANIEL MILLS, Manager.

JAMES MURRAY,
 of ST. JOHN'S, Newfoundland,
 GENERAL * COMMISSION * AGENT.

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 Tea, Manufactured Goods, Proprietary Articles,
 Fish, Oil and Newfoundland Products.

Business Founded 1795.
American Bank Note Company.
 78 to 86 TRINITY PLACE, NEW YORK.
 ENGRAVERS AND PRINTERS OF
Bank Notes, Share Certificates,
Bonds for Governments and
Corporations, Drafts, Checks,
Bills of Exchange,
Postage and Revenue Stamps
from Steel Plates.
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Oceanic Steamships.

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MONTREAL TO LIVERPOOL

VIA
 QUEBEC, RIMOUSKI, MOVILLE.
 ROYAL MAIL SERVICE.
 NEW STEAMERS.

Tunisian, 10,575 Tons, Twin Screws.
 Bavarian, 10,375 Tons, Twin Screws.
 Ionian, 10,000 Tons, Twin Screws.
 Australasian, 7,765 Tons, Twin Screws.
 These are the largest, finest and
 fastest vessels ever built for the St.
 Lawrence route.

From Liverpool. Steamers.	From Montreal.
26 Sept. . . . Corinthian . . .	Sat. 12 Oct., 6 a.m.
3 Oct. . . . Parisian . . .	Sat. 19 Oct., 6 a.m.
10 Oct. . . . Australasian . . .	Fri. 25 Oct., 10 a.m.
17 Oct. . . . Pretorian . . .	Sat. 2 Nov., 7 a.m.
24 Oct. . . . Tunisian . . .	Thurs. 7 Nov., 9 a.m.

The Tunisian is the largest, fastest and finest
 steamer ever built for the Canadian route.
 The Saloons and Staterooms are in the central
 part where least motion is felt. Electricity is used
 for lighting the ships throughout, the lights being
 at the command of the passengers at any hour of the
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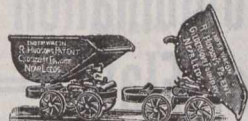
69—R. H.'s Patent 6-Ton Steel Double Side Tip Wagon, to work with ordinary 14 1/2 Wagons



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



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



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



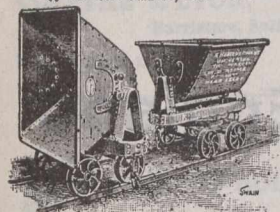
76—Hand Trolley, made to carry any weight or to suit any rail gauge.



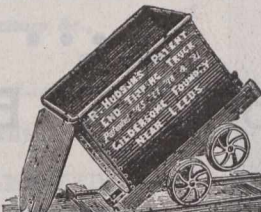
70—R.H.'s Patent Steel Mining Wagon



43—R. H.'s Patent Railway. 30 1/2 Solls, Rivets, or Loose Parts. Will last ten times as long as the ordinary kind. Guaranteed thoroughly satisfactory



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



1—R. H.'s Patent Steel End Tip Wagon



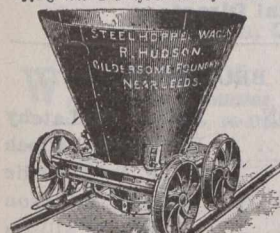
40—Turnout, with Fixed Point.



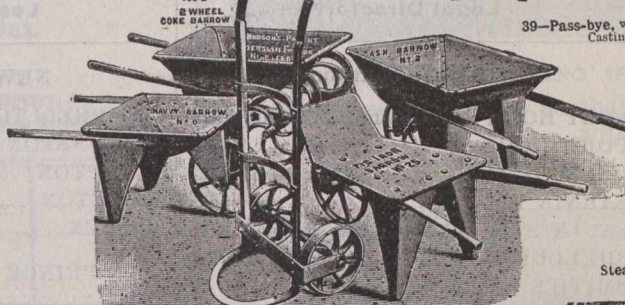
39—Pass-by, with Fixed Points Castings only



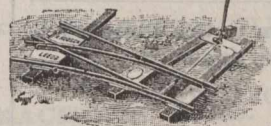
17—R. H.'s Patent Self-contained Ball Bearing Turntable, dispensing with Lubrication and Masonry Foundations



27—Hopper Wagon, with Slide Door



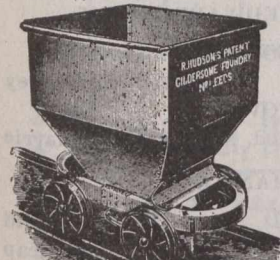
16—R. H.'s Patent Steel Barrows. Practically indestructible



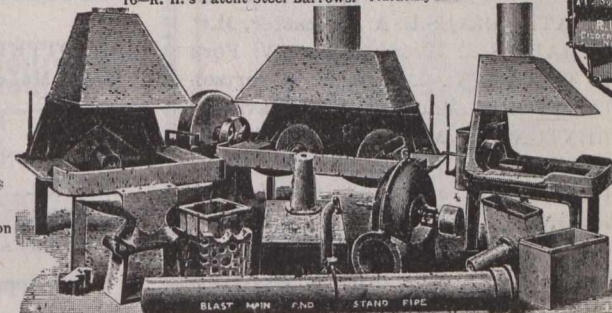
10—Left-hand Steel Points & Crossing



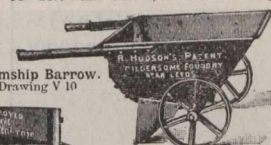
67—R. H.'s Improved Steel Ladder. Strong, very light, and durable



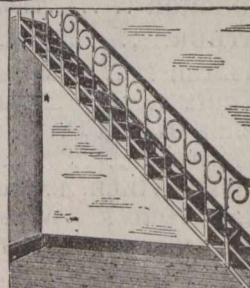
69—R. H.'s Improved Steel Hopper Wagon with Slide Door



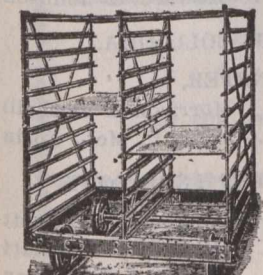
6—R. H.'s Patent Iron Smith's Hearths. No Brickwork required



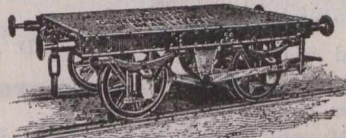
Steamship Barrow. Drawing V 10



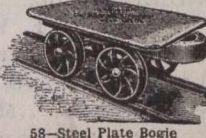
41—R. H.'s Patent Steel Staircases. Extremely light



68—Cake Drying Wagon



56—10-Ton Platform Railway Wagon



58—Steel Plate Bogie



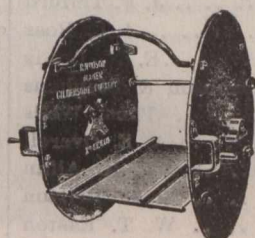
71—R. H.'s Improved Steel Tank Cart. 200 Gallons capacity



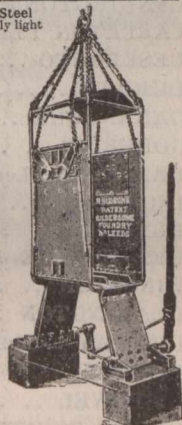
51—R. H.'s Patent Steel Cart, with R. H.'s Patent Steel Wheels and R. H.'s Patent Steel Shafts. Practically indestructible.



22—Two Tons Steel Plate Bogie. Practically indestructible.



78—Tippler for Mining Wagons



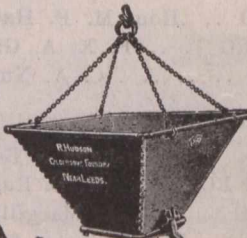
15—R. H.'s Improved Steel Cage, with Safety Grippers and Fallers complete



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



70—Foundry Fettling Box



57—Steel Coal Box with Drop Bottom



—Self-righting Steel Tip Bucket. Stead with Patent Self setting Catch if



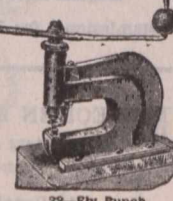
61—Rope Bucket, with R. H.'s Patent Catch for Wire Rope Tramways



42—Mining Kibble with or without Valve in bottom



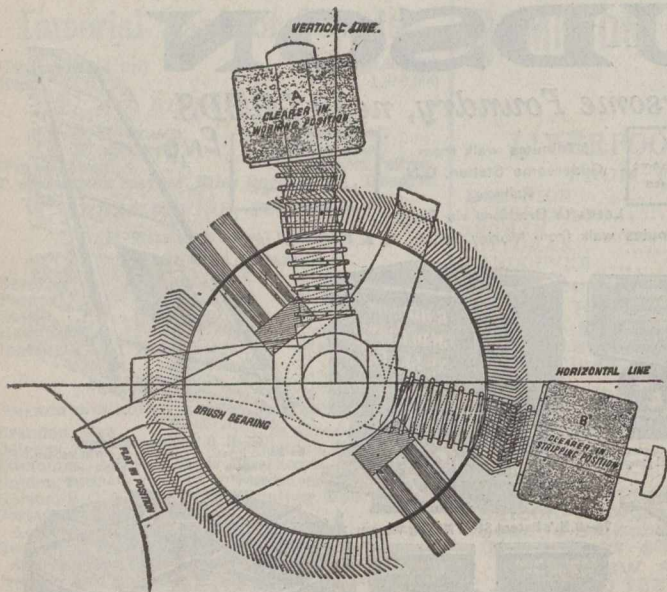
4—Furnace Coal Wagon



33—Fly Punch



28—Foundry Ladle



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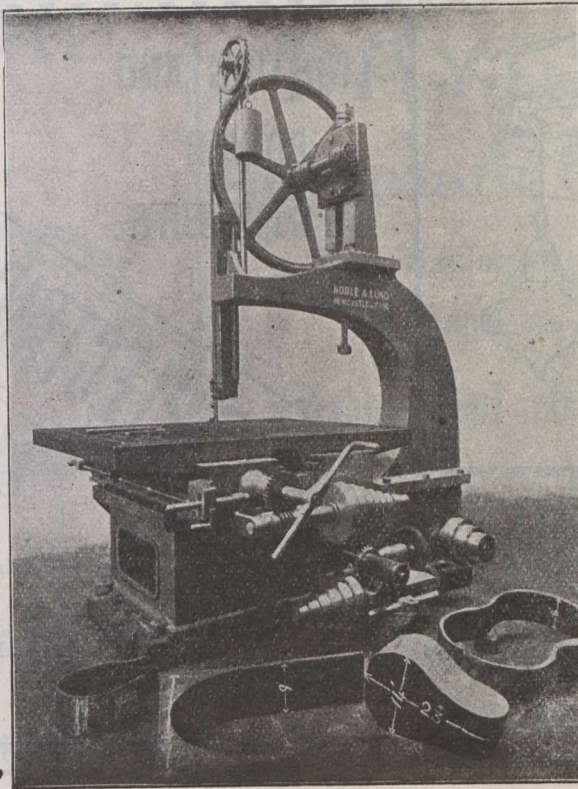
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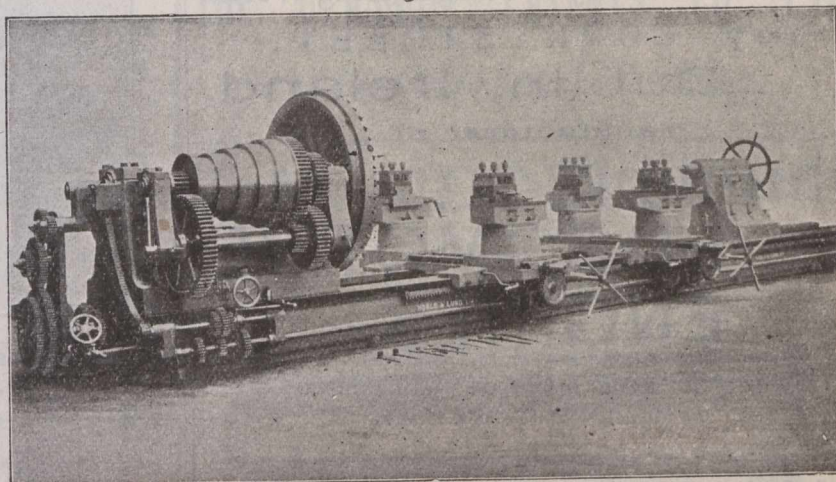
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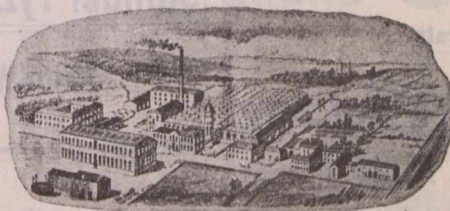
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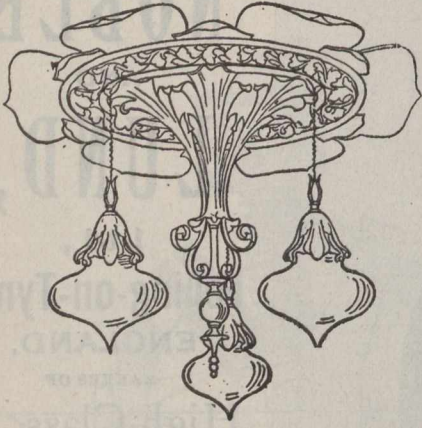
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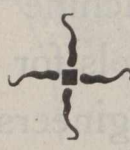
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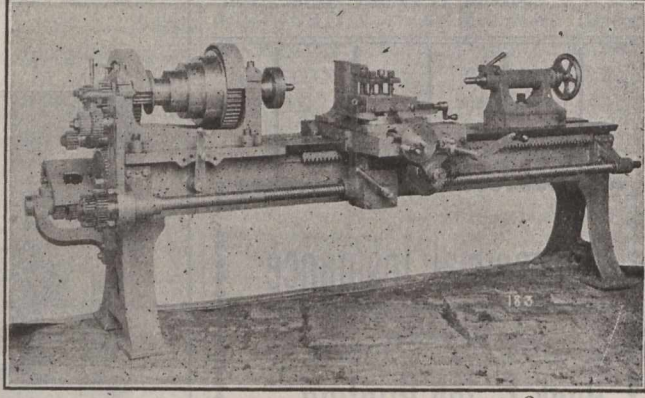
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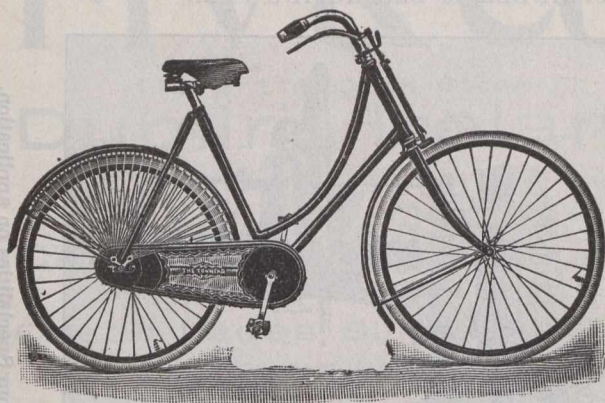
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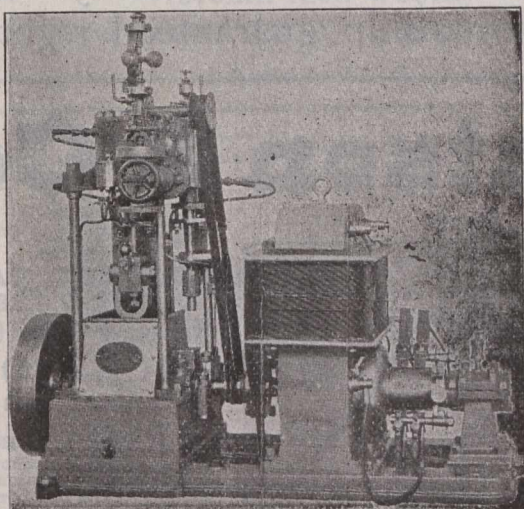
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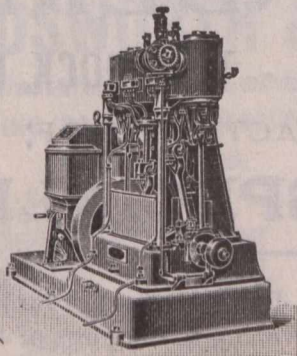
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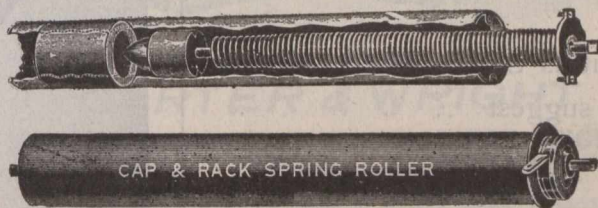
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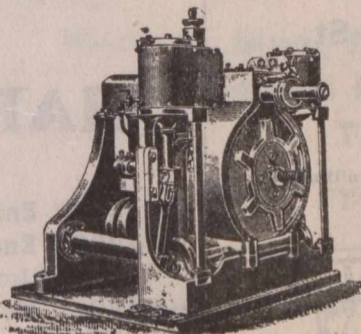
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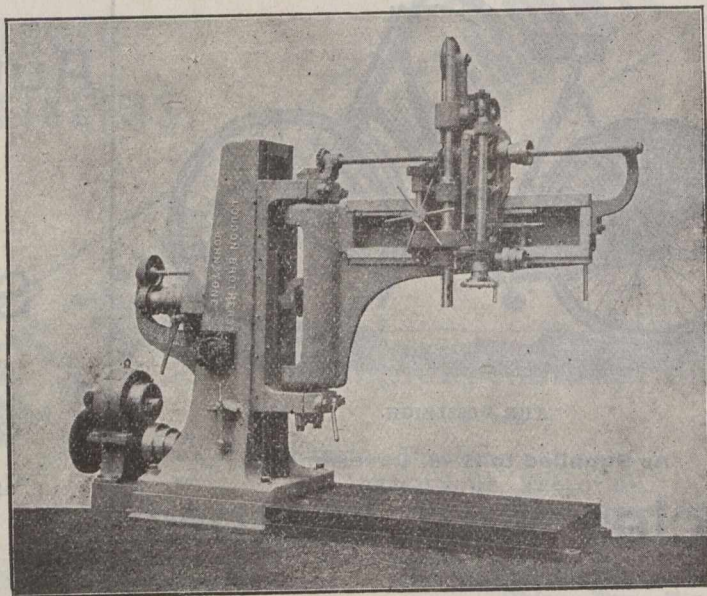
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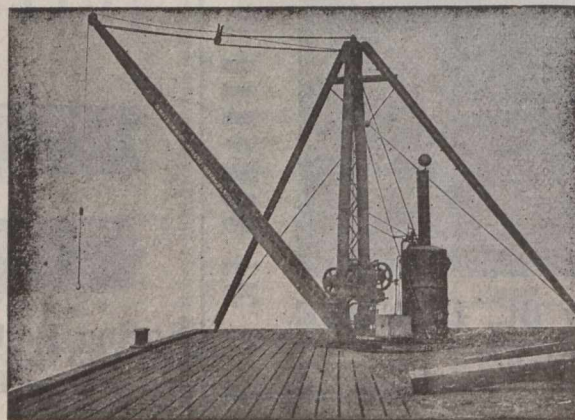
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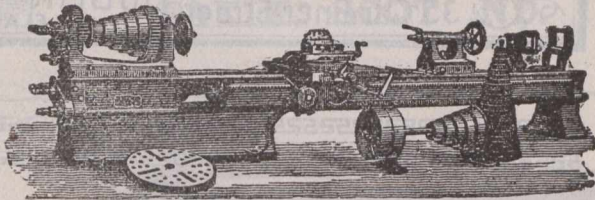
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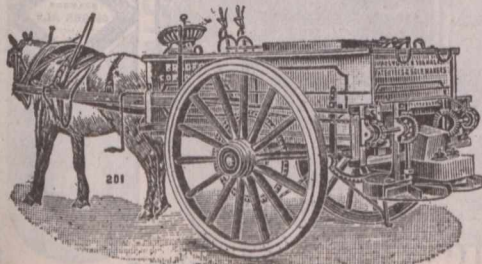
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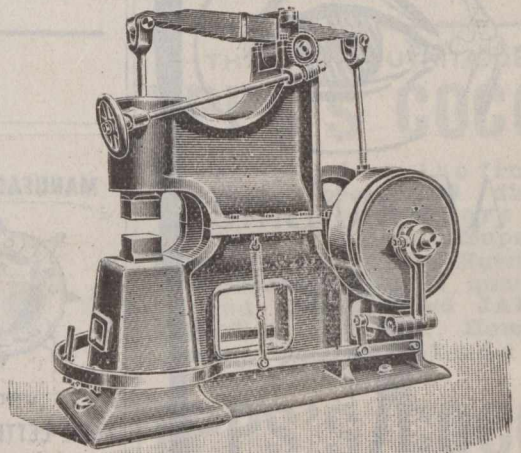
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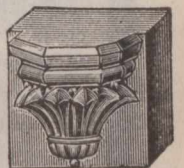
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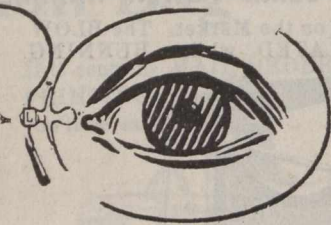
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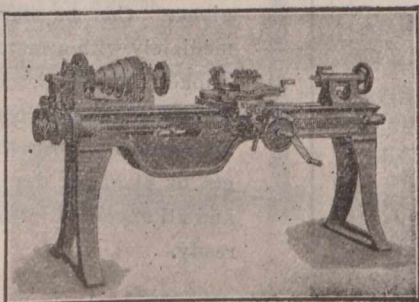




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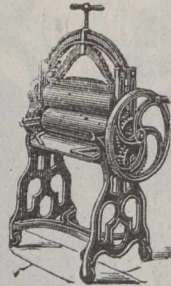
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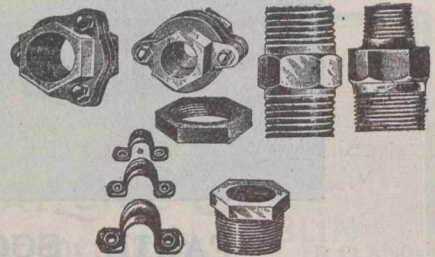


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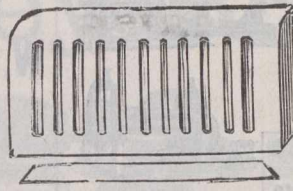
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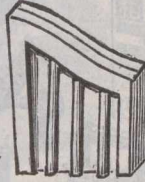


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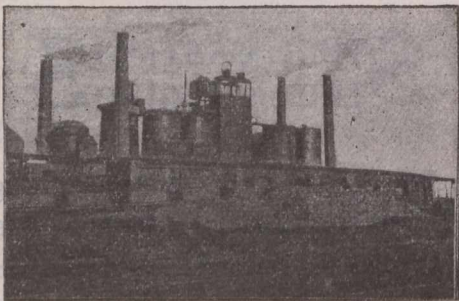
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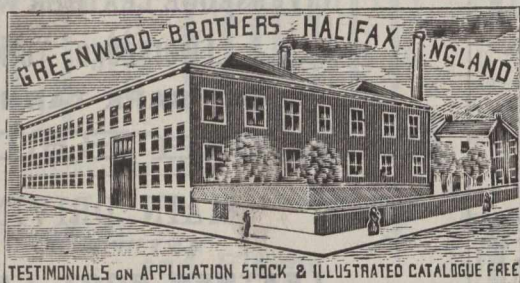
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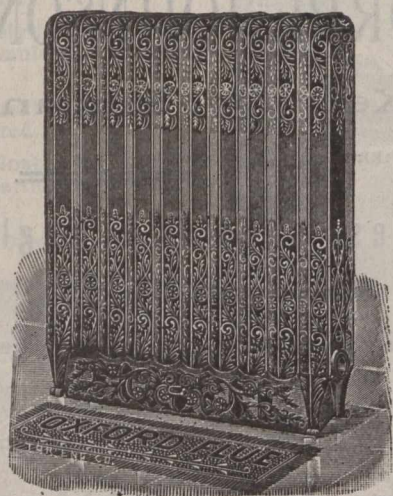
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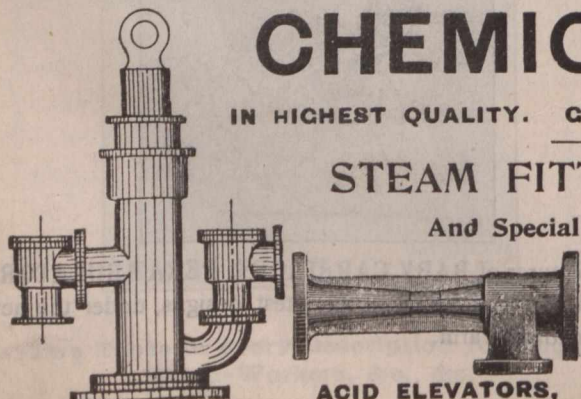
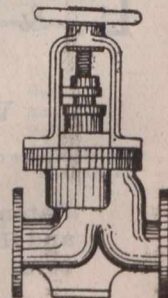
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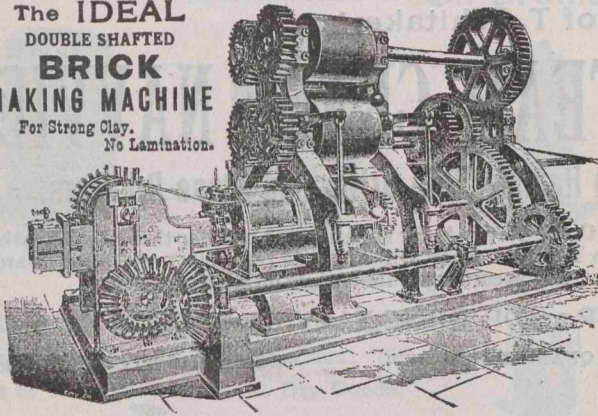
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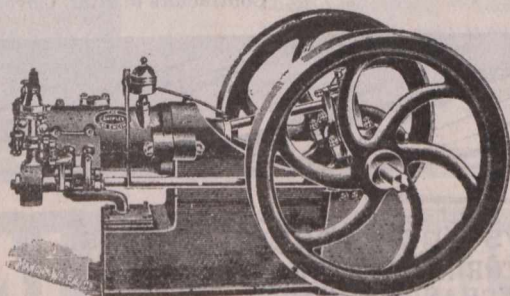
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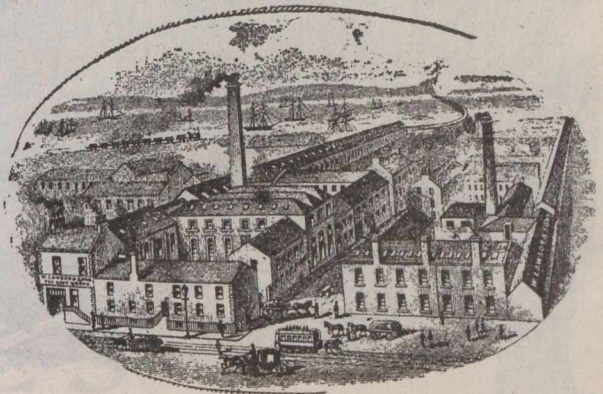
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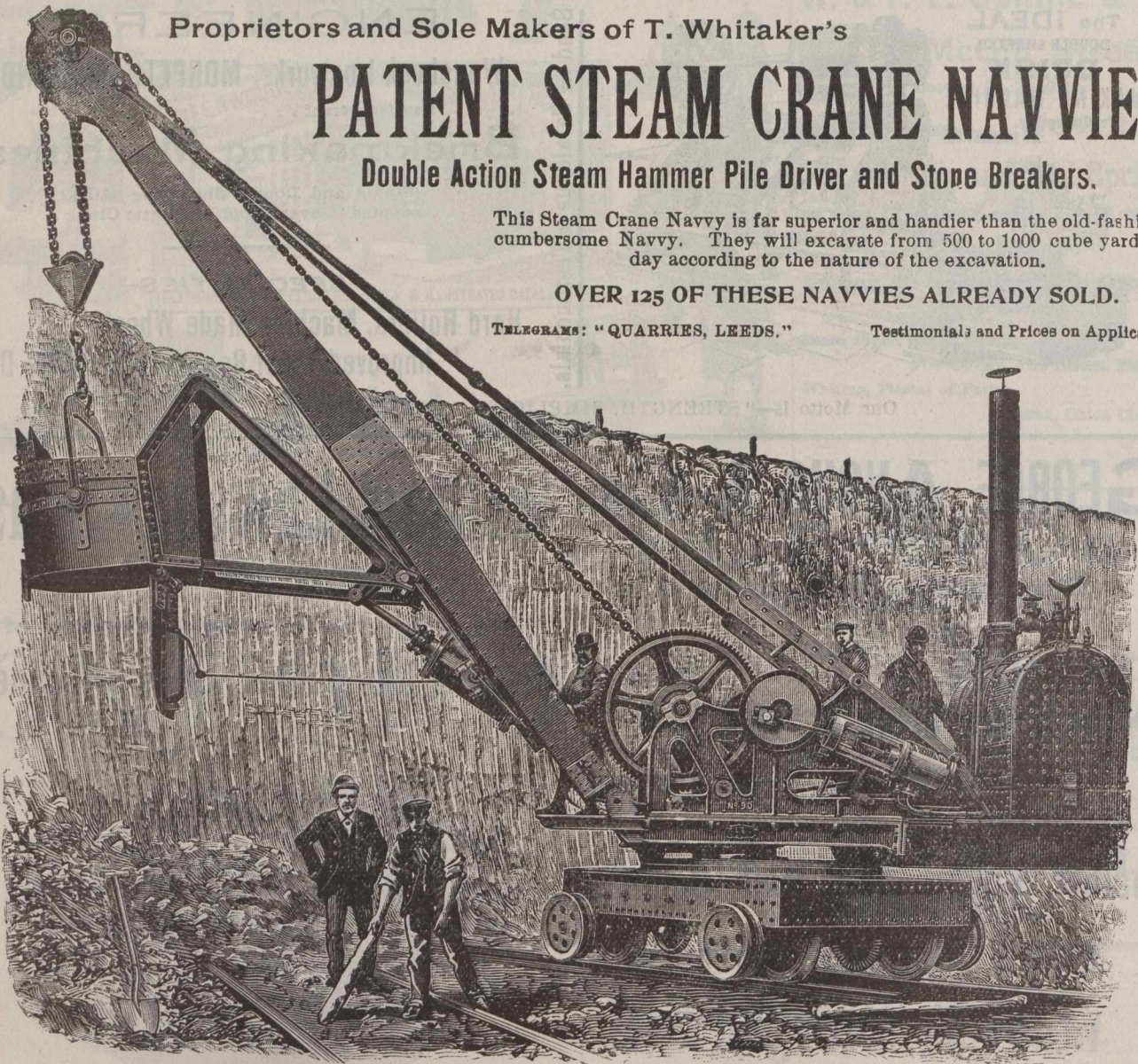
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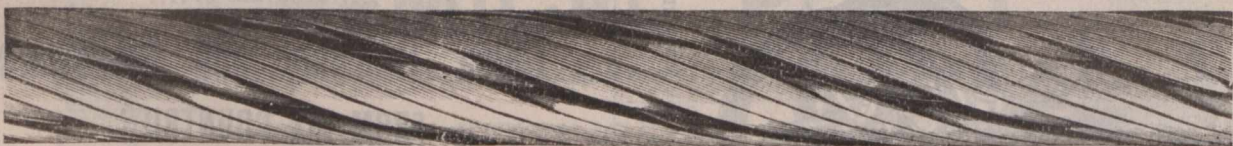
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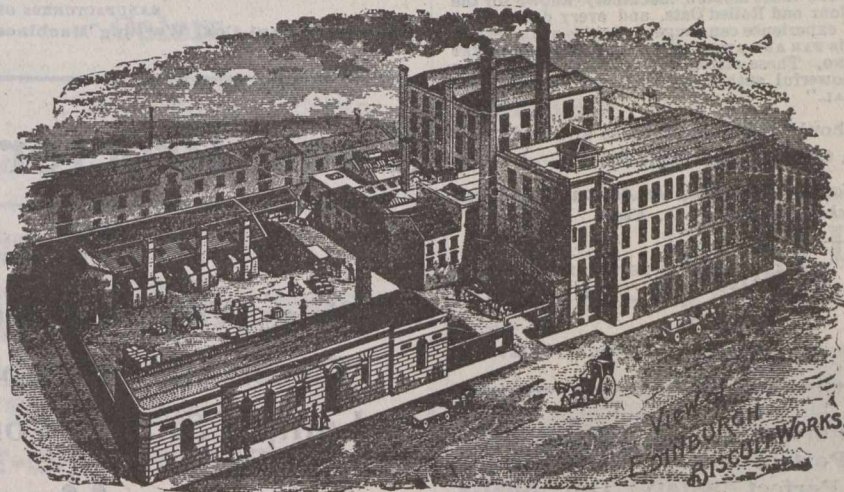
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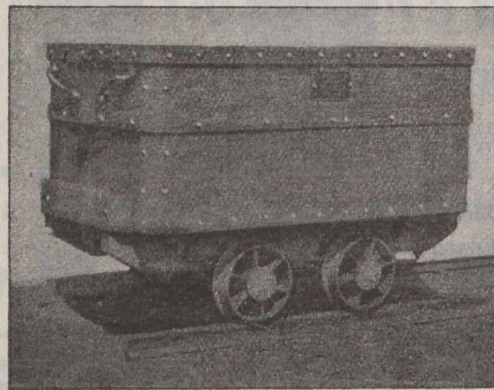
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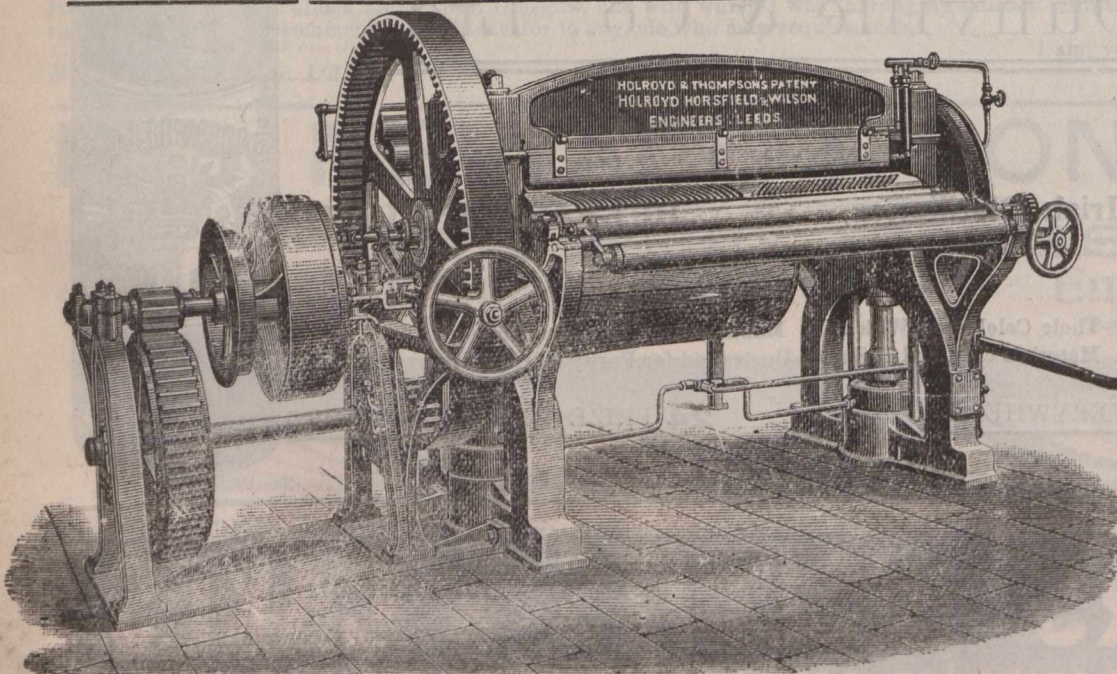
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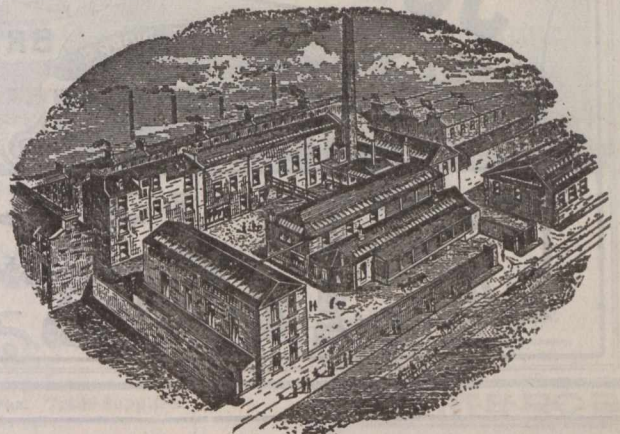
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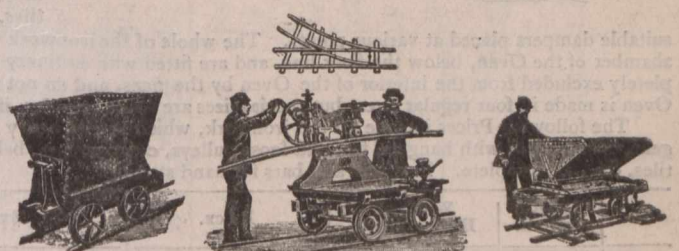


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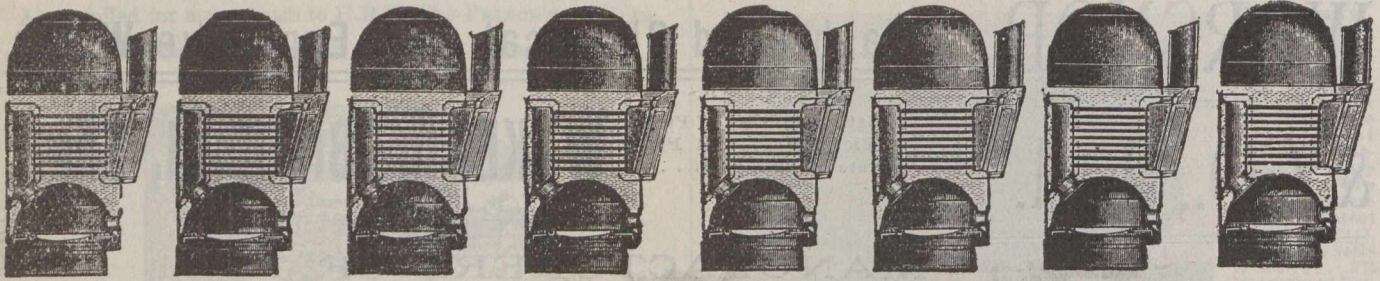


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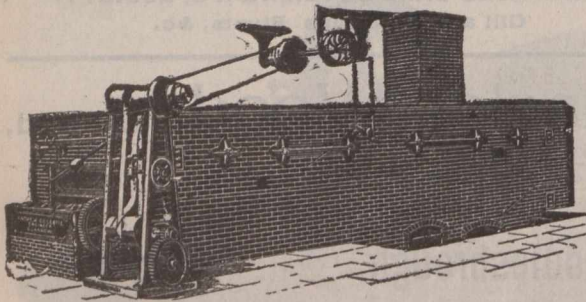
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	Ft.	Ins.	Ft.	Ins.		Ft.	Ins.	Ft.		
1	24	4	4	9		24 long,	10 3 wide,	8 6 high.	204	Alliance Allied Alligate Allow
2	30	4	4	9		30 "	10 3 "	8 6 "	222	
3	36	4	4	9		36 "	10 3 "	8 6 "	240	
4	40	4	4	9		40 "	10 3 "	8 6 "	262	
5	44	4	4	9		40 "	10 3 "	8 6 "		

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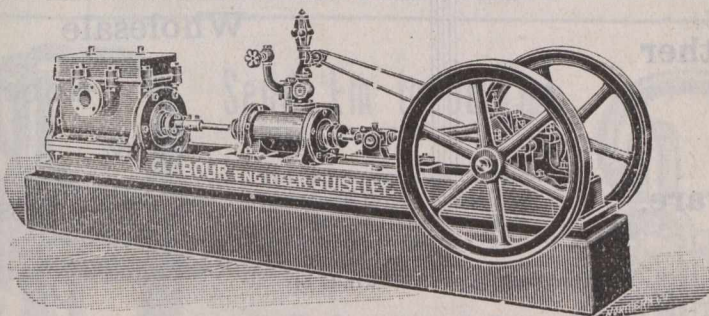
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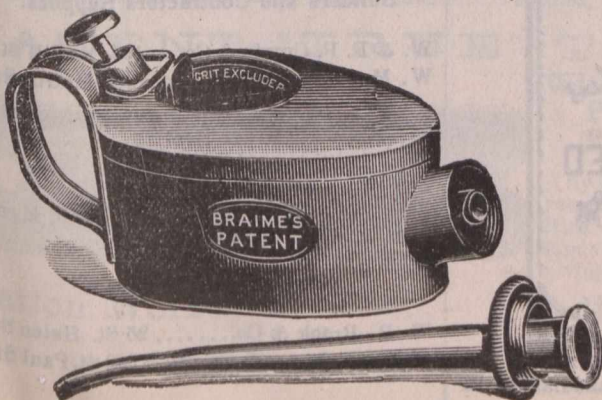
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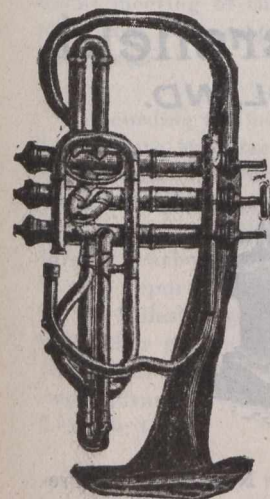
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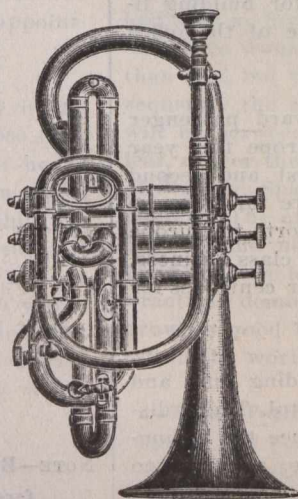


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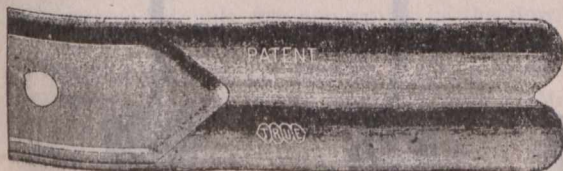
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Commercial Summary.

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.

—Beeton, Ont., electors carried a by-law to raise \$7,000 by debentures for electric light and street improvements.

—St. Catharines, Ont. is shown to have a population of 9,946 in the Federal census, whereas the assessor's return shows it has 10,590, an increase of 644.

—It is reported at London that the last voyage of the White Star line steamer Oceanic was the most profitable ever made. From passages alone the sum of £25,126 was realized. The cost of running the vessel was £7,000.

—The by-law submitted by the Georgetown, Ont., Council to the property owners to loan Arnold Brothers, Acton, glove manufacturers, \$10,000, and other considerations in lieu of their removal to Georgetown, was carried recently by a large majority.

—During the past month, according to a recent dispatch from Winnipeg, the Canadian Northern Railway has shipped from points along their line over 1,000 cars of wheat. It was sent over the Northern Pacific to Duluth from where it will be freighted to eastern points. This represents about 900,000 bushels of wheat.

—The following changes in street names were recently made at Hamilton: O'Reilly street to Augusta street; new street from Catharine to Mary streets, to be named Gore street; Little William to Birge street, Tom to Guelph street, Garth to Dundurn street, Tisdale to Oak avenue, Burton to Simcoe street, Brant avenue to Westinghouse avenue.

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

—It is reported that Ottawa sawmill owners have commenced shipping their sawdust to New York, where it is used in manufacturing.

—The Russian Minister of Agriculture is reported to be framing a project for the gradual reduction of duty on imported agricultural machinery.

—New advances in wireless telegraphy are recorded. A London cable states that Marconi has succeeded in transmitting messages through the air for nearly 350 miles, which is almost double the maxim hitherto reported.

—Albany, N.Y., advices state that the Mexican Iron and Smelting Company has been incorporated with a capital of \$10,000,000, to operate mines in Durango in the State of Durango, Mexico. The principal office of the company will be in New York city.

—The Montreal building inspector reports the building trade as quite busy, an exceptional amount of repair work being under way. So far this year the inspector has taken in \$1,900 in permit fees, and \$400 for building licenses. Two years ago the total revenue of the office did not exceed \$300.

—It is stated at Boston that the outward passenger business to North Atlantic ports from Europe this year has been about 50 per cent. less for first and second class passengers and about 4 per cent. more for steerage passengers. Traffic from North Atlantic ports to Europe has averaged about 10 per cent. less for first class business, 20 per cent. less for second class and 10 per cent. less for third class.

—Twenty-five representatives of the leading pulp and paper mills of the U.S., according to a Bristol, Tenn., dispatch, arrived at that city recently, to induce the Columbia Paper Company to enter the combine, agreeing to close all the pulp mills simultaneously or alternately until the demand for pulp is increased. It is stated the production of all the mills combined is exceeding the demand, hence many of the mills have too much pulp on hand.

—Victoria, B.C., advices state that the sealing schooner Florence N. Smith, has arrived at Clayoquit, on the Vancouver Island coast, with 650 skins. She is the first of the Victoria sealing schooners to arrive from the Behring Sea, and with her came the first news of the fleet in the Northern Sea. No accidents are reported, and nothing was learned to verify the report of the seizure of these vessels. The catches are low. Those reported are: Zillah May, 438 skins; Geneva, 356; Penelope, 450; Otto, 506; Triumph, 400; Beatrice, 145; Sadie Turpet, 137; Annie L. Paint, 500; Victor, 280; Enterprise, 260; Ainoka, 335.

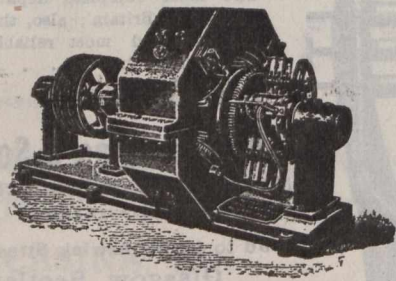
—A verbal report by U. S. Attorney-General Knox to the President and Cabinet recently regarding the results of his investigations into the Pacific cable question, showed that under the law of 1866 any domestic company could land a cable on the shores of the United States or of its possessions. The President, it is stated, will go over the subject more in detail and will review the whole

question in his message to Congress. The law of 1866 is the same law under which the Postal Telegraph Company claimed to have the power to land a cable at Havana, but the claim was disregarded at the time by the Secretary of War.

—Merritt Brothers, wholesale grocers, St. John, N.B., whose suspension was recently referred to, have issued a statement showing liabilities of \$550,000, of which \$300,-

ALFRED SYKES,**ELECTRICAL ENGINEER,**

Spring Place Works,

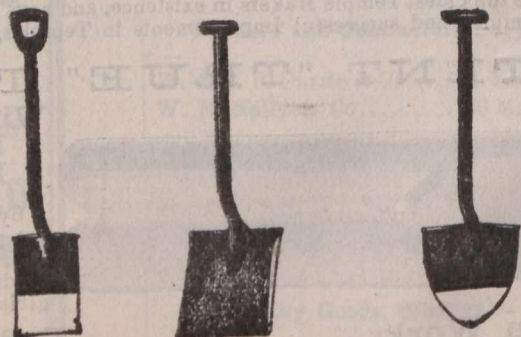
Huddersfield, ENGLAND.

NOTE—Buy British Dynamos, under the New Canadian Preferential Tariff, 33½ in favour of English Goods.

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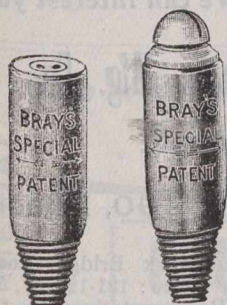
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Suitable for all Pressures and Conditions.

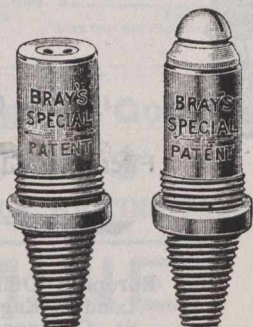
"SPECIALS"



UNION-JET. SLIT-UNION.

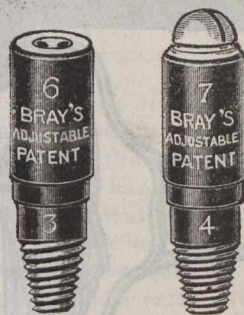
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UNION-JET. BATSWING.

GEO. BRAY & Co.,

Gas Lighting Engineers, Bagby Works, LEEDS, Eng.

000 are direct. The assets amount to \$147,000, of which \$37,000 are hypothecated. The firm made an offer of fifteen cents in the dollar. No action was taken. The creditors appointed a committee to examine the financial statement and adjourned till a later date. At a subsequent meeting of the creditors, the firm's offer of \$25,000 spot cash was accepted and Judge Trueman was appointed trustee.

—According to Boston advices, Mr. H. B. Endicott, of the Lestershire Manufacturing Co., has purchased 500,000 sides of hemlock sole leather and about 500,000 sides of heavy weight upper leather. The amount involved in these purchases will aggregate nearly \$2,500,000, probably the largest leather transaction in the history of the trade. It is also reported that Mr. Endicott is running his factory to its fullest capacity, consuming about \$5,000,000 worth of leather per annum. Apropos of this it is stated that the buffalo and low grades of hemlock sole leather have been advanced $\frac{1}{2}$ c to 1c per pound, by the United States Leather Co.

—Regarding the tomato and fruit crop on the Pacific Coast a San Francisco dispatch states that if the present warm weather continues a week longer the tomato pack will be of unusually fine quality and ample in quantity. Canned pears are not selling as well as usual. Some outside canneries are offering 75 per cent. delivery of cling peaches. Eastern buyers are demanding full delivery on all lines. The probable output of cured pears is estimated at less than 750 tons. Peaches are a little more than half a crop. The canned fruit market is quiet; only sorting up orders received. The year will go out with first hand stocks lighter than any preceding year. Asparagus all placed. Peas very light.

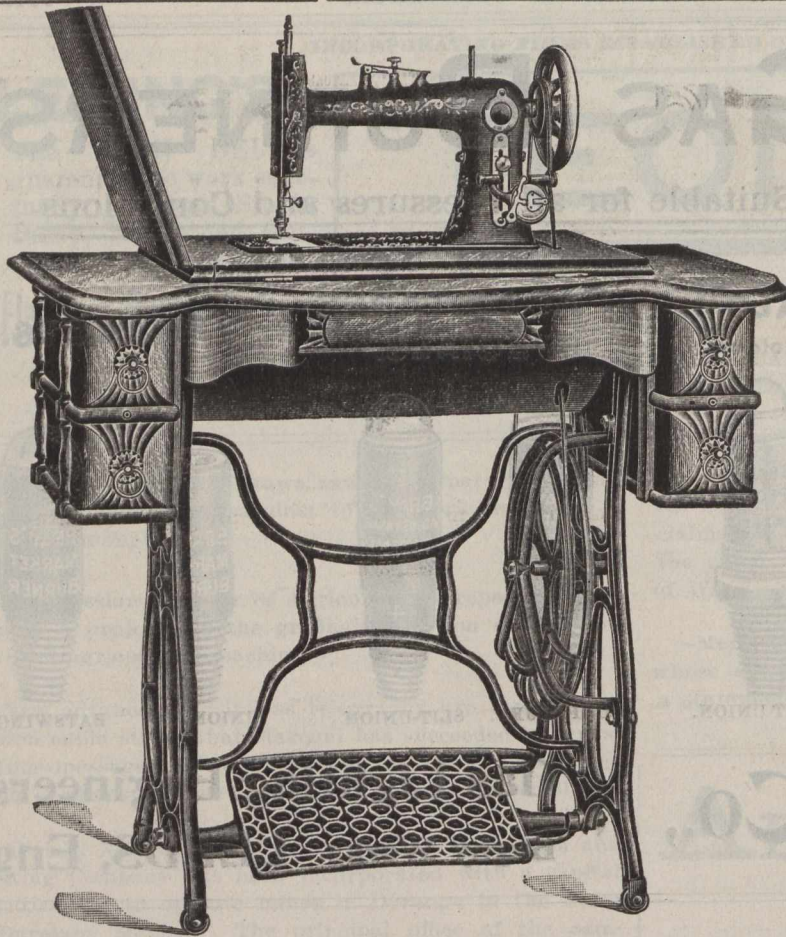
—There may be a pointer in this for Montreal: Chicago, Oct. 12.—Chief W. H. Musham, of the fire department, will recommend double fire companies in the down town districts of Chicago, and ask for five new companies, with attending apparatus, to occupy quarters with the present companies located in the business centre. Mayor Harrison approves of the plan, which will be recommended to the Finance Committee, when making its annual budget to present to the City Council early next year. It will not be possible to install the new apparatus before that time. Chief Musham has just returned from a visit to New York, Philadelphia and other cities of the East, where

he had an opportunity of observing the operation of double companies. He estimates the cost at \$40,000.

—In a recent interview regarding this year's tobacco crop in Essex County, Ont., Mr. Lewis Wigle, of Leamington, the well-known grower, stated that if last spring had been as favorable for growing plants and setting them out there would have been a greater acreage this season than last, but the spring was backward and dry, and consequently the crop is about equal to that of 1900. There will be between two and three million pounds of burley leaf, nearer three than two, and about one million pounds of Zimmer, Spanish, and other varieties adapted to cigar making. The effect of the very large crop of 1897 is wearing off, and nearly all the factories in Canada consuming Canadian leaf will require some of this year's crop. Practical demonstrations have shown that Ontario can grow as good burley leaf as can be grown in any country in the world.

—From Toronto we learn that the assessment of that city for the current year has been completed and the increase in every respect has been marked. The population has grown from 199,043 last year to 205,877, an increase of 6,844. Land value is \$57,577,300, an increase of \$1,017,723. The value of improvements is \$63,193,556, an increase of \$4,917,049. Personal property assessment is \$10,664,027, an increase of \$1,438,149; taxable income is \$5,129,138, an increase of \$236,956. Even exemptions are greater than last year, standing now at \$23,949,850, an increase of \$520,957. The population shown by the Dominion census was 207,971. The assessors say that their figures are about five per cent. below the actual number of residents, as it is impossible owing to the statute labor and water rates taxation being levied on the number by the assessors to get a correct count of heads from boarding-house keepers and others.

—Electric car service continues to expand at a rapid rate. U. S. advices state that another step was taken by the Everett-Moore syndicate toward perfecting its big electric railway system recently, when the representatives of four important suburban railways met in Cleveland, O., and exchanged their securities for the stock and bonds of the Lake Shore electric railway company. The following officers were elected: President, Barney Mahler; vice-presidents, J. B. Hanna and W. H. Price; treasurer, C. H. Stewart; secretary, F. W. Coen. Henry A. Everett and



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E. W. Moore returned Saturday from Detroit. Mr. Everett said that he was able to make the trip from Detroit to Toledo by electric railway, with the exception of about three miles, and that these had probably been completed by this time. Three million dollars' worth of $4\frac{1}{2}$ per cent. bonds of the Detroit & Toledo shore line were recently sold in New York city.

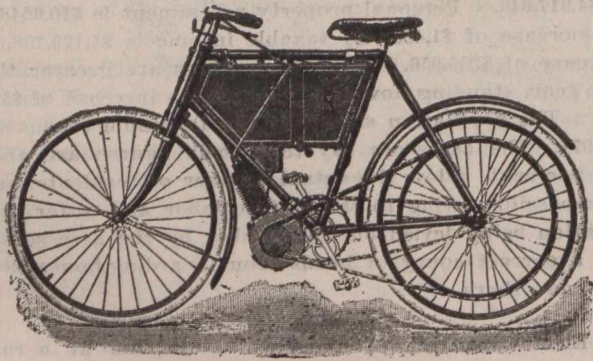
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MANUFACTURED BY THE

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WALKER BROS., "PRIMO" WORKS,

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—A prominent lawyer of Dawson City, recently in Montreal, stated that matters are improving there steadily. Although winter is now setting in in that region, there have been no reports of hardship or poverty from the mining localities, nor from Dawson, such as were so common at this time of year not so very long ago. Work in the mining camps is steady, the miners now working summer and winter, instead of during the latter season only, which accounts partially for the improvement of things in general among the communities. Things sub rosa are not going to boom in Dawson the coming winter, as in former hibernal months of comparative inactivity, the authorities now having a firm hold of affairs, having given the quietus to gambling last June, and with the exception of a few games played in the saloons, the town has outgrown those scenes and actions which assisted the early advertising of the Yukon.

—Concerning the six months' report of earnings, recently published, of the United States Steel Corporation, the

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Fig. 8.—Section.

Fig. 9.—As fixed. Side View.

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

Fig. 13. ACME Door and Partition Louvre Ventilator.

“Acme” Mechanical Ventilator. SPHERICAL VENTILATORS.

Fig. 23. By Electricity, Water, Gas, Steam, Hand or Horse Power.

Fig. 24. Venetian Dry Wall Inlets. Various Sizes from 1/8.

Wave Proof. Snow Proof. No Goods GENUINE without ANY Size or Pattern for the TRADE MARK AFFIXED. Buildings, Drains, etc.

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

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Wall Street Journal prints the following: There has been uncertainty in the Street as to how the six months' statement of the United States Steel Corporation was made up. Some have supposed that it was a cash statement and that payment for goods sold early in the year came in during the strike period and helped make the good statement for the last quarter. Others have thought that the National Tube extra dividend exerted an influence of something like \$8,000,000 on the statement, making it better to that extent than it would otherwise have been. We are able to say that the statement of the Steel Corporation was not a cash statement, but an earnings statement. The method employed in reaching the result was this:— Each of the constituent companies, acting through the respective mills made up a statement showing on one side all items of cost and on the other income due from the goods delivered during a specified time. The difference between the two was in each case the profit made by that mill or that company and the total of these profits was the net earnings of the Steel Corporation for the time given. This accords exactly with the language of the official statement, which was “net earnings from operations for six months ending September 30, 1901.”

—The final census report on the population of the United States by sex, general nativity and color of the sev-

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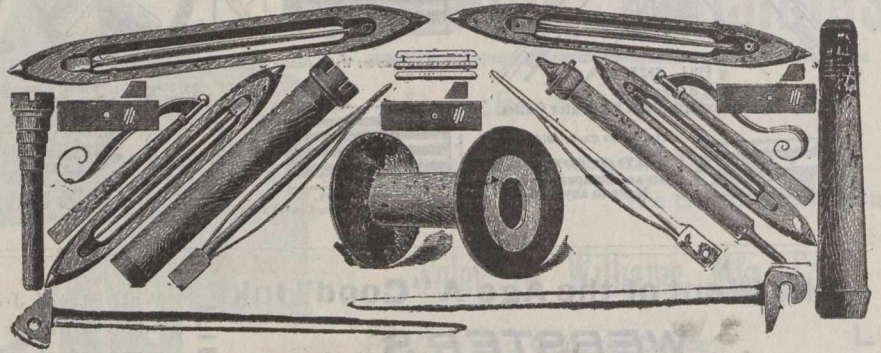
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Buffalo and Leather Pickers.
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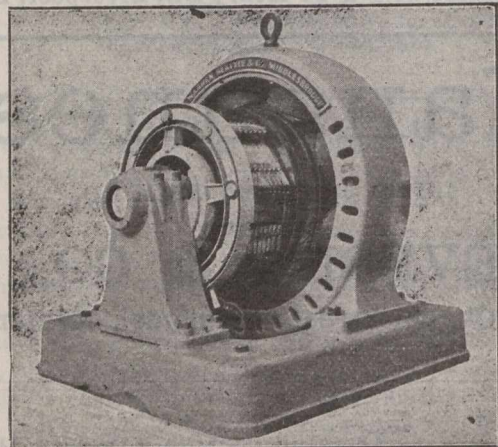
Cob Wall Works,
BLACKBURN, Eng.

Special Rates to Canadians under the New Preferential Tariff.

eral States and Territories has been issued. This last bulletin of the series covers the entire country. It shows that the males number 39,059, 242, and constitute 51.2 per cent. of the total population in 1900, while the females number 37,244,145, or 48.8 per cent. There is a slightly larger proportion of females now than ten years ago. There is a difference in favor of males at the present census of 1,815,097, as compared with an excess of males for equivalent area in 1890 of 1,560,370. There has been an increase in total population of 13,233,631, or 21 per cent. since 1890, made up of 6,744,179 males and 6,489,452 females, representing an increase in males of 20.9 per cent. and females 21.1 per cent. There are 65,843,302 native born persons and 10,460,085 foreign born persons, the latter element constituting 13.7 per cent. of the total population in 1900, against 14.8 per cent. ten year ago.

The foreign born show an absolute increase during the decade of 151,994, while the native born have increased in ten years 12,081,637. As to color and race the popula-

TELEGRAMS:—"Install," Middlesbrough.



30 KILOWATT DYNAMO.

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Manufactured for the Canadian Market
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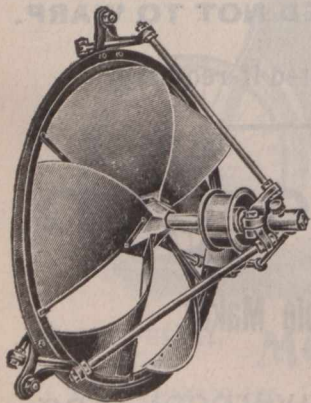
C. H. Taylor & Son,
CYCLOPS FOUNDRY.
LEEDS, ENGLAND.

Warren, Beattie & Co., ELECTRIC POWER ENGINEERS,
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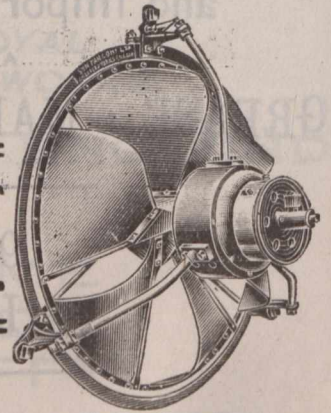
Highest Efficiency, Strength
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Belt Driven.

For Ventilating, Drying and
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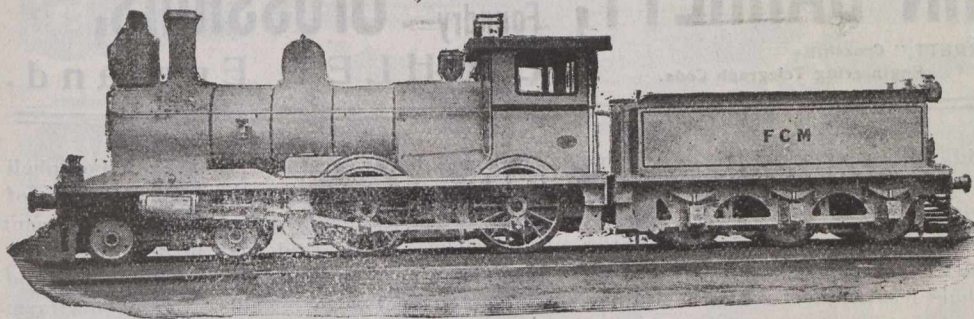


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SPECIALTY:

Locomotive Tank Engines.
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Canadian buyers have 38½ per cent. in their favour, by purchasing English Locomotives.

tion in 1900 is made up of 66,990,802 white persons and 9,312,858 colored persons, the latter figure comprising 8,840,789 persons of negro descent, 119,050 Chinese, 85,986 Japanese and 266,760 Indians. The corresponding figures for 1890 showed a total of 55,166,184 white persons, 7,488,788 persons of negro descent, 126,778 Chinese, 14,399 Japanese, and 273,607 Indians.

—A recent circular issued by the Liverpool firm of Edward Samuelson & Co., says: The Mersey Docks and Harbor Board deserve the thanks of the trade for the labor they have given to erect not only the largest but the most perfect tobacco warehouse in the world. Charges, like rates, are always objected to, and, on the plea of excessive charges, an attempt is being made in America to induce shippers to store the tobacco prepared for the English trade in some seaport there with the additional inducement that when occasion offers the tobacco could be "boomed" (after it has passed into other hands) to the disadvantage of those whose tobacco is on the wrong side of the Atlantic. That's talk. As to our dock charges no American company could do the necessary work cheaper—certainly so far as rent is concerned, and we are sanguine that with the saving in labor to be effected in the new warehouse, we may expect reductions in charges before long. It behooves the trade, therefore, to see that our warehouses are properly supported. Patriotism and the more pleasing self-interest should impel manufacturers to cease coquetting with the decoying stranger and buy tobacco only when it is in a British warehouse, on British samples. We report an active market for North American tobacco during September and the month's sales will reach a total in excess of any previous month this year. For a long time things have been allowed to drift in spite of the many warnings that values were going against buyers, and it is not surprising that an awakening has taken place. It is not necessary to particularize more than to say that the demand embraced most grades with a strong leaning to the kinds lowest in price.

—The trade figures for the three months ended Sept. 30, show that the total imports for consumption and the exports during that period were \$97,158,908, as compared with \$98,935,189 for the first quarter of the last fiscal year, a decrease of \$1,776,281. These figures, says an Ottawa letter, do not include coin and bullion or foreign merchandise exported from Canada. The imports for consumption amounted to \$47,024,713, an increase of \$1,113,397 over the same period of the previous year. The exports of domestic merchandise aggregated only \$50,134,195, a decrease of \$2,889,680 over the first three months

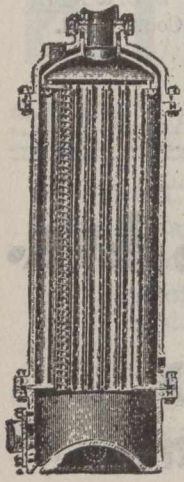
of last year. The imports for September last were \$15,651,697, while for the same month of 1900 they were \$15,425,569. The exports for the month were \$17,299,922, as against \$20,068,025 for the preceding September. Animals and their products exhibit the largest falling off in exports, the amount being over one million and a half. No doubt this is due to the difficulty of getting cars for the shipment of cattle, owing to the enormous demands for rolling stock caused by the immense crop in the west. As soon as the congestion in this direction is relieved the cattle shipments will probably be greatly increased. Products of the mine decreased by over a million. On the other hand, it is gratifying to note that Canadian manufactures continue to exhibit a steady advance, the increase for last quarter being \$258,669. Following are the exports for the three months in detail:—

	1901.	1900.
The mines	\$12,127,061	\$13,212,396
The fisheries	2,407,610	2,595,021
The forest..	11,957,131	11,823,851
Animals and produce	15,700,396	17,430,564
Agriculture	4,248,261	4,497,923
Manufactures	3,687,724	3,429,055
Miscellaneous	6,012	35,065
Total	\$50,134,195	\$53,023,875

—The U.S. Department of Agriculture have given out the following statement, prepared in the office of the statistician of the Department: Next to the wheat crop of Russia that of France is the largest in Europe and the official estimates in regard to it are always looked for with considerable interest. The preliminary official estimate of the crop of 1901 has recently been issued, as has also that of the crops of rye and maslin, the crop last named being composed of wheat and rye grown together:

Crops—	1901.	1900.
	Bushels.	Bushels.
Wheat..	304,210,055	326,082,604
Maslin..... ..	8,890,140	9,115,118
Rye	62,365,577	59,276,715

All three crops are below the average for the ten years from 1891 to 1900 inclusive. In the case of wheat the deficit is 21,872,500 bushels in comparison with last year and 9,384,518 bushels in comparison with the ten year average. That the unfavorable meteorological conditions of the present year have not caused a larger reduction in the wheat crop than the estimates indicate is attributed by the Bulletin des Halles to an increasing use of fertilizers, as a consequence of which there would, under normal con-



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Green's Patent.

Pressure Feed Water Heater.

WITH SPIRAL DEFLECTORS.

THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.

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

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KEIGHLEY, England.

ditions have been an increased yield, while under actual conditions the effect is seen in a yield not so far below the yield of previous years as the character of the season would have led one to expect. The estimate for maslin as given above makes the crop only 224,979 bushels less than that of 1900, but 2,159,575 bushels less than the ten year average. The rye crop, as now estimated, exceeds that of last year by 3,088,862 bushels, but falls short of the ten year average by 2,520,266 bushels.

—Improved methods of wheat growing have been suggested from time to time, but the following is unique, if there is anything in it beyond the ease of compliance.

A Topeka, Kansas, dispatch states that the "Campbell method" of wheat growing is attracting the attention of the farmers of northwestern Kansas and the adjacent counties of Nebraska. It is said that he produced this year forty bushels an acre on land that by the old method ordinarily yields ten or twelve bushels. Campbell's farm is in Graham County, Kansas, but he is a Nebraska man and he is operating with capital furnished by G. W. Holdredge, general manager of the Burlington & Missouri River Railroad. C. E. Adams, an extensive stock raiser and farmer of Superior, Neb. who is on the lookout for advanced ideas in agriculture, said recently that Campbell's method undoubtedly is a good thing and that it is very simple. A heavy roller is all a farmer needs and nature will do the rest. He rolls the field after the wheat is sown and then he rolls it again and again after the plant is up. Next he turns in the cattle until the winter sets in, and in the spring he puts on the roller again and keeps it moving until the plant is nearly ready to joint. The object of rolling the field is to form a compact surface, which operates as a mulch and prevents evaporation. By this means the plant gets all the benefit of the snow and rain, and the result is a vigorous and healthful plant and consequently a generous yield of grain.

—Mr. Thomas Moffatt, representative in Cape Town, of the Canadian Manufacturers' Association, in the course of a letter received by the association, says: There has

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7 York St. & 29 & 31 Henry St., Liverpool, England.

Tel. Address, "Abbey," Accrington.

Established over 50 years.

James Walmsley & Sons,

Accrington, Eng.

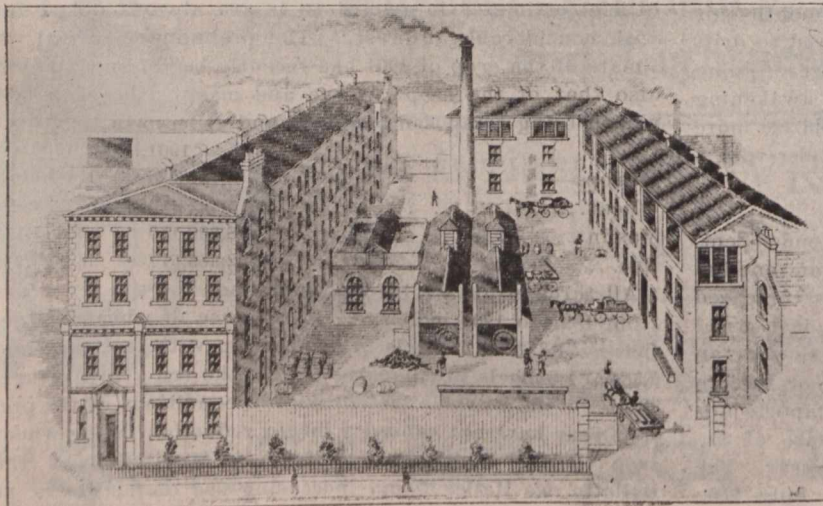
**Leather Curriers,
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and Mill Furnishers.**

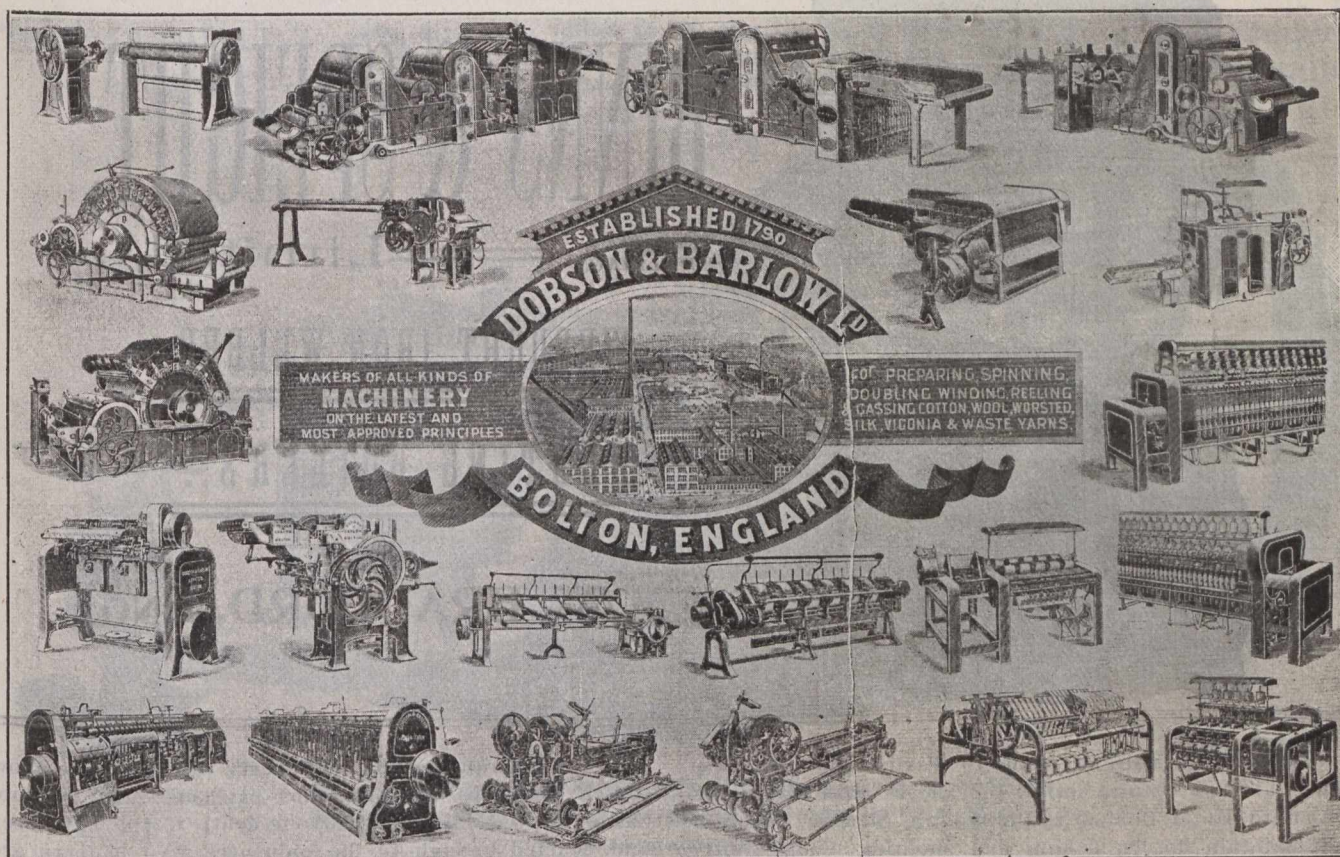
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Any Width or Strength, made on our own Improved Principle, whereby Stretching is almost impossible.

Roller Skins, Picking Bands, Green and Oak Tanned; Leather Pickers, Laces, Buffalo Skips, Buffalo Pickers and all other kinds of Leather Goods used in the Spinning and Manufacturing of Cotton, Woollen, Silk or Jute.





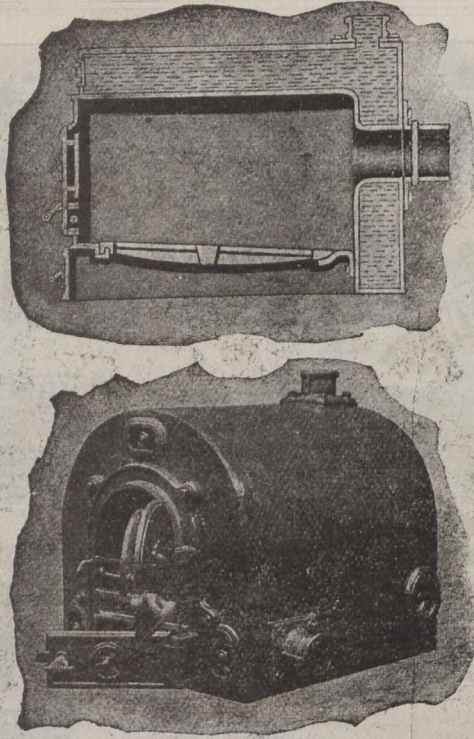
been a prolonged controversy going on here for the past twelve months between the Government, Harbor Board and importing merchants, as to the advisability of the Harbor Board taking over the entire handling and delivery of cargoes at the docks, thereby dispensing with the services of the various landing and delivery agents, who have, heretofore, attended to this traffic, and after due deliberation the Government has handed out its final decision that all agents are to be dispensed with and the cargoes delivered by the Harbor Board after January 1, 1902. I have, in consequence of the change which is about to be made, had a conference with the President of the Chamber of Commerce, who is the mercantile representative of the Harbor Board, as also with the Chairman of the board, and I have learnt that a large quantity of new plant will be required before the board can properly handle the landing and delivery of cargo. This plant will consist of traction engines and trailers or heavy waggons with broad tires, and although no specification has been issued as yet in regard to the board's requirement I have deemed it advisable to acquaint the association of the above facts in order that manufacturers of the above lines may be able to get their information here as early as possible, to be placed before the proper parties. This information should be accompanied by illustrations and prices, delivered f.o.b. steamer at New York, failing direct sailing from a Canadian port.

—The small banks situated in towns throughout the Middle and Western States continue to fill the pockets of the safe-breaker. The bank of Marysville, at Potomac, a village about 80 miles south of Chicago, was entered by robbers recently, and between \$11,200 and \$11,500, in currency taken. To get into the safe two charges of nitro-glycerine were used. The men escaped on a hand car. —The vault of the Farmers' and Citizens' Bank at Tiro, a small town in Ohio, was wrecked on the 15th instant by six robbers, who secured the contents. It is said the vault contained \$40,000. The cracksmen used nitro-glycerine. The doors of the vault were blown off and the building partially demolished. The terrific explosion awoke the people of the town. All who approached the bank, however, were driven away by the robbers, who were armed with rifles. Having secured their booty, the cracksmen went to a livery stable, where they bound and gagged the owner. They then took several rigs and drove rapidly away. A posse and bloodhounds are on the trail.

—At Danville, Ohio, on the 15th inst., eight robbers effected an entrance into the bank building and blew the safe with dynamite. The building and the vault were wrecked. The explosions aroused many citizens, who hurried to the scene and a battle ensued.

—Vancouver, B.C., advices report that the steamer Hating, sister to the Islander, of the Canadian Pacific Line of Skaguay steamers, was wrecked on the 12th instant, and lies fast on the end of Jervis Island, 40 miles north of Vancouver. She had 175 passengers from the Klondike aboard, all of whom were safely landed on Lasqueti Island. The weather was extremely foggy at the time of the accident. The channel is very narrow at this point, and it was impossible to see a dozen feet through the fog. The steamer was going at half speed when she struck. It was at low tide, and the stern of the steamer sank in seven feet of water. The Hating was one of the finest boats in the northern service. She was put on early this year by the Canadian Pacific, with the Islander, which went to the bottom. She was purchased in Shanghai for \$135,000, and with repairs, was considered worth \$200,000 here. She was 250 feet long, and easily made Skaguay at a speed of sixteen knots per hour. A later report states that the steamship Hating was not severely damaged in the recent disaster, and it was expected that they would be able to have her off the rocks and in dry dock in two or three days.

—Retail druggists throughout the United States are still wrestling with the cut-price problem. A Buffalo dispatch states that what is known as the Worcester plan was discussed at great length at a recent session of the National Association of Retail Druggists. Many speeches were made for and against the plan. It was finally determined to have the executive committee adopt such portions of the Worcester plan as would not interfere with the workings of the present agreement. No date was fixed for placing this modified Worcester plan in effect, and the executive committee will select and announce it. Under the Worcester plan, manufacturers and jobbers of medicine will place on invoice and packages printed conditions of sale and price, and the retail dealers are expected to conform with the conditions. Violations thereof will be reported to the manufacturers and they in turn will be requested not to supply those detected in violations.



BINNS & SPEIGHT,

Telegrams : **WELDING.** Limited.

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HEATING BOILERS..

*Special prices to
Canadians under
the new Cana-
dian Tariff.*

BRADFORD, ENG.

—Applications will be made to Parliament next session, states an Ottawa letter, for an act authorizing the Chaudiere Hotel Company, limited, of Ottawa, to erect and maintain hotels, fishing and shooting lodges anywhere in Canada. Ex-Mayor Stewart, on a recent visit to Montreal, said that the plans which have been prepared by a New York architect, are all completed and that the new Chaudiere Hotel would be built within the next twelve months. He had applied on behalf of those interested, through his solicitors to the Government for the incorporation of the Chaudiere Hotel Company, and he expected to leave for England in a few weeks in connection with the flotation of the bonds. A number of Canadian senators and members of Parliament had expressed their willingness to take stock in the enterprise. The new hotel is to be erected in front of the Central Station, adjoining Major Hill Park. The property has been purchased from the Hon. Francis Clemow. It is contemplated to erect an iron bridge from Major Hill Park to Lover's Walk, which runs around Parliament Hill, so that guests can reach the Parliament Buildings without going out on the street. Another feature is to be a white tiled subway lighted by electricity, from the station to the hotel, so that passengers may reach the hotel directly from the trains.

—Mr. Jas. Mackinnon of Sherbrooke, assistant manager of the Eastern Townships Bank, who has just returned from a visit to British Columbia and the North-West, confirms the reports of the enormous yields of grain all over our western prairies, most of which has been garnered in good condition. Indeed, the exception was confined to a very few sections where an occasional farmer trusted too much to that mythical and uncertain personage known as the "Clerk of the Weather," instead of taking timely precautions to protect his golden grain from a two or three days' rain, when he might have had it stocked as well as his neighbours. There are a few such husbandmen in every country. For one cause or another their crops are prone to suffer from the weather which passes harmlessly over the adjoining homesteads. These are the men whose plows, harrows, and other implements remain out in the fields, in all weathers, who sell for "a song" to the more thrifty northerner (of Europe), the implements which he cleans, repairs, and paints to look like new, and then re-sells to the unsuspecting former owner at a good advance on the purchase price.

—While the dead leaves are falling let the uninsured consider the lesson.—"When a man's honesty is only protected by a policy it will be held at a premium," says the Ram's Horn. When a man's family is protected by a

good life insurance policy his honesty will always be above par, if he keeps the premiums paid up.—Men will not freeze to your family after your death if you have been cold hearted enough to die uninsured.—No paupers are ever made by attempts to relive poverty through life insurance.—A paragrapher says: "Every sinner is a suicide." Every healthy married man is a sinner who does not insure his life. Every insured man who commits suicide takes fearful chances of robbing his family. Robbery is a sin, and such robbery a very mean one.—Plautus wrote in Edipicus: "Nothing is more friendly to a man than a friend in need." Nothing is more friendly to a widow and her bereft household than a good life insurance policy.—Publius Syrus said: "It is better to have a little than to have nothing." If you think you cannot take \$5,000 of life insurance take \$3,000. You will feel so much better that you will soon find you can take more. No one knows what he can do till he tries.—Adversity tries friends. Do not leave your wife and family to the care of friends. A life insurance policy is the best friend they can have.

—The San Jose scale as an enemy of Ontario fruit trees is said to be again getting the start of the farmers, and according to Mr. Geo. Fisher, the Government inspector, more trees are dying of it than ever. Mr. Fisher ascribes this fact in part to the apathy of the people, who have not yet thoroughly realized their danger. "If the scale is anywhere in your neighborhood you may make up your mind you will have it sooner or later," said Mr. Fisher. "Not only peach and pear trees are dying but also apple trees, which at first were thought to be comparatively safe." Mr. Fisher remarked that treatment with whale-oil soap and crude petroleum had not been very successful, being to severe for peach trees and Japan plum trees. His hope for these was in fumigation with hydrocyanic acid gas. A Hamilton firm sold cyanide at 30 cents a pound and sulphuric acid at 2 cents a pound, and he hoped to soon have a feasible tent apparatus prepared as a model. In any case spraying had to be done at the right time, or the buds will be killed.

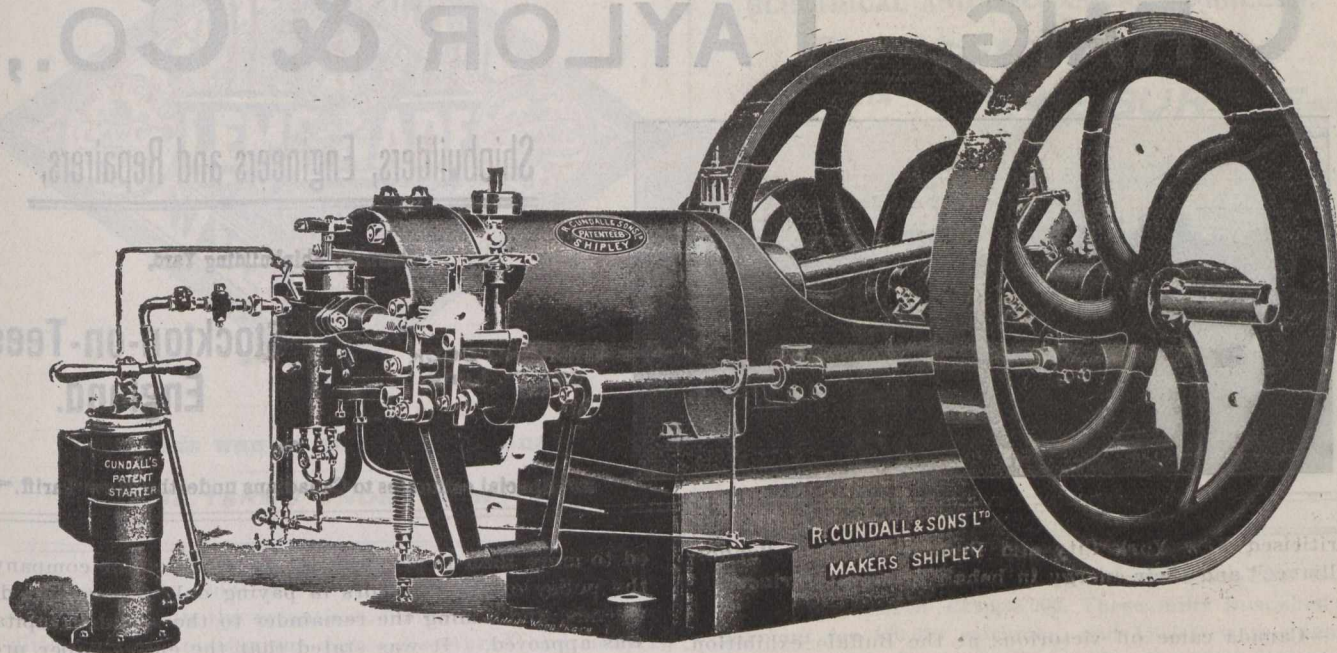
—The last of the Northwestern Steamship Co.'s boats to make a European trip from Chicago will soon be back, each having completed a second round trip to Germany and England this season. The steamer Northman arrived at Montreal last week, and the second steamer, the Northwestern is following her closely. Without accident, both boats should be in Chicago not later than Oct. 20. The steamers Northeastern and Northtown, now trading on the lakes, will be taken to Chicago about the same time, and all four vessels will be fitted out for the coastwise trade. They will load cargoes of provisions for

Contractors to H. M. Government.

Telegrams: "CUNDALL. SHIPLEY"

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R. CUNDALL & SONS, Limited

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

SHIPLEY,
ENGLAND.

Newfoundland and grain for Buffalo. No special arrangements have been made for any particular line of trade for the boats. They will simply trade anywhere on the Atlantic coast, carrying cargoes of every description. Officials of the company say the boats will come back to the lakes in the spring and engage in the grain and ore trade if insurance rates do not permit them to continue the Chicago-European service.

—The exchange of products by all the civilized nations of the earth is following fast in the path laid out by modern shipbuilding. A Philadelphia dispatch states that among the important arrivals at that port last Friday was the British tank steamer *Cardium*, from Java with 8,200 tons of sugar, the largest consignment, it is said, that has ever been received in that city. The duty on the shipment will net the Government about \$360,000. When the cargo is discharged the *Cardium* will proceed to Sabine Pass to load the first cargo of fuel oil that has ever been sent to Europe. The cargo, which will consist of about 2,500,000 gallons of petroleum, it is said, will be the largest cargo of any kind of oil that has ever left the United States. The *Cardium*, which is owned by the Shell Transportation and Trading Company, and hails from Newcastle, England, is equipped with machinery to be run with oil as fuel as well as coal. She cost more than \$1,000,000 to construct, and is 410 feet in length, 52 feet in breadth of beam and 32 feet in depth of hold. She is built of steel and carries three masts. She is lighted throughout by electricity and has all the latest conveniences and improvements.

—Spain is not behind in the development of mining industries. The following companies have recently been organized and will shortly be in the market for mining machinery: Sociedad Minera de Penaflor (capital, \$900,000); headquarters, Bilbao; to exploit copper deposits.—Sota y Aznar; headquarters, Bilbao; (capital, \$1,000,000); iron ore.—Minas de Teberga; head office, Bilbao (capital, \$900,000); coal mines.—Sociedad Bilbao Morata, Bilbao (cap-

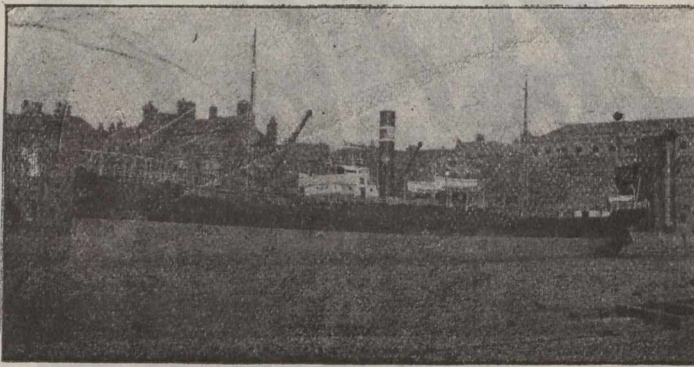
ital, \$240,000); iron mines.—Compania Minera La Firmeza, Bilbao (capital, \$100,000); iron ore.—Compania de Cabarga, Bilbao (capital, \$500,000); iron ore.—Sociedad Collado del Lobo, Bilbao (capital, \$500,000); lead mines.—Sociedad Almadenes, Bilbao (capital, \$1,200,000); lead mines.—Sociedad Argentifera de Almagrera, Bilbao (capital, \$1,200,000); lead mines.—Sindicato Minero, Bilbao (capital \$1,100,000); iron mines.—Sociedad General de Minería, Bilbao (capital, \$1,000,000); iron mines.—Sociedad Minera de Albarracin, Bilbao (capital, \$200,000); iron mines.—Sociedad La Atilana, Bilbao (capital, \$800,000); lead mines.—Minas de Zinc de Achonodo, Bilbao (capital, \$170,000); zinc mines.—Compania Minera La Amistad, Bilbao (capital, \$60,000); iron mines.—Sociedad Irun y Lesaca, Bilbao (capital, \$1,000,000); iron mines.—Sociedad Sierra Almenara, Bilbao (capital, \$500,000); iron mines.—Sociedad Castilio de Las Guardas, Bilbao (capital, \$1,500,000); copper mines.—Sociedad de Arzuaga y Mestanza, Bilbao (capital, \$1,200,000); lead mines.—Minas de la Veredilla, Bilbao (capital, \$1,200,000); lead mines.—Minas de la Veredilla, Bilbao (capital, \$600,000); lead mines.

—The Erie canal improvement question continues to occupy the attention of capitalists along the route. A Syracuse N.Y., letter of recent date states that a public meeting, under the auspices of the Syracuse Chamber of Commerce, was held in that city on the 12th instant, to discuss and take action upon the question of canal improvement. The sentiment of those present was radically anti-canal. The first speaker was Postmaster Dwight Bruce. He declared that it would be a physical impossibility to deepen the canals, because of the water supply, and that he was ready to debate this question with any living engineer. He did not know whether he wanted a ship canal or not, but he did know that he was against canals, and believed that railroads can afford to ignore them as competitors. He was followed by Col. Chase, president of the Chilled Plow Company. He deals with the farmers and is a strong anti-canal man. All the other speakers were opposed to the canals, and severely

Telegraphic Address :
 "CRAIG TAYLOR, STOCKTON."

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Thornaby Shipbuilding Yard,

GRAVING DOCK
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Stockton-on-Tees,
 England.

Special estimates to Canadians under the New Tariff.

criticised New York City and Buffalo for their "unholy alliance" and their energy in behalf of elevator rings.

—Canada came off victorious at the Buffalo exhibition. A recent dispatch states that the awards by the judges of the Pan-American Horse Show were announced on the 12th instant. Canadian horsemen were well represented in the list of blue ribbon winners. The Telfer & Climie Company, of Montreal, was awarded first prize in the thoroughbred class. Canadian Clydesdales swept everything before them, capturing every prize offered for this class of horses. Graham Bros. of Claremont won first in the three classes for stallions and first for three-year-old mares. Hodgkinson & Tindell of Beaverton were awarded firsts for one-year-old and two-year-old fillies and brood mare with foal. In the French-Canadian classes Henri de Land of l'Acadie, Que., was awarded three firsts, for mare, filly and brood mare with foal. L. P. Sylvester of St. Theodore d'Acton, Que., won the blue ribbon for two-year-old stallions, and Samuel G. Mooney of Vankleek Hill, Ont., won first in the class for three-year-old stallions.

—At the annual meeting of the shareholders of the Laurentide Pulp Company, Limited, held at Montreal on the 15th instant, the old directors were re-elected with the addition of Mr. Charles R. Hosmer. The statement submitted was very satisfactory, showing net profits for the year amounting to \$293,361, over and above interest on bonds and all other charges. While the profits amount-

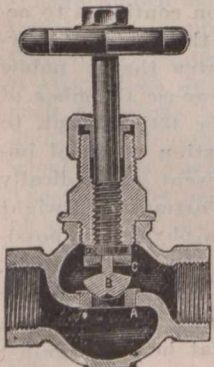
ed to more than 18 per cent. on the stock of the company, the policy of the directors in paying only 8 per cent. dividends, and adding the remainder to the working capital was approved. It was stated that the entire paper products of the company were sold up to the end of the year, 1902, and at better prices than at any time in the past. The works were reported to be in perfect condition and exceeding their estimated capacity.

—Cuba has been increasing her purchases from Germany since the cessation of hostilities in the island, according to a report to the U.S. State Department, from Consul-General Guenther, at Frankfort, Germany. During 1895, 1896 and 1897 Hamburg shipped to Cuba between \$470,000 worth and \$700,000 each year; in 1898 \$400,000 worth was sent; in 1899 the amount had risen to \$1,400,000, and last year goods to the value of over \$2,000,000 were sent to Cuba from that German port. These exports to Cuba from Germany cover no less than 130 groups of goods, of which rice, articles of iron, malt, cotton goods, hosiery, passementeries goods, paper and toys have shown notable increases. On the other hand, the exports from Cuba to Hamburg have increased also, having risen from \$1,590,000 in 1898 to \$3,142,000 in 1900.

—The Georgia, U.S., rice planters are, it is stated, trying to devise plans to develop their industry. Among other points it is noted that in 1860 Georgia's rice crop amounted to 52,000,000 pounds; in 1870 it fell to 22,000,000 pounds; then in 1880 it rose to 25,000,000 pounds; then in 1890 it fell to 14,500,000 pounds, and since then has held about even. Its lowest condition was in 1898, when the se-

The "SHAW" ..Patent Improved Valve..

FOR STEAM OR WATER



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

The "SHAW" Patent Universal Union Joint

For Coupling pipes at an Angle, is the most Up-to-Date Coupling in the market. Send for full particulars of this and other "Shaw" specialities to . .

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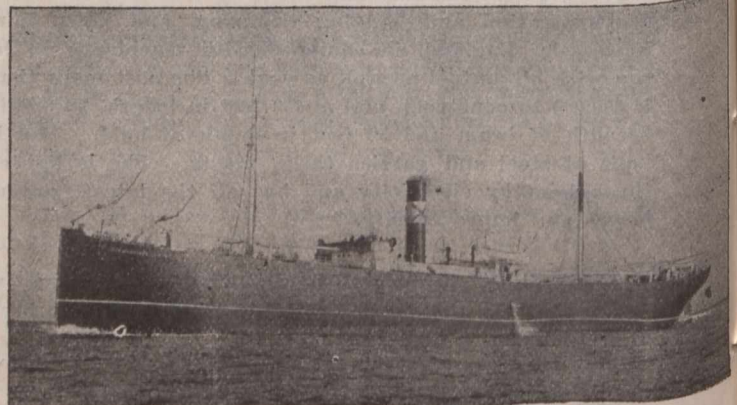
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Steel and Iron Shipbuilders and Repairers.



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A. HIRST & SON, Limited,
ELECTRICAL AND MECHANICAL ENGINEERS,
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MAKERS OF

DYNAMOS, ELECTRICAL PUMPS,
MOTORS, HAULING FANS,
RESISTANCES, MACHINERY, SWITCH BOARDS,
STARTING SWITCHES.

And All Kinds of Mining Machinery.

vere coast and tidal storms reduced the yield to 3,500,000 pounds. In the meantime, under less favorable conditions, the Louisianians have discovered and adopted new methods whereby they have jumped from 4,400,000 pounds in 1860 to 75,600,000 pounds in 1890, and in 1900, 99,000,000 pounds, with 100,000 acres in cultivation.

—The Russian Ministry of Finance has published an interesting report, furnishing statistics concerning the cotton industry of Russia, from which it appears that the quantity of cotton worked by Russian mills in 1899 was 577,792,000 lb.—i.e., 180,560,000 lb. Russian and 397,232,000 lb. foreign—valued at £15,242,000. The works employed over 6,000,000 spindles and 146,000 weaving looms in 109 spinning mills and 118 weaving works, producing 505,568,000

lb. of yarn, valued at £25,544,000, and 397,232,000 lb. of coarse stuff, worth £24,926,000. These mills furnished employment for 170,000 workmen, and 150,000 were engaged in the weaving works. The amount of capital invested is £27,501,000.

—The seventh annual convention of the National Hardware Association was held at Cleveland last week with an attendance of between five and six hundred. Following the delivery of welcoming addresses on behalf of the city, the Chamber of Commerce and the manufacturers of Cleveland, President Shopleigh, of St. Louis, read his annual report. The report of Secretary-Treasurer T. J. Fernley showed the organization to be in a most prosperous condition. After the introduction of visiting delegates from the Canadian Wholesale Hardware Association, a number of papers were read on the subject "How can manufacturers of hardware and kindred lines most economically distribute their product?"

—The Postoffice Department makes the following announcement: The importation of the following articles into the United Kingdom by parcel post is prohibited: Letters, explosive and dangerous articles; foreign reprints of British copyright works; acetylene, extracts or other; concentrations of coffee, chicory, tea, or tobacco, snuff, work, tobacco stalks, tobacco stalk flour, prison-made goods, saccharine and substances of a like nature or use; rags, shoddy and live animals (except bees in properly-constructed cases). The parcel post to the Transvaal, which has been restricted for some time past to parcels addressed to the army, is now open to parcels addressed to civilians.

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ALL KINDS.

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Safety Valves.

Awarded Gold, Silver and Bronze Medals.

ALEX. TURNBULL & CO., Ltd.,

Bishop Briggs,

Special Prices

Under New Tariff.

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A. G. THOMSON & CO., Limited,
Highland Whisky Distillers,
Blenders and Bottlers to Wholesale Trade only.

PROPRIETORS OF

GLENCADAM DISTILLERY, Brechin, Forfarshire,
where the Best Scotch Barley only is used.

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

Buyers' own Brands or Labels alone used when desired.

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 Manufacture
Ginger Ale,
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A Safer Drink has
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Watson's
Dundee
Whisky

Undoubtedly the
 Finest Imported.

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Agents for Canada,

28
HOSPITAL ST.,
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—Ottawa advices report the departure of Mr. Robinson, engineering expert on dredges for the Department of Public Works, for British Columbia, to test the new suction dredge being built for the department on the Fraser River, which is intended for dredging the harbors and rivers of British Columbia. The name King Edward has been given to the vessel. The name King Edward has time to be present at the test during the first week in November of the new J. Israel Tarte dredge, built by the Polson Iron Works, at Toronto. At the Government ship yards in Sorel Mr. Tarte has ordered the construction of a dredge even more powerful than the one now being built at Toronto. It will be of an entirely new design.

—The position of the Western American beet sugar manufacturers is given in a statement by W. L. Hartman, attorney for the National Beet Sugar Co., whose refineries and lands are at Sugar City, Col. Both this company's works and those of the American Beet Sugar Co., at Rocky Ford, started up last week, and they are consuming about 1,500 tons of beets a day. Mr. Hartman says the sugar mills will continue to run steadily, but the companies will not sell their product at 3½ cents a pound. Instead they will store it, if necessary, confident that they will not have to hold it long. A combination of all the beet sugar works is intimated.

—Our Prescott, Ont., correspondent writes: The Impe-

rial Starch Company (Limited), whose interests here have been under a cloud for some time, seems to be on a brighter track; as Mr. J. D. Reid, M.P., late manager of Edwardsburgh Starch Company, has gone into the affairs of the new company and has decided to interest himself therein. If such be the result of negotiations impending, success is almost positive.—There are some prospects of the Prescott elevator being filled with Western grain for winter storage.—The waterworks and electric light systems here, under municipal ownership, are becoming self-sustaining.

—A Chicago dispatch states that Judge E. H. Gary, of the United States Steel Corporation, in speaking of the situation in iron and steel, said: "We have orders on hand for our lines of product generally sufficient to keep the mills running for several months. Prices have not changed materially and are well sustained. The aggregate amount of orders on hand is unprecedentedly large at this season of the year. This is not an effect of the strike, but is due to regular business causes. The trade is largely domestic. Consumption in the country is so great that foreign trade is not being pushed."

—Practically the total output of the Sault Ste. Marie Pulp and Paper Co.'s mills during the next two months will, we are told, be shipped to European ports, orders for it having already been booked. A firm in Havre has contracted for the October output, and that of next month will be sent to Antwerp. A greater part of the stock which the company has now on hand is to be

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Makers of Leather Belting and Fire Hose.

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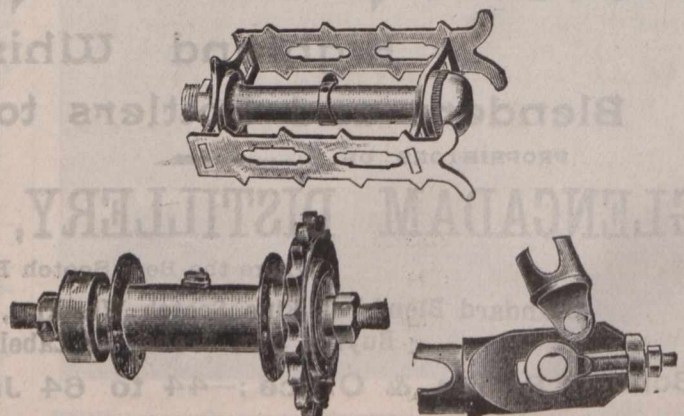
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- Oak Bark Tanned Strap Butts.
- Oak Bark Tanned Harness Leather.
- Best Curried Black and Stained Harness and Trace Backs, and all Leathers for Saddlers' Purposes.
- Leather Belting—Single and Double.
- Mechanical Leather of Every Description, for Foundries, Ship-building Yards, Jute, Cotton, Flax and Woollen Mills.
- Pump Leathers and Hydraulic Rings, etc., etc.
- Walrus Leather in sides from ½" to 1½" thick.

JURORS' AWARD INTERNATIONAL EXHIBITION, 1862.
 MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887.
 MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

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98 Duke Street, GLASGOW, SCOTLAND.



High Grade Cycle Fittings, Motors
and General Engineering.

**“PERFECT”
SCOTCH
WHISKY.**

This Whisky has been well known for nearly a century. During that period it has not varied in character. There is nothing finer in the market. Made solely from home-grown barley, and sold perfectly matured when seven and ten years old.

Special price to Canadians under the new tariff. . . .

J. & R. WILLIAMSON,
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Lang Brothers, Ltd.,
Scotch Whisky
Distillers and Blenders,
GLASGOW & KILLEARN.

Proprietors of
TAM O' SHANTER SCOTCH WHISKY
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GOLD MEDAL BANANA RUM.

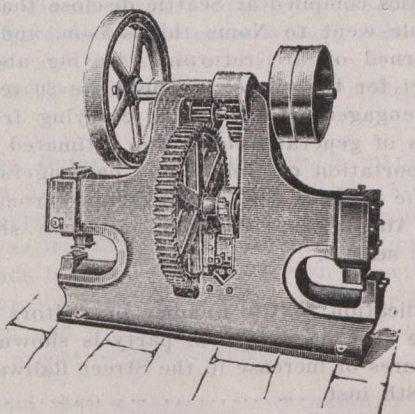
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GLENGOYNE, STIRLINGSHIRE,
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shipped to Benton Harbor. Running as at present the mills can manufacture about 600 tons per month. That which is for European shipment will be taken to Montreal by the Canadian Pacific Railway.

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

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ALL KINDS OF NEW AND SECOND-HAND FLAX, JUTE,
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SPECIALITIES. — Second-hand machines as above thoroughly overhauled and repaired in first class order.

Maker of Sack Printing Machines for marking in one or more Colours.

SACK CUTTING AND SEWING MACHINES.

All kinds of Shuttles, Pickers and Bobbins for Jute and Linen Trades

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—The “Dominion Subway Company” is the proposed corporate name of a concern which seeks power to construct, operate, lease and sell underground wires, cables, pneumatic tubes, and other apparatus and appliances. The applicants for incorporation are C. F. Sise, Senator Robert Mackay, Robert Archer, Hugh Paton and Charles Cassils, of Montreal, and the intended amount of the capital stock is \$100,000.—John B. Caverhill, William Kissock, A. S. Robertson, Gordon W. Macdougall, and W. J. Henderson, will apply for incorporation as the Caverhill Kissock Company, Limited.

—Prolonged boring operations at Dover, according to a late London dispatch, resulted in the discovery of a seam of good bituminous coal. It is believed that this seam is the beginning of the long-sought-for and supposedly valuable coal field which geologists held ran under that part of England, as a continuation of the Pis de Calais field. English and French experts regard the discovery as most important, and anticipate further important discoveries shortly. There is much excitement in the district. Previous borings revealed thin seams of coal in the higher levels.

—From Toronto Junction we learn that the tax sale, held there recently, was well attended by speculators, and the spirited bidding was evidence of the restoration of confidence in Junction real estate. A few years ago scarcely a lot sold for enough to pay the taxes. To-day the rivalry is so keen that in many cases the purchasers

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The Best Old Country Jams to be had.
Made from Irish Grown Fruit.
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much cheaper than some...

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As Supplied to His Majesty's Government.

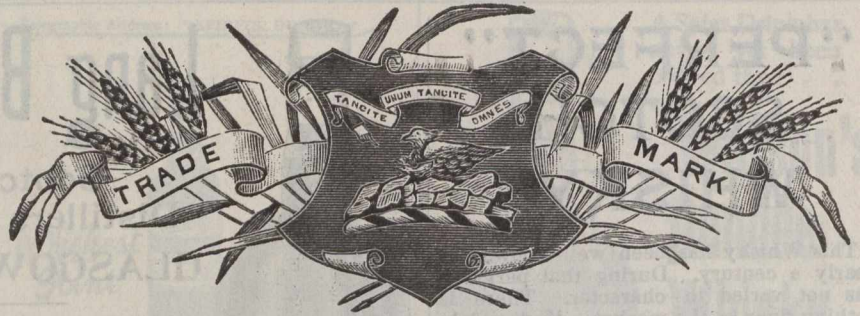


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FAMOUS UNIVERSITY
GINGER ALE
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CREAM SODA"

Special Quotation
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**JOHN HOLMES
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Export Bottlers and
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UNIVERSITY AVENUE
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"RESORATIVE, BELFAST."



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

"ROSEBANK"

—* PURE *—

SILENT MALT WHISKY,

(Distilled exclusively from the Highest Quality of Scotch Malt.)

**ROSEBANK DISTILLERY, LD., FALKIRK,
SCOTLAND.**

gladly paid the whole bill for a fraction of each lot. Hardly anybody is getting a whole lot. Altogether about 800 lots were advertised, but a couple of hundred of these were redeemed before the sale, one concern sending a cheque for \$2,400 to take lots out of the sale.

—Regarding paper made from yellow pine refuse, it has been the general impression, says the Timber Trades Journal, that resinous woods were not suitable for the making of paper, but we have obtained practical proof that this is not so. We have received a letter from Mobile this week wrapped in an envelope of a tough character, and of a brownish color, very much resembling Manila paper, and said to be made from yellow pine refuse. Its strength makes the paper suitable for the purpose with which it was presented to us; it will also be found serviceable as a wrapper for small goods.

—Plans are stated to be preparing for the new steamship which the directors of the Canadian Pacific Railway were authorized at the annual meeting recently to acquire and equip. The company is desirous, if possible, of securing British bottoms, and it is possible the vessels will be built on the other side. The plans for the new Empress liner are still in a crude shape, and there is nothing definitely settled regarding her tonnage or speed, beyond the fact that she will be much superior to the present liners. Eventually, it is the intention of the company to replace all the Pacific steamers with larger and faster ones.

—New York advices report that the entire United States business of the Helvetia Swiss Fire Insurance Company, except the Pacific Coast, has been reinsured in the Phenix Insurance Company of Brooklyn. The deal has been known to be pending for an unusually long time, but had been in an indeterminate state. The Helvetia will, it is stated, probably later on resume the writing of surplus line business, for which the contract just closed will leave it in an excellent position.

—The Dominion Live Stock Commissioner, Mr. F. W. Hodgson, will go to Halifax shortly to make arrangements for inaugurating the first winter Fair ever held in the Maritime Provinces. It will be conducted on the lines of the Guelph, Ont., Fat Stock Show, and Amherst will be the place of meeting. Mr. Hodgson will make arrangements for speakers from the Maritime Provinces to address farmers' institute meetings in Ontario. In return a number of speakers from Ontario will speak at farmers' meetings in the lower provinces.

—Statistics compiled at Seattle disclose that nine thousand people went to Nome this season, and that 10,200 have returned or are returning, leaving about 4,000 in the district for the winter. There are 80 vessels, steam and sail, engaged in the traffic, carrying from Seattle 55,000 tons of general freight. The estimated receipts for the transportation of freight and passengers are \$1,784,000, and the value of the freight shipped from Seattle \$5,500,000. About \$4,500,000 gold has been shipped from Nome this season.

—An indication of the number of visitors to Toronto during the stay of the Royal party is shown in the following figures of increase in the Street Railway earnings:

Tuesday, 8th inst.	\$1,012
Wednesday, 9th inst.	6,636
Thursday	3,425
Total increase	\$11,073

This shows an increased passenger traffic, paid for by tickets or cash, of 275,000, and does not include transfers.

—It is reported at Savannah, Ga., that the George Saw Mill Association, embracing yellow pine lumber manufacturers of Georgia, Alabama and Florida, in convention at Cordele, Ga., recently advanced the price of extra large coastwise lumber \$1 per 1,000 feet. This is the second similar advance since August. The raise was said to be

ADMIRALTY CONTRACTORS.

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THE
LEEDS ENGINEERING & HYDRAULIC Co.,

Manufacturers of

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

ELECTRICALLY DRIVEN PLANT.

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

Special prices to Canadians under the new tariff.

A. & R. THWAITES & CO.

Inventors of
SODA WATER,
Dublin,
IRELAND.

(Established 1799.)



LIMITED

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

necessary, owing to the difficulty of procuring timber for extra sizes and lengths. It was reported that practically all mills in the association had orders for four months ahead.

—Fires in Russia make an average loss now reaching about \$100,000,000 a year as estimated. With late experience of the Russian companies on frame risks, and inability to obtain rates adequate to the hazard, those companies have decided to cease writing such risks. On other risks rates have been advanced. It is said that more than 200,000 buildings were burned in the vast empire last year.

—The new Ontario colonization roads mapped out for this season have been completed, and the \$140,000 voted for this purpose nearly paid out. Temiscamingue is the exception, as it will take some time to complete the system of roads laid out after the inrush of settlers began. In Temiscamingue about 25 miles of new roads will be constructed, and a number of old roads widened and ditched, at a cost of about \$11,000.

—It is said that a colony of five hundred Danes is to be established next year in the vicinity of Cape Scott, at the north end of Vancouver Island, B.C. Some farmers of this nationality have made excellent progress in the same locality, and it is owing to their success that this number of their brethren will take up their homes in Canada. They are a sober and industrious class of people, and make good settlers.

—By the recent census, the population of the Australian Commonwealth is found to be 3,777,212 persons, thus dis-

tributed: New South Wales 1,362,232; Victoria, 1,185,874; Queensland, 502,892; North Australia, 362,595; Western Australia, 182,553; Tasmania, 171,060; total, 3,777,217. In 1891 the population of the same political divisions numbered 3,183,237. The increase of the ten years was, therefore, a total of 593,975.

—The government of New Zealand issues life insurance policies, and has lately started an accident branch. It considered the question of fire insurance and reached the conclusion that it is not practicable for a government to meddle in this branch of underwriting.

THE CELEBRATED

"Castle Brand" AND "Castletyne" Household Specialities

Attractively packed in neat bottles and tins for retailing. Absolutely the finest and most popular goods now on the market.

In Small, Medium and Large Glass Bottles.

Black Lacquer, Furniture Cream Polish,
Varnish Stain, "Castletyne" Brass Polishes,
Straw Hat Polishes, Universal Gum,
Everbright for Cycles.

IN TINS.

"Castletyne" Metal Polish, "Castletyne" Health Salt,
Cycle Oils, Illuminating Liquid Paints,
and Lubricating, Enamels (beautiful shades),
"Ceebeeco" Baking Powder, Pale Oak Varnish, etc.

IN MEDIUM and LARGE BOTTLES.

"Castletyne" Silver Cleaner, "Castletyne" Flavouring
Jap Enamel Black for Essences,
Cycles, Gold Paints,
Jap Lacquers for Metals.

SCREW CAPPED BOTTLES.

Boot Creams.

COLLAPSIBLE TUBES.

"Castletyne" Liquid Glue.

IN PACKETS.

Glue Powder, Concentrated Size, Powder Wood Stains.

STONEWARE BOTTLES.

Caustic Solution, Brunswick Black, Berlin Black,
And many other good and readily saleable articles.

All high class Ironmongers, Chemists, Dry Goods Stores, Paint and Color Merchants, etc., should write at once for illustrated catalogue (to the sole Manufacturers:)

CASTLE BRAND COMPANY, Portland Road, Newcastle-on-Tyne, Eng.
London Office: 40 St. John St., London, E.C., Eng.

'Every Factory in Canada should
"use the best Belting. Our
"EXTRA" brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL. TORONTO. VANCOUVER.

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

Invested Funds, - - - - - \$48,400,000
Investments in Canada, - - - - - 14,930,000
[WORLD WIDE POLICIES.]

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

D. M. McGOUN, Manager.
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Successful Management

From commencement up to January 1st, 1900, the CANADA LIFE ASSURANCE COMPANY has paid or credited policy-holders, or their representatives, with \$16 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

Canada Life

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

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

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND (1892)



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

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

THE Trust & Loan Company of Canada

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

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

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

Address, THE COMMISSIONER,

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

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, OCTOBER 18TH, 1901.

THE WHEAT OUTLOOK.

It is a curious and interesting fact that this is essentially a wheat year. The indications point to the second largest harvest of wheat ever gathered on this continent, while some private estimates make it the very largest. But here agricultural prosperity ends; as the following figures of the indicated harvest for 1901 show:

	Actual Harvest, 1900.	Oct., 1901.
Total Wheat—		
Bushels	522,229,505	644,835,000
Acres	42,495,385	45,733,000
Total Corn—		
Bushels	2,105,102,316	1,343,385,000
Acres	83,320,872	82,925,000

Insurance.

PHENIX ASSURANCE CO'Y

OF LONDON, ENG.
Established in 1783. Canadian Branch Established in 1864.
No. 164 St. James St.
MONTREAL, P. Q.
PATERSON & SON,
Agents for the Dominion
City Agents:
E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Mondou.

Caledonian... INSURANCE CO.

The Oldest Scottish Fire Office.
Canadian Head Office, MONTREAL.

R. WILSON-SMITH

FINANCIAL AGENT.
Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.
STANDARD LIFE CHAMBERS,
151 ST. JAMES STREET, MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000
Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
R. P. TEMPLETON, Assistant-Manager. | JAS. BOOMER, Manager.
C. R. G. JOHNSON, Resident Agent, MONTREAL.
1723 Notre Dame St.

IMPERIAL LIFE ASS'CE CO'Y OF CANADA.

UNEXCELLED SECURITY

1. CAPITAL—One Million Dollars.
2. GOVERNMENT DEPOSIT.—The Government Deposit of The Imperial Life is Larger than that of any other Canadian Life Insurance Company.
3. RESERVES.—The Imperial Life holds relatively the strongest reserves of any Canadian Life Insurance Company.
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FIRE. LIFE. MARINE.

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ESTABLISHED 1865.
* 11 HOSPITAL STREET, *
MONTREAL.
Telephone Main 1277. P. O. Box 2081.

Total Oats—		
Bushels	809,125,989	660,757,000
Acres	27,364,795	26,325,000

It will be seen from these figures that the crop of corn,

Mutual Reserve Fund Life Association

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

THE TWENTIETH ANNUAL STATEMENT

Shows that the 1900 Business Brought

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

...AND...

An Increase in Insurance in Force.**Net Surplus, - \$1,187,617.68.**Total Death Claims Paid since Organization, over
FORTY-SIX MILLION DOLLARS.

EXCELLENT POSITIONS OPEN in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U.S., Canada, Great Britain or Europe.

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T. W. P. PATTERSON, Gen. Man.

**UNION ASSURANCE SOCIETY
OF LONDON.**

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

Capital and Accumulated Funds exceed, - - **\$16,000,000.****ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.**

CANADA BRANCH:

Cor. St. James and McGill Streets, - **MONTREAL.**

T. L. MORRISEY, Manager.

a far more valuable crop than wheat, is the lowest ever known. It is 800,000,000 bushels less than the average of the past seven years, and if the reported condition is based upon acreage actually harvested, the present yield will be smaller than is indicated, as a large area was early ruined by the drouth and abandoned, while the above calculation is based upon the acreage reported before the drouth. The indicated oat crop is 660,757,000 bushels, or the smallest since 1893. The indicated cotton crop per acre is among the smallest reported in many years. The potato crop will hardly equal two-thirds of an average yield, and the apple crop about one-half. It all means higher cost of living, and restricted consumption of other than food commodities among the people in the cities, as well as on the farms.

From other countries the news comes that the three most important estimates of the world's crop of 1901, so far made, agree that it is larger than that of last year. The Hungarian Minister of Agriculture puts it at 2,671,360,000 sixty pound bushels. Beerbohm estimates it at 2,711,600,000 sixty pound bushels, and the Bulletin des Halles puts it at 2,790,310,000 Winchester bushels. The official Hungarian estimate says the crop exceeds last year's by 209,881,000 bushels of sixty pounds, or by 212,430,000 Winchester bushels. According to Beerbohm, the excess over last year's crop is 2,000,000-200 bushels of sixty pounds, and according to the Bulletin des Halles, the excess is 113,777,000 Winchester bushels. The principal increase is credited to the United States, Canada and India, though various other countries are considered to have larger crops than they had in 1900.

In Manitoba rain has again interfered with the threshing, and the weather has been unfavorable for drying the

damp grain. The temperature was low, so that there was no fear of sprouting. The greatest drawback is the delay caused by the enforced idleness, on account of the rain. The season is now getting well advanced and a large quantity of grain is still in stook. This is the unfortunate condition. Men are scarce and the number of threshing outfits in operation is insufficient to handle the big crop under the adverse weather conditions. A good deal of stacking and threshing was done last week, but more remains to be done than can be handled between now and winter, under ordinary conditions. If winter snowstorms should set in before the grain in stook is threshed or properly stacked, it will mean a serious loss to the farmers. Threshing from stacks was continued most of the week, but the stooks could not be touched, and the farmers and storekeepers are commencing to feel nervous over the situation. At the end of last week the price of No. 1 hard was at 67 3-4 to 68c in store Fort William. It has fluctuated between 68c and 69c, until it reached up to 69 1-4c. No. 1 northern has sold from 64 3-4c to 66 1-4c; No. 2 northern, 61c to 62 1-4c, and No. 3 northern, 57c, all in store at Fort William. Tough wheat is now coming forward freely, but there are few buyers for it. This week 60 1-2c was paid for tough No. 1 northern and 57 1-4c for do. No. 2 northern, all in store. There is also some damp and wet wheat passing the inspector, but so far there are no quotations for these grades, as there are no buyers yet. Tough and wet wheat will undoubtedly have to be dried before buyers will handle them.

HARBOUR MATTERS.

The position which harbour matters have assumed of late has attracted a good deal of attention and led many people to conclude there is warrant for the belief in room for improvement, both in the constitution of the Board and in its management. The published reports of its proceedings show that there are antagonistic principles at work among the members which are not productive of results likely to prove of benefit for the future.

This is most deplorable, and in the general interests of the port there should be a change. In all the discussions that have lately taken place—within and without the Board room—in order to cover up the failures to accomplish the great promises of what would be done by the present Board, it has become customary among the members and their friends to decry the work of their predecessors—to declare that nothing had been done for the port until the present Board took hold of its affairs. Under this cloud of dust some of the members and their friends seek to cover up the present unsatisfactory position of the Board as regards the requirements of the future.

This is hardly fair; it is unworthy of honourable men. The predecessors of the present Board did much to promote the business of the port, and nothing will be lost by the present Board in acknowledging it.

After the long struggle which resulted in assuming the deepening of the channel by the Government, the Harbour Board of that day was relieved from the financial strain which crippled its resources. Pending the completion of that great work, and its assumption of the debt by the Government, the enlargement of the harbour accommodation was delayed. The result of that deepening was a large increase in the shipping and business interests of the port. Immediately fol-

lowing that assumption, and the removal of all tonnage dues on vessels, it was evident that the business of the port was bound to increase in importance. It must be known to many, some of whom, however, may have forgotten it, that soon after the harbour was relieved from the channel debt—at the suggestion of the then chairman, the late Andrew Robertson—the Board ordered a comprehensive plan of harbour improvements to be prepared, such as could be carried out systematically, from time to time, as the requirements of the trade called for.

This was prepared, and under it the deep water wharves below the long wharf and down to below Sommer Park were extended, and as was also the fine and useful wharf at the Maisonneuve refinery, as well as one above it. The general plan for the central harbour provided for five piers, extending out into the river from 1,200 to 1,700 feet from the the breast wharves then existing—each pier to be 175 feet in width—and on the then existing level of the wharves. These piers could then have been built, one after the other, without disturbing the regular traffic on the wharves. Before any action could be taken, however, the corporation of the city intervened, and by its persistence the sanction of the Government was withheld until the flood protection of the city was incorporated with that of harbour improvement. This was the beginning of all the trouble in the harbour works, and led to the disapproval of the five piers by the late John Page, Government engineer, because it would crowd the the entrance to the Lachine canal.

The persistence of the City Council led, as we can all remember, to long discussions, and many plans were submitted for harmonizing the interests of flood protection and harbour improvements. Out of them was evolved the proposition for the high level wharves and the widening of Commissioners street outwards.

Before this was entertained the Harbour Commissioners asked their engineer for a report as to the bearing and effect of the high level on the interests of the harbour should the level of Commissioners street for that of the wharves be adopted. This he did, and in no measured terms he stated that it would be a waste of money to build up to the level proposed—that of Commissioners street—and that it would be of no benefit in any way unless it was raised to the level of the highest flood known, which was six feet higher than that proposed, and that was entirely impracticable.

The city, however, carried its point, for within a few months after the Harbour engineer had reported against it, he and the city engineer submitted what has come to be known as "Plan No. 6"—which embraced the principle of the high level, and four long piers, 230 feet in width. After repeated discussions this plan was adopted, with many reservations as to the value of the high level.

Time passed, and the guard pier was begun and brought along with it the many mishaps that caused much delay in its construction. In the meantime serious objections had been raised to the whole plan, and the Government was appealed to in the matter; but as the Commissioners were at that time pressing the Government for \$1,000,000, claimed to be due from the channel deepening works, wherewith to carry on the new harbour works, three of the most important engineers in government employ were sent from Ottawa to examine the plans and report on their merits.

This being done, the report was unanimous that the Plan No. 6 should be changed by reducing the number of piers, as the port would be overcrowded—and also because the level of the piers were too high. This was for the central harbour, and they further recommended that additional accommodation for through business should be provided further down the harbour.

This proved a disturbing element and resulted, instead of the payment of the \$1,000,000 claimed by the Harbour Commissioners, in a bill authorizing the Government to assume a considerable proportion of the obligations of the Board, on which a reduced rate of interest was to be paid, and it authorized an advance of \$2,000,000, for that purpose, and to carry on the new works in accordance with the report of the Government engineers, the interest on which was to be paid by the Board to the Government. That bill was passed in the summer session of 1895.

This was the position when the change of Government took place in June, 1895, and the works for a time were brought practically to a standstill. It will be fresh in the minds of all who gave attention to these matters, that when the new Minister of Public Works, the Hon. Mr. Tarte, was confronted with the position, he naturally consulted the report of the Government engineers—all of whom are still in Government employ—and he decided that three piers instead of four were best adapted for the port, but that they should be made 300 feet wide, instead of 230 feet. He was also of the opinion given by the engineers, that the low level should be adopted.

After many interviews and exchange of opinions on that point, the Minister finally—in the interest of harmony—consented to the high level principle; not, however, without a final hint that he was still of the opinion that it was a mistake.

In all the articles that have appeared in the "Journal of Commerce," when discussing harbour matters, the correctness of that opinion has been upheld, and in the present condition of the dislocated harbour and its future we see no reason to change it. In so far as the harbour interests proper are concerned it was a mistake to have them mixed up with the flood protection of the city. The two objects had no necessary connection and both could have been obtained independent, one of the other.

Had the low level been maintained the new piers could have been built one after the other as the requirements of the trade called for them; and there would have been no disturbance of the business of the port, such as has existed for the past two or three years, and which is likely to continue indefinitely. The works are now so far advanced toward completion that they cannot well be changed in this respect. Still the fact remains that a very large amount of money is being spent; money that many people think was unnecessary; and, when all things are weighed, will not be a benefit to general interests.

It is patent to every one that there will have to be two distinct levels for the railway traffic on the wharves, and that for pedestrian and vehicular traffic. That provision would have been more easily provided on the low level than on the one adopted. So far there has been no intelligent plan for working and caring for the increased traffic on the wharves that is to be expected in the central harbour when it is completed; at least, we have not seen it, although the Minister of Public Works has asked for it.

As matters stand to-day, we can readily believe that the present Board is desirous of doing what the individual members consider for the best. They can consistently do that without disparaging the efforts of their predecessors, as some of them and their friends are somewhat flippantly given to do.

The previous Boards have done good service in their time, and much wharfage accommodation has been provided by them and they led the way in making large reductions in the wharfage charges on three different occasions, and these reductions, be it said to their credit, always resulted, in a short time, in an increase of the revenue. This should be remembered by some of the members of the present Board and their friends, who frequently talk so glibly of what they are doing in the harbour and what others before them failed to do. Their predecessors accomplished much but so far, after five years' work, the present Board have not as many ships' berths in harbour as there were when they assumed office, and are not likely to have for a long time to come. In this respect a little modesty would be very becoming on their part.

It is to the credit of the present Board that they have followed in the footsteps of their predecessors and have reduced the harbour charges this year. According to the statements given out in a vague kind of form at the last meeting of the Board, the result of the reduction is so far satisfactory that there is no decrease in the revenue.

In this connection, we have again to complain that the report for the last year's business and finances has not yet been issued, and on further enquiry at the Harbour Office, we can get no information as to when it will be issued. There are many other points in connection with the subjects dealt with in this article that will bear discussion, and we may take occasion to bring them out in a future issue. The matter is one of public interest and will lose nothing by full discussions.

THE COLD STORAGE CASE.

Much interest is being taken by produce men and not a little by bankers in the evidence now being elicited by the commission appointed in the case of the Royal Bank of Canada vs. Geo. E. Yost, an action brought by the bank under the law of New York State, to recover on a number of notes discounted by the bank and endorsed by Thos. J. Chisholm, the absconded director of the Montreal Cold Storage and Freezing Co. These notes were made by one Alex. Shields, who registered here as "Yost & Co.," produce and provision dealers, and who has since left the city.

Mr. Yost, who was not unknown in Montreal—by name at least—is a "private banker" of Theresa, N.Y. He claims to know nothing of the matter. He pleads that the notes were simply "accommodation paper" signed on behalf of the Montreal Cold Storage & Freezing Co., and T. J. Chisholm, and that the bank was aware of the fact; and further that he had no interest in Shields' business here. A commission was consequently issued to examine witnesses in this city, and this commission has already elicited some interesting facts.

Having secured the bill-book of the M. C. S. & F. Co. from the liquidator, it was found that between the 20th April and the 3rd May, 1900, notes aggregating \$78,000 had been issued by the company and made payable to

Thos. J. Chisholm, who had traded them off to various persons. One of these was a note for \$6,500, which was endorsed by Chisholm and handed over to Shields. It was given to Yost & Co., as security, and non-negotiable. Mr. Chisholm received from Yost & Co., a note for \$3,091 (one of the notes on which suit is brought) in exchange. But written in red ink on the margin of the bill-book was a memorandum to the effect that "as the Merchants Bank of Halifax has now much the greatest interest in the Montreal Cold Storage and Freezing Company, these notes are made on instructions of Mr. Pease, who has guaranteed Mr. Mullen against any personal liability on these notes."

The plea of the defence is that on the 2nd April, 1900, Messrs. Stewart and Brock, of the bank, were told by Thos. J. Chisholm, that no securities existed for the bank's holdings of paper amounting to \$270,000, and that on the next day, Mr. Stewart went down to the warehouse and returned saying that there was not \$1,000 worth of merchandise in the place. At that time the M. C. S. & F. Co. owed the Merchants Bank of Halifax—now styled the Royal Bank—\$270,000 and the Merchants Bank of Canada \$110,000. Yet, although all these discoveries were made during the month, according to the minute book not a single meeting of directors or shareholders was held and apparently no authority secured for the issue of the \$78,000 worth of notes.

On the 14th May, 1900, the Royal Bank got from the M. C. S. & F. Co. an obligation to give a mortgage on its real estate for \$270,000. Chisholm also transferred to the bank all his shares in the company and all his interest in any other shares, and agreed to resign as an officer and director of the company when requested. Croil & McCullough also bound themselves to give a mortgage to the bank, and Mr. Jas. E. Mullin as president of the company, signed the agreement, but assumed no liability personally.

On the 21st May, the mortgage was duly executed, Messrs. P. Mullin and T. J. Chisholm resigned, and Mr. D. M. Stewart, inspector of the bank, was elected a director. On the 28th Mr. R. D. McGibbon, the bank's solicitor, was also elected a member of the Board.

In June, Mr. George Creak, a chartered accountant, was asked by the bank to report on the company. He reported that the stubs in the warehouse receipt-book did not correspond with the receipts and that the profits of the company during the two years past had only been \$10,000. Thus taking into account the \$380,000 worth of fraudulent receipts, there was an absolute deficit of \$370,000 in two years. Yet the company continued to run along, and the bills of exchange on which the banks had made advances on the security of warehouse receipts, maturing in the Merchants and Hochelaga Banks, were taken up. But the notes for the \$78,000 began to fall due on the 23rd of August, and therefore on the 22nd of August, Mr. D. M. Stewart moved, and Mr. R. D. McGibbon seconded, a motion that the company suspend payment. And suspend they did.

The liabilities of the company were then approximately half a million dollars. The assets were sold for about \$130,000 and purchased by the bank on behalf of a new company called the "Canada Cold Storage Co." This sum was just sufficient to pay the privileged claim of the Royal Institution for the Advancement of Learn-

ing, (McGill College), the claims for rent, and the costs of liquidation. The shareholders will receive nothing. The after developments, the absconding of Chisholm, and the conviction of McGillis, are too well known to the public to call for repetition. A number of other firms were brought down by the crash—notably Langlois & Co., who had endorsed Chisholm's paper to the extent of \$18,400.

PROGRESS OF CANADIAN INSURANCE COMPANIES.

The entrance of the largest Canadian insurance company into the English field is an event that strikingly illustrates the advance made by this class of home enterprise in recent years. A comparison of the growth of both fire and life insurance in Canada since Confederation shows that the home companies have developed year by year to an extent far exceeding those of Great Britain, or the United States. Indeed, in life business the Canadian companies have crowded out a number of outside institutions, and from only doing 13.3 per cent. of the whole life insurance of Canada in 1869, they are now doing 62.5 per cent. In fire insurance the home companies were outstripped by both British and American companies, the former, of the outsiders, having secured 7-10ths of the entire business done in Canada.

The following tables show the respective amounts by which the Canadian, British and American companies have increased their premium incomes since Confederation. The percentage column gives the percentage to the total amount received in that year for premiums:

INCREASED PERCENTAGES OF FIRE INSURANCE IN CANADA.

Year.....	Premium receipts Canadian.	Increase per cent.	Premium receipts. British.	Increase per cent.	Premium receipts. American.	Increase per cent.
1869.. . . .	\$501,632	28.	\$1,119,011	62.6	\$165,166	9.4
1874.. . . .	1,453,781	...	1,809,473	...	259,049	...
1879.. . . .	1,173,948	....	1,899,154	....	225,512	....
1884.. . . .	1,140,428	22.9	3,472,119	69.7	367,581	7.6
1889.. . . .	1,173,948	....	3,970,632	....	443,436	....
1894.. . . .	1,108,294	....	4,602,747	....	1,000,328	....
1900.. . . .	1,298,751	15.7	5,846,020	70.	1,187,177	14.3

INCREASED PERCENTAGES OF LIFE INSURANCE IN CANADA.

Year.	Premiums received. Canadian.	Per cent. of total.	Premiums received. British.	Per cent. of total.	Premiums received. American.	Per cent. of total.
1869. . . .	\$164,910	13.3	\$515,741	41.6	\$557,708	45.1
1874. . . .	638,854	....	629,808	....	1,575,748	....
1879. . . .	919,345	....	565,875	....	1,121,537	....
1884. . . .	1,869,100	45.	744,227	18.	1,518,991	37.
1889. . . .	4,459,595	....	979,847	....	2,785,403	....
1894. . . .	5,435,031	....	1,079,330	....	3,394,914	....
1900. . . .	9,373,405	62.5	1,372,355	9.15	4,261,181	28.35

Figures showing the extent of the insurance business done respectively by the home, British and American companies will, to some, give a better idea as to the development each one has made than the above, we append therefore the following comparative statements, showing the gross amount of risks in force in 1869 and 1900, both fire and life:

Fire Insurance—

	Canadian. Total risks.	British. Total risks.	American. Total risks.
1869	\$59,340,916	\$115,222,003	\$13,796,890
1900	190,577,768	681,751,373	120,003,219

Life Assurance—

1869	\$5,476,358	\$16,318,475	\$35,680,082
1900	267,392,184	39,414,376	125,153,863

In regard to fire insurance the large resources of the old British companies and the prestige they have enjoyed for so long a period, in some instances for over a century, gave them a position in Canada when they first opened up business here, which proved too strong to be successfully attacked by any rivals. For some reason, not very apparent, the business of life assurance has never developed in England proportionately with that of fire, and what British life offices commenced business in Canada were too wedded to old-fashioned ideas to make equal progress with the energetic organizations of Canada. Even the great American life companies, with all their immense wealth, and vigorous canvassing, and profuse distribution of literature, and a constant succession of ingenious new schemes, have fallen back in Canada before the home competitors.

THE GRAND TRUNK REPORT.

The report of the results of the working of the Grand Trunk Railway for the first six months of the present year shows an improvement in the net revenue surplus, over the corresponding period of 1900, of £42,223, or nearly 28 per cent. The gross receipts were £2,287,795 and the net traffic receipts were £743,183. Including the amount received from the International Bridge Co., interest on securities, etc., the net revenue receipts amounted to £827,805. After deducting from this the net revenue charges for the half-year, and the amount advanced to the Grand Trunk Western and Detroit, Grand Haven, and Milwaukee companies, the surplus was £194,289. This, added to the balance of £2,546 at the credit of net revenue account December 31, made the total amount available for dividend £196,835. The directors recommended the payment of the half-year's dividend on the 4 per cent. guaranteed stocks and on the first preference stock, leaving a balance of £7,018, to be carried forward. should be adopted.

There was a slight rise of one-tenth of one per cent. in the working expenses, which amounted to 67.52 per cent. of the gross receipts for the present year, against 67.42 for the half year ending in June, 1900. There are also some book-keeping changes mentioned in the report. The amount invested in "other securities" is increased by £254,019, caused mainly by the transfer to that account of £227,448, being the balance of the advances formerly made to the Chicago & Grand Trunk Company, which, with the sum of £4,894 originally invested in the ordinary stock of that company, is now represented by \$6,000,000 ordinary stock of the Grand Trunk Western Railway Company. The remaining increase is represented by \$102,000, Toledo, Saginaw, and Muskegon bonds, and 27,761 shares of the Cincinnati, Saginaw, and Mackinaw Railway Company, received for advances on capital account to these companies respectively.

Among the minor items of the report is that of £15,-



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402, as the proportion of the bridge renewal expenditure chargeable to revenue on the basis sanctioned in 1898, and also the sum of £10,000 for the maintenance of way charges for the past half year. The proportion of the cost of reconstructing the Victoria Bridge, and the cost of renewing the bridges between this city and Portland, now completed, exceeded the original estimates by £8,716. But this was due entirely to the sharp rise in the price of structural steel, due to the strike in the United States. Nearly the whole of the work of reconstructing the bridges on the southern division, the estimates for which amounted to £47,260, has still to be accomplished, and after deducting the amount of £1,515 already expended, and £10,016 at the credit of the bridge renewal account at June 30, there will remain a sum of about £35,729 to be charged to revenue on that account.

Thus, the half-yearly report of the pioneer railroad of Canada shows a considerable advance in prosperity over the corresponding period of 1900. And, since the prosperity of so huge a system is necessarily the outcome of that of the territory it serves, we may regard the figures as corroborative testimony to the prosperity of the Dominion as a whole. No doubt there are sections of this country, as there are sections of the railroad, which have not shared in the general good times owing to local conditions and drawbacks. But that the country has been prosperous, as a whole, is amply proved by the report of a railroad which serves every important trade centre in the Dominion. It is a barometer which may fairly be considered as infallible, since in a country, like our own, trade and traffic are so mutually interdependent that the least interference with the current of one is certain to immediately affect the other.

The following reference to the report is taken from the London Economist:

The preliminary revenue statement of the Grand Trunk Railway Company of Canada for the June half of the current year, accompanying the dividend announcement, which was referred to in our issue of August 17th, anticipated the report and accounts published this week to such an extent that it is unnecessary to enlarge much upon the working of the line in the

period covered by them. It may be pointed out, however, that there was an increase of 54 miles in the length of lines worked, by the addition of one mile caused by fractional readjustments and of 53 miles by the leasing of the Cincinnati, Saginaw, and Mackinaw Railroad, the receipts and expenses of which are included in the revenue accounts of the half-year. It is satisfactory to observe that, although the gross receipts for the six months increased nearly 7 per cent., there was a reduction of 1.66 per cent. in the train mileage run. The report states that of the total distance of 41 miles of single track railway between Hamilton and Niagara Falls, the double tracking of 25 miles from Hamilton to Jordan has now been completed, and is now in operation, and the balance is now being dealt with, while, with the view of further facilitating the movement of traffic, the directors have authorised the immediate laying of a second track from Port Union to Whitby, a distance of 11 3-4 miles, leaving only 34 1-4 miles of single track between Montreal and Toronto, "the doubling of which it will be desirable shortly to accomplish." It is now regarded as certain that the full 5 per cent. will be forthcoming for the current year upon the second preference stock, as against 3 per cent. for 1900, the gross receipts for the three months to the end of September having exhibited an increase of nearly £114,000, and some market operators evidently expect a small distribution on the third preference, as the price of that security has advanced this year from 21 3-4 to 36 5-8; but the amount of the stock is so large that to pay 1 per cent. for the year would require £71,680, and the directors, in their latest report, point out that it is only by continuing the policy of expending freely upon increased traffic facilities, upon bridge renewals, double-tracking, and augmenting the haulage power of the engines and the carrying capacity of the cars, that the measure of improvement which has already been obtained can be maintained or augmented.

—At a meeting of the stockholders of the Seventh National Bank, New York, on the 15th instant, it was decided to resume business about November 1, and to continue the name of the corporation as the Seventh National Bank.

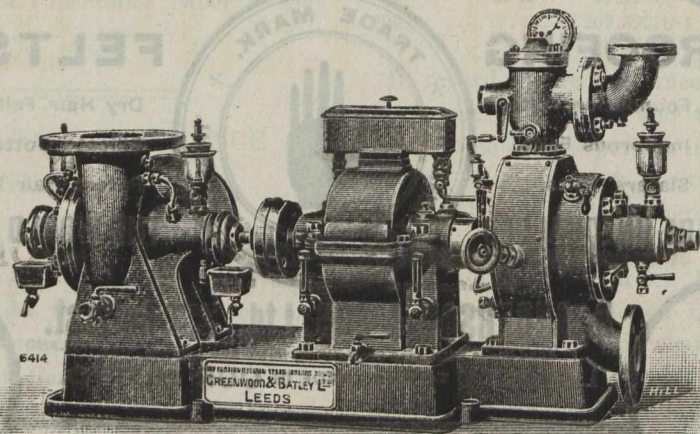
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THE FALL IN INDUSTRIALS.

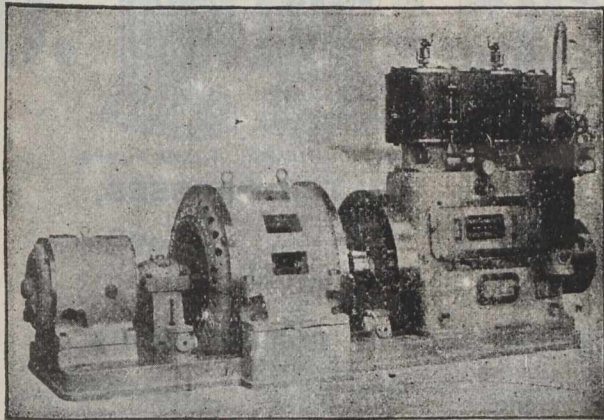
During the last six or eight weeks the reports of fifteen of the most prominent industrial corporations of the United States have been made public, and of these only two,—the half-yearly statement of the United States Steel Corporation and the annual return of the Colorado Fuel and Iron Co.—could be called really satisfactory. The reports of the Glucose Sugar Refining Co., the Standard Rope and Twine Co., and the Republic Iron and Steel Co., show deficits ranging from \$270,000 to over \$1,100,000. The American Hide and Leather Co., the American Bicycle Co., and the American Linseed Co. showed earnings which forbade dividends even on the preferred stock. The reports of the American Agricultural Chemical Co. and the American Smelting and Refining Co., while showing a moderate surplus over the preferred dividends, give no promise whatever of any early distribution for the common stockholders. The American Car & Foundry Company, while paying dividends at the rate of 2 per cent. upon the common stock, shows a decrease in earnings for the first four months of its fiscal year of over \$900,000 as compared with the same period a year ago, while the United Fruit Company shows a decrease for the year of over \$550,000, this company having recently reduced its dividend rate from a 10 to a 6 per cent. basis.

The prices of these securities have naturally reflected the influence of their unfavourable showings. In fact, they have shrunk from one to forty points from their highest prices, as the following table shows:

	Highest	Recent	Decline.
	1901.	Prices.	
Amalgamated Copper	130	90	40
American Bicycle	8¼	*3	5¼
do preferred	35	*10	25
American Car & Foundry	35	25	10
do preferred	89	81	8
American Cotton Oil	35½	30	5½
do preferred	91½	*88	3½
American Ice	41¾	28	13¾
do preferred	77¾	*61	16¾
American Linseed	30⅞	*15	15⅞
do preferred	66	*45	24
American Locomotive	32½	26	6½
do preferred	89	85	4
American Malting	8	*6¼	2¼
do preferred	30	*24	6
American Smelting and Refining. 69	44	25	
do preferred	104⅞	98	6⅞
American Sugar Refining	153	119	34
do preferred	130	116	14
American Woollen	21⅞	*15	6⅞
do preferred	82¾	*73½	9¼
Anaconda Copper	54¼	37	17¼
Col. Fuel and I.	136½	93	43½
do preferred	142½	*127	15½
Cont. Tobacco, prefd	124	*114½	9½
Diamond Match	152½	*125	27½
Dis. Co. of America	10½	7	3½
do preferred	33¾	27	6¾
General Electric	269½	259	10½
Glucose Sugar	65	47	18
do preferred	107	100	7
International Paper	28	28	5
do preferred	81¼	79	2¼
International Silver	11	6¾	4¼
do preferred	40	*33	7

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International Pump	46	46	...
do preferred	86 $\frac{1}{4}$	*85	1 $\frac{1}{4}$
National Biscuit	46	42	4
do preferred	103 $\frac{3}{4}$	100 $\frac{1}{2}$	2 $\frac{3}{4}$
National Lead	25 $\frac{1}{2}$	20	5 $\frac{1}{2}$
do preferred	93 $\frac{7}{8}$	*85	8 $\frac{7}{8}$
National Salt	50	30	20
do preferred	84	62	22
Pressed Steel Car	52	39	13
do preferred	89	79	10
Rep. Iron & Steel	24	15	9
do preferred	82	67	15
Rubber Goods Mfg.	38 $\frac{1}{4}$	27	11 $\frac{1}{4}$
do preferred	90	75	15
Standard Rope & Twine	8 $\frac{1}{2}$	*4 $\frac{1}{4}$	4 $\frac{1}{4}$
Tenn. Coal & Iron	76 $\frac{5}{8}$	61	15 $\frac{5}{8}$
U. S. Leather	16 $\frac{5}{8}$	12	4 $\frac{5}{8}$
do preferred	83 $\frac{3}{4}$	80	3 $\frac{3}{4}$
U. S. Rubber	34	15	19
do preferred	85	52	33
U. S. Steel	55	43	12
do preferred	101 $\frac{7}{8}$	94	7 $\frac{7}{8}$

*Bid price.

Of course, the loss involved in this shrinkage has not fallen altogether on the public. In several instances it has evidently fallen on those who organized and financed these consolidations. In the case of the American Bicycle Co., even the bonds could hardly be floated, to say nothing of the stock. And so these had to be taken by the owners of the constituent properties. The same is true of the Hide and Leather Co.; and the securities of a number of other industrial trusts are held still by capitalists connected with their underwriting, and are not generally distributed. With the majority of industrials floated during the past three years, and, to a greater extent, with older corporations of this class, it is, however, probably true that the public is a considerable holder of securities. The shares of constituent properties of the United States Steel Corporation, for instance, were well distributed, and the same was fairly true of the new company previous to the strike. Of the older corporations, the Sugar Trust claims a stockholders' list numbering over 8,000, while the National Biscuit, National Lead and General Electric companies show large distribution of their securi-

ties. The Amalgamated Copper Company's securities, likewise, were very widely held by the public. Of the newer companies the dividend-paying shares like National Salt, Glucose Sugar Refining Company and Rubber Goods were bought in considerable volume by the public.

This decline in the value of industrial stocks is, of course, partly due to speculative reaction and partly to the falling off in the abnormal profits earned during the last year in many lines of manufacture. These, naturally, no one could expect to continue indefinitely. The huge capitalization of the trusts is already beginning to drag them down, now that they are confronted with new competition and a declining demand. Of course, their control over the market may soften or delay their decline. But it is evident that, whatever may be the advantages of the trusts in some respects, they can neither suppress competition nor avoid the effects of the fluctuations in supply and demand. And yet, these were the two cardinal points for which they were created. Thus their failure shows that the inexorable laws of commerce and the tendencies of human nature cannot be evaded even by the most colossal of capitalistic combinations.

CANADIAN STOCKERS.

It forms a curious irony on the value of sentiment that at a time when returning Canadians inform us that never has the feeling in Britain been so warm in favour of the Colonies, agriculturists in the north of Scotland who are anxious for Canadian stockers should be pleading in vain with the British Government that Canada should no longer be treated as a "foreign country." At present we can buy all the pedigree stock we like in England or Scotland. But we cannot land their progeny in either country without their being immediately slaughtered. In other words, sentiment and business are two different things. Britain is ready to accept all we have to give. But when it comes to permitting us to compete in her live stock market it be-

The excuse given for shutting out Canadian cattle is

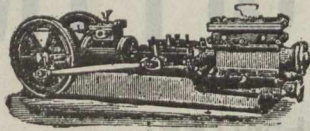
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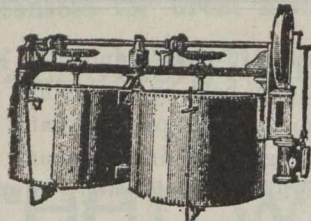
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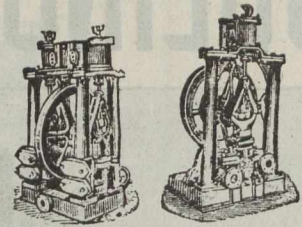
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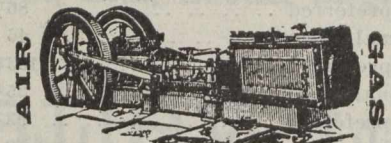
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that nine years ago a suspected case of pleuro had been found in some Canadian stockers landed in Scotland. The most eminent veterinarian in the North of England publicly staked his professional reputation at the time that the disease in question was not contagious pleuro at all. And the fact that there has never been a single case found in that district since shows that his diagnosis was correct. And, further, it is officially admitted that in none of the 800,000 head of Canadian cattle which have since been imported "for slaughter only," has an instance of the dreaded disease been found. Yet, although these facts have been brought before the British authorities time and again, they have confined themselves to praising the valour of the Canadian contingents, and maintained the embargo on Canadian cattle.

Now, however, pressure is being brought to bear upon them by the Scotch farmers, who cannot make feeding cattle pay unless they can get Canadian stockers. Irish stockers are getting so dear that they can no longer be fattened and marketed at the price to which the enormous quantity of fresh meat imported has forced the market. Consequently we are likely to attract the attention of the British Minister of Agriculture when he attends the conference with the Scotch farmers, to be held next month. We are commencing to touch the Mother Country on her most sensitive point—the pocket. Thus after nearly a decade of

patient waiting Canadian cattle interests are likely to receive justice at last.

GRAIN CROPS AND ROUTES.

This year, stimulated by the lowness of ocean grain freights, the early shipments of grain were exceptionally large. There was, so to speak, a rush to get out of the way of the big yield of new wheat, so the reserves of old wheat held from last year, and the products of the earlier harvests of the South, were rushed to the sea-coast to be shipped across to Europe while prices still held up. The short crop abroad is now turning out to be not so short after all. And of our own overflowing crop much has been seriously damaged by persistent rain. According to the Hungarian Minister of Agriculture the world's production of wheat is only sixteen million bushels short of requirements, while last year he placed the deficit at 52,000,000 bushels. But then he estimates the Russian crop at 400 millions, while the Statist's estimate for Asiatic as well as European Russia is only 304,000,000. The trouble with these Russian statistics is that the estimate of the crop is given by weight, instead of measure, and sometimes this weight includes the weight of the straw also. Hence the wide variation in Russian estimates, even when emanating from official sources. In addition to this, much of

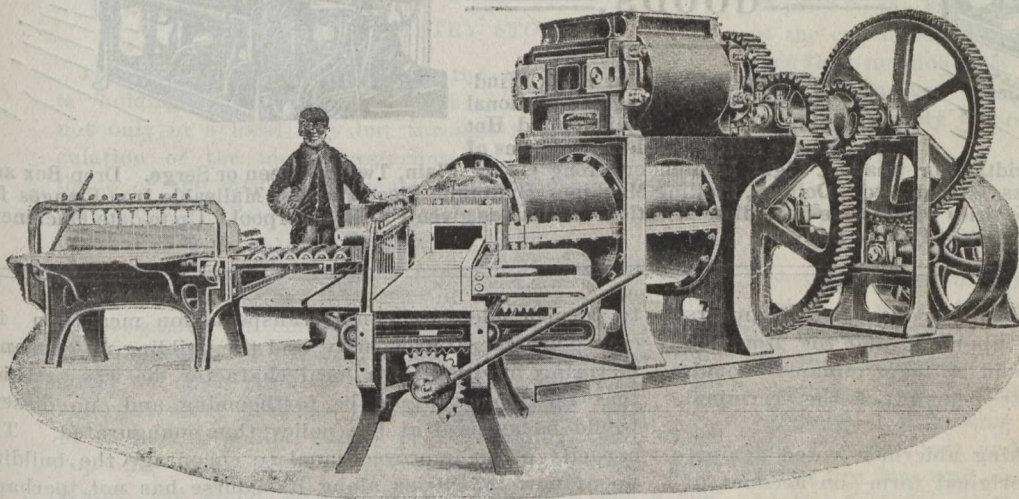
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the wheat in Asiatic Russia is not commercially important owing to the inferior means of transportation rendering it impossible for it to reach a market.

The present accepted figures for all Europe make the crop twenty-four millions short of last year. Austria is put a little above last year. The French crop is about the same. The German is put at about 44,000,000 bushels less than last year; and the Italian at 8,000,000 bushels more. These figures do not make the shortage as much as we had expected it to be, and explain why Manitoba No. 1 hard for the first half of October is quoted at 67 3-4c against 88 3-4c last year. Still the rush of wheat has been very large, and therefore it is curious that more of it has not passed through this port. Now that our canals are deepened throughout, now that the railways with terminals on the Georgian Bay are competing keenly for the grain trade, and now that the great streams of grain traffic from Fort William, Duluth, and Chicago, are pouring into the Atlantic ports, it seems strange that Montreal does not get more of the traffic. But we do not. Whether it be lack of elevator accommodation, the canal facilities, the ship channel between here and Quebec, or the opposition of underwriters to the St. Lawrence route, it seems difficult to say. But we do not get it. And grain passes this port to-day over a Canadian railroad to seek its ocean outlet at Portland, 300 miles farther from the head of the lakes and 300 miles farther from Liverpool than we are. Why is this?

The Union Bank of Canada has opened a branch at Kemptville, Ont.

Correspondence.

CONSERVATIVE VS. LIBERAL.

To the Editor of the Journal of Commerce:

Sir,—One of the reasons given by some of the Liberal organs and other friends for the muddle at the Harbour Office is that the Board is dominated by the Conservative members thereon, who practically rule its affairs. Seeing that there are only two of its eleven members who can be classed as Conservatives, the conclusion is evident—a strong and convincing proof of the virile force of solid Conservative principles.

Yours truly,
MEMOR ET FIDELIS.

THE TERMINAL RAILWAY.

It will be remembered, that in the month of June last, by an adverse vote of the City Council, the Terminal Railway Company was refused the right to establish an opposition street railway system, in the city, principally on account of the narrowness of some of the streets included in the schedule of routes, submitted to the Council by the Roads Committee. At a subsequent meeting of the Council, Alderman Lariviere gave notice of motion to reconsider the vote so taken, and replace the Terminal Railway by-law upon the orders of the day. At last Monday's meeting of the Council it was unanimously decided that Alderman Lariviere's motion be made the second order of the day, for next Monday's meeting, when it is quite probable the motion to reconsider this important question will be unanimously carried in consideration of the proposition being very largely modified, the Terminal Railway now being willing to accept a simple entrance to some central part of the city, upon indepen-

Butterworth & Dickinson,

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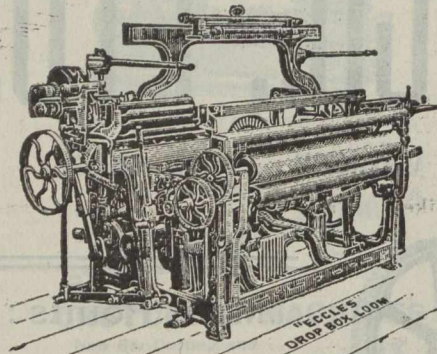
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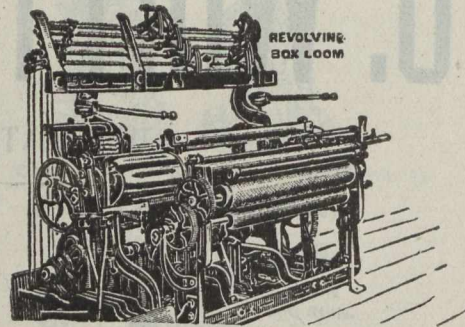
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dent tracks of its own. This latter proposition, it appears to us, should meet with full approval, and the Montreal Street Railway Company should be magnanimous enough not to oppose this moderate demand of the Terminal Railway.

A number of English-speaking aldermen voted against the Terminal by-law in its original form—on account of the inadvisability of operating an electric railway on some of the narrower streets of the city.

This objection being now removed, it is to be hoped that the representatives of the Western Wards, will not be the means of preventing the people in the Eastern Wards, from enjoying the advantages which will certainly follow the entrance of an independent system of electric railway, into their section of the city.

THE HOWARD CASE.

A curious point is raised in the case brought by the executor of the late Major "Gat" Howard, who was murdered by the Boers in South Africa, against the Manufacturers' and Temperance and General Life Assurance Co. to recover the amount of \$10,000 on an insurance policy on his life. Under the conditions of the policy the executor seems to have no case whatever. The conditions state distinctly that the policy shall be void if the insured engage in certain risky avocations—one of which is war, unless it be in defence of Canada. And Major Howard was certainly not fighting in defence of Canada when he left with the second contingent to uphold the integrity of the British Empire. The resolution passed by the company keeping in force the policies of those of their insured serving in the contingents who chose to go to South Africa does not apply in his case, because he did not return with his contingent but voluntarily entered a band of scouts—a service far more dangerous than that of the ordinary soldier. Hence his policy could not be kept in force and its payment is naturally refused.

THE ERIE CANAL.

Governor Odell struck the keynote of a sensible and practical canal policy when he told the merchants of Buffalo that if the only object sought by canal improvement was to increase the exports from New York and make Buffalo a stopping place for a larger share of the products of the Great West he believed that the majority of the people would disapprove of the expenditure required for such a purpose. But if it could be demonstrated that the expenditure of the many millions needed

to furnish adequate canal transportation meant an increase of general prosperity, and the building up of manufacturing interests of a local character, he was satisfied that the money would be forthcoming and no dissent would be aroused at the policy thus inaugurated. The capacity of an improved canal to encourage the building up of new industries along its course has not, perhaps, received the attention which it deserves. What may be called the Produce Exchange argument has been almost too uniformly cited as a reason for canal improvement, and Governor Odell is unquestionably right in the opinion that it is not the argument likely to have the most weight with the great body of voters. A broadening of the scope of the propaganda in favor of canal improvement would be a decided advantage to all concerned.

PROVINCIAL INSURANCE LAWS.

A valued correspondent in London, Ontario, sends us the following: Mayor Prefontaine in his otherwise very instructive address before the Insurance Institute at Montreal on 7th October, referring to the conflict of legislative jurisdiction in Canada, says: "The Provinces do not interfere beyond the imposition of provincial license fees with companies licensed by the Dominion." The learned K.C. apparently overlooked the Ontario Insurance Act, Cap. 203, R.S.O., in which are provisions affecting insurance contracts made by corporations licensed by the Dominion; e.g., section 143, which provides that all insurance contracts affecting property or persons in Ontario shall be construed according to the law of Ontario, and by section 144, the terms of insurance contracts made by any corporation whatsoever, shall not be valid unless set out in full and such contracts are not to be invalidated by erroneous statements unless material, which materiality is to be deemed a question of fact, and no provision to the contrary shall have any validity."

TRUSTS AND PRICES.

Copper users are insisting that the price of this metal ought to be at once lowered, and the cornered and congested state of the market corrected in that way. Decreasing production and sustaining the current price tend to dry up the sources of prosperity. Acts like that are to be deprecated. They are what has brought all trusts into disrepute and have created and justified public hostility. It is, too, the kind of danger which more than all others threatens the existing cycle of prosperity. For copper is not alone in this matter. Values of all manufactured products have advanced to a

very important extent. So far as this is due to higher wages, it is reasonable and necessary; but so far as it is due to pegging prices, it is sure to restrict consumption and so kill the goose that lays the golden egg. Several trades are to-day giving signs of restricted movement; among these we may mention the building trade, which is struggling under a numerous body of small trusts. For it is the small trusts, so far as experience in the United States has hitherto gone, that peg prices and so suppress industrial expansion, and not the large ones. Standard Oil, Sugar Refining, United States Steel, all appear to put their product on the market lower than it has ruled before; but glass and fifty others we might mention seem to be organized to put values on so high a level as to burden every dependent trade.

SUCCESSFUL COUNTRY STORE.

The retail general merchant in the country town, who is "holding his own" in these days of active competition, not only in a local way but through the persistent circulation of the more mysterious and dangerous catalogue of the city departmental establishment, is to be commended. Particularly is this the case with the retail dealer who, having survived the trade storms of one-third of the last century, is capable, through his own energy, of having the first year of the new one find him in possession of enlarged premises and stock, at the grand opening of which one-half the number who came could not gain admittance. We refer to the new and enlarged store premises of the prosperous retail firm of Messrs. J. Mullin, Son & Co., of Granby, Que., whose "opening" took place on the 12th instant. Mr. John Mullin, the senior member of the firm, has been a constant subscriber to the Journal of Commerce for upwards of twenty years; and we trust the expiration of another twenty will find him still at the helm in that enterprising town.

THE SUGAR WAR.

The present cut in sugar prices in the United States shows how improbable it is for even the most powerful of trusts to place any permanent check on the operation of the laws of trade. The sugar trust was formed to keep the refiners from the necessity of adjusting their business to the conditions imposed by free competition and by a close alliance with the distributors of the product it was found possible to maintain for years an artificial range of prices based on a restricted volume of manufacture and special restraints on the methods of sale. With the appearance of an outside competition these were gradually broken down, and now, in the war against the beet sugar interest, prices have become utterly demoralized, and sugar is cheaper than it was even

in the days of cut-throat competition preceding the formation of the Trust. It is interesting to hear the complaint that the tactics of the beet sugar people are in restraint of trade. The American Beet Company, in the effort to get all the business in the Missouri river markets during the four months of the year when they can meet the demand, have been accustomed to make contracts guaranteeing delivery of sugar on the basis of ten cents per one hundred pounds less than any price made by the American Sugar Refining Company. This may not be a commercially fair proposition, but it can hardly be said to be in restraint of trade, since the most drastic form of competition is to guarantee, under all circumstances, to undersell a rival. It has had the effect of reducing to three and one-half cents per pound the price of Trust sugar to the Missouri river district, and it seems likely to result in producing a similar break of price in the East, to the temporary advantage, at least, of the consumer, and to the lasting demonstration of the fact that no monopoly can be successfully maintained in the manufacture or distribution of an article whose source of supply is practically unlimited.

WATER VS. FIRE LOSS.

—A fire which is drowned out as the ignition starts is rather a water loss than a fire loss, and practically sprinklerage is a substitution of water loss for fire loss. To the insurance company it is all the same, however, whether it pays a \$1,000 for fire or water, and when fire engineering is flooding the insurance company complains, but \$500 fire loss and \$1,000 water loss is better than \$2,000 fire loss and no water loss. At the recent convention in Indianapolis of fire chiefs these questions were discussed: Does the present method of extinguishing fire occasion unnecessary loss by water? If so, what is the remedy? Unnecessary loss by water, of course, simply means use of unnecessary water, but while the fire is burning the water is necessary so long as aqueous extinguishment has to be resorted to, and the remedy for excess of water lies in the most effective engineering such as makes the difference between applying water to the base of the fire and the spattering of it on the apex of the flame. Some of the chiefs thought that any effort to reduce the streams to a minimum in projected volume would be a hazard, as the quicker the extinguishment the less water needed; but there was a unanimous opinion that as between too little water and too much water, the latter should be thrown. The insurance companies would soon get enough of too little water. So calls for increased water supply and pressure in some towns and cities remains in order. The water-main system now in course of construction in the congested district of Philadelphia, says the Review, with the great iron pipes capable of resisting a pressure of 800 pounds to the square inch, it is supposed will change the character of fire extinguishment by water, though the present fire engines may be retained in use to avert vast loss by water extinguishing fires in their incipiency. The plan proposes a pressure equivalent to a head of 520 feet on the pumping machine and to a head of 440 feet at the most distant fire hydrant in the system, making available the delivery of 20 streams of 500 gallons of water each per minute with force adequate to throw stream to the top of a thirteen-storey building or shower a flood on buildings within a radius of 200 feet. With average insured loss per fire in the congested district heretofore, say \$10,000, through \$8,500 direct fire loss and \$1,500 consequential water loss, the 10,000 gallons of water per minute possibly eliminating the conflagration hazard and reducing the exposure to a minimum, may change the average insured loss to burning \$4,000, water damage \$3,000, a reduction of 30 per cent. in the average loss. Thereby there would be an average premium reduction of from 25 to 30 per cent., according to field conditions.

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ACTIVITY IN PITTSBURG.

Advices from Pittsburg show that steel billets are still scarce and although the nominal price is \$26, and \$28 for open hearth billets, at least two dollars per ton more is demanded for prompt shipment. The producers of bar iron have also entered into an agreement which makes the minimum price \$31 per ton at Pittsburg. Unofficial estimates show that by the time the season closes the shipment of ore by rail and water from the Lake Superior district will total over 20,000,000 tons, which is about 2,000,000 tons larger than last year which was the leading year in the history of the iron business. This is a good criterion by which to judge the activity of the iron and steel market. The pig iron market continues to improve and the capacity of the furnaces is sold for more than a month ahead. The furnaces are all busy and but little iron is being stocked in the yards. During the week, about 10,000 tons of Bessemer pig were sold at \$15.25 at Valley Furnace or \$16.00 delivered at Pittsburg. The structural mills are from three to four months behind on orders and the Pittsburg producers sold about 12,000 tons in the past week. There is a renewed activity in the general plate trade due to the increased amount of shipbuilding for the government. The mills have orders ahead for one or two months and during the week past 10,000 tons were sold by the Pittsburg producers at former prices. The steel rod market is fairly active, the mills of the independent producers have business booked ahead for several weeks and prospects appear encouraging, the price is held at \$34.00 a ton. In the tin plate market, the mills are about three months behind on orders, and there is scarcely any change. The leading producer is holding its price of \$4.00 for 100-pound box at the mill, while stock plates demand prices of nearly \$6 for 100 pound. There is a substantial current business in crucible and merchant steel and there is practically no change in quotations.

SENEGA ROOT SCARCE.

The season for digging senega in Manitoba and the North West Territories is now drawing to a close, and it is becoming apparent that the supply is going to be extremely short. Canadian shippers are in receipt of orders from St. Paul for all the root they can send, at from 45 to 47 cents, and are obtaining very little even at these high figures. In fact, it is predicted that good Manitoba root may touch the 75 cent mark before the winter is over. Traders in the North West say that practically no

more new root will be marketed this season, as there is too much rain falling in Manitoba to permit digging, and in Minnesota and the Dakotas, those men who generally dig the root are making too much money as harvest hands and in other ways this year to make it any object for them to go after senega. It is estimated by a New York holder that the entire visible supply of senega root amounts to little over 20,000 pounds of which not more

It Just Takes ————— Ordinary Common Sense

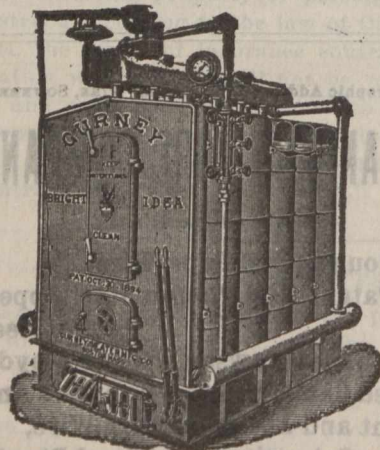
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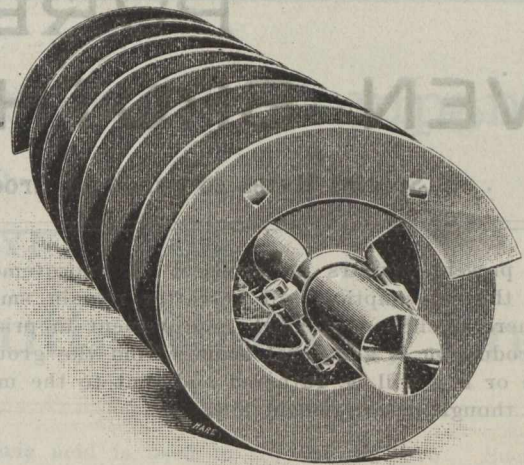
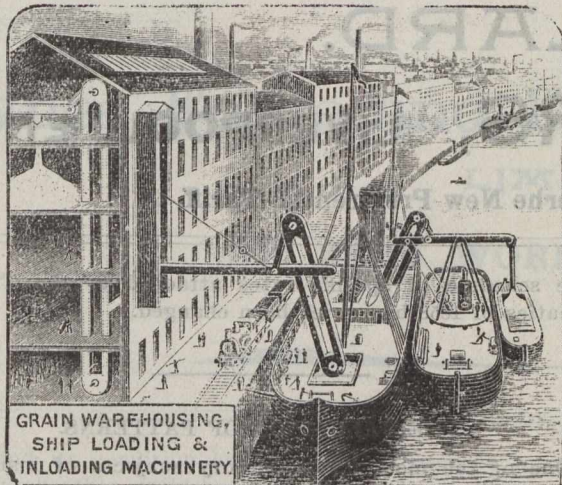
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than 10,000 pounds is held in this market. Last season there were about 80,000 pounds in this market alone. With an average annual consuming demand of about 250,000 pounds, of which about 120,000 pounds are required for export, the prevalence of extremely high prices seems assured. There is practically no root in London, and what little is held in Hamburg is not offered at present prices.

THE WAR ADJUSTED.

It is announced on good authority that the price war of several years' standing between the Western Bar Iron Association and the Eastern Bar Iron Association, the two organizations which have dominated the price of iron and steel bars for a number of years, has been adjusted. The two organizations have come together and adopted a minimum price of \$1.55 per 100 pounds, Pittsburgh base price. The details of the agreement are not

made known, but it is understood that a close arrangement, or "gentlemen's" agreement, containing a forfeiture clause, has been adopted. For three or four years the Eastern Association has cut the prices of the Western Association. The latter was and has been the largest producer. Its members are the Carnegie Steel Company, Jones & Laughlins, Limited, American Steel Hoop Company, Zing & Company, Republic Iron and Steel Company and a number of smaller concerns. The Eastern people have persistently cut the rates, and a number of attempts to reach agreements failed several times after first steps had been successful.

SALTPETRE.

The introduction of smokeless powder seems to have demoralized the market for crude saltpetre, and although stocks are steadily decreasing, the price continues to go down. The principal use now is by packers, while in old days, when only black powder was used it was the policy of governments to make purchases of saltpetre far in excess of the annual requirements, in order to accumulate a supply, which could be drawn upon in the event of foreign wars or complication which might shut off the exports from Calcutta to this country. In this way immense supplies were accumulated at the government storehouses. When smokeless powder was adopted by the army and navy these supplies became of no further use, and were sold, manufacturers of fertilizers being the principal purchasers. This accumulation is not yet exhausted and some of it may still come on the market if conditions favor its sale by the holders. In the meantime its use in the manufacture of powder having practically ceased, and other users having adopted reverted saltpetre, the demand for crude has decreased. Thus, while the stock has decreased from over 8,600 bags a year ago to less than 2,800 bags at the present time, the price has steadily receded and is now the lowest on record, in fact so low that the shippers in Calcutta claim there is no margin of profit left. The conditions in Europe are, of course, similar, foreign governments also having adopted the use of smokeless powder, and the consumption of saltpetre is therefore now but a small part of what it was a few years ago. It will be inferred from this that

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"Bankhall" Sheep Dip

.. Fluid - Non-poisonous - Soluble.

The best and most effectual remedy for

Ticks, Lice, Maggots, Scab, Foot-Rot, &c.

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PREVENTS THE FLY STRIKING.

Stimulates the growth and improves the quality of the Wool, does not stain or discolour it and keeps the sheep in good healthy condition.

It is also invaluable as a WASH for CATTLE, HORSES, DOGS, &c., killing Parasites of all kinds, and curing Sores and Wounds.

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Special Rates to Canadian Grocers under the New Preferential Tariff.

there at present appears no prospect of improvement and that the consumption will hereafter remain small. Nor is there likelihood of much improvement in prices, as the production is a natural oozing from the ground and more or less will be gathered and sent to the market, even though prices remain low.

OCEAN GRAIN FREIGHTS.

There has been a slight improvement in the demand for ocean grain freight room, which is due to the fact that steamship agents have shown some disposition to meet shippers' views in regard to rates; consequently a fair amount of business has been done. The demand has been chiefly for space to Bristol, Hamburg, Antwerp and Manchester, and the room to these ports for October has been pretty well booked. Considerable room has also been engaged to London for October. The asking rates are as follows: Liverpool, 1s 3d; London, 1s 3d; Bristol, 1s 9d; Glasgow, 1s; Manchester, 1s 6d; Hamburg, 1s 6d; Antwerp, 1s 3d to 1s 6d; Dublin, 1s 9d; Cardiff, 1s 9d, and Leith, 2s, October. The New York market continues quiet. Grain boats are offering freely for prompt and early business, but there are few or no firm orders in hand that will permit of current rates, which are nominally 2s to Cork, for orders, September, and 1s 1/2d to 1s 3d berth terms to to picked ports, United Kingdom or continent. Other rates are quoted as follows: Liverpool, 1d; London, 1d; Glasgow, 1d; Newcastle, 2 1/2d; Antwerp, 1 1/4d; Bristol, 2d; Leith, 2 1/2d; and Hull, 2d.

THE CHINESE PROTOCOL.

Any misapprehension which exists in regard to the date of operation of the new Chinese tariff should be removed by the cable message of the Colonial Secretary to the Governor-General. The message states that by the protocol signed September 7 the powers have consented to Chinese import duties being placed on a treaty basis of an effective 5 per cent. on maritime imports, including articles hitherto free, with the exception of rice, cereals and flour of foreign origin. The increased tariff will come into force two months after the 25th of September, and exception has been made only in the case of merchandise en route ten days at least after the 7th of September. This corrects the erroneous impression that the new tariff would be imposed on all goods shipped after the 17th of September, since the obvious intent of the protocol is merely to give such goods that may be more than two months in transit the benefit of the existing tariff. In other words, all merchandise arriving before November 25 will be subject to the old rates. The present nominal tariff of 5 per cent. ad valorem does not yield the Chinese Government more than an average of 3 1/4 per cent. on the value of dutiable imports. This is due to the fact that

the schedule of specific rates attached to the Tientsin treaties of 1858 has never been changed.

THE VALUATION OF PATTERNS.

One of the most unsatisfactory subjects of insurance, from an underwriter's standpoint, is the foundry pattern. Any serious damage means a total loss, and they are apt to be stored in or near the most dangerous part of the building. But the worst feature of the pattern is that it rarely has any determinable market value. It is stored by the foundryman, in the hope of some future call for the casting. As time goes by the prospect of this becomes less, but the accumulation of old patterns has an aggregate value to the foundryman which is greatly enhanced in his eyes after their destruction by fire. To the adjuster, looking for market values, the foundryman's ideas are an absurdity. Hence, the strong repugnance of the average underwriter to writing a policy on patterns.

All these facts are recognized by Mr. Frederick Conlin, the manager of the Bethlehem Foundry & Machine Company, and he has done good service to fire underwriters, as well as factory men, by contributing an article on this subject to the journal of the American Foundryman's Association, in which he offers some valuable suggestions for the benefit of both parties. The first of these is the establishment of a systematic method for determining the insurance value of a pattern by means of special inventory, in which the character of the pattern—whether active, partially active, or obsolete—with all necessary details should be entered. The time to gauge the value of a pattern is before, not after, a fire. As a business man the foundryman then has an inducement to avoid a fictitious valuation. The scheme is made clearer by the rule laid down by the writer for gauging the utility of a pattern.

The object of the paper is to secure, through this association, trade regulations which shall be recognized as legal usages, defining for purposes of insurance and adjustment, the grade of foundry patterns. If the establishment of such rules can be brought about in a satisfactory shape, insurance on patterns can be easier secured and much friction with the companies and their adjusters will be saved, in case of loss.

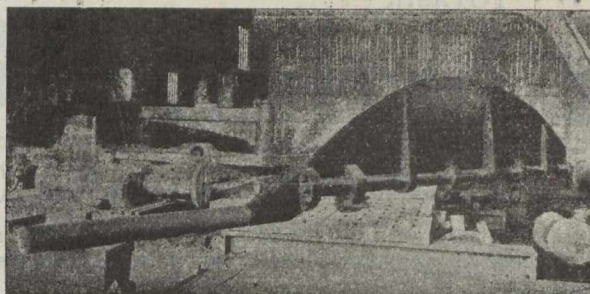
TELEGRAPHY AT SEA

Nothing for many years has afforded so much promise of reducing the dangers of the sea as wireless telegraphy, which has now reached such a point of effectiveness that the equipment of all the more important light stations and the larger vessels with the apparatus must follow. The fact that two Cunard steamers communicated with each other for two hours in mid-ocean at distances varying from thirty-three to sixty-five miles leaves little room, if there were any before, to doubt the immense practical value of the device. A disabled ship could thus make its

Single Plated Built Rudder

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presence and its condition known; in fogs vessels approaching each other could be made aware of each other's presence in ample time and warnings from dangerous points of the coast could be sent far out to sea. No light has been devised that can penetrate a thick fog for any considerable distance; the direction of sounds is determined with difficulty. In thick weather, then, wireless telegraphy is capable of being especially valuable. It is difficult to estimate the importance of enabling vessels to communicate with each other at sea when out of sight of each other, and to communicate with the land at a distance of several hours for a fast steamer.

DAIRY PRODUCE.

A private London circular, date 4th inst., treating of the dairy produce situation, says: Butter.—The same favourable weather for dairying which prevailed last week still continues. September has gone without a frosty night, and October has begun with genial temperatures and moist conditions of the atmosphere.—The demand for Canadian saltless butter on spot is very keen, and buyers are unable to meet their requirements. In Canada dairymen will not make this class of butter unless specially ordered beforehand, and then it is of course not placed on the market but goes direct to the customer giving the order. Prices for this class of goods are 112s to 114s per cwt., c.i.f. an English port. For Canadian salt butter there has been a good demand on this market, but the rise in Canada last week of 3s per cwt. has somewhat checked the demand, and unless Canadian falls in value or butter generally advances in price business will be restricted.

Lately there has been considerable complaint about the mould on a good deal of Canadian butter. This is attributed to several causes, such as unseasoned wood of which the goods are made, or imitation parchment paper in which it is packed instead of genuine parchment paper, or the unwhitewashed or unlimewashed condition of the interior of Canadian butter factories. It may be one or it may be all these conditions in combination which produces this unsatisfactory state of things, but whatever it be, it is imperative that the Canadian Government should make a searching enquiry into the matter and remedy it. There is another question requiring earnest attention, which is quite certain and beyond all contradiction, viz., Canadian butter does not keep anything like so well as Australian and New Zealand, nor will it do so until at least a half of one per cent.

of boracic acid is used in its manufacture. Such an amount is absolutely noninjurious to health, even of the most delicate person. The Ormuz left Melbourne on Tuesday last with 8,117 boxes of Australian butter on board. On the same date last year the Oroya left with 16,686 boxes. Up to date, this season Australia and New Zealand have shipped 15,837 boxes, last season to same date the shipments were 113,590 boxes, or 97,753 more than this season.

The Copenhagen Official Quotation remains unchanged though there is a firmer market in Denmark. In British markets buyers have followed the rise at the end of August with difficulty, until retailers have exhausted their stocks of stored butter, bought when prices were much cheaper than now, and come on to the open market for their weekly supplies there will not be much briskness in business or advance in prices. The Russian large imports are reported to be virtually over, although supplies will come forward for some time to come. — Cheese.—The demand continues slow for Canadian, and prices are about a shilling easier on the week. Choicest Septembers are making 48s to 50s c.i.f. according to colour and quality, coloured being a shilling the dearer. The stocks of cheese in Liverpool are reported nearly double those of last year, while in London and Bristol they are fully equal to 1st October, 1900. This date a year ago choicest quality cheese was quoted at 53s to 55s, and finest at 50s to 51s.

RECENT FIRES.

Montreal, Oct. 11.—Residence of W. Chapleau destroyed by lamp explosion. Loss, \$200; fully insured. Three little boys perished.—Port Elgin, Ont., 10.—Old Royal Hotel building, latterly used as an apple evaporating factory and chopping mill, consumed. The building and chopping plant were owned by S. B. Freeman, and the evaporating plant by R. J. Graham, of Belleville, Total loss about \$5,000; partially insured.—Winnipeg, 10.—Public school building, at Carman, destroyed. Loss, \$11,000.—Montreal, 12.—Building occupied by the Imperial Waterproof Co., and the Rankin Wire Fence Co., burned. Total loss about \$3,000.—Hamilton, Ont., 18.—The T. W. Hand Co., fireworks factory destroyed by explosion, followed by fire. Prof. Hand was fatally injured.—Charlottetown, P.E.I., 12.—Incendiaries fired Robert Jenkins' large barn, containing five horses, ten cows, one hundred hens, all the year's crop, \$400 worth of eggs, farm implements, etc. Total loss, \$3,000. Mr. Jenkins is secretary of the Dairymen's Association, and prosecutor of the Scott Act.

Telegrams and Cablegrams :
"POTASH."

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

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

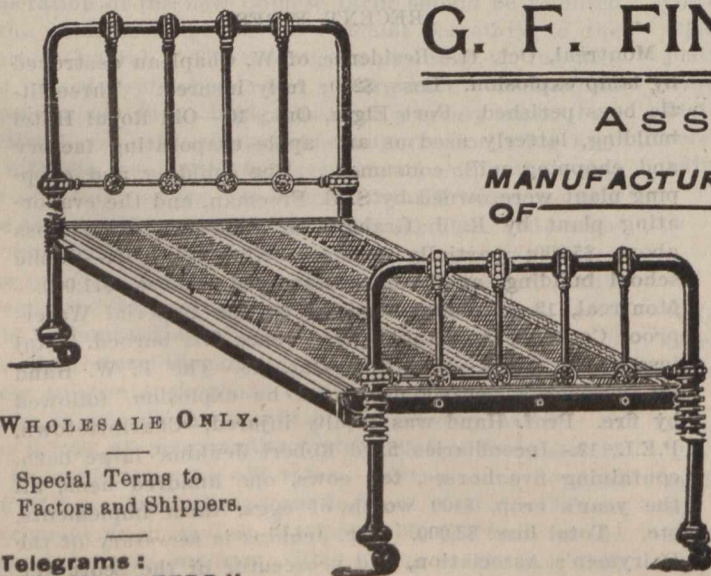
Detectives will investigate.—Bridgeport, Ont., 12.—John Wolfe's blacksmith shop destroyed. Insurance on building, \$300 on contents \$350. Cause of fire unknown.—Toronto, 14.—House on Centre Island, owned by J. Oldfield, and occupied by Miss Dillon, suffered \$500 damage. Furniture loss, \$1,000.—St. John, N.B., 14.—Roberts Bros.' shingle mill, situated at Marble Cove, in the north end of the city, destroyed, with all machinery. Loss \$2,000; no insurance.—Kingston, Ont., 14.—At Mississippi, on the Kingston & Pembroke Railway, on Saturday evening, a very destructive fire started in the engine room of the big mill owned by Isaac Allan. The loss is principally on the mill, as nearly all the lumber and logs were saved. The mill was covered by insurance.

—The Allan Line steamship Sicilian sailed from Montreal for Cape Town on the 11th inst., with a cargo of 818 horses, to be used in the cavalry service in South Africa. The entire cargo was loaded in the space of two hours and thirty-five minutes. The Sicilian will call at St. Vincent on her way out, and it is expected that she will arrive at Cape Town inside of 30 days. So far this year 5,148 horses have been shipped from the port of Montreal to South Africa. In May, 750 were sent out; in June

the number was 800; in July and August, 1,830; in September, 960, and now 818. The Elder-Dempster Steamship Montfort has been chartered by the British Government to carry a cargo of about eight hundred horses to the Cape. It is expected that she will sail from Montreal about November 15th. This will likely be the last shipment for the present year.

—Port Townsend, Wash., advices report that the steamer Santa Anna has arrived from Nome, bringing 95 passengers and \$100,000 in dust, belonging to returning miners. Captain Strand reports that when he weighed anchor at Nome a considerable quantity of mud was brought out, and some of the miners on board prospected it with the result that several small nuggets of gold were found, the largest of which was worth one dollar. The Santa Anna was anchored one and a quarter miles from shore in six fathoms of water, and the captain expresses the opinion that with a deep-sea dredge a large amount of gold could be secured.

—The list of places in Canada at which raw leaf tobacco may be entered for importation has been added to recently, and now embraces 53 ports. In Ontario these are: Barrie, Belleville, Berlin, Brantford, Brockville, Chatham, Cobourg, Hamilton, Guelph, Ingersoll, Kingston, Lis-



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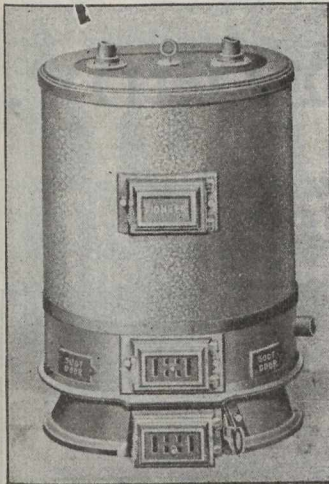
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All Wrought WELDED without rivets, and without seams for Hot Water or Steam.

Lumby, Son & Wood, Ltd.,
HALIFAX, ENGLAND.

Finest Catalogue in the Trade Post Free. Prompt Deliveries.
 Special terms to Canadian buyers under new Preferential Tariff

towel, London, Niagara Falls, Owen Sound, Paris, Peterborough, Port Arthur, Port Colborne, Port Hope, Prescott, Preston, Sarnia, Sault Ste. Marie, Simcoe, Stratford, St. Catharines, St. Thomas, Tilsonburg, Toronto, Walkerton, Windsor, and Woodstock.

—A. Theodule Riopelle, builder and contractor, of the Town of St. Louis, has assigned, on demand of Francis Lavoie, lumber merchant, of St. Martins. The liabilities amount to somewhat over \$5,000. The assets, which will probably total about an equal sum, consist in the interest of the insolvent in several contracts, notably that for the rebuilding of the Convent of Providence at Laprairie. The assets include also book debts and sums due for advances in money, as well as a large stock in trade, tools and implements.

—The Minister of Public Works has made a change in the press rates over the Government telegraph line to the Yukon. Instead of three cents a word the rate hereafter will be one cent per word on a minimum despatch of 100 words. Over the first hundred the even dollar will be charged. Thus on a press message of, say, 170 words, the charge will be \$2, plus the C.P.R. rates to Ashcroft. On cable messages filed by private parties the rate over the Government line will be 40 cents per word. For ordinary private messages it is 50 cents.

—The expenses in connection with the land titles offices in the Northwest Territories during the past four years amounted to \$60,889.84, or an average of \$15,200 per annum. The expenses during the four years from 1892 to 1896 amounted to \$70,007.22, or an average of \$17,500. The total revenue to the Government from the offices named during the past four years amounted to \$82,359.18, as compared with \$48,342.13 for the previous years named.

—American enterprise in Russia, according to a London dispatch from Moscow, has culminated in a proposition to the city of St. Petersburg to take over the entire tramway system under a 25-year contract to relay and extend in all directions electric, instead of horse tramways, and to build a substantial bridge over the Neva to replace the present wooden structure. The necessary capital, 15,000,000 roubles, will be raised in the United States.

—Fall River, Mass. produces more than three-quarters of all the print cloths made in the United States, has one-seventh of all the spindles in the country, and about a fourth of those in New England, and more than twice as many as any other city in the country. Its mills turn out more than 1,500 miles of cotton cloth every working day.

—From Toronto we learn that Hon. Geo. E. Foster represents a wealthy syndicate in Canada, which has purchased the Canadian rights and patents of the American Machine Telephone Company. Mr. Foster was in Brant-

ford recently and in company with the Messrs. Neill and Townsend, of New York, completed the arrangements.

—Col. W. W. Pilkington, one of the senior partners in the firm of Messrs. Pilkington Brothers, Limited, St. Helens, Lancashire, England, has been visiting Montreal, where a branch of the firm's business is located. Mr. Pilkington also visited Toronto and the Pan-American at Buffalo, and other cities of Canada and the United States before returning to England.

—From Paris it is learned that M. Anchutz, of Monaco, is building in France a submarine boat in which to reach the North Pole. It will be larger than any existing submarine boat, and so powerfully constructed as to burst its way through fairly thick ice to the surface in case, like M. Jules Verne's Nautilus, it fails to find crevasses.

—The Parks cotton mills, St. John, N.B., were sold at public auction on the 15th instant under a mortgage of \$146,000 held by Simeon Jones and the Turnbull estate. The property was purchased by H. Hanington, for Mr. James F. Robertson, of Manchester, Robertson & Allison. They intend forming a local company to operate the mills, which brought \$145,000.

—One of the first large shipments of canned salmon made from British Columbia to Australia went by the Miowera recently. The shipment consists of 20,000 cases. Although Australia has always been a market for British Columbia salmon, shipments to the Southern colonies have hitherto chiefly been made, via London or Liverpool.

—The total revenue from excise and other sources connected with the Inland Revenue Department during the month of September was \$945,407, as compared with \$877,693 for the same month of last year. Of this amount \$474,876 was derived from spirits, \$86,222 from malt liquor, and \$284,308 from tobacco.

—The Elder-Dempster steamer Montfort, which has arrived at Bristol, will return to Montreal immediately to load 1,000 horses for South Africa. The Montfort was built in 1899, and is 445 feet long, with a beam of 52 feet 2 inches. Her net tonnage is 4,580 tons; gross tonnage, 7,087 tons.

—Paris advices state that the submarine boat Triton had a trial in open sea off Cherbourg recently which proved very successful. She was under water for an hour and a half, and those aboard of her suffered no inconvenience. She takes less than seven minutes to plunge out of sight.

—The chief officers of the North-eastern Railway, says a recent London cable, sailed for America on the steamer Celtic. They will make a tour of the United States, oc-

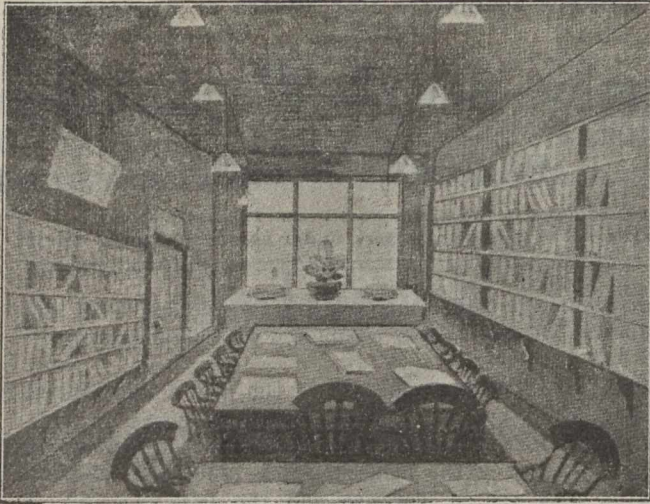
Telegraphic Address: "UNION," St. Helens.

Established 1837.

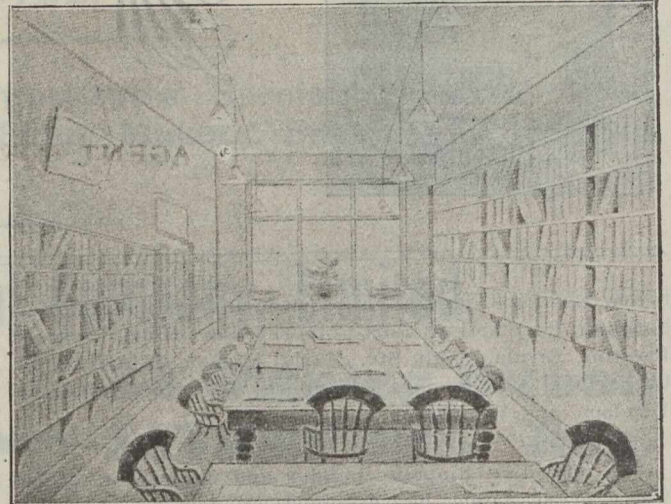
Union Plate Glass Company,

LIMITED,

REFRAX GLASS.



Interior of Room Lighted with Ordinary Polished Plate Glass.



Interior of Same Room Lighted with Refrax Glass.

POCKET NOOK,
ST. HELENS,

Lancashire, England.

cupping a month, to study the railways. They will visit New York, Philadelphia, Boston, Chicago, and other cities.

—Berlin advices state that Dr. Goldberg, Royal Privy Councillor, who was appointed the Government member of the board that is preparing and advising new politico-economic measures, will start for America immediately to study the industrial situation there.

—St. John, N.B., advices state that the provincial government has awarded the contract for steel superstructure of the bridge across the St. John river, at Andover, to the Dominion Bridge Company, of Montreal.

—From Halifax, N.S., it is learned that H.M.S. Indefatigable, which was damaged at Quebec, by going ashore, will repair there, orders having been received to that effect. The repairs will cost \$200,000.

—The opening of the new Gault mill of the Montreal Cotton Company's works at Valleyfield will take place on October 25. The occasion is to be celebrated by a concert and ball for the employees.

—In reply to an inquiry from London, Ont., the stock in question was gradually advanced from the thirties to 50, and it is believed that it will reach 60 or 65.

—The Colonial Mutual Assurance building at Cape Town, S.A., was destroyed by fire on the 12th instant. The loss is £200,000.

—The voting on the waterworks by-law at Southampton, Ont., on the 14th instant, resulted as follows: 145 for; 15 against.

—The census returns so far received from the Northwest Territories give a population of 139,000.

—James S. Jellyman, box manufacturer, doing business at 14 St. Eloi street as R. Jellyman & Co., has assigned on demand of Edwin H. Blurton, agent, of Westmount. His principal creditors are: J. Ford & Co., Portneuf, \$4,449; E. H. Blurton, \$1,959; Mrs. Emily Doogan, \$3,000; Trent River Paper Company, Trenton, Ont., \$341; A. Jellyman, \$284; Hutchison estate, rent, \$283.

—Mr. W. F. Smith, cashier of the New York Life Insurance Company, at Montreal, for the past seven years, and chief agent for that company in Canada since Mr. David Burke's retirement from the Canadian management in 1897 to establish the Royal

Victoria Life Insurance Company of Canada, has severed his connection with the former company, and accepted the appointment of inspector for the Royal Victoria Life. Mr. Smith's training under Mr. Burke in the New York Life, together with his subsequent experience in the agency work of that company, effectively fit him for success in his new position.

BUSINESS TROUBLES.

The failure of the firm of Lefebvre, Ryan & Co., vinegar manufacturers of this city, was not an unexpected one to the trade. The firm had very

little capital, or banking accommodation, and of late it has been sued pretty frequently. The firm was originally started by the two brothers, M. Theodule and M. Theodore Lefebvre, and was for a time supposed to be doing a large and profitable business. But when the Banque du Peuple failed in 1895 it was found that they owed that institution some \$400,000. They were compelled to turn over all their real estate, etc., to the liquidators, and in 1897 they assigned and were sold out, the stock bringing 21½c in the dollar, and the book debts, 36½c. The assets were bought by their father and they removed to St. Johns in consideration of a bonus of \$20,000. They failed there again in November, 1900, and returned to this city

YORKSHIRE RELISH

THE MOST DELICIOUS SAUCE IN THE WORLD
 The only Cheap & Good Sauce. Beware of Imitations
 Sold in Bottles 6d., 1/- and 2/- each.
 Proprietors, GOODALL, BACKHOUSE & CO., LEEDS.

ENGLAND.

AGENT FOR CANADA

CHAS. GYDE,

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

where a fresh partnership was formed under the present name, the partners being Mrs. M. Theodule Lefebvre and John J. Ryan, a former traveller, for the firm. But no fresh capital was put in and their ultimate failure was a foregone conclusion. The principal creditors are Gooderham & Worts Co., Toronto, \$1,000; Thos. Hanley, \$800; O. Moreau, \$400; J. A. Mathewson & Co., \$250; Scott Butter Co., McLeod's, Que., \$248; C. J. O'Regan, Quebec, \$228; John Ogilvie estate, \$700; A. A. Lortie, \$220; A. Giegoire, \$610; Canadian Bank of Commerce, indirect, \$1,700; F. Lavoie, St. Martin, \$207; E. Lortie \$300, and Z. Lamy, \$300.

CHEESE AND BUTTER DAMAGED.

Montreal was visited by a fire on Wednesday night last which caused quite a shrinkage in the large supply of cheese and butter which has been accumulating for some weeks. The warerooms of Messrs. A. A. Ayer & Co., Limited, where the fire mysteriously originated, suffered considerably, and the contents will show, on appraisal, a heavy shrinkage. The principal damage was by smoke and water. The loss will total some \$40,000, but no accurate estimate can as yet be given. There was also damage in the warehouse of Alex. Grant, adjoining. About 15,000 boxes of cheese were injured. The buildings belong to the Canada Cold Storage Company, which was formerly the Montreal Cold Storage Company. A. A. Ayer & Company, Limited, are insured for \$220,000 on stock at No. 3 St. Henry street, divided among the following insurance companies:—

Alliance	\$10,000
Atlas	10,000
British America	5,000
Caledonian	10,000
Commercial Union	10,000
Law, Union & Crown	2,500
Liverpool, London & Globe ..	10,000
London & Lancashire	5,000
London	5,000
Manchester	2,500
North America	10,000

North British & Mercantile ..	10,000
Northern	20,000
Phoenix, of Brooklyn	7,500
Phoenix, of London	20,000
Union	20,000
Western	10,000
English Lloyds	52,500

Total

The amount of insurance on the Ayer warehouse is \$8,000 in the Scottish Union and National Insurance companies.

FINANCIAL.

Montreal, Thursday Ev'g,
 Oct. 17th, 1901.

A side light on the extent of individual speculations on the New York Stock Exchange is thrown by a Mr. Lawson owning that he had lost \$7,000,000 by the decline in Amalgamated Copper Stock. He said this to comfort a number of operators who followed his lead and shared his luck. The dealings in this stock and its manipulation have been very "fishy", not to say fraudulent, but stock exchange ethics in New York are very elastic, and a good deal, like charity, cover a multitude of sins. Low rates of some foreign exchanges have given a rise to discount rates in London, England, and gold exports are spoken of to Austria, France, Germany, and Egypt. A fall of 1½ per cent. in French cheque exchange in London on the 16th inst. was caused by the covering of American bills given several months ago to Paris bankers for financing purposes. To pay these bills cheque remittances have been sent from London. The drain of gold is not likely to be sufficient to raise the Bank rate, the reserve being high enough to allow a margin to be wiped off without calling for a check. Consols have risen this week from 92 15-16 to 93¼. German 3 per cents. have fallen from 89 to 88½. French 3 per cents. stand at 100fr. 45c. The rise in gold premiums in Buenos Ayres is likely to cause gold shipments from London. The Mergenthaler Linotype Co.'s report just out gives the net profits of the year, \$2,083,034. Type-setting

machines seem to be gold coiners as well. The iron and steel trade outlook is encouraging. Stocks are low, demand steady and growing and contracts are being made for all next year to meet the actual consumption expected. The growth of stock speculation in this city is evidenced by a suggestion that the members of the Stock Exchange erect a handsome building about opposite to this office in which to hold their meetings, the accommodation for local bulls and bears being too confined. The latter have been much in evidence of late and have succeeded in putting prices down, which is not regrettable as inflation was undoubtedly going on. The main point of attack was the Montreal Street Railway, the control of which has originated a lively campaign, which has been carried on for some time. Since August 30th, the stock has been trampled down 20 points; on that date the quotations being 294, and today 274. Somebody knows where this decline in value has come from, and others where it has gone to. The whole of the operations for months past have been purely speculative, investors for keeps have found no attraction in this stock at the prices it has been ruling at for a length of time. Dominion Coal, and Dominion Cotton have gone down in the raid the former from 48 to 45¾, and the latter from 70 to 58. The affairs of this company may call for further notice ere long. Pacific has been selling at 109½ to 110¼; Steel, common, 21½; Twin City, 100 to 100¾; Merchants Bank, 153; Molsons, 203; Toronto, 232; Dominion, 240; Hamilton, 225; Imperial, 232. Paris, exchange on London, 25f. 10½c.; Berlin, 20m. 38¼pf. Local foreign exchange, 60s. 9 to 9½; demand, 9½ to 9¾. Money rates as last week.

The following is a comparative table of stocks for week ending Oct. 17th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares.	Hight.	Lowst.	Average same date 1900.
Molsons	41	203	201	180
Toronto	17	232	232	232

Merchants	93 153	150	157½
Hochelaga	82 144	140	.....
Quebec	20 115	115	130
Miscellaneous.			
Can. Pac. Ry.	4585 111½	109⅞	86⅞
Montreal St.	1254 279½	275	274⅞
do. new	253 276	273	265
Toronto St.	2679 116½	114½	105¼
Halifax St.	50 99	98½	94
Twin City	1000 101	99¼	60
Montreal Power.	2263 98½	95½	.....
Rich. & Ont.	525 117	112½	108
Com. Cable.	270 181	180¼	168
Montreal Tel.	22 173	171½	164
Bell Telephone	1 173	173	169
Montreal Cotton 206	121	120	140
Dom. Cotton.	4330 70¾	58	96
Payne	7000 19	19	92
Virtue	68500 27	22	40
North Star	8300 40	31	90
Dom. Coal, com.	12545 49½	40	38½
do. pref.	101 118½	112	112
Dom. I. & S. com	525 21½	21½	.....
do. pfd.	225 75¼	75	.....

Ham. Elec. Ry	85	51	50	.....
do. pfd.	150	91	90	.....
Lauren. Pulp bd.5000	101	101	.....	.....
Dom. I. & S. bds.9000	77	77	.....	.....

MONTREAL CLEARING HOUSE.

Clearings. Balances.			
Total for week ending Oct. 17, 1901..	15,917,310	1,994,747	
Corresponding week, 1900..	13,302,356	1,963,966	
" 1899..	14,081,207	1,886,179	
" 1898..	14,600,794	1,988,679	

BRAZILIAN EXCHANGE.

For week ending Oct. 15th, 1901.	
Oct. 9	11½d
10	11 9-16d
11	11 9-16d
12	11 19-32d
14 . . . . .	.....
15	11 11-16d

MONTREAL WHOLESALE MARKETS.

Thursday, Oct. 17, 1901.

A review of the week discloses trade in most lines as moving through the fall season with the full realization of earlier promise. Hardware shows beyond this, and its movements are rather somewhat of a surprise. On the other hand, dairy products are not holding what earlier indications promised. The heavy loss by fire on the 16th will serve to demoralize the local cheese market for the time, by forcing several inferior grades into consumption. Dry goods are showing promise of an exceptionally active and prosperous season ahead, this partially through the expected higher prices for both woollen and cotton fabrics owing to the higher cost of the raw materials. Wool, in the finer grades, has advanced 10 to 15 per cent. and this is expected to be followed by conditions which may cause a fraction

of the flurry in woollen goods which made them rather costly two years ago. Groceries show no new features. A direct cargo of new currants and raisins will be in port this week. Turpentine is lower. Leather is moving across the Atlantic freely but the home trade is quiet.

BUTTER.—The market is in a somewhat uncertain state, one day showing a certain firmness with promise of doing better, and for the next showing a weakening tendency. Still, considerable business is passing, export orders arriving freely. Choicest and finest lots of creamery which can be offered at 20½c to 21c have moved readily. There was also a good business in qualities fine but slightly under choicest at 19½c to 20c. Held supplies, which had lost flavor, are much neglected though offering cheaper, holders finding much difficulty in pushing sales. In dairy, choice qualities are selling quickly. Townships are quoted at 19c to 20c; Western at 16½c to 17c; but second qualities sell very slowly with no settled value. The outlook is not at all promising and stocks are increasing. Anything under finest in dairy or creamery is going into store and is dangerous to carry at this advanced season. However, there is no help but to hold as it is unprofitable to push sales.

CHEESE.—The market is reported as showing a better feeling, but this is more in imagination than in actual business. Sales show no increase and very few orders are coming in. The greater part of the export business arriving is on contract for early sales or consignments. Finest white is quoted at 8¾c to 9c; do. colored, 9c to 9¼c. Receipts are unusually large for this season and are mostly going into stock. The loss in cheese by fire in the Ayer warehouse in this city last

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.

34th ANNUAL SALE.

IMMENSE TRADE SALE.

OVER 5,000 CASES

India Rubber Boots & Shoes, Etc., Etc.,
By Auction.

The subscribers have received instructions from The

Canadian Rubber Co., of Montreal,

To sell at their salesrooms,

Nos. 86 and 88 St. Peter St., Montreal,

—ON—

THURSDAY, OCTOBER 24th,

Over 5,000 cases of Rubbers and Felt Overshoes, being seconds of this year's production, and first quality goods in stock, which they desire to clear, consisting of:

Men's, Women's, Misses', Boys', and Child's Cotton and Wool Lined Rubbers, Ladies' Button Overshoes, Men's Snow Excluders and Arctics, Pure Gum Boots and Shoes, etc., etc.

Sale without any reserve whatever.

Catalogue mailed on application.

The particular attention of buyers is invited to this very important sale.

Liberal terms.

Sale at 10 o'clock a.m.

Benning & Barsalou,

Auctioneers.

night will probably reach \$40,000. Some 200,000 to 300,000 boxes were more or less damaged. This will have a depressing effect on the local market, forcing, as it does, this stock into retailers' hands, for it must be sold, and cheese is not one of the commodities which is purchased freely beyond the consumer's immediate needs merely through being a bargain.

CEMENTS, ETC.—Transactions since last report have been confined to jobbing lots. No change in prices. Arrivals for week ending 15th were 400 brls. English cement and 66,400 fire bricks.

DRY GOODS.—There seems to be a general desire in the trade to purchase grey and white cottons, flannelettes, and other cotton goods as the short cotton crops and the stiffness of mill agents seems to prognosticate a rise in values before long. In other lines, too, there is a feeling that prices have reached rock-bottom and that any change will be in an upward direction. And, as the crops are now all but safely housed, there is more confidence expressed by retailers and they seem ready to buy with considerable freedom. Money has come in unexpectedly well, too, and the trade generally seem satisfied with the situation. In the United States orders from salesmen on the road are com-

mencing to come in with some freedom, considering the length of time representatives have been out. They have hardly been gone long enough to give much idea as to the feeling of the retailers, but jobbers feel much encouraged at the size of the orders given and at the prospect of future business. Not only are orders coming in with the regularity that shows retailers haveno surplus stocks, but collections are also very satisfactory, and jobbers have no fear but that bills will be promptly paid. The weather continues to be the depressing factor in the situation, and although it is the between-seasons period it is generally believed that with two or three days of cold weather general buying would be commenced for immediate delivery.

EGGS.—There has been a heavy shrinkage in receipts of new laid and the market is becoming cleaned up. This has given firmer prices and there is now no difficulty in placing finest stock at 17c to 18c. The scarcity of new laid is creating a better demand for good held which sells freely at 14c to 15c; No. 2, 12c to 13c.

FLOUR AND FEED.—Millers report a heavy demand all round, orders coming at a rate which taxes capacity in filling. In addition to the brisk local situation the export demand for flour is also good, some round lots having been booked this week. Prices of flour hold steady, but feed has advanced \$1 per ton for all kinds. Rolled oats are firm at \$4.35 to \$4.40 per brl. and \$2.15 per bag. We quote: Flour, winter wheat patents, \$3.65@ \$3.90; Manitoba patents, \$4.10@ \$4.20; straight roller, \$3.40@ \$3.50; do. bags, \$1.65 to \$1.75; strong bakers, \$3.90; rolled oats, \$4.30@ \$4.40; Corn meal, bag, \$1.30; bran, bulk, \$16 to \$17; shorts, \$18 to \$19; moullie, \$22 to \$25.

GREEN FRUITS, ETC.—The market is once more settling down to the limited varieties which constitute autumn selections. Grapes are arriving plentifully and the prices keep at a profitable figure for all concerned. There is no change in the export apple situation. What shipments are going forward are principally from the Annapolis Valley region. Prices in England range from 15s to 22s, with 17s to 18s, as the average. Quotations are: Canadian apples, 25c to 35c per basket; do. barrels, \$2.00 to \$4; Cal. late Val. oranges, \$4.50 to \$5; Jamaica oranges, \$5.50 brl.; lemons, 360s, \$2.75; lemons, 300s, \$5.50; bananas, 8-hands \$1.00 to \$1.35; No. 1, \$1.50 to \$1.75; extras, \$2.00; limes, per 100, \$1.50; new figs, mats, 3½c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4c per lb.; nuts, Pecans, extra large, 16½c per lb.; large, 15½c; walnuts, 11c; almonds, 13c lb.; chestnuts, 16c to 18c; peanuts, 10c; filberts, 11c; French chestnuts, 10c per lb.; cocoanuts, \$3.25; California plums, \$2 per box; Cal. peaches, \$1.50; Can. do. 75c

to 90c; do. pears, Bartletts, \$3.50 to \$4.25; baskets do., Can., 65c to 75c; onions, Can., brls., \$2.50; egg plant, 50c basket; Canadian tomatoes, 20c to 22c per box; Canadian grapes, 20c per small basket; Tokay grapes, \$3.00 per box; pears, per brl., \$4.00; boxes Can. Bartletts, \$1.65; brls., sweet potatoes, \$2.50 to \$3.50; small crates Spanish onions, 85c; Cape Cod cranberries, \$7.25 to \$8; Malaga grapes, per keg, \$5.50 to \$6.50; red peppers, 35c per basket. The commercial apple crop of 1901, according to the final report of the American Agriculturist, is placed at 23,000,000 barrels, against 48,000,000 barrels one year ago and nearly 70,000,000 barrels in the bumper crop year of 1896. In what has long been considered the commercial apple belt phenomenally light yields are the rule. The surprising thing is the development of the crop in the Southwest, many counties there reporting the largest yield in years and of fine quality. As a result, Eastern buyers are making heavy drafts upon Southwestern apple orchards, paying farmers big prices. The crop is phenomenally small in the States usually expected to furnish the surplus for winter markets on both home and export account. Conditions in apple orchards show almost steady deterioration since the full bloom of early spring. A fair to short set of fruit in the Middle and Eastern States was followed by trying weather and a heavy drop and to add to this disappointment to growers, heavy gales in September caused further serious loss in Michigan, New York, etc. The market situation could not be otherwise than strong, says this authority. Dealers hesitate little about paying figures ruling in the country, although they maintain there is some risk to them. The export movement has been fair to date, and foreign dealers say they can take a moderate quantity of good to choice apples at the high prices.

GREEN HIDES.—The week was devoid of change in this market. Receipts are moderate. Beef hides are steady at 8c, 7c and 6c lb. for Nos. 1, 2 and 3. Lambskins, 50c. The New York market showed but light transactions but firmness was evident and buyers present were offering full figures to obtain supplies. Native steers were dealt in at 13½c; 12c for butt brands and 11¾c for side brands. At Chicago the market showed continued firmness and ¼c advance was reported paid for native steers; sales of 5,000 at 14c being heard of as put through. Heavy Texas were quoted at 14¼c.

GROCERIES.—Sugars are in good demand at the recent decline. While the signs that make for eventual lower prices are visible across the border, yet for the near future these may not play a part in so far as actual reductions are concerned. Granulated is quoted at \$4.30 and yellows at \$3.45 to \$4.20, as to quality. London cable advices reported a firmer

THIS SPACE BELONGS TO

THE

LANCASHIRE WATCH CO. LTD.

PRESCOT, ENGLAND.

market for raw beet sugar, prices advancing $\frac{3}{4}$ d to 7s $7\frac{1}{2}$ d for October delivery and 7s $8\frac{1}{2}$ d for November do.; cane was quiet, and unchanged. Trade in currants and raisins is confined to small transactions, pending the arrival of the steamship Escalona, which is due to arrive from Mediterranean ports this week, with the first consignment of fall fruits. She has on board 58,394 packages of raisins and 17,500 packages of currants. —The estimated salmon pack of the Coast is: Puget Sound, 1,250,000 cases; British Columbia sockeyes, 1,120,000; other kinds, 130,000; Alaska, 1,750,000; Columbia River, 275,000; remainder of coast, 150,000. Total, 4,675,000 cases. The market for Alaska is, according to recent advices, quiet with very little business passing, yet it is strong, for there is very little offering below quotations, large as the pack has been. So far as can be learned, all that is obtainable are small lots from canners who did not sell freely earlier not knowing how their pack would turn out. A close canvas of the situation discloses the fact that there is very little, say about 23,000 cases, of free red Alaska on the market and when these are picked up, which is liable to occur any day, no red can be had under 95c. British Columbia advices are to the effect that canners will market about 600,000 cases of this season's pack and hold the balance. This they are amply able to do owing to

the bankers not being disposed to let the weaker concerns sacrifice the fish.

IRON AND HARDWARE.—There are no changes to report but an active business prevails in all lines with the exception of pig iron which is moving only in small lots at \$18.50 to \$19.50 for domestic brands, and \$20 per ton for Summerlee. Bar iron is firm at the recent advance. Canada plates and coke tin plates are still scarce and prices are firmly held. Galvanized Canadas sell at \$4.65. Terne plates at \$7.75. Hardware grows more active. Guns, rifles and sporting goods are moving out freely. Winter lines like sleighbells and snow and coal shovels are in demand and there is an unusually active movement in cutlery and electro-plated goods. We quote as follows: Cut nails, base price, \$2.55 per keg; in car lots, \$2.45; with the usual extras; coil chain, \$3.60 for inch and upwards as to size; galvanized iron, Queen's head or equal, 28 gauge, \$4.50 to \$4.75; Comet, \$4.25 to \$4.50; bar iron, \$1.85 to \$1.90; hoop iron, base, \$2.90; Canadian band iron, 1 to 6 inch, 30 cents, with usual extras; Canada plates, ordinary, \$2.75 to \$2.85; full polish, \$3.75; black iron pipe, \$2.72 to \$10.40, as to size; cast steel base, 8c; tire steel, base \$2.10; sleigh shoe steel, base \$2; machinery steel, base \$2.75; tin plates, I.C. Coke, \$4.50; I.C. charcoal, \$4.75; terne plates, 8 to \$8.25; tinned sheets, Lion and Crown,

\$7.50 to \$7.75; black sheet iron, \$2.50 to \$2.85, as to gauge; plain iron and steel wire, \$2.80 base; barbed wire, \$3.05 f.o.b. Montreal; pig lead, \$3.35 to \$3.50; shot, less, $17\frac{1}{2}$ p.c., \$6.50; lead pipe, \$7, less 30 p.c.; plain galvanized wire, \$2.85 to \$4.85 as to number; horse shoes, \$3.50 to \$3.75.

LEATHER AND SHOES.—The conditions are unchanged. Local leather trade is quiet with supplies of jobbing sole very light. The recent advance is maintained, despite light sales. Export trade continues brisk. The shoe trade is uneventful.

OILS, CHEMICALS, ETC.—Linseed oils are steady at the decline noted last week. Under 5 brl. lots are 80c; 5 to 9 brls., 78c. Raw, 3c less all round;

**EXTRACT of INDIGO.
REDUCED INDIGO.**

J. W. EASTBURN,

Baglan Chemical Works:

HALIFAX, ENGLAND.

Special prices to Canadians under the new Canadian Tariff.

Bottle Washing Machinery

OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers.

Fitted with Revolving Rinsers as shewn,

£27

with Bottle Sinkers.

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

Machines from £10 to £40.

Original Inventor and Patentee.

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

Special estimates to Canadians under the New Tariff.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Oct 17 (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,703,333	3	Apl. Oct	123½	29767½
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3¼	June Dec	147	78 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Domintion	50	2,500,000	2,500,000	2,500,000	2½	May	344	122 00
Eastern Townships.....	50	2,000,000	1,742,535	1,050,000	3¼	Jan July	150	75 00
Halifax Banking Co.....	20	600,000	600,000	475,000	3¼	Feb. Aug	158	79 00
Hamilton	70	2,000,000	1,995,750	1,500,000	5	June Dec	204½	204 50
Hochelaga	100	1,500,000	1,500,000	750,000	3¼	June Dec	152	152 00
Imperial	100	2,500,000	2,500,000	1,850,000	5	June Dec	220	229 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	153	153 00
Moisons	50	2,500,000	2,500,000	2,050,000	4	Oct April	202	100 00
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	258	516 00
Nationale	30	1,200,000	1,200,000	275,000	3	May Nov	95	23 50
New Brunswick.....	100	500,000	500,000	700,000	2	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	2,582,840	4½	Feb. Aug.	232	232 00
Ontario.....	100	1,500,000	1,890,080	350,000	2¼	June Dec	123½	123 50
Ottawa	100	1,994,900	1,993,380	1,860,747	4 & 1	June Dec	205	205 00
People's of N. E.....	150	180,000	180,000	155,000	4	June Dec	250	375 00
Provincial.....	25	873,487	781,243	.....	3	June Dec	155	155 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
Royal.....	100	2,000,000	2,000,000	1,700,000	3½	Feb Aug	175	175 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	750,000	5	April Oct	232	116 00
Toronto	100	2,340,000	2,340,000	2,247,000	5	June Dec	232	232 00
Traders	100	1,350,100	1,344,430	250,000	3	June Dec	112½	112 25
Union (Halifax)	50	800,000	900,000	505,606	3½	Mch Sept	150	75 00
Union of Canada	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western.....	100	500,000	401,239	134,000	3½	Apl Oct	.....	.....
Agri. Sav. and Loan Co	50	530,200	630,200	192,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	5,000,000	5,000,000	800,000	4½	Jan *	171	171 00
Brit. Can. Loan & Inv. Co.....	100	1,987,900	398,481	130,000	2½	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	329,214	130,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan *	55	55 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per. & W. Can. M. Corpn.	10	5,951,350	5,951,350	1,490,057	3	Jan July	115	57 50
Can. Sav. & Loan Co.....	50 & 7½	750,000	750,000	250,000	3½	Jan July	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	450,000	1½	Jan July	136	136 00
Domintion Sav. and Inv. Co.	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Domintion Telegraph Co	50	1,000,000	1,000,000	.....	1½	Jan *	124	62 00
Domintion Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar *	60½	60 50
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	356,752	3	Jan July	112	112 00
Home Sav. and Loan Co	10	2,000,000	200,000	200,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	890,000	4½	Jan July	179	89 50
Imperial Loan and Inv. Co.....	100	732,724	720,647	175,000	3	Jan July	70	70 00
Landed Banking and Loan	100	700,000	700,000	210,000	3	Jan July	111	111 00
Lond. & Can. Loan and Ag.....	50	1,000,000	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan July	171½	68 60
Montreal Gas Co	40	3,000,000	2,998,640	.....	5	April Oct	241	96 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2½	Feb. *	274½	137 37
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	120	120 00
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb Aug	105	105 00
Montreal Loan and Mortg.....	25	500,000	500,000	360,000	3½ & 1	Mch Sep	137½	34 37
Ont. Indus. Loan and Inv.....	100	466,800	314,386	150,000	3	Jan July	121½	60 75
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	535,000	3	Jan July	24	12 00
People's Loan and Dep. Co.	50	600,000	600,000	.....	.....	Jan July	70	35 00
Real Est. Loan Co.....	40	373,720	373,720	50,000	2	Jan Nov	114½	114 25
Richellen and Ont. Nav. Co.	100	2,088,000	2,088,000	161,355	3	May	.....	.....
The Royal Electric Co	100	2,250,000	2,250,000	320,155	.....	Jan. *	240½	240 50
Toronto Electric Light Co.....	100	2,000,000	2,000,000	.....	.....	Jan. *	186	136 00
Toronto Mortgage Co	50	1,445,860	724,540	250,000	2½	Jan. *	76½	76 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	112½	112 50

* Paying quarterly dividends.

terms cash. Turpentine, 55c to 56c, as to quantity. Chemicals are quiet and unchanged. The firmness in indigo continues. Importers report a more active market, as stocks with some of the heavy consumers have fallen low and the new crop of vegetable indigo will not be offered before November. The market for nutgalls, particularly the blue Aleppos, is very firm with prices advancing.

PROVISIONS.—There is an easier feeling in the market, brought about through the decline in price of hogs, which had been ruling altogether in the farmers' favor for some time. Cured pork is lower by 50c brl. Offerings of fresh killed hogs on this market are light and prices hold steady at \$9.50 to \$10. Hams and bacon are unchanged. Chicago advices say: Provisions opened strong on 8,000 less hogs than expected, and sharp advance at yards. There was heavy buying by a commission house of pork and lard, supposed to be taking in shorts for an outsider. Later markets eased off but rallied again and closed strong. This week's supply of hogs will likely be small, and a surprise to the packers, who had combined to break the market and anticipated heavy receipts of hogs this week. If conditions continue into next week we believe we will see a very material advance. Estimated, 25,000 hogs for to-morrow. Chicago, Oct. 16.—Provisions were strong closing 5c to 17½c higher. Futures were: — Mess pork, \$13.75; January, \$15.17½; May, \$15.22½. Lard, October, \$9.42½; November, \$9.30; January, \$9.05; May, \$9.05. Short ribs, October, \$8.40; January, \$7.90; May, \$9.78½. Cash prices were: Mess pork, \$13.75 to \$13.80; lard, \$9.42½ to \$9.45; short ribs, sides, \$8.20 to \$8.40; dry salted shoulders, 7½c to 7¾c; short clear sides, \$8.75 to \$8.85. Local quotations: — Heavy Canadian short cut mess, \$23.50; family short cut clear pork, \$23; pure Canadian lard, in 20-

Johnson & Tucker

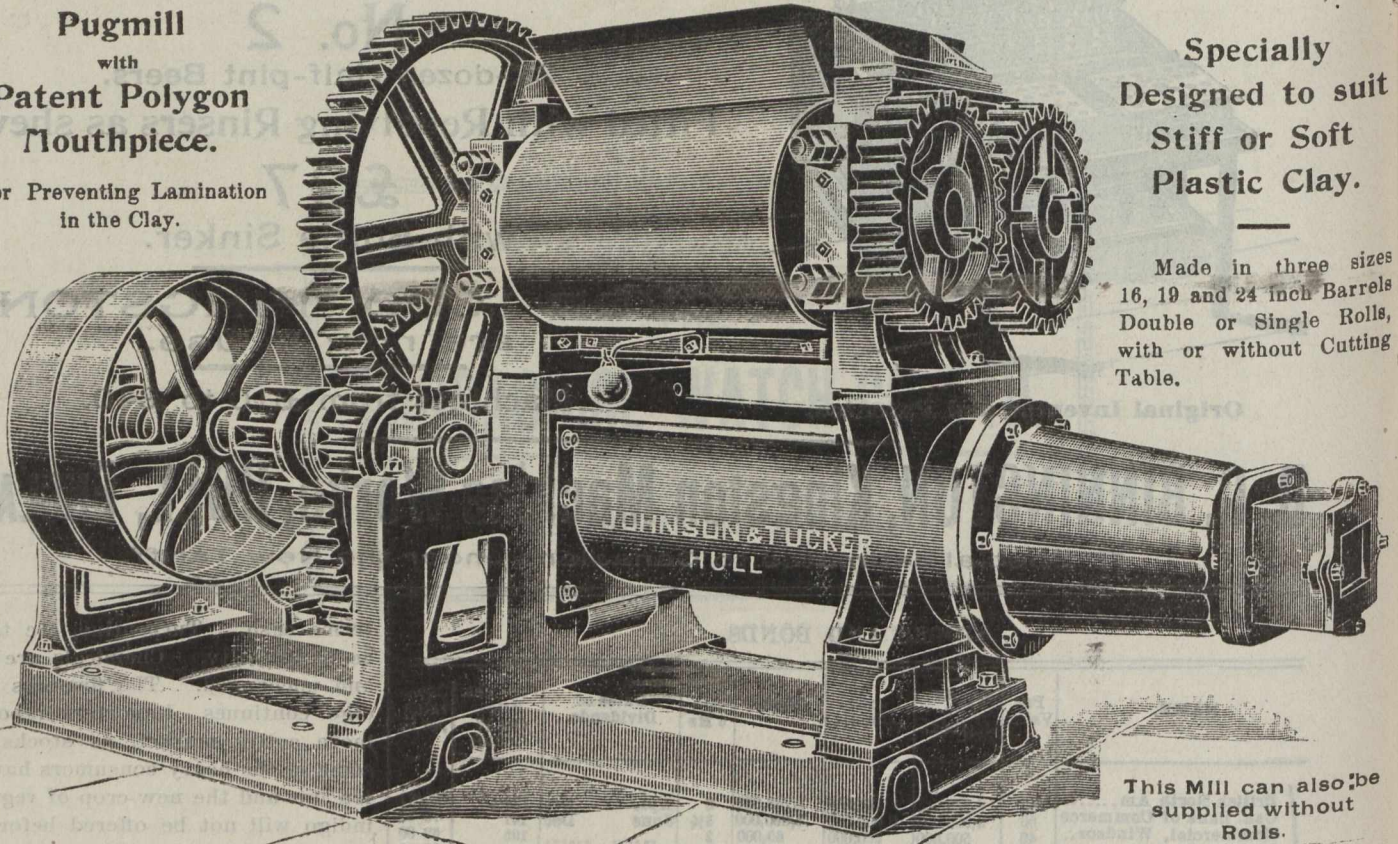
Wilmington,
Hull, England.

(Late SHEPHERD, HILL & Co.,

Pugmill

with
Patent Polygon
Mouthpiece.

For Preventing Lamination
in the Clay.



Specially
Designed to suit
Stiff or Soft
Plastic Clay.

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

This Mill can also be
supplied without
Rolls.

lb. pails, 13½c; compound refined in wood pails, 20-lb., 9¼c to 10¼c; hams, 14c to 15c; and bacon, 14½c to 15c per lb.

WOOL.—The market is in much better shape as a result of the last London auctions which closed at an advance of 10 to 15 per cent. over those of former series. Values here are correspondingly advanced, importers getting fully these advances in most cases. Manufacturers are taking hold of fine wools better as they see the tendency is toward finer weaves. Still the English manufacturers send fine wool goods here in a manner which suggests active competition right along. One mistake Canadian manufacturers made in recent years, it is claimed, was in their fear of the result if they produced fine goods with more freedom. This permitted English makers to shove their products, whereas, had home manufacturers shown a like determination regarding their output the goods from "over the sea" would find heaped shelves instead of comparatively empty ones to compete against. It is expected that the agitation on foot for more protection to Canadian woollen interests may shortly bear fruit and permit home makers to have a clearer field, now that their enterprise has shown so well in their favour as regards the manufacture of fine goods, and which are now successfully competing to some extent with the producers from foreign looms.

—The Court of Appeal at Toronto this week, says a dispatch from that city, gave judgment in a case of interest to bankers, involving as it does the question of a bank manager's personal liability for loans engineered by him. Mr. W. J. McGill, now deceased, was manager of the Western Bank branch at Port Perry, in 1888, and on the instruction of General Manager McMillan, gave Paxton, Tate & Co., a line of credit that finally totalled \$20,000. Still, with the knowledge of the manager, he signed a note for \$9,200 to set against this loan among the bank's assets. Similar transactions followed on other occasions, until after six years' service, McGill's paper, with some endorsements, was held by the bank for \$21,200. On his death the bank sought to recover, but the trustees of McGill's estate held that the transactions were simply a matter of manipulation at the bank and that McGill had got no value for the notes and should not pay them. The jury, on trial, took the ground that McGill was coerced, as an employee of the bank, into signing. The Divisional Court, on appeal, held that the bank should recover, the notes being genuine records of business transactions. Now the Court of Appeal decides against the bank by three judges to two.

SPECIAL NOTICE.

The steadily increasing popularity

of the annual India rubber boot and shoe sales of Messrs. Benning & Barsalou, Montreal, is the best evidence of the bargains which shrewd dealers all over the Dominion secure, and which causes them to look forward to these sales with special interest. The reliability of these goods is sufficiently known to all dealers, for besides "seconds," there are to be sold on the 24th instant a large percentage of first quality, as will be seen by reference to their advertisement elsewhere in this issue. The obtaining of such bargains by live dealers greatly increases the sales of boots and shoes and adds popularity to their places of business. The sale on Oct. 24th will comprise over 5,000 cases.

Patent Report.—Owen N. Evans, solicitor of patents and expert Temple Building, reports that in the past week 375 United States patents were issued. Of this number 41 were granted to citizens of countries other than the United States, 18 of same being taken out by citizens of the British Empire, as follows: England, 12; Canada, 6. Those granted to Canadians are: 684,406—Combination tool, Joseph Gagnon, et al; 684,438—Building construction, Robert W. King; 684,475—Wire stretcher, James H. Tanner; 684,518—Animal trap, John P. Martyn; 684,581—Momentum car brake, Thomas E. McCollum et al; 35,195—(Design), board, George Barrett.

Established 1868.

Telegraphic Address: "BRICK, Leeds

Brick-Making and Grinding Machinery.

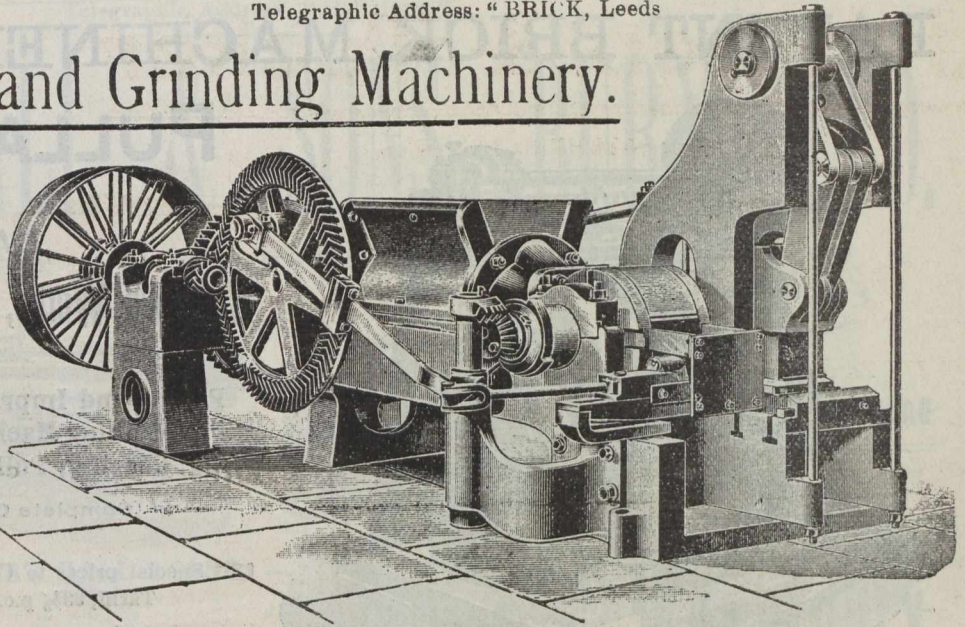
Manufactured
by . . .

**Richard
Scholefield,**

ENGINEER,

..Burley Vale Mills..

**Kirkstall Road,
LEEDS, Eng.**



Patent "ECLIPSE-ALL" Stiff-Plastic, Brick-Making and Pressing Machine,
(With Toggle Lever Power Press combined.)

BANK PRINTING.

Journal of Commerce,

Tel. Main 228.

111 St. James Street.

—Grand Trunk Railway System —
Earnings 8th to 14th October, 1901,
\$612,759; 1900, \$565,415; increase, \$47,-
344.

SCRIVEN & CO.

Messrs. Scriven & Co., machine tool
makers of the Leeds Old Foundry,
Leeds, Eng., have issued a catalogue of
the principal tools they manufacture,
and draw the attention of the trade
to the fact that during the last forty-
five years they have been especially
employed in designing and manufac-

turing machines to meet the require-
ments of marine and locomotive en-
gineers, shipbuilders, boiler and bridge
builders and iron and steel manufac-
turers. Their new catalogue con-
tains every variety of machine tool,
planing, punching and shearing ma-
chinery, bending and straightening
machines, keel plate bending and plate
scarphing machines, countersinking
and drilling machines, power driven
punches, hole cutters, hydraulic pumps,
accumulators, and riveters, hydraulic
cranes, boiler shell drillers, multiple
drilling machines, girder and rail end-
ing machines, saws, surfacing and
screw cutting lathes, treble geared
lathes, boring lathes, planing and
slotting machines, brass shaping and
screwing machines, steam hammers,
pipe turning lathes, wheel and axle
lathes, and ordnance machinery. Users
of machine tools cannot do better
than write to Messrs. Scriven & Co.,
for this catalogue.

THOS. WEBSTER & CO.

Thomas Webster & Co., of 9 and 11
Henry street, Liverpool, Eng., are
makers of the famous Diamine non-
corrosive writing inks, which write a
rich deep blue which turns to a last-
ing black far more distinct than the
ordinary black and especially suited
to the stylograph or fountain pen.
The firm of Thos. Webster & Co. was

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of FIVE
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 its
Banking House in this City, and at its branches, on
and after MONDAY, the Second DAY OF DEC-
EMBER next.

The TRANSFER BOOKS will be closed from the
16th to the 30th of November next, both days in-
clusive.

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 15th October, 1901.

Telegraphic Address:
"HASTE, BRAMLEY, LEEDS."

Haste & Brown,

Hough End Tannery.

BRAMLEY, LEEDS, - Eng.

—Tanners, Curriers,—
Enamellers & Japanners.

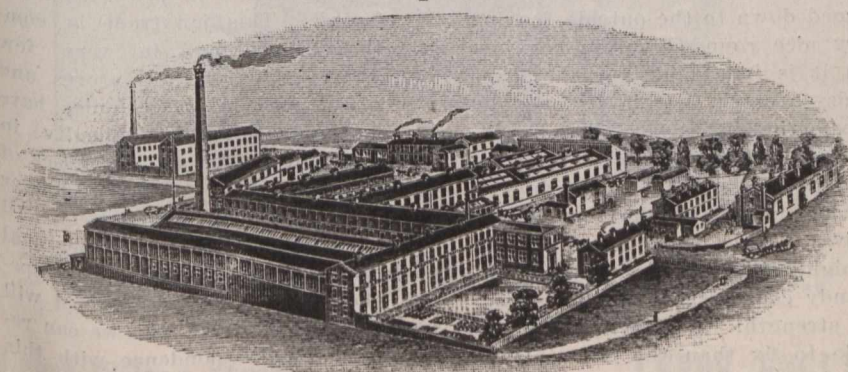
Russet Lining Bellies and Shoulders, of Light
Substance, Soft, Bright and Dry Finish.

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

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



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



PATENT BRICK MACHINERY

Telegraphic Address:
"CAMBRIAN, LEEDS."

PULLAN & MANN,

(Successors to THOMAS TITLEY.)

ENGINEERS,

Cambrian Works, Elland Road, Leeds, Eng.

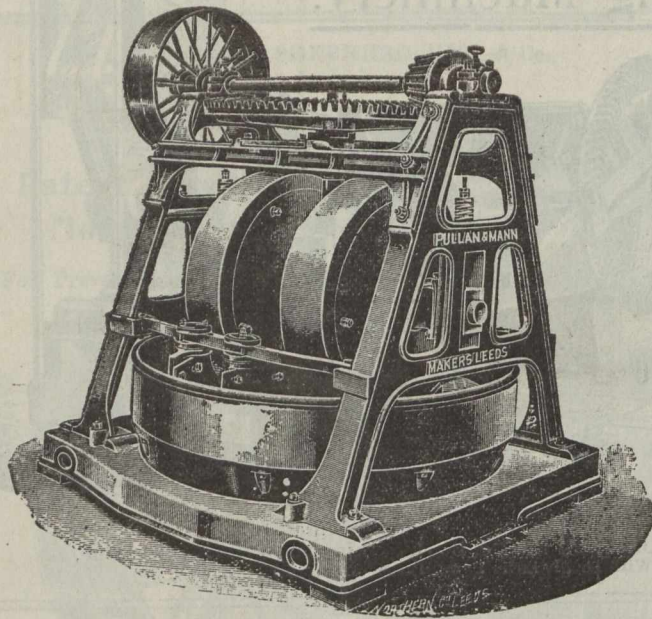
M. KEBS OF

Patent and Improved Brick, Tile and Sanitary
Pipe-Making Machinery, Engines, Boilers, Shaft-
ing, Gearing, Pulleys, &c.

Complete Catalogue on application.

Special prices to Canadians under the New Canadian
Tariff, 33½ p.c., off Tariff in favour of English
Manufacturers.

IMPROVED PERFORATED GRINDING MILL.



Special Advantages.

Compactness and rigidity of construction, enabling the Mills to run at a high rate of speed, thus greatly increasing their grinding capacity. Small power to drive. Small wear and tear. Gearing overhead out of dust. All wearing parts accessible and renewable. Large Gate Area. Made with open base, to discharge direct into Elevator Well, thus saving wear and tear of scrapers and considerable driving power

These Mills are used for grinding all kinds of dry clay, shale, marl, &c., also cement and other hard materials. They are made in several sizes with Rollers and Grates arranged to suit the various materials required to grind. The Rollers are made of hard, tough metal, running on a renewable False Bottom of the same hardness. The Rollers are carried on springs to avoid excessive bumping. All shafts are steel, running in gun-metal bearings of large wearing surfaces, and the footstep is adjustable and easily accessible. The whole forms a rigid and massive self-contained Mill of ample proportions, capable of grinding the hardest materials, with a minimum of power and wear and tear. The illustration shows the Mill with an open base to discharge direct into Conical Hopper, built into the foundation leading to the Elevator Well, thus dispensing with the wear and tear of scrapers, and reducing the power required to drive the Mill very considerably. We also make the Mill with the usual Metal Receiver if preferred.

Approximate weight of 9-ft. Mill. 18 tons. Eight H. P. required to drive. CAPACITY:—Clay for 20,000 bricks per day or thereabouts. Under-driven Mills also made if desired. Also Solid-Bottom Mills for Wet Grinding and Mixing in various sizes.

established by Mr. Thomas Webster at 13a, S. Castle Street, Liverpool, in the year 1868. Subsequently he removed to Duke street, and in 1882 again removed to the present premises in Henry street, which have a frontage of 60 feet, and comprise a four-storey warehouse, large sheds and outhouses, offices, store-rooms, etc. Mr. Webster is a man of large experience and undoubted ability, and his success has been deservedly and honourably obtained. He is much respected by all who know him both in social and commercial circles, and as he gives personal attention to all communications addressed to the firm customers may rely upon obtaining every satisfaction.

JOSEPH STEEL & SONS.

The business of Joseph Steel & Sons, of the Harden Spring Works, Bingley, Yorkshire, Eng., was established by the father of the present members of the firm in a very small way; since then it has gradually developed until they are now in a position to turn out spiral springs in very large quantities in steel and other metals, suitable for springs. Their trade is with all kinds of engineers, agricultural implement makers, textile machinery of all descriptions, cycle and motor makers, and tram car

builders, as well as railway wagon and carriage builders, sun blind and spring spring shutter makers. They are also fitted up with special machinery for making and testing valve springs. They have machinery of the latest type specially designed by themselves for making springs. Their method of hardening and tempering is by a process which ensures an equal and efficient temper throughout. They are also makers of springs for the bed mattress trade from wire specially manufactured for them and delivered by them either japanned black, bright, nickel, or copper plated. In addition to the spring business, of which they have made a specialty, they are makers of a patent unbreakable beam flange for the weaving and kindred trades. The flange is made of mild steel plate of one thickness throughout. The edge is turned down to the outside, leaving a very nice rounded surface against which it is impossible for the warp threads to catch. It is stiffened by the formation in its face of radial indentations. The method of securing the flange to the beam is accomplished by means of malleable iron bosses in halves. This flange is one we can very highly recommend, on account of its handy character, its lightness and great strength. It takes much less trouble to fix than the old style of flange fixed with screws and nails, or

those composed of two halves clamped together. When fixed it will run true, and in general it may be said with truth that it is the best warp beam flange made.

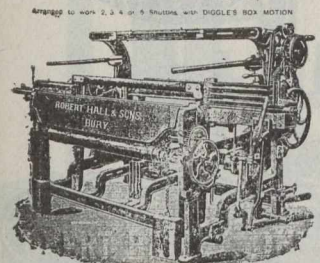
MR. JOHN STONES.

Mr. John Stones, of Shiffnall Mill, Bolton, Eng., handles dress and blouse materials, bleached and unbleached cottons, prints, etc. He has been established nearly twenty years, and has consignees all over the world. Although doing a large trade in perfect goods,—in cotton goods chiefly,—his principal lines are jobs, slightly damaged goods, and remnants. These ought to be of great value to departmental stores, as the damage is often exceedingly slight, whilst there is a big reduction in price from the "perfects." This job trade is, comparatively speaking, in very few hands, and departmental stores and dry goods men in the colonies have frequently considerable difficulty in obtaining the names and addresses of those engaged in it. They no longer need be troubled in this respect. All communications receive the personal attention of the principal. Any special goods that may be required will be patterned to order, and we can recommend a correspondence with this house.

Telegraphic Address: "Hall, Bury."

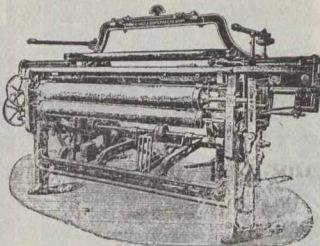
ROBERT HALL & SONS BURY, LTD.

No. 4 MEDIUM LOOM FOR FANCY FABRICS.



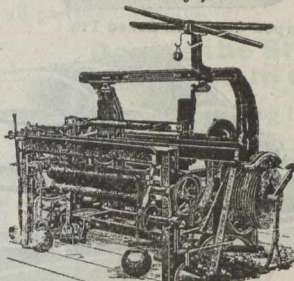
POWER LOOMS OF EVERY DESCRIPTION. ALL KINDS OF PREPARING AND FINISHING MACHINERY FOR WEAVING PURPOSES.

OVERPICK No 5c LOOM TO WORK 1 SHUTTLE.



ROBERT HALL & SONS, BURY, Near MANCHESTER.

No 1 LOOM with Positive Taking-up Motion, Double Gear.



ESTABLISHED 1844. COMPLETE LISTS OF MACHINERY MADE ON APPLICATION. LETTERS TO BE ADDRESSED: HOPE FOUNDRY, BURY, LANCASHIRE.

BURY,

near Manchester, ... England

Specialties in

Weaving... Machinery

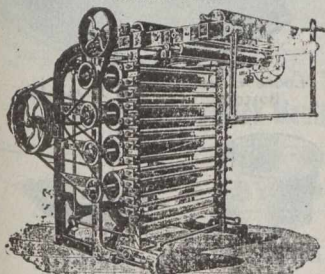
OFFICE:

3 HOPWOOD AVENUE, MARKET PLACE, MANCHESTER. Every Tuesday and Friday.

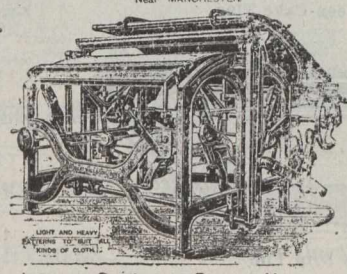
Attendance at Manchester Royal Exchange, No. 8 Pillar every Tuesday and Friday.

Complete lists of Machinery made on application.

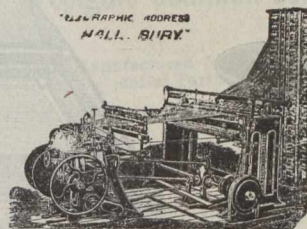
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RAISING MACHINE FOR FLAX AND FANCY GOODS.



IMPROVED PLAITING OR FOLDING MACHINE, WITH PATENT GRIP AND RELIEVING MOTION, AND IMPROVED NETTING-UP MOTION FOR LONG AND SHORT PLAITS.



PATENT SECTIONAL BEAMING MACHINE.

GLASGOW PATENTS CO., LIMITED.

The special features of the "Daylight Automatic Generator," for making acetylene gas under Williamson's Patent, which is now placed on the

Canadian market by the Glasgow Patents Co., Limited, of 23 Hope street, Glasgow, Scotland, are as follows:

First.—The simplicity of the action is a very special feature—the rising and falling of the water in the com-

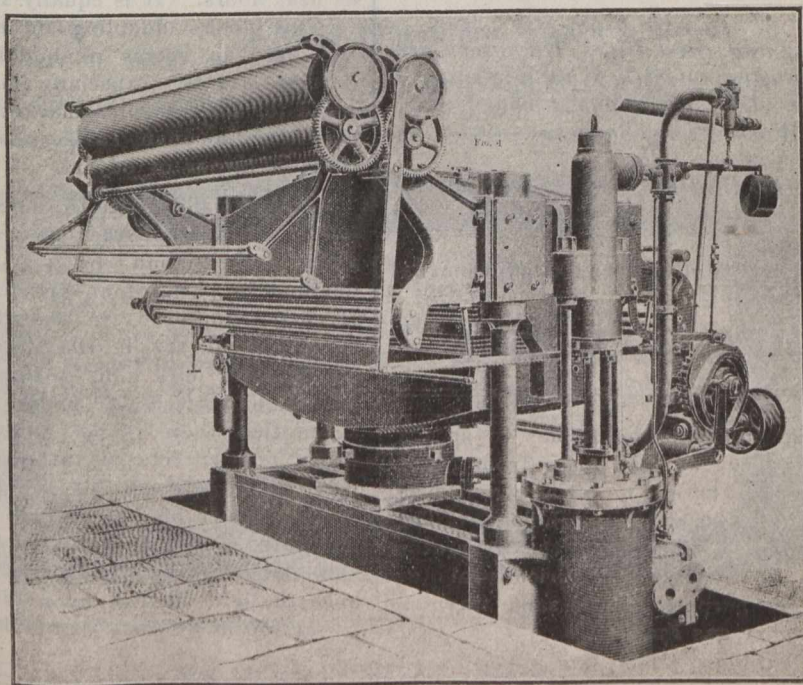
partment making and stopping the making of the gas as it is required for use.—Second.—The saving of labour; no attention being required once the carbide is placed in the chamber and the door closed.—Third.—The making of the gas in the coolest condition possible. This arises from the fact that the carbide chambers are surrounded by water, and are thereby kept in a perfectly cool condition.—Fourth.—The gas is delivered chemically purified by its passage through the water, and thereby produces a pure, smokeless and brilliant flame.—Fifth.—Safety. It will be seen that there is no possibility of the gas collecting until a dangerous pressure is raised. The moment the quantity of gas fills the space between the top of the chamber and the disc valve, the level of the water is depressed below the disc valve, so that it cannot find access to the carbide, and it is absolutely impossible for any high pressure to be formed in the generator. This arrangement constitutes the "Daylight" Generator, absolutely the safest possible generator in the market.—Sixth.—Continuous working. The generators of this type being supplied with two or more carbide chambers, when the carbide in one chamber is exhausted it can be replaced without interrupting the making of the gas in the other chambers, so that its operation is continuous. A house, building, station or factory, can thus be kept supplied with gas, in continuous foggy weather, without the slightest intermission, and with the least possible trouble.

This generator may be used with or without a gas-holder. The advantage of a gas-holder is that the pressure is

By H. M. Royal Letters Patent.

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Pressing and Tentering Machines.



MAKERS W. B. LEACHMAN & CO.,

EXCEL WORKS,

Great Wilson Street,

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WALKER & HOLROYD, . GENERAL STAMPERS. PIERCERS .
AND SHEET METAL WORKERS,

PIONEER WORKS, THORNBURY, BRADFORD, Yorksh re, Eng.



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LTD.

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IRON
WORKS

Girders, Bridges, Roofs, Stages, Wrot. Iron and Steel Pipes, Hay and Corn Sheds, Rick Covers, Granaries, W. I. Railings, Gates, Wire and unclimbable Fencing of all descriptions, Iron Buildings, Flooring, Builders' Iron and Steel Work, Piers, Barges, Tanks, Light and Heavy Castings, Blast Furnace Castings, Hot Blast Stoves, Valves and Radial Drills.

Area 10½ Acres.

Capacity of output 3,000 tons annually.

GARSTON, near Liverpool, Eng.

maintained at a regular figure. Naturally the gas is produced in larger volume when the carbide is first brought in contact with the water, but these generators, work regularly, supplying 10 to 30 lights from the one generator without the use of a gas-holder. Where, however, there is a

large consumption, liable to special calls, such as may arise from foggy weather, there is an advantage in providing a separate gas-holder. The residue of lime from the generator can be utilized for agricultural or garden purposes in the same way as ordinary gas lime.

UNION PLATE GLASS CO., LIMITED,
St. Helen's, Lancashire, Eng.

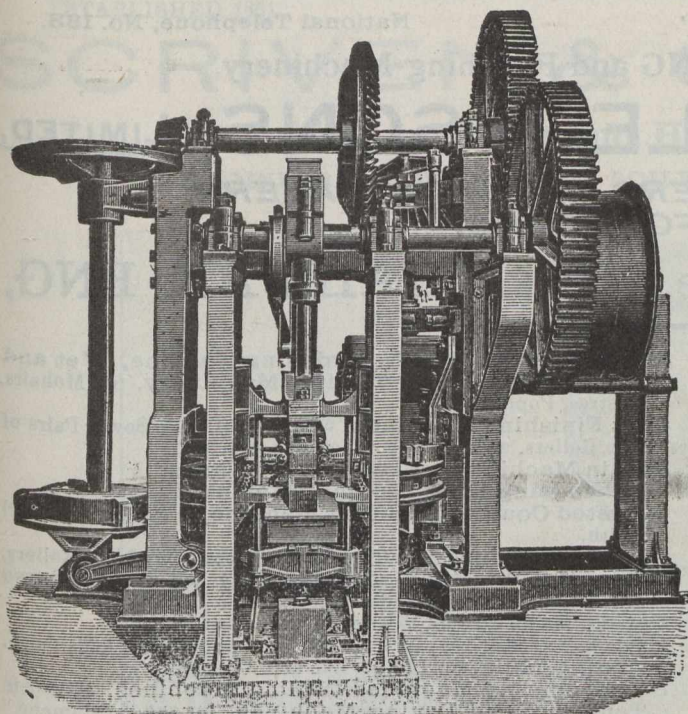
Manufacturers of ground, smoothed, polished, silvered, bevelled, brilliant cut, and bent plate glass; rough rolled and rough cast plate glass; also of rough and polished prismatic glass, &c., &c. More Light—This firm have pleasure in bringing to public notice their new production (protected by Patent Act)—“Refrax” Glass. This glass is less costly than ordinary plate glass and gives greatly increased light, making basements as light as first floors. It is equally valuable for all floors, doubling or trebling the light in rooms of buildings in narrow streets. Specially manufactured for the Canadian market, under the New Canadian Tariff, 33 1-3 per cent. in favour of buyers.

We cannot do justice to the convincing superiority of the above-named glass better than by a reproduction—in part—of an article which recently appeared in that reliable trade journal, the Textile Mercury:—Daylight for dark mills, works, warehouses, and offices. — Everyone will agree that there is no subject to which man directs his attention, or whereon he engages his energies, in or upon which his labours will not be facilitated, and the quality of the results be improved, by having abundance of light thrown upon his task. In far too many cases our mills, work-

TAYLOR & WATKINSON,
Patentees and Inventors of
MACHINE-CAST PRINTERS' LEADS,
Clumps and Metal Furniture.

Peter's Yard, Church Lane, Kirkgate,
LEEDS, ENG.

Printers' Leads under the New Canadian Tariff.



Craven's Patent Brick Moulding and Dressing Machines.

BRICK MACHINERY

For Working all kinds of Clay.

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

Double the Strength of any other Machines in the Market.

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

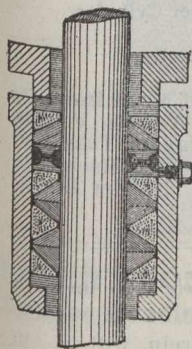
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LIMITED

Westgate Common Foundry, WAKEFIELD, Eng.

Manufactured for the Canadian Market, under the new Preferential Tariff, 33% per cent. in favor of English Goods.

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

ADAPTED FOR WATER AND STEAM.

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

All Orders will receive Prompt Attention.

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Harbinger Patent Elastic Metallic Packing Company,

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Journal of Commerce Job Dept.
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shops, warehouses, and offices have been so constructed, or crowded together, as to render it impossible for ordinary daylight to penetrate, notwithstanding its wonderful power of self-diffusion. Modern cotton and other spinning mills owing to im-

provements and enlargements of machinery are now constructed in great square blocks, of such dimensions that, though windowed on every side, there is a great deficiency of light in the central areas of the several rooms composing a mill, the greatest defi-

Telegraphic Address: "ELKANAH, HALIFAX."

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Makers of all kinds of DYEING and Finishing Machinery.

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

ciency being experienced in the lower rooms. An endeavour is always made to minimise the loss by putting in large windows, and by whitewashing the walls. Warehouses, shops, and offices, in our great commercial centres, owing to the enormous price of land, buildings are piled many storeys high with only the narrowest intervals between them. As the lighting in these cases is always from vertical

windows it is obvious that only a very small proportion of daylight can find its way into rooms so ill-provided with means for its admission. Accordingly gas is burnt all day in some cases, in others for a great proportion of the time, and in others again whenever the light of the day falls below an average quantity. The great expense, the danger of fire, the inferior illumination, and the deterioration

of the atmosphere of such rooms, with consequent depression of the health of people working therein, will be obvious without comment. We need say nothing further to demonstrate that one of the wants of the time is better illumination in all the places we have named during daylight hours.

This fact has latterly received attention and consideration by, naturally enough, a glass-making firm, the

"Robisco" White Metal,

(REGISTERED.)

THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR
MARINE,
RAILWAY,
TRAMWAY,
MINING.



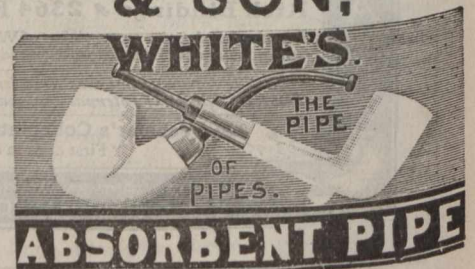
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MACHINERY
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... SOLE PROPRIETORS

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THE LARGEST
Clay Tobacco Pipe
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OF ALL DEALERS.

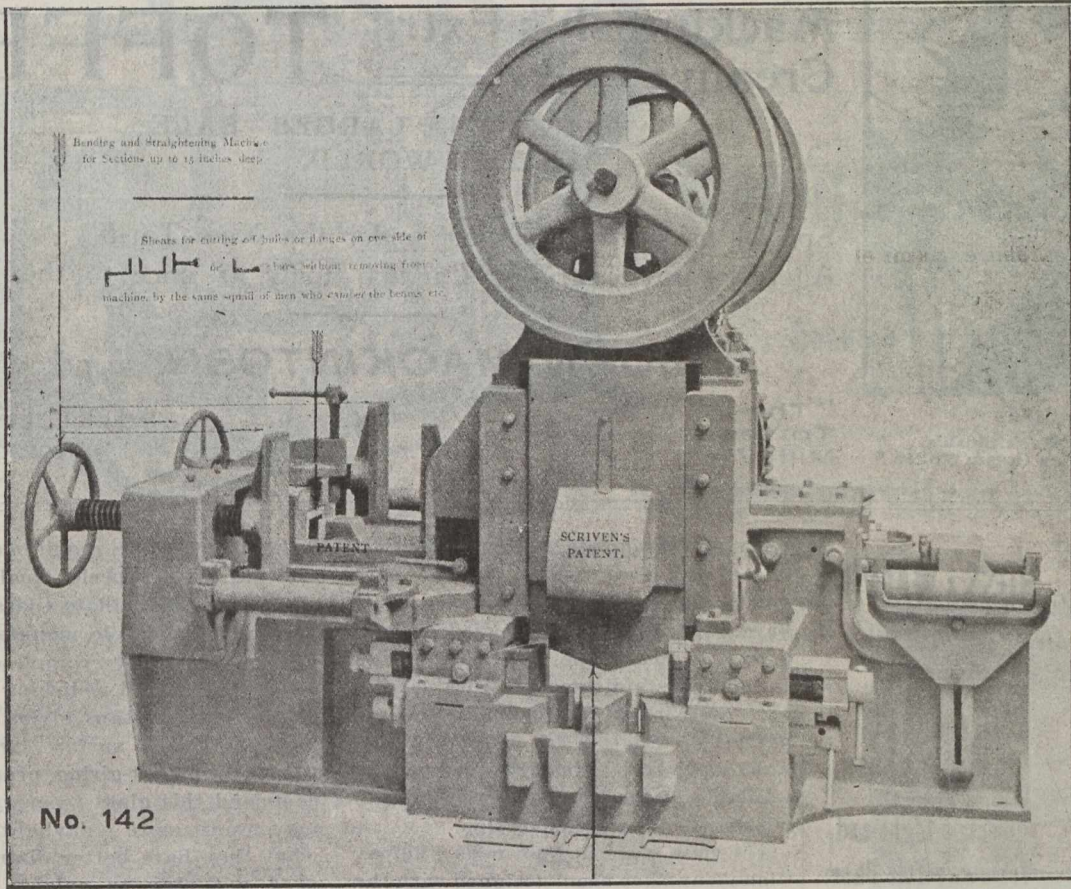
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SCRIVEN & Co., LEEDS, ENG.

Machine Tools and Hydraulic Machinery,

For ENGINEERS, SHIPBUILDERS, BOILER MAKERS and BRIDGE BUILDERS.



No. 142

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

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

Union Plate Glass Co., of Pocket Nook, St. Helens. This company has recently invented and introduced an improvement in the making of window-glass by taking advantage of some well known principles of the refraction of light, and has been enabled to secure a far greater projection and better diffusion of light into the interior of rooms which the ordinary provision of light fails almost entirely to

give. The value of this improvement we have been able to investigate, and with highly satisfactory results.

The fact that a mill lighted with side or vertical windows loses more than half the daylight available, can easily be demonstrated. Experiments show that most of the light which enters by a side window of a building falls to the floor within a few feet of the window opening. The

materials of a floor seldom reflect light, and it is consequently absorbed and lost for illuminating purposes. When attention is drawn to this fact, it seems wonderful that this waste of good light should have been endured so long; but then such has been the case in the matter of every improvement. Light has been very fully investigated, and the scientific principles governing its action in all sorts of

Fulled Raw Hide Belting AND Laces.

Card Clothing of all Kinds.

CHROME and Oak Tanned Picking Bands...

Single "Cemented" Belting, Double Belting. Rubbing Leathers.

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

Edward Fairburn & Sons,

Caldervale Mills, **BRIGHOUSE, Eng.**

Special Terms to Canadians under the New Canadian Tariff.



ISN'T IT DELICIOUS?
It's Mackintosh's
Extra Cream Toffee."

John Mackintosh, Ltd.,

"THE
TOFFEE
MILLS."

HALIFAX, ENGLAND.

Mackintosh's Extra Cream TOFFEE

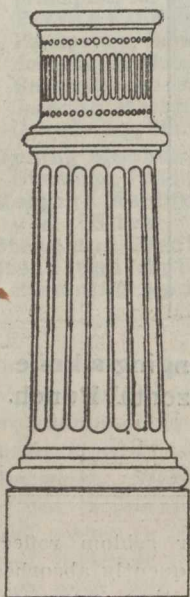
HAS THE LARGES SALE
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Agents wanted through Canada, apply at once to the Makers

JOHN MACKINTOSH, LTD.,

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"The
Toffee
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ROSS & WALPOLE

Limited.

Engineers,
Millwrights,
Boiler-Makers.

Electric Light and
Tramway Pole Bases.

Iron and
Brass Founders,
NORTH WALL
IRON WORKS,
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MANTELS,
TILES,
MOSAICS,

TRANSOM
and PAVEMENT
PRISMS.

WEBSTER BROS. & PARKES,

228 ST. JAMES ST.,

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cases and circumstances have been deduced and made widely known, and yet in the cases we have enumerated have only just been embodied in such a way as to become practically useful. In many establishments work is carried on with a full or more or less partial installation of costly artificial light, although daylight would be available, if there were means for procuring its proper disposition.

The new glass is known as "Refrax Glass," and has been designed with the view of utilising the power of prisms to refract light. When a ray of light strikes a prism, it is deflected from the course it was travelling by an amount depending upon the angle of the ray; and on emerging from the prism it is again deflected to an extent depending upon the angle of the prism. An almost vertical ray of light has thus been twice bent and made to assume a horizontal course. Light entering an interior previously deficient in light. Left to follow its course through ordinary glass it would soon have fallen to the floor and been lost by absorption. As the refracting power of the glass varies with the angle at which the ray strikes the glass in the window, the direction of various angled rays are shown.

Refrax glass is also used for transoms, stall boards, fanlights, cellar lights, and is especially effective for canopy lights, for light wells, and very narrow streets. It is necessary however, when asking for this glass, to state in what particular position it is to be placed, because as a canopy the angle of the glass is reversed. In

order to meet the requirements of architects for a superior quality of this glass, the Union Plate Glass Co., Ltd., St. Helens, the sole manufacturers of Refrax Glass, have completed a plant for grinding and polishing the glass on the outside, thus giving it a beautifully polished surface, while maintaining its light-giving properties. We commend this glass to everybody who may want more daylight, or want what they have better distributed. We need not stay to enlarge upon the merits of this important improvement, and will content ourselves by saying that its cost is not a great increase upon common glass when its advantages are considered. The Union Plate Glass Co. will afford any further information that may be desired on application addressed to them as above.

CLASSIFICATION OF MIXED FREIGHT.

The general meeting of the Canadian Freight Association, was held at the Windsor Hotel, Mr. W. Woollatt, pre-

THE IMPROVED

Lancashire Steel Potato Peeler.

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



Saves 1 lb. of Vegetable in 6 lbs., and Work 1/4 one in a quarter of the time.

R. E. COLLINGSWOOD, Rochdale, Eng.
Special prices to Canadians under the New Tariff.

Telegrams:—"PUMPHREY, Glasgow."

W. & M. PUMPHREY, Bridal & Banquet Sugars.

SUGAR MILLERS,

Crownpoint Road, - Glasgow, Scotland.

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

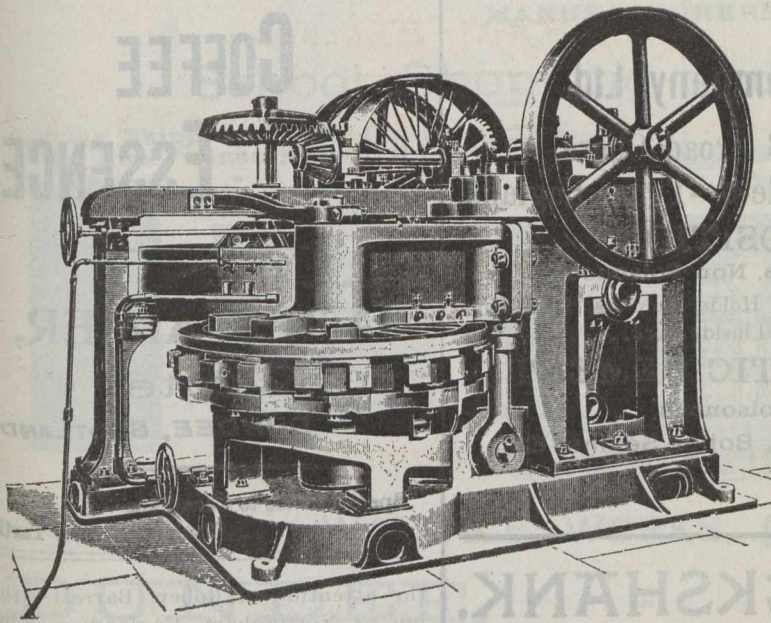
Icing
and
Caster

SUGARS

as
they
Should
be!

Special Prices to Canadians
under the New Tariff.

Telegraphic Address:
"ALEXSON, LEEDS."



Brick, Tile and General Clay Working Machinery

Herbert Alexander & Co. LIMITED.

Queen's Engineering Works

Water Lane,
LEEDS, Eng

sident of the association, presided, and there were present about forty representatives of the various transportation lines of the country. The most important matter for discussion was the report of the classification committee regarding the classification and tariff of car loads of mixed freight. The report was adopted and hereafter will be charged one class higher than the classification. After considerable discussion, carload weights were fixed as follows: Minimum car load weights on the 1st, 2nd and 3rd class, 20,000 pounds; minimum carload weights on the 4th, 5th and 6th, 24,000 pounds; minimum carload weights on the 7th, 8th and 10th class, 30,000 pounds.

OCEAN GRAIN FREIGHTS.

There has been very little change in the condition of the ocean grain freight market. The demand for space has been limited; in consequence, the market is quiet. Rates have ruled

about steady, the only chance being an advance of 3d to Glasgow. All the Manchester and the bulk of the Bristol room has been engaged for October but to other ports it is fairly plentiful yet. We quote: Liverpool, 1s 3d, October; London, 1s to 1s 3d; Glasgow, 1s 3d; Bristol, 1s 9d, October; 2s, November; Manchester, 1s 6d; Hamburg, 1s 3d, October; and Leith, 2s. Mail advices from New York say there has been no improvement in the demand for grain tonnage, but available boats are not being urged below the basis of 2s 1/2d to Cork for orders, and is 1s 4 1/2d berth terms to picked ports United Kingdom or Continent. Rates are quoted as follows: Liverpool, 1d; London, 1d; Glasgow, 1 1/2d; Newcastle, 2 1/2d; Antwerp, 1 1/2d; Bristol, 2d; Leith, 3d; Hull, 2d; and Hamburg, 30 pfgs.

BRITISH COMMERCIAL SITUATION.

The comments of people and press on the subject of the increasing de-

ESTABLISHED 1878.

J. R. THOMPSON'S
PEARLINE
REGISTERED.

J. R. THOMPSON
MANUFACTURER OF HIGH CLASS
ROLLER COMPOSITION & TYPEWASH
ROLLERS *cast on most reasonable terms,*
A LARGE STOCK OF SUPERIOR
LYE BRUSHES always on hand.

*Send for Price List with the opinions of
numerous well known firms who have used
these valuable Compositions & Typewashes
for over 20 years continuously.*

WORKS: HIGH COURT LANE, LEEDS

cline in British trade, occasioned by American competition, has attracted

REGISTERED BRAND  "WAVERLEY."

Special Prices to Canadians
under the New Tariff.

Waverley Iron & Steel Co.,

COATBRIDGE, SCOTLAND, Manufacturers of

HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

Iron and Steel tested with "Buckton's" latest machine, and certified accordingly, if required, before leaving the Works.

Special attention given to the quality for Horse-Shoeing, Rivet, and all other purposes.

Shipping Ports:—GLASGOW, GREENOCK, LEITH, GRANGEMOUTH.

ODIC COMPOSITIONS

MANUFACTURERS:

Odic Plastic Composition Company, Ltd.

33 Broad Chare,

Newcastle-on-Tyne, England.

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



"ODIC COMPOSITION"

Non-Explosive, Non-Poisonous.

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

"ODIC" PLASTIC CEMENT

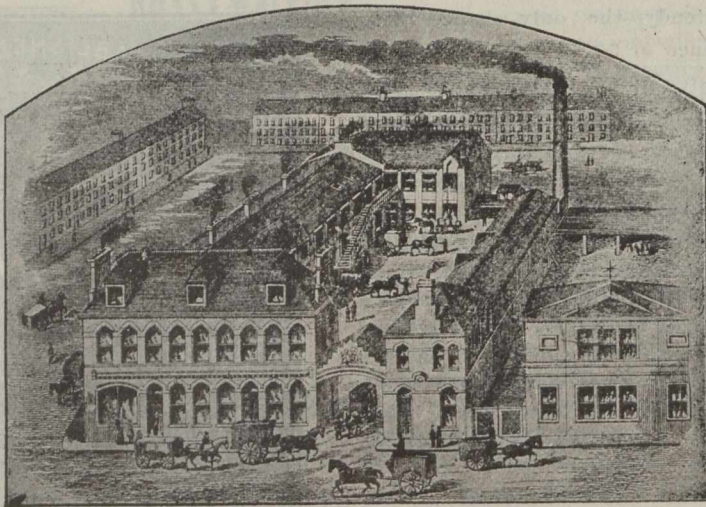
Non-Poisonous.

For Steam Joints, Boller Seams, Etc.

AGENTS WANTED IN CANADA.

R. D. & C. J. CRUICKSHANK,

BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

[ESTABLISHED 1848.]

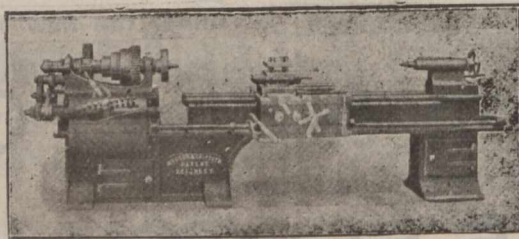
Lambhill Street, Paisley Road,

GLASGOW. - - SCOTLAND.

Hudson & Griffith, FLEECE STREET,

Keighley, Yorks, England.

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



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

Special Terms to Canadians under the New Tariff.

USE

AIMER'S COFFEE ESSENCE.

Sole Manufacturer . . .

JAMES AIMER,
Cowgate,
DUNDEE, SCOTLAND.

Special Rates to Canadians

. . . Under the New Tariff

the attention of Robert Barrett-Fithian of Nottingham, England, a commercial lawyer and member of the British bar. Mr. Fithian is in the United States after spending several weeks in Canada investigating trade conditions and studying various economic problems. He will remain in that country for some time on a like mission. As to Great Britain losing her commercial supremacy, Mr. Fithian said:

"The total of British exports and imports during the past year is the greatest volume of business ever transacted by any country in the world and amounts to nearly \$80,000,000 increase over the preceding year, which is even more than that of the United States. I admit that so far as the United Kingdom is concerned the increase is due mainly to imports, a large proportion of which is composed of foodstuffs. This is the only thing that gives Great Britain cause for anxiety, for each year she is becoming more dependent upon the foreigner for her food supply, but her colonies are amply able to provide her provisions for her increasing population for the increased cost only of transportation. Our business men show a want of adaptation to foreign wants and fancies. Our peculiar system of weights and measures is also an obstacle to business, coupled with the want of a thorough scientific training among the workmen and lack of acquaintance with foreign languages on the part of our commercial agents. This all tends to give the foreigner an advantage that ought not to be his. The more thorough attention that America has given to the scientific training of her workmen, and the facility with which her commercial agents can speak the different languages—which is the outgrowth of course, of her vast foreign element—have given the United States two of the greatest advantages over the United Kingdom in the race for commercial supremacy."

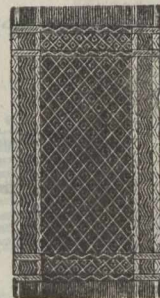
ALEX. B. CRICHTON & Co.

MANUFACTURERS OF

School, Shopping and Market Bags,

Aprons, Skipping Ropes, Clothes Lines, Jute Twines, Hearth Rugs,

Door Mats, Art Squares, Matting, Jute Carpets, &c.



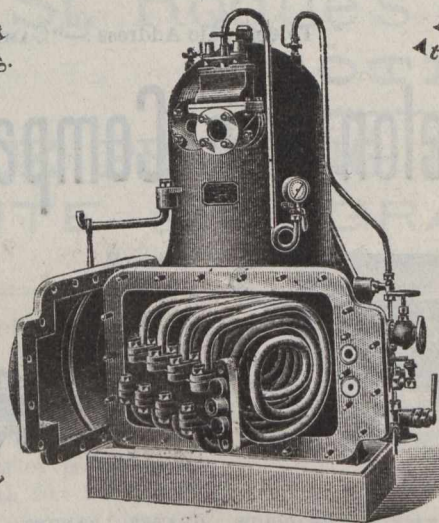
WALLACE WORKS, (Den's Road)

DUNDEE, - SCOTLAND.

Morison's Radial Evaporator

Fitted in upwards of 2,000 STEAMSHIPS.

Minimum of Labour and Attention required at sea.



General Handiness and Facilities for cleaning UNSURPASSED.

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

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

—Again it is said the Nova Scotia Coal & Steel Company will build a steel plant at North Sydney.

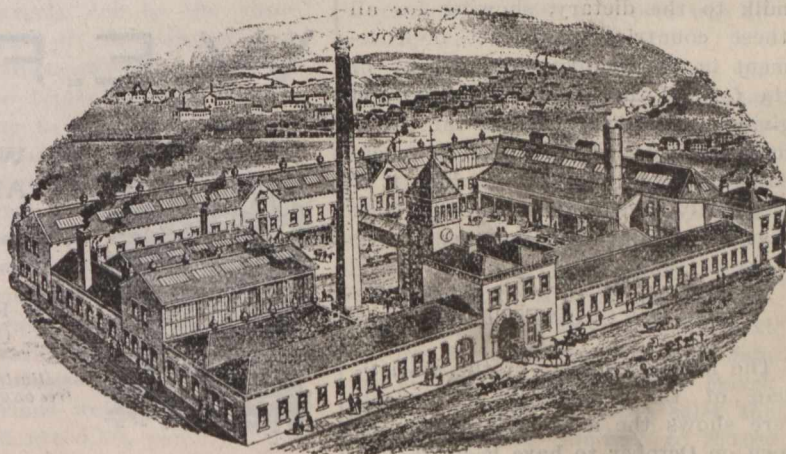
THE CONSUMPTION OF WHEAT.

The discussion of the decreased consumption of wheat contains interesting evidence of the improved condition of the people. It does not give the period within which it believes the consumption of wheat to have decreased. It is confident that there has been such a decrease, and it appeals to the general evidence of bakers and millers to this fact. We have shown that going back fifty or even thirty years the per capita consumption of wheat in France had decidedly increased, and this can only be explained by the use of more food and the substitution of wheat bread for the bread of rye and mixed grains, both unquestionable evidences of an improvement in the condition of the people. The Bulletin recognizes as still going on, in the country as well as

A. Earnshaw & Sons, Ltd.,

MAKERS OF

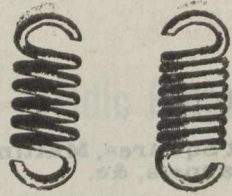
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Railway Wheel Lathes
Planing Machines
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Crown Works, HALIFAX, ENG.

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

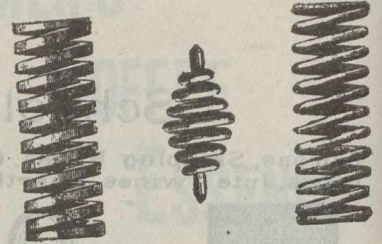
ESTABLISHED 1856.



VALVE SPRINGS.

Joseph Steel & Sons,

MAKERS
OF

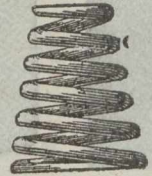


VALVE SPRINGS.



Spiral Springs,

For all Classes of Machinery
and Engineering Work.



Harden near BINGLEY, Yorkshire, Eng.

Special terms to Canadians under the new Preferential Tariff

Telegraphic Address, "STEEL, BINGLEY."



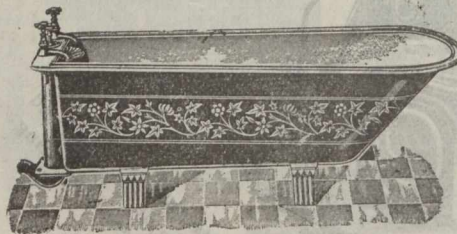
in towns, the substitution of white bread for brown, and of wheat flour for rye flour. This it believes to be quite insufficient to balance the decrease in the use of wheat attributable to the substitution of meat and vegetables and the greater use of wine, the use of which has considerably declined of late. That wine can be substituted for solid food is a novel proposition, but the Bulletin adds that the improved condition of the people enabled them to substitute wheat for rye, the further testimony that continued improvement in the condition of the people has enabled them to substitute meat and vegetables for a part of the wheat bread, and to add wine to their diet. This is the more significant because there is decisive evidence from Germany, Austria, Belgium and Sweden of the increased consumption of wheat bread, both as an addition to the amount of food obtained by the poorer classes, the bulk of the population, and as an improvement of it by replacing black bread. In Germany, and Belgium, also, there is evidence of the addition of meat, butter, and milk to the dietary, showing for all these countries a distinct improvement in the quantity and quality of the food of the people generally, and giving ample evidence that the growing prosperity of the world as reached the humbler classes, of whom it is frequently said by illinformed persons that they are growing poorer.

THE U.S. CROP ESTIMATE.

The monthly report of the statistician of the Department of Agriculture shows the average condition of corn on October to have been 52.1, as compared with 81.8, the mean of October averages of the last ten years.

Telegraphic Address :—"CAMELON," FALKIRK.

The Camelon Iron Company, Ltd.,



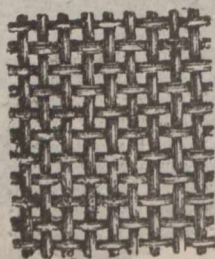
HOT WATER GOODS. RAIN WATER GOODS. GRATES. RANGES. HORTICULTURAL, AGRICULTURAL & BUILDERS' CASTINGS. GAS & WATER PIPES, &c.

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

THE CAMELON CLOSE FIRE KITCHENERS.

W.E. Foggin & Co.,

No. 9 by 9 of 17 g.



WIRE WORKERS
AND WEAVERS,

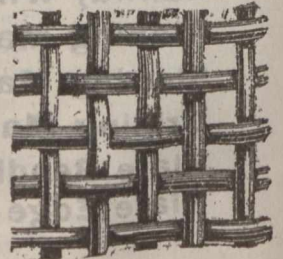
Manufacturers of all kinds of SCREENS
for Mining and other purposes

RIDDLES, SIEVES AND
GENERAL WIRE WORK.

Illustrated Catalogues and estimates
free on application.

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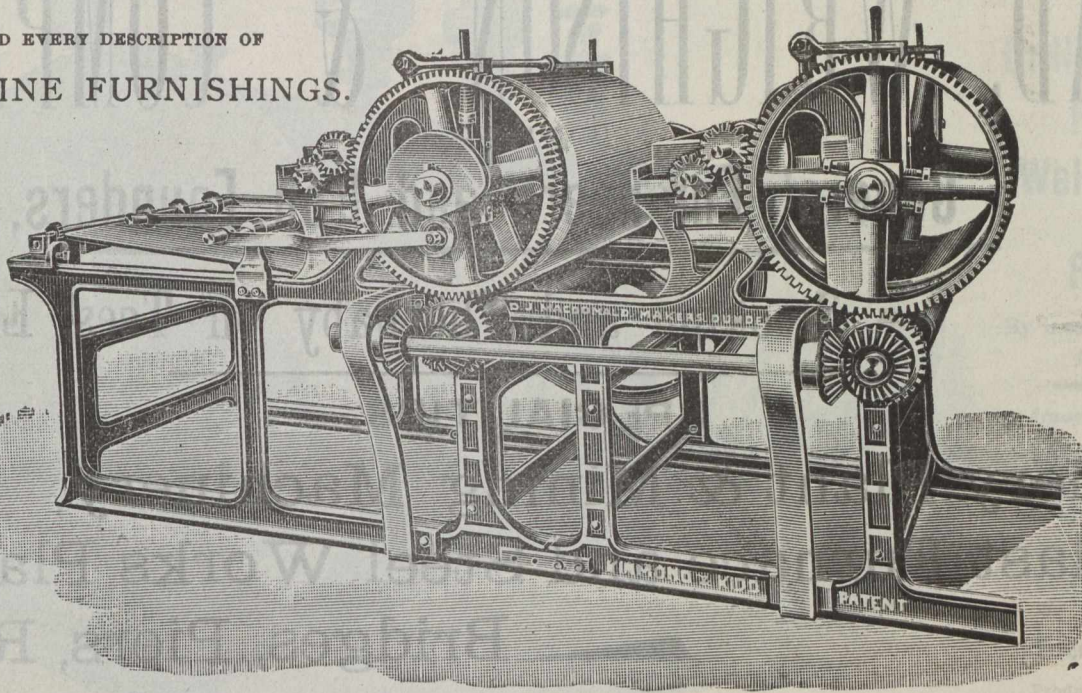
No. 4 by 4 of 11 g.



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

D. J. MACDONALD, → M. I. ←
Mech. E.

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

AND EVERY DESCRIPTION OF
MACHINE FURNISHINGS.South St. Roque's Works, DUNDEE,
SCOTLAND.**SACK PRINTING MACHINES, THE FINEST MACHINE MADE**

For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff.

The preliminary estimate of the yield per acre of oats is 25.1 bushels. The average for quality is 83.7 against 89.2 last year, and 89.5 in 1899.

The preliminary estimate of the yield per acre of barley is 24.7 bushels, as compared with 20.4 bushels on October 1, 1900. The average for quality is 89.2 against 82.1 last year.

The primary estimate of the yield per acre, of rye, is 15.1 bushels, as compared with 14.3 bushels the mean of the October estimates of the last ten years. The average for quality is 89.4 against 92. last year.

The average condition of buckwheat on October 1, 1901, was 90.5, as compared with 80.5 the mean of the October averages of the last ten years.

In the condition of tobacco there has been an improvement of three points in Virginia and Tennessee; five in Maryland; eight in Kentucky; ten in Ohio, and thirteen in Missouri. There has been a decline of one point in North Carolina, and the average condition remains about the same as on September 1, in Connecticut, Pennsylvania, and Wisconsin.

The average condition of potatoes on October 1 was 54 as compared with 75.4 the mean of the October averages of the last ten years.

As to the condition of apples, Indiana reports 2; Virginia, 7; North Carolina, 4; and Kansas, 18 points above; and New York, 37; Ohio, 11;

Pennsylvania, 30; Michigan, 23; Missouri, 1; Illinois, 27; Tennessee, 2; Maine, 11; and Iowa, 32 points below the mean of their October averages for the last ten years.

THE LONDON WOOL SALES.

The fifth series of the wool auction sales closed with a good attendance of buyers present, the selection was good, and the various grades offered met with active competition. Since the close of the July series there was some improvement in the demand for finer growths, experienced in the manufacturing districts. The movement was largely due to the absolute necessities of the German and French manufacturers and spinners, who failed to replenish their stocks, allowing them to run abnormally low during the financial trouble of 1900. This movement led to considerable private enquiry in London during the interval between the series, but in view of the strong statistical position merchants were not prepared to sell freely; consequently, at the opening of the fifth series the attendance was large, and animated competition prevailed. Merinos were in strong demand and advanced $7\frac{1}{2}$ per cent. the most pronounced rise taking place in medium and inferior greasies. All scoured which were freely purchased

by French and Germany buyers showed further hardening. As the sales progressed the finer scoureds sold fully 10 per cent. and superior grades 5 to $7\frac{1}{2}$ per cent. above the July average; subsequently, medium merinos weakened slightly but recovered; fine crossbreds advanced five to ten per cent. to the highest points of the series; superior held the advance until the close, but medium and inferior merinos owing to a falling off in Continental competition weakened somewhat. The closing tone, however, was firm, coarse cross-breds declined until prices reached 5 per cent. below the July series, stocks of merinos were practically cleared up as the amount of stock held over was almost wholly crossbreds.

The general demand during the entire series was strong, and animated competition prevailed almost throughout the entire sales. During the series 305,000 bales were available, and of this number 283,196 were catalogued, the total sales numbered 141,000 to the home trade, 127,000 to the continent, 30,000 to America, and 34,900 held over. The first series next year has been scheduled to open January 21, and the second series March 11th. At both of these sales the offerings will be limited to 250,000 bales. The third series will open April 29, and at the series 400,000 bales will be offered.

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

London Office:
5 VICTORIA STREET WESTMINSTER.

HEAD, WRIGHTSON & COMPANY.

(LIMITED)

General Engineers and Iron Founders,

Stockton and Thornaby on Tees, England.

SPECIALITIES.

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

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

**Railway Chairs and Sleepers. Bridge Cylinders, Well Cylinders.
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Constructional Iron and Steel Work of every description.

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

ORIGINAL MAKERS AND PATENTEES

"Moore & Head's" Hand Hoists. "Moore's" Patent Pulley Blocks. "Teesdale" Patent Pulley Blocks
(Cut of Bridge will be inserted next week.)

PRICES ABOVE LAST YEAR.

The index number on October 1st was 96.89 an advance of 4.6 per cent. as compared with the cost of living a year ago. The advance was most conspicuous in the breadstuffs class on account of the very high corn quotations this year, and meats naturally reflect the same influence. The present level of meats is about at the top record, and pork products are the prominent features in this division. Dairy and garden products are also far above the cost a year ago, eggs having been held at almost prohibitive prices during recent months. Metals and miscellaneous commodities show a definite gain for the year: the former being affected by the strike at the steel mills, while the general activity in lumber and build-

ing materials this year is not without its influence on prices. In the fourth class, covering the miscellaneous food products, there is seen a decline as compared with prices a year ago. This is explained by a fall of a full cent in the price of both raw and refined sugar and nearly three cents in coffee. These articles are of such large consumption as to materially affect the index number. Averages of quotations in which the per capita consumption is not considered fail to truthfully reflect the rise or fall of living expenses, as is clearly shown in this instance. A moderate decline in the clothing class is easily explained, as raw cotton fell over 2½ cents a pound, wool nearly as much, and the finished product in each case is cheaper, although not proportionately, be-

cause the goods did not follow the speculative rise in material last year. Silk is now higher, and also the raw material for footwear, but the average of boots and shoes is slightly lower.

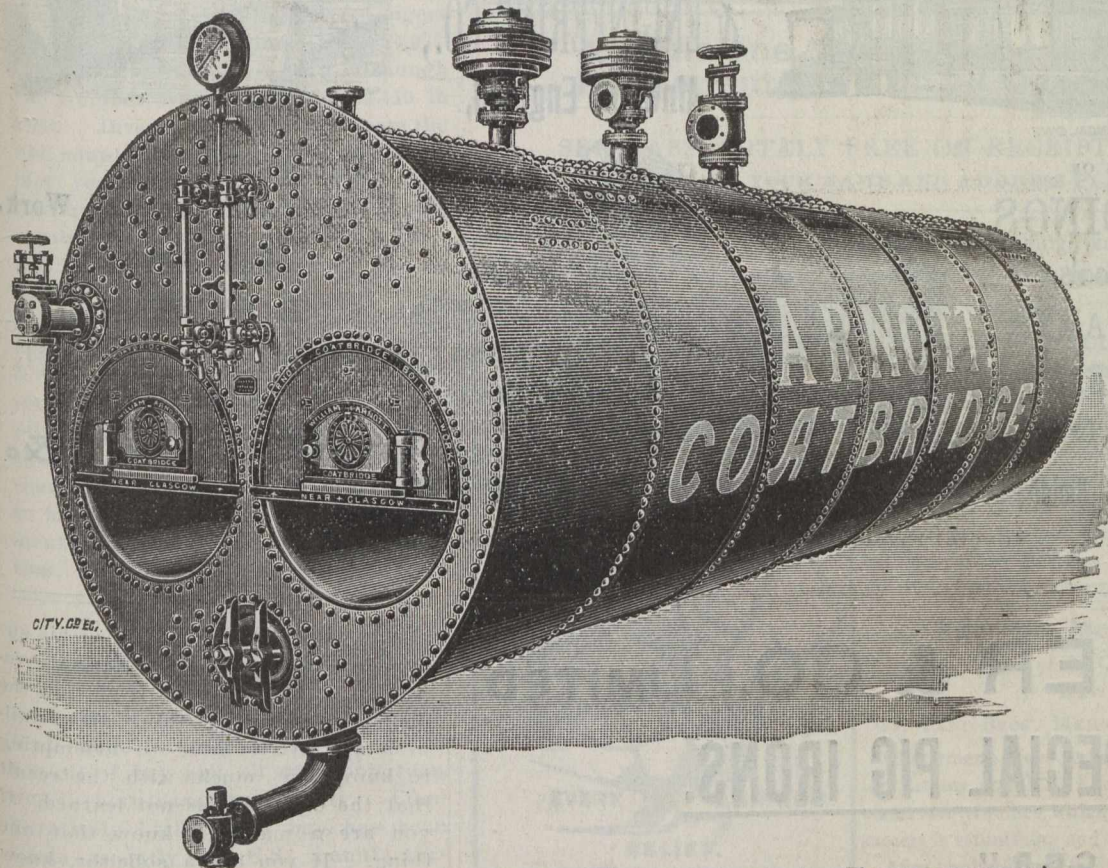
Compared with the index number on September 1st, the net change for the month is only two cents, notwithstanding the fact that fluctuations have been exceptionally numerous, and in some cases wide variations occurred. Nevertheless, the ratio for the entire list of 350 quotations remains practically unaltered at about the highest point since April, 1900. In breadstuffs there was a decrease of 1.3 per cent. for the month, although the price for corn was unchanged after having touched a high record for recent years during the latter part

ESTABLISHED 1870.

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

HIGH-CLASS LANGASHIRE & CORNISH ... BOILERS

Up to 200 lbs. Daily Working Pressure.



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**Drilling,
 Flanging,
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 AND
Rivetting

By most Modern Machinery.

Always a number of

**High-class
 BOILERS**

IN
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OR IN
PROGRESS.

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

Contractors to Her Majesty's Government.

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

of September. A slight decline occurred in wheat, and the minor cereals as well as beans were somewhat easier. Meats also fell off a very little, on account of the decline in beef and sheep, for live hogs were unchanged and pork products generally stronger. A small advance in dairy and garden products was due to moderate gains in butter, cheese, eggs, and apples, which were partially counter-balanced by declines in potatoes, other vegetables and hay.

THE SPECIALIST AT A PREMIUM.

A prominent English statesman is reported to have once said, "I would like to be as sure of one thing as Macaulay is of everything." The world is looking for the man who is sure of one thing. Two thousand years ago, according to Scripture, and the Insurance Press, a blind man was miraculously restored to sight. His neighbors gathered about him and inquired who had wrought this wonderful change in him and how it had been accomplished. Unable to satisfy the incredulous and unbelievers as to the identity of his benefactor or the manner of His healing he exclaimed, as if to forever silence his tormentors, "One thing I know, that whereas I was blind, now I see." While he may have been uncertain who it was that had cured him or

BALLANTYNE & COMPANY, PLUMBING AND HEATING CONTRACTORS

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FACTORY WORK
 CAREFULLY AND
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159 St. Antoine Street,
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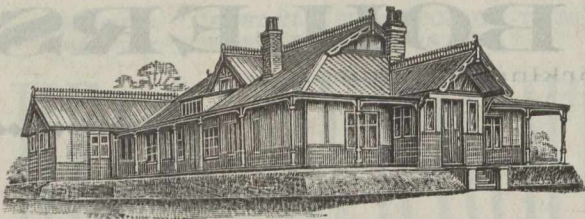
what wonderful means had been employed, one thing he knew, and that was that sight had been given to him.

The man who is able to say—one thing I know—cannot fail of recognition. These are the days of the specialist. To know one thing (by which is meant knowledge in its complete sense), is to win a place in art, in medicine, in science, and even in business.

Time was when a painter was an acknowledged genius by his versatility. He was expected to reproduce anything that could be seen by the eye

or conceived by the imagination. A battle of the elements in mid-ocean or a battle of game-cocks in the barnyard, a portrait of her ladyship at court or a study of her ladyship's prize porkers, a scene by a turbulent river or a scene by a turbulent wife, were all expected to be at the command of his brush. Nowadays a painter is generally recognized for his superiority in a particular line. He may excel in scenic work or in portraiture or in animal studies, but he is a specialist—a man who knows one thing.

Not long ago a physician was pre-



BUNGALOW.

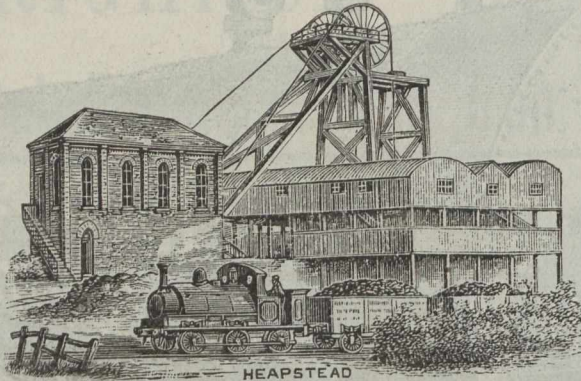
MANUFACTURERS OF

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Churches, Schools,

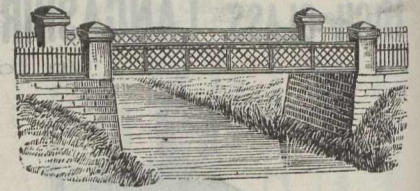
HOSPITALS, BARNS,**WAREHOUSES,****HEAPSTEADS.**

Huts, Hay Sheds, Farm Buildings.



HEAPSTEAD

Special Prices to Canadians under the New Tariff

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


Wrought Iron

Constructional Work.

Steel Principals,

GIRDER..**BRIDGES,****CAGES,****FENCING, &c****COLUMNS.**
**WARNER & CO., LIMITED,
Makers of...
SPECIAL PIG IRONS.**
Brand "WARNER C.B.R."

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

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

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

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

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

PIG IRON MADE TO ANY ANALYSIS.**Cargo Fleet, Middlesbrough-on-Tees, - England.**

sumed to minister to all the bodily ails that man is heir to. He was called when the baby swallowed a safety pin, when the boy had a tooth to be drawn, when the young man had a headache, when the morning after, when the father had to be cupped for lung trouble, and when the grandfather was racked with the tortures of dyspepsia. In these days, medical scientists have so appropriated for their own special study and treatment the various organs and parts of the human body that a layman is at a loss whom to consult when he is suffering from an ordinary ache or pain. There is the eye specialist, the throat specialist, the lung specialist, the nerve specialist, and with the increasing divisions and subdivisions, we may soon hear of a doctor rising to eminence as a specialist in the diseases of the big toe. In medicine, particularly, success comes from a knowledge of one branch of the profession. The family-cure-all doctor has given way

to the one-thing-I-know specialist.

In the business world also the man who knows one thing is found at the top. The recent gigantic combinations of industries, in the form of trusts and immense consolidations of enterprise under the head of department stores have but served to increase the demand for the one-thing-I-know man—the man who can organize, the man who can execute, the man who can sell. The general utility and handy man has been supplanted in almost every department of mercantile trade by the specialist.

In the business of life insurance the same process of separation has been at work. Men are chosen for their special fitness as administrators, as organizers, as managers, as business sellers—and in the industrial companies the subdivisions are carried even further—to instructors, to inspectors, to collectors, to investigators of cancellations. The man who excels in his particular line is cer-

tain to attract the attention of his superiors and his ability is fittingly rewarded. The difficulty is to find the man who knows one thing. Many failures are attributable to attempting to know too much, with the result that the one thing is not learned. If you are a manager, know that one thing. If you are a solicitor, know that one thing. Your mastery of your specialty will prove your fitness for something better.

But knowledge does not lie in its mere profession. There is a vast difference between saying one thing I know, and showing one thing I know. Never mind about saying it—let others see it. This is the age of the specialist. In whatever work you may be engaged, however humble or seemingly unimportant it may appear, be a one-thing-I-know man.

—The report of the Ontario Director of Colonization shows that 818 colonists took up land in Ontario in 1900, who, with their families, numbered 2,266 people, their holdings amounting to 127,494 acres. These figures will, however, be greatly exceeded by this year's returns when completed. The Temiskaming region will this year probably equal the whole of the province in settlement for 1900. Mr. Southworth points out that there were also many squatters who settled, particularly in Nipissing, of whom no record is available. According to the report, there were 250 locatees in Thunder Bay District, 273 in the Rainy River Valley, 112 in Temiskaming, 163 in Parry Sound, and twenty in the Dryden Settlement. The report states that the primary object of the bureau was to furnish information to our own people respecting, and to enlist their interest in, the lands open for settlement in northern Ontario. That this has been, to some extent, carried out is shown by the fact that of the 818 locatees for the year, 504 were from Ontario, 65 from the Unit-

ed States, 42 from Manitoba, 29 from Quebec, and the balance from several European countries. The report on immigration shows a slight revival, the number of steerage passengers settling in the province being 4,983, compared with 4,015 in 1899, although the number was as high as 27,119 in 1883. Juvenile immigration from the old country has decreased, the total last year being 981, of which Dr. Barnardo furnished 752, while the number was as high as 1,839 in 1888. The director, in commenting on the change in the character of the immigration by reason of northern development, points out that the work of the Government in connection with settling an immigrant is not accomplished when he is landed on our shores (but he must be directed to that part of the country best suited to his personal aptitudes and requirements, and aided in securing a location.

BAY AND LEMONGRASS OILS.

Sharp advances are reported to have been made recently in the quotations for oil of bay and oil of lemongrass, due in both cases, to scarcity. Comparatively little oil of bay has been made recently by U.S. manufacturers, it is said, owing to the fact that bay leaves of good quality have been hard to obtain, most of those secured yielding a comparatively small percentage of oil. Dominica has imported little oil, owing to the fact that a duty of twenty-five per cent. ad valorem is collected on all oil manufactured there, while Porto Rican oil is entered free. Porto Rico thus practically monopolizes the trade, but is unable to fill present requirements. There has been an extraordinary demand for lemongrass oil recently for the manufacture of citrol and ionone, particularly the latter, and the supply was not over-abundant to meet the demand. Stocks of the oil in the U.S. market are light, and the supply in London is said to be practically exhausted, and London dealers have recently been trying to buy in the former market. It is understood that some oil is held in Hamburg, but that the dealers there are holding out for higher prices. Dealers are of the opinion that every indication points to much higher figures in the near future.

Asthma Cure Free!

Asthmalene Brings Instant Relief and Permanent Cure in All Cases

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



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

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

Rev. Dr. Morris Wechsler,
Rabbi of the Cong. Bnai Israel.
NEW YORK, Jan. 3, 1901.

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

After having it carefully analyzed, we can state that Asthmalene contains no opium, morphine, chloroform or ether. Very truly yours,
REV. DR. MORRIS WECHSLER.

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

DR. TAFT BROS. MEDICINE CO.

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

Yours respectfully,
O. D. PHELPS, M.D.,
Feb. 5, 1901.

DR. TAFT BROS. MEDICINE CO.

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

Home address, 235 Rivington street.
S. RAPHAEL,
67 East 129th st., New York City.

TRIAL BOTTLE SENT ABSOLUTELY FREE ON RECEIPT OF POSTAL.

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

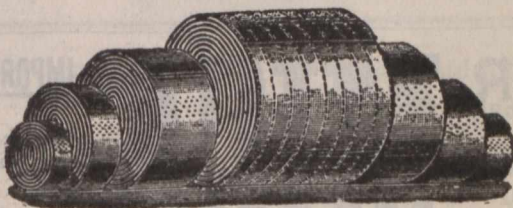
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FLETCHER & SHAW, GOVERNMENT & RAILWAY CONTRACTORS, Ryburn Leather Works, SOWERBY BRIDGE, ENGLAND.

Trade Name—Fletcher & Shaw, Sowerby Bridge.

Manufacturers of every description of

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



Telephone No.—0990, Halifax.

Cotton, Hair
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Special prices to Canadians under the new Canadian tariff.

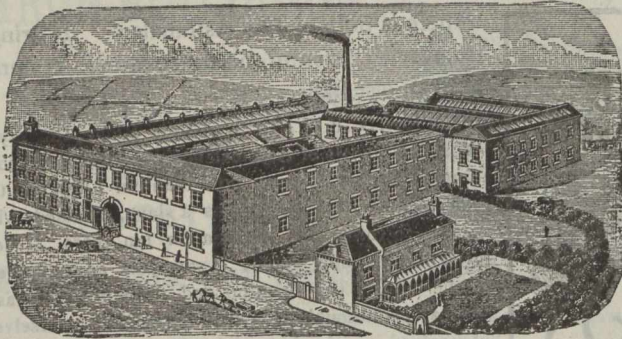
Telegraphic Address: "PURIFIER, BATLEY."

ESTABLISHED 1865

JOHN ILLINGWORTH & SONS,

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

BATLEY, ENGLAND.



RIDINGS MILLS.

Patentees and Sole Makers of the
CELEBRATED PURIFIED

Flocks and Wools,

Large Stocks of all Descriptions of

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Manufacturers of
all kinds of . . .

FOR COLLAR MAKERS
AND BROWN SADDLERS.

HORSE CLOTHING

FOR HOME AND EXPORT

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

BEST MAKE.

SUPERIOR CUT.

LOWEST PRICES.

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

NONE BUT THE TRADE SUPPLIED.

PRICES ON APPLICATION.

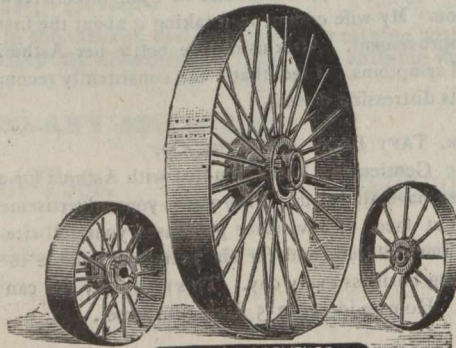
Wrot.-Iron Pulleys.

Bright Steel Shafting.

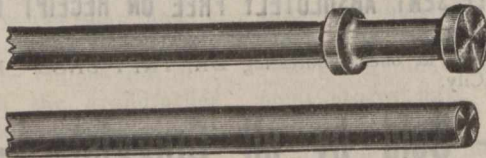
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on Application.

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A B C Code used.

Telephone
43.



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



HENRY CROWTHER, Rolling Mills,

Cleckheaton,
YORKS, ENGLAND.

Special Terms to Canadians under the New Tariff.

INDIGO PROSPECTS.

Now that a revised estimate has been made of the crop of vegetable indigo and the date for the Calcutta auctions approaches, interest naturally turns to the situation. The latest returns are disappointing. It is now definitely known that, light as the outturn last year was, it will be considerably lighter this season. The figures show a decrease of about thirty-seven per cent. in the total acreage planted and of a fraction over forty-nine per cent. in the number of acres irrigated. The estimate then given as to the outturn was from 90,000 to 95,000 maunds. The latest revised returns place the total production at 94,000 maunds, or sixteen per cent. less than that of last year.

It is evident from the decreased acreage that the planters are losing heart to some extent and are feeling more and more the result of keen competition with the manufacturers of the artificial product. Strenuous efforts are being made by those interested in the cultivation of the natural

R. & S. BAXTER

OFFICE ADDRESS:
81 Murrygate, DUNDEE, SCOTLAND.

WORKS:
Commercial Court.

TEL. ADDRESS:
FARINA, DUNDEE

MICA

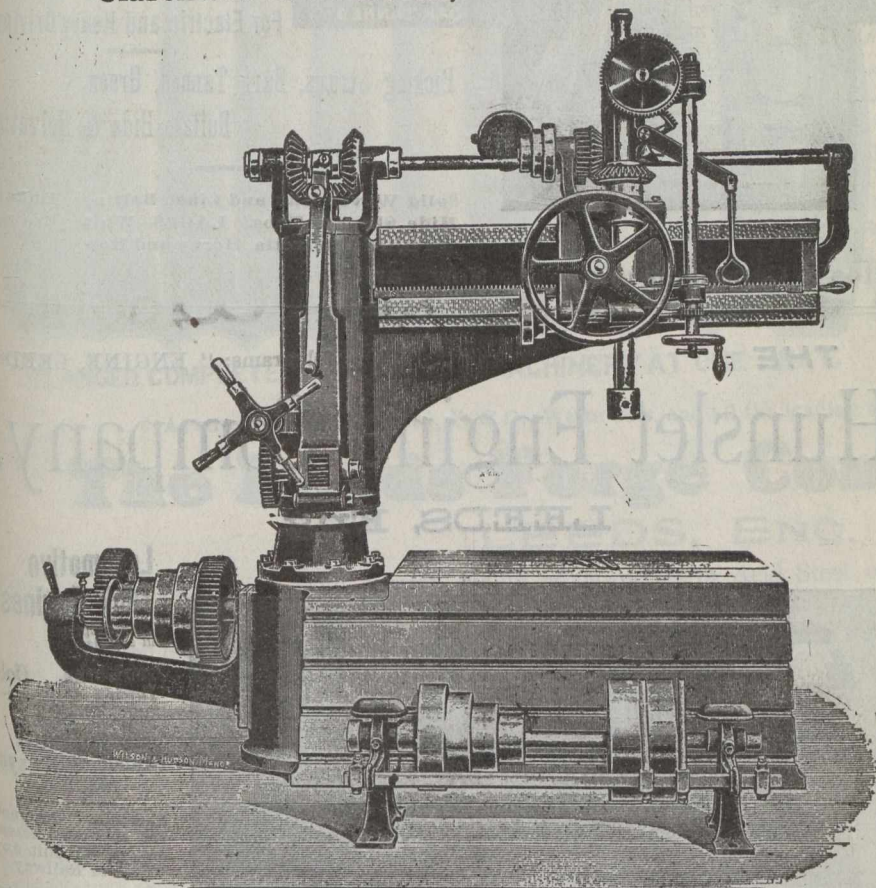
IMPORTERS AND MANUFACTURERS OF MICA
For All Purposes.

Large Stocks at our Stores in Dundee, of Ruby, Clear and Clouded. Regular shipments received direct from the mines.

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

GEORGE SWIFT,

Claremont Iron Works, HALIFAX, ENGLAND.



IMPROVED 5-FT. RADIAL DRILLING AND TAPPING MACHINE.

Machine Tools of every Description. Drilling Machines — A — Speciality.



MOORE BROS.

SOLE PROPRIETORS

SPECIAL EXTRA

CREAM CARAMEL

MANUFACTURED BY PATENT PROCESS
No. 2534

2oz 1/2

HALIFAX

ENGLAND

JOHN STONES,

Shiffnall Mill,

BOLTON, Eng.

Dress and Blouse Materials, Bleached and Unbleached Cottons, Prints, &c.

Also handles a Big Line of Goods, slightly damaged in process. These are valuable to Departmental Stores, under the New Canadian Tariff.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Father Point Pier," will be received at this office until Friday, 25th October, inclusively, for the construction of a pier at Father Point, County of Rimouski, Que., according to a plan and specification to be seen at the office of Ph. Béland, clerk of works, Quebec, at the Resident Engineer's Office, Room 411, Merchant's Bank Building, St. James St., Montreal, on application to the Postmaster at Rimouski, and at the Department of Public Works, Ottawa

Tenders will not be considered unless made on the form supplied, and signed with the actual signatures of tenderers.

An accepted cheque on a chartered bank payable to the order of the Minister of Public Works, for seven thousand dollars (\$7,000), must accompany each tender. The cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

By Order,
FRED. GELINAS,
Secretary.

Department of Public Works,
Ottawa, October 5th, 1901.

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

dye to improve the conditions of planting so as to lessen the cost of production, and experiments are under way which, if successful, will result greatly to the advantage of the planter, but as yet no substantial results have been obtained. Meanwhile, rival synthetic indigo is taking a firmer hold upon the consumers. The unit of value is very close, but the conditions of trade greatly favour the artificial, which is not hindered by unfavourable crop seasons, and can be obtained steadily the year round as required, thus obviating the burden of heavy stocks.

"BANKHALL" SHEEP DIP.

The "Bankhall" sheep dip manufactured solely by the Liverpool and Bankhall Seed Crushing and Chemical Co., Ltd., is invaluable to sheep raisers, as the following analysis made by the great bacteriological expert, Dr. A. B. Griffiths, F.R.S., F.C.S., shows: He says: "I have made an examination of the 'Bankhall' Sheep Dip (1 in 150), and find that it readily destroys lice, ticks, keds, and other parasites which infest sheep. This dip also cures scab, foot rot, and mange, as well as ringworm in horses and cattle. It does not attack the tissues of the skin, and, therefore, causes no

Established 1857.

JOHN OLDFIELD & CO.,

THE CITY TANNERY
& LEATHERWORKS,

BRADFORD, - - England.

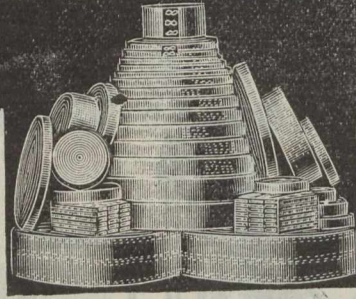
OAK-TANNED LEATHER BELTING.

Single and Double.

LEATHER BELTING

SINGLE AND DOUBLE
LEATHER BELTING

SPECIALTY
EXTRA STOUT
OAK-TANNED



LEATHER-LINK

—OR—

CHINA BELTING.

For Electric and Heavy Driving

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

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

Special Rates to Canadians under the New Tariff.

irritation. On this account it can be used with perfect safety for sheep, dipping, cattle washing, and for the destruction of all parasites on farm stock. The 'Bankhall' Sheep Dip is a valuable fluid for preventing the development of foot and mouth disease, pleuro-pneumonia, glanders, tuberculosis and swine fever, as it destroys the microbes of these diseases. It may be mentioned that farmers must learn to use preventives if they would have healthy flocks herds, and studs. The loss of sheep and cattle from parasite diseases during the last four decades has been estimated at £150,000,000; but this enormous loss can be prevented to a great extent, by using a first-class dip. As the 'Bankhall' Sheep Dip is one of the best dips in the market, I can conscientiously recommend it to farmers, stock breeders, and others."

CINCHONA BARK SALE.

The recent auction of cinchona bark at Amsterdam was one of the largest held, the amount offered being reported as upwards of 6,000 packages. Almost the whole quantity sold. The average unit paid at the sale was eight and one-quarter Dutch cents, a substantial advance over the unit of

the previous sale, as the following figures show:

	Dutch Cents.	Dutch Cents.	Dutch Cents.
First	7.25	8.90	4.70
Second	7.50	10.65	6.70
Third	9.00	10.05	10.90
Fourth	10.00	10.10	8.50

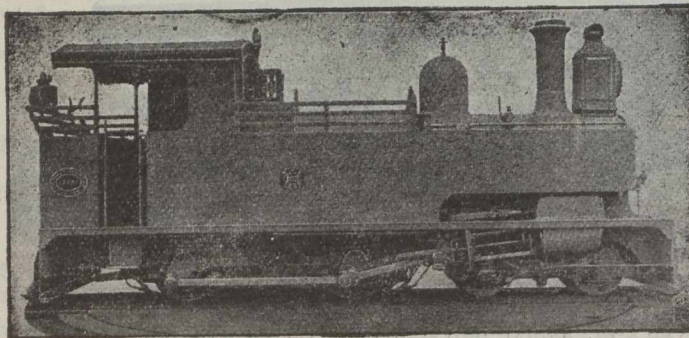
Fifth	10.50	10.35	8.25
Sixth	9.00	10.80	7.60
Seventh	7.60	11.75	6.25
Eighth	8.25	12.25	5.35
Ninth	—	10.90	6.80
Tenth	—	8.00	7.75

The higher average paid at the bark auction had the effect upon the quinine situation of causing an ad-

Special prices to Canadians under the New Canadian Tariff.

THE Hunslet Engine Company, LEEDS, Eng.

Telegrams: "ENGINE, LEEDS."



Locomotive
Tank Engines

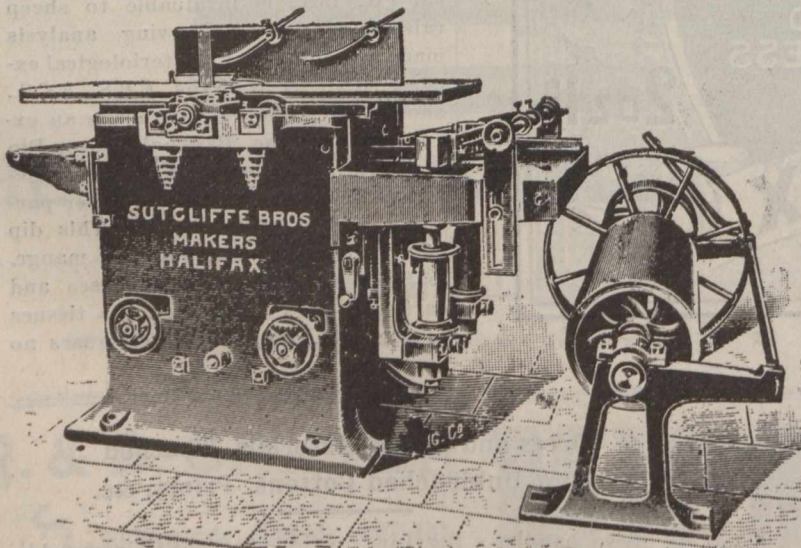
of all descriptions
and any size, for

Ironworks, Col-
lieries, Contrac-
tors, Docks,
Manufactories,
Branch Railways,
&c., &c.

Specially designed
for any circumstan-
ces, or to suit any
Gauge of Railway.

Arrangements
Made for Hire.
On Purchasing Lease
or otherwise.

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

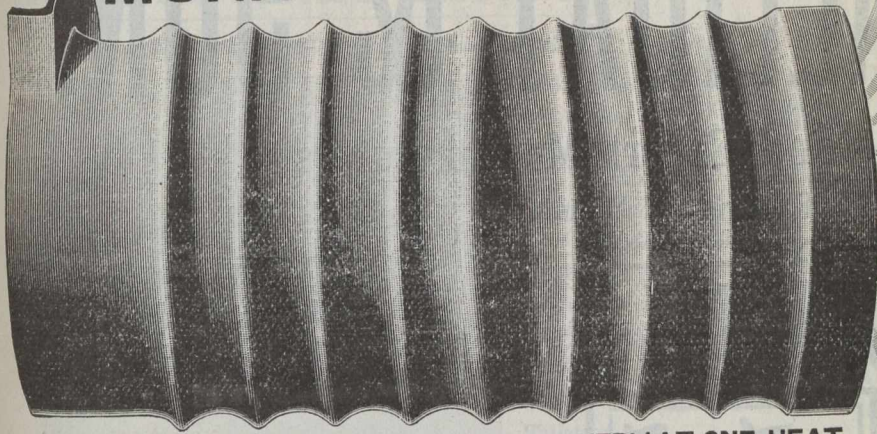


Combined 3-Sided and Planing out of Twist Machine.

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

Special prices to Canadians under the new Tariff.

MORISON SUSPENSION FURNACES.



EASILY SCALED.
 GREATEST EVAPORATIVE EFFICIENCY.
 HIGHEST FACTOR OF SAFETY.
 MADE UNDER ALL SURVEYS.
 LATEST FORMULÆ ON APPLICATION.
 UNIFORM THICKNESS.

FLANGED COMPLETE BY HYDRAULIC MACHINERY AT ONE HEAT.

As supplied to the Cunard, P. & O., White Star, and all the leading steamship lines in the world.

The Leeds Forge Company, Ltd. LEEDS, ENG.

These Furnaces are made from special quality of Open-Hearth Acid Steel made at our Works, from the best selected brands of Swedish and Cumberland Hematites.

The United States Survey allow a Constant of 15,000 for Morison Suspension Furnaces and only 14,000 for all other corrugated types of furnace.

Agent: Mr. GEORGE HOLLAND, 12 Seymour Avenue, Montreal, P.Q. - P.O. Box 5291.

vance of one cent in the quotations of American manufacturers bringing prices back to their former position and placing them on a parity with the quotations of German makers. The outside market is much firmer, some holders refusing to quote under manufacturers prices. It is predicted that the Germans will take the initiative in an advance.

TROUBLE IN THE BOOT TRADE.

The situation at present in the Quebec boot and shoe trade between employers and employees is not very promising for the future, and trouble in that trade is again anticipated. Last spring copies of the by-laws of the different unions were submitted to Mgr Begin, who had been agreed upon by both sides to try and settle the then existing troubles. A meeting was subsequently held which was attended by a very large number of

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Oct. 15, 1901.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3 1/2-6mos.	350	\$50	108
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7 1/2 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	111 1/2
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Oct 5, 1901. Market value p. p'd up sh.

Alliance Assur.....	250,000	9s. p.s.	20	2 1-5	9 1/2	10 1/2
Atlas.....	24,000	24 p.s.	50	6	£28	£30
British and Foreign Marine.....	67,000	25	20	4	19	20
Caledonian.....	21,500	12s. p.s.	25	5	5	36 7-1
Commercial U. Fire, Life and Marine.	50,000	27 1/2	50	5	46	47
Guardian Fire and Life.....	200,000	9	10	5	8 1/2	9 1/2
Imperial Fire.....	60,000	25	20	5	26	27
Lancashire Fire.....	136,493	5	20	2	3 1/2	3 3/4
Lion Fire.....	100,000	3	20	1 1/2	1 1/2	2
London and Lancashire Fire.....	85,100	22	25	2 1/2	17	17 1/2
London Assurance Corporation.....	35,862	20	25	12 1/2	51	53
London & Lancashire Life.....	10,000	10	10	2	8	8 1/2
Liv. & Lon. & Globe Fire and Life.....	391,752	90	100	2	44	45
Northern Fire and Life.....	30,000	*22 1/2	25	6 1/2	36 1/2	37 1/2
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	100	12	102	105
Norwich Union Fire.....	11,000	*33 1/2	50	5	£38	£39
Phoenix Fire.....	53,776	35	20	10	48	49
Royal Insurance Fire and Life.....	125,224	58 1/2	10	10	10	10 1/2
Sun Fire.....	240,000	8s 6d p. s.	10	4	18	19
Union.....	45,000	18 p.s.	10			

*Excluding periodical cash bonus.

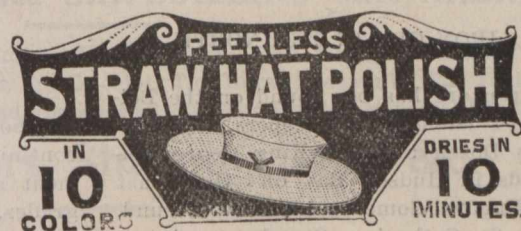
Polishing --- A Pleasure.

Stephenson's
 Furniture
 Cream.



Will not Fingermark.

OLD STRAW HATS MADE EQUAL TO NEW



IN 10 COLORS DRIES IN 10 MINUTES.
 Sold in 3d and 6d. Bottles.
 RESISTS DAMP. GLOSSY SURFACE. EASILY APPLIED

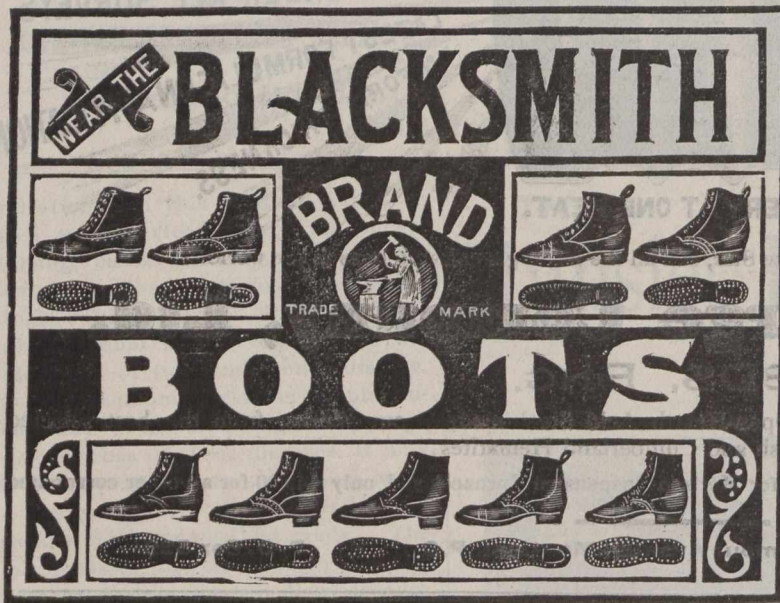
STEPHENSON BROS., Ltd.,

BRADFORD, England,

Special Prices to Canadians Under the New Tariff.

JOHN HALLIDAY & SON,

Wholesale and Export Manufacturers
Of Strong and Medium



Men's,
Women's
and
Children's

BOOTS

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

WARRANTED
ALL
LEATHER.

BRAMLEY, LEEDS,
ENGLAND.

employees of that trade, and on that occasion, Rev. Mr. Gauvreau, on behalf of Mgr. Begin, requested the different unions to strike out certain clauses contained in their by-laws which he considered infringed upon their personal liberties.

The lasters and leather cutters conformed themselves to the wishes of Mgr. Begin and submitted their by-laws, but the machinists, who are strong in numbers, refused to amend their by-laws on the ground that they were their only protection against their employers. The latter have now decided to have the matter settled one way or the other, and have posted notices in their factories, informing the machinists that if, before Saturday, they have not conformed themselves to Mgr. Begin's wishes and submitted their by-laws to him, they will be dismissed.

IRON ORE IN THE NORTH.

Iron ore has been found on the Belcher's Islands, the Sleepers, the Baker's Dozen and the King George Islands in Hudson Bay off the coast of Ungava. Some coal was also found. The St. Catharines Star has an interview with Messrs. Roy Benson and Thompson Brown, who accompanied the E. V. Roberts exploration party. They went down the Moose River, in canoes, and then took a 40-foot boat.

On the islands they encountered a few white men, mostly Scotch employees of the Hudson Bay Company. The explorers carried the first news of the death of Queen Victoria to men who had not for scores of years, and some of whom had never seen civilization. In June, which is the warmest month of the year, many icebergs were encountered. It would be remarkable if Ungava were found to contain large stores of mineral wealth and yet it would be no more wonderful than the discovery of gold in the Yukon. The railway to James Bay which is sure to be built in a few years, will give a decided stimulus to the exploration of Hudson Bay and its shores. The great inland sea is not as far from Toronto as is Port Arthur, but the lack of a railway and the talk of canoes, portages, camps, etc., give an impression of vast distance.

AN ACTIVE MOVEMENT.

Reports from the West and South continue to indicate an active movement in pig iron, especially foundry grades. Locally, however, the demand is still of moderate proportions, with the outlook promising a more liberal movement later. Finished iron and steel continue in fairly active demand for home consumption, but export trade continues light. Com-

menting on the situation, the Pittsburg correspondent of the New York Metal Exchange writes, "Good reports continue to be received as to condition of the iron market, which is regarded as very satisfactory and likely to continue so for a long time to come. A heavy tonnage is being placed and the mills have all the orders they can fill for the next three or four months. Here is no change in prices, which are very firm. Reports have it that the United States Steel Corporation has bought probably 15,000 tons more of pig iron, mostly basic. The total purchases of this concern in the past two weeks have been about 60,000 tons. Reports are that the tonnage of rails booked for next year is much larger than generally supposed, and may approximate from 500,000 to 600,000 tons."

—A New York dispatch states that Yeija Nakajima, chief engineer of the City of Tokio, and professor of engineering and mechanics in the University of Tokio, is in this country on a tour of inspection. In an interview he said: "After a careful examination of your rivers, harbors, and wharfage, I have arrived at the belief that I can, by dredging, bring big ships up to Tokio. We are about twenty miles from Yokohama, and there will be a lot of work to be done, but we will do it. Tokio has about 1,500,000

Telegrams: "RUBBER COMPANY, NORTH SHIELDS."

The North Eastern Rubber Co.

Manufacturers and Dealers in all Descriptions of



India Rubber,
Asbestos,
Leather
Goods,
Waterproof
Garments,
Buffers,
Valves
Packings,
Belting,
Hose,
Tubing,
&c., &c.

47 Prudhoe Street and Cor. Borough Road,
NORTH SHIELDS, Eng.,
and Fowler Street, South Shields, - England.

Contractors to H. M. Government.

HARRAP BROS.,

Manufacturers

Kendal and other Knitting Worsted,

Fingerings and German Wools, Andalusian
and Soft-Spun Saxony

Sole Makers of the
Celebrated

"PRIMULA" WOOL FOR HOSIERY.

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

Bective Mills, Alverthorpe, - Wakefield, England.

Special terms to Canadians under the New Tariff.

inhabitants, and her interests would be greater than they are now if we had a waterway through which big vessels could pass through the city. Even at Yokohama vessels must be unloaded by lighters. The whole job, dredging and wharf building, will cost about \$21,000,000 of your money. The interest on money is high over there, and we would have to borrow a great deal. Counting interest and all, the \$21,000,000 will amount to \$50,000,000 before the job will have been finished. But I am sure the city will do the work."

AGAIN POSTPONED.

At the Quebec sessions the seven cases against the directors of the Ville Marie Bank were again postponed until next term on the application of Messrs. A. Brown, C. A. Richard, and Campbell Lane, who produced affidavits from Dr. Roddick and Dr. Benoit, physicians of the Montreal jail, to the effect that the physical and mental condition of Wm. Weir was such that it was impossible for him to give evidence this term. Dr. Chase, of Boston, also sent an affidavit saying that Mr. Lichtenheim's physical condition was such that it would be impossible to leave at present for Montreal. This affidavit was supported by another from Dr. Perrigo of Montreal.

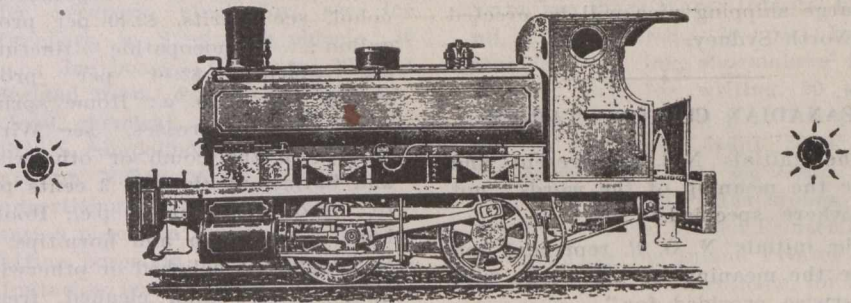
ANOTHER STEEL PLANT.

Authoritative advices received here from Cape Breton indicate that the Nova Scotia Coal and Steel Company, with properties at Trenton, Ferona, North Sydney and Belleisle, will make an important announcement within one week. For some time past plans of a steel plant have been under the consideration of capitalists, and it is authoritatively stated that the erection of such a plant will be commenced shortly at or near North Syd-

Telegraphic Address: GRANT, KILMARNOCK.

GRANT, RITCHIE & CO.,

Locomotive Engineers, Ironfounders and Boilermakers.



TANK LOCOMOTIVE ENGINE.

Townholm Engine Works,
KILMARNOCK, SCOTLAND.

JOHN PICKLES & SON,

Saw-Mill Engineers and
Wood-Working Machinists,

HEBDEN BRIDGE, ENGLAND.

Makers of Every
Description of

Wood-Working Machinery, Cooperage Machinery,
Wood-Pulp Machinery, Saw Mill Machinery

FOR HOME, FOREIGN and COLONIAL REQUIREMENTS.

CARRIAGE, WAGGON and SHIPBUILDING MACHINERY.

Makers to The Lords Commissioners of the Admiralty, The War Department, The India Office, The Crown Agents for the Colonies, The Royal Dockyards, The Indian States Railways, British, Colonial and Foreign Railways, Foreign Governments, &c., &c.

Engines, Boilers, Shafting, Saws, &c.

Large Illustrated Catalogue on Application.

Complete Saw Mill or Woodworking Plants quoted for and supplied to any country.

Complete Plants of Latest Machinery for Cask and Barrel Making.

Cut will be inserted as soon as received.

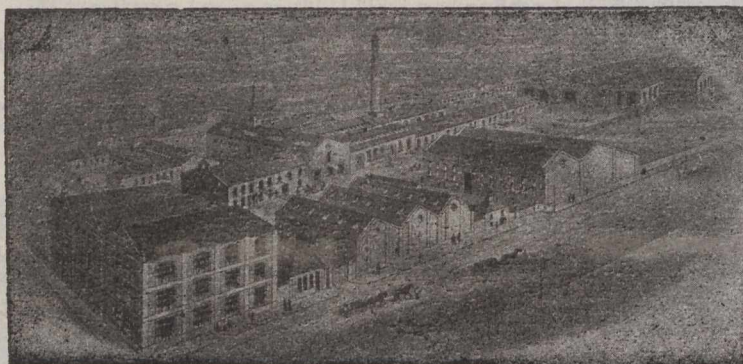
Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

CRAVEN & SPEEDING BROTHERS,

Hemp Rope Department.

- Manila Rope, Staple Brand.
- " " "Red Star" "
- " " "Blue Star" "
- Sisal Rope
- New Zealand Rope.
- Tarred Russian Hemp Rope
- Boltropes & Boltrope Cordage



Wire Rope Department.

- (COLLIERY SECTION.)
- Special "C" quality Extra Plough Steel Ropes.
- "D" quality Plough Steel Ropes.
- Special "A" quality Patent Improved Steel Wire Ropes.
- "B" quality Patent Improved Steel Wire Ropes.

Wire Rope Department.

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

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

HEAD OFFICE:

FOREIGN AGENCIES: Hamburg, Antwerp.

Sunderland, England.

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

eny. Other additions and improvements will be made to the company's properties at Feron and Trenton, and a large shipping pier will be erected at North Sydney.

CANADIAN CUSTOMS TARIFF.

The initials N.E.S. represent and have the meaning of the words "not elsewhere specified."

The initials N. O. P. represent and have the meaning of the words "not otherwise provided for."

(Continued from Page 1463.)

Hoes, steel for, see Hammers, in Steel; Hoes, 25 p.c.; Hogs, see Animals; Hogs' hair, unmanufactured, see Hair; Hog's sweet breads, 20 p.c.; Hollow-ware, agate, granite, or enamelled, steel or iron, 35 p.c.; Hollow-ware, iron or steel hollow-ware, plain black, tinned or coated and nickel and aluminum, kitchen or household hollow-ware, N.E.S., 30 p.

c.; Holly, 20 p.c.; Homeless Child, The—publication, 15 cents per lb.; Hominy, 20 p.c.; Homoeopathic alcohol, see Spirits, \$2.40 per proof gallon; Homoeopathic tincture, see Spirits, \$2.40 per proof gallon and 30 p. c.; Home spring wire, for mattresses, see Wire; Honey, in the comb or otherwise, and imitations thereof, 3 cents per lb.; Hoof ointment, 25 p.c.; Hoofs, horn strips, horn and horn-tips in the rough, not polished or otherwise manufactured than cleaned, free; Hoof, buttons made of, see Buttons; Hoof, manufactures of, N.E.S., 20 p.c.; Hooks, fish hooks, etc., see Fish Hooks; Hooks, picture hooks of brass, 30 p.c.; Hooks, if builders' hardware, 30 p.c.; Hooks, crochet hooks, 30 p.c.; Hooks, for chandelier or lamps, made of iron, 30 p.c.; Hooks for lamps or chandelier, made of brass, 30 p.c.; Hooks of iron, N.E.S., 30 p.c.; Hooks, eyelet hooks, see item Metal Glove Fasteners, &c.; Hooks, screw hooks and eyes, 30 p.c.; Hoop iron, see Iron; Hop bitter ale, non-alcoholic, 20 p.

c.; Hops, 6 cents per lb.; Hop extract, non-alcoholic, and hop roots, N.E.S., 20 p.c.; Horn, buttons made of, see Buttons; Horn and ivory, manufactures of, fancy, see Fancy Cases, etc.; Horn and ivory, manufactures of, N.E.S., 20 p.c.; Horns, cleaned only, see Hoofs; Horn tips, cleaned only, see Hoofs; Horn, fog, patent (portable machine), see Machines; Horn scoops, 20 p.c.; Horn strips, see Hoofs; Horned cattle, for improvement of stock, free; Horned cattle settlers, see Settlers' Effects; Horned cattle, N.E.S., 20 p.c.; Horse clothing, (woollen), 35 p.c.; Horse clothing of jute shaped or otherwise manufactured, 30 p.c.; Horse clothing, of cotton, 35 p.c.; Horse blankets, wool, 35 p.c.; Horse clip-pers, 30 p.c.; Horse hair, etc., see Hair; Horse shoes, 30 p.c.; Horse boots, 30 p.c.; Horse shoe nails 30 p.c.; Horse collar cloth, 35 p. c.; Horses for improvement of stock, free; Horses brought into Canada, temporarily, see Animals; Horses of settlers, see Settlers' Effects; Horses of menageries, see Menageries;

The Cherry Tree Machine Co.,

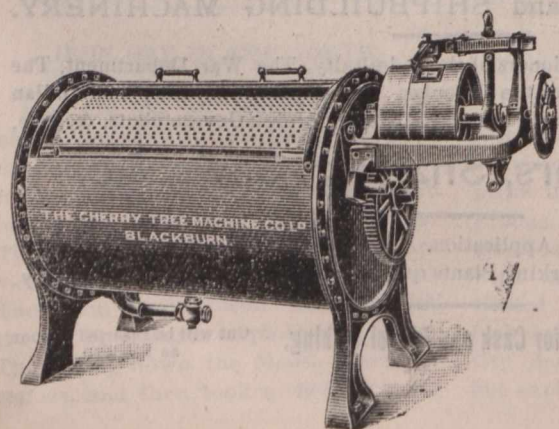
LIMITED

MAKERS OF HIGH-CLASS MODERN

Laundry • Machinery,

For Hand and Steam Power Laundries, Hospitals, Workhouses, Public Baths, Hotels, &c.

Cherry Tree, near BLACKBURN, Eng

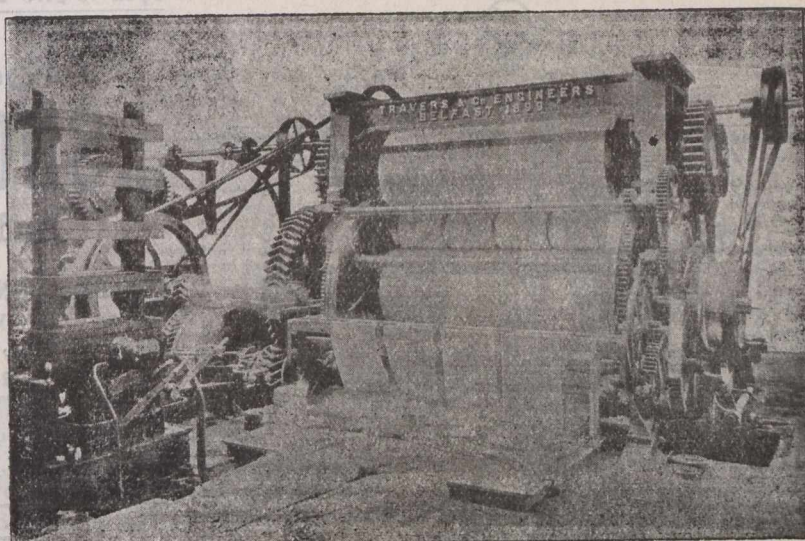


Send for Illustrated Catalogue.

Plans and Estimates Free on receipt of Particulars.

TRIVERS & CO.

Engineers, - Millwrights,
Machine Makers,
BRITANNIA WORKS,
SPRINGFIELD ROAD,
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Horses, N.E.S., 20 p.c.; Horse nets, made of twine, 30 p.c.; Hose, rubber, 35 p.c.; Hose supporters, 35 p.c.; Hose of linen or cotton, lined with rubber, 35 p.c.; Hose of linen, not lined, N.E.S., 25 p.c.; Hosiery, of cotton, N.E.S., 35 p.c.; Hosiery, of silk, N.E.S., 35 p.c.; Hosiery, wool, of all kinds, N.E.S., 35 p.c.; House furniture, 30 p.c.; Household effects of British subjects, dying abroad, &c., &c., see Apparel, &c.; House furniture of settlers, Settlers' Effects, free; House furnishing hardware, to be rated according to material; Hubs, rough hewn or sawn only, see Wood; Hubs, spokes, and fellos, wood, finished, 25 p.c.; Huckleberries, free; Human hair, see Hair; Hungarian seed, see Seeds; Huskers and shellers, corn, 25 p.c.; Hunters' knives, 30 p.c.; Hydraulic cement or water lime, see Cement; Hymn books, free; Hyoscyamus leaves, crude, see Drugs; Hydrants valves and water-

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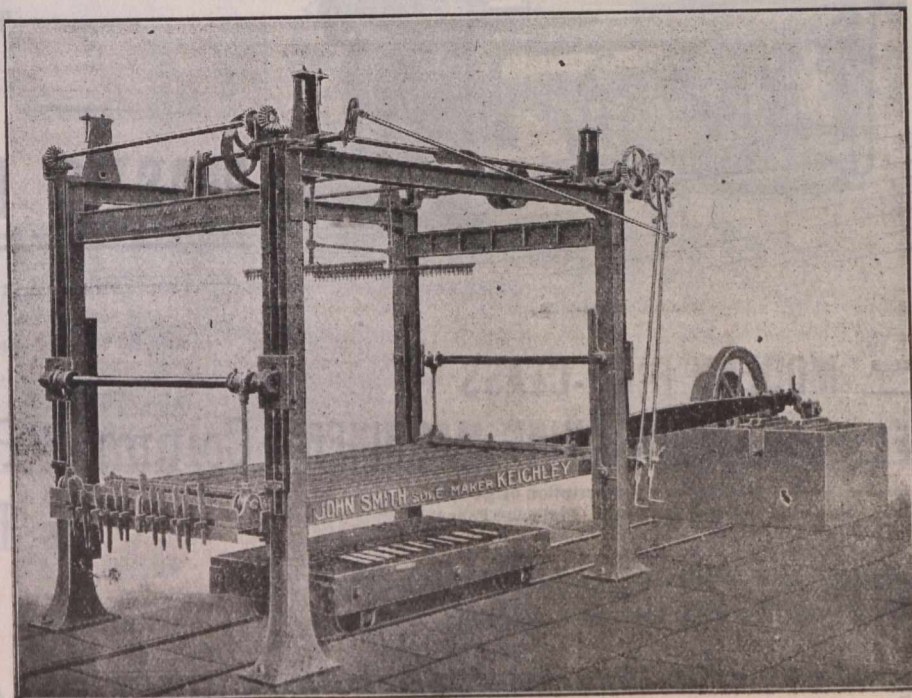
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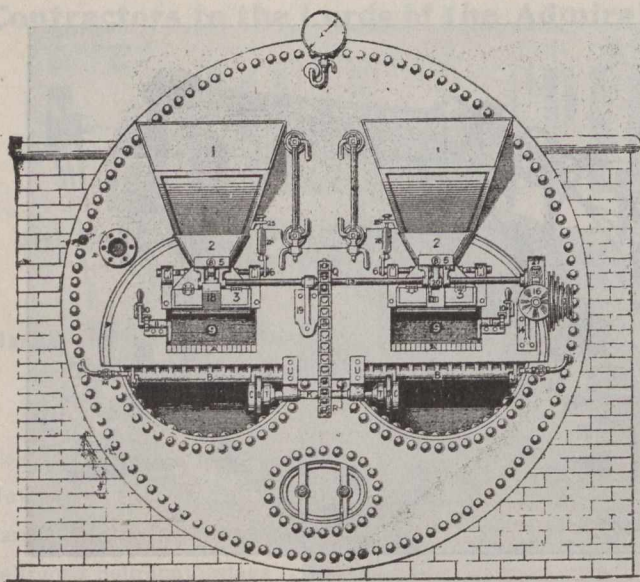
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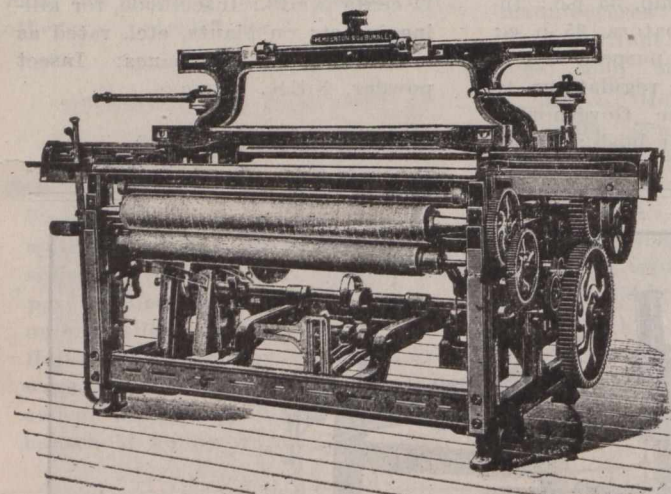
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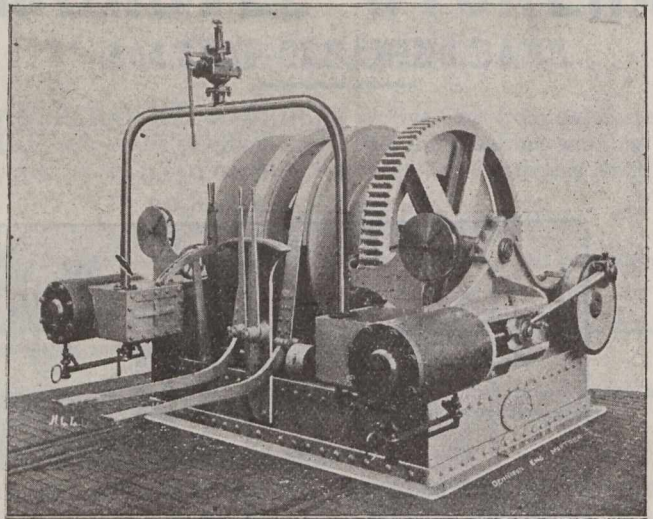
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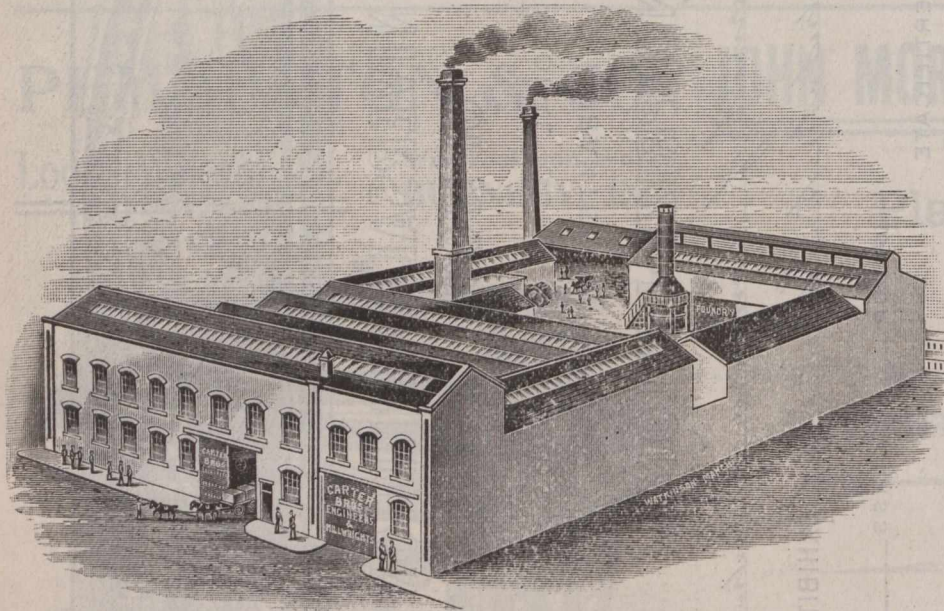
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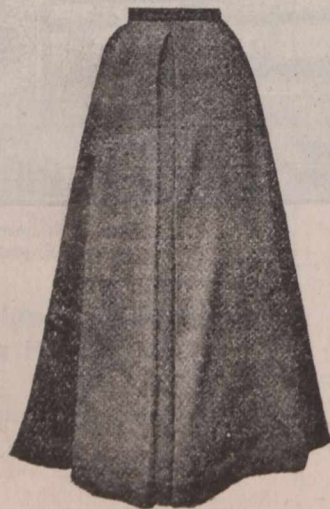
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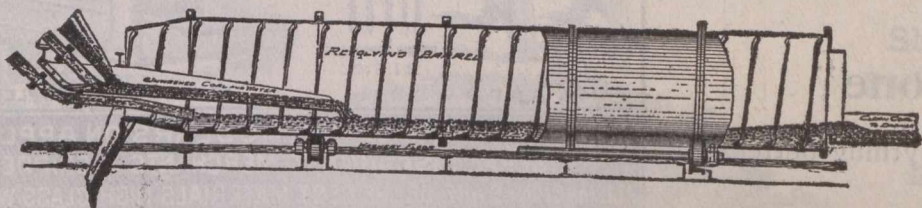
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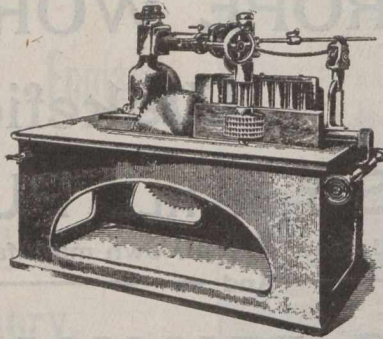
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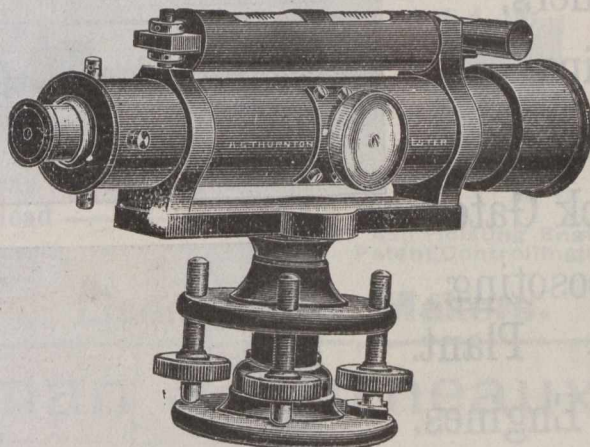
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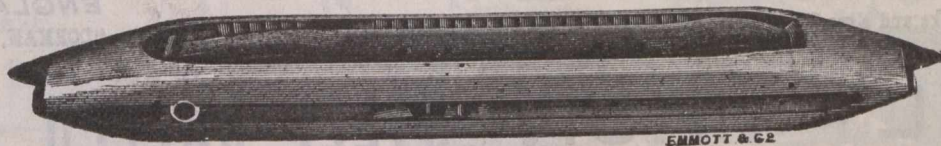
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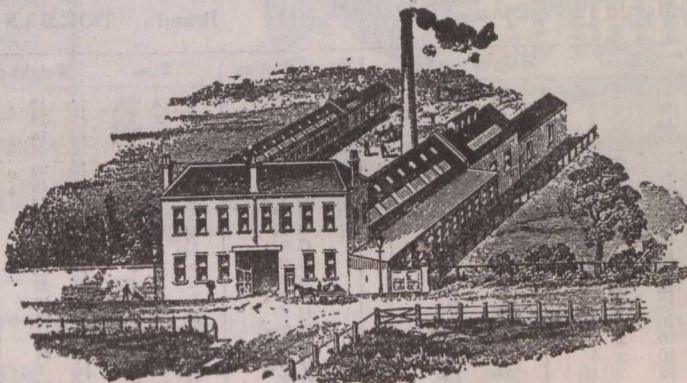


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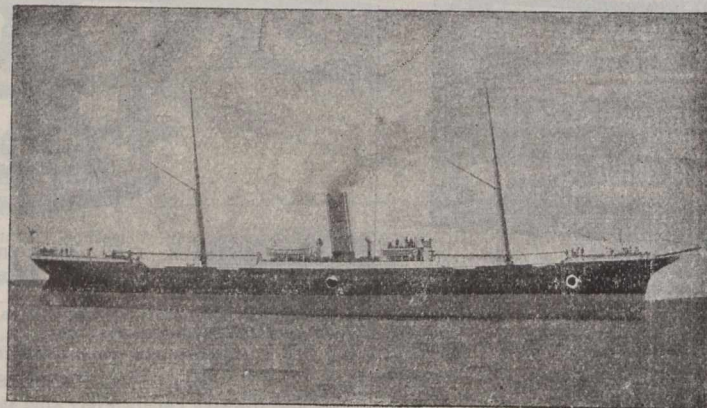
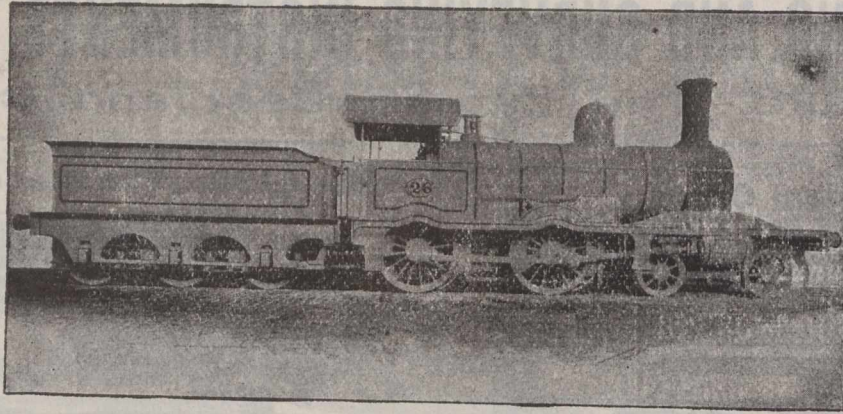
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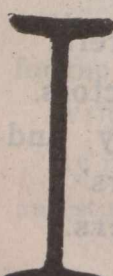

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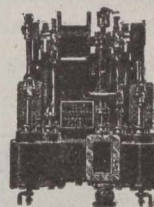
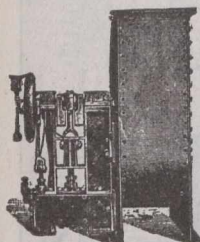
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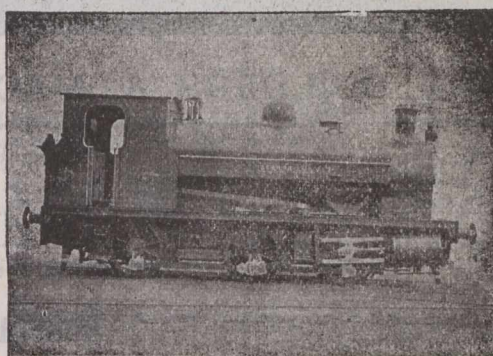
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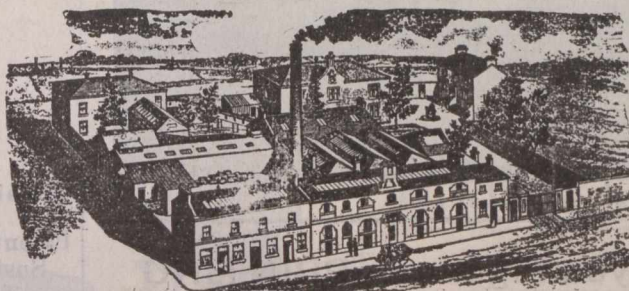
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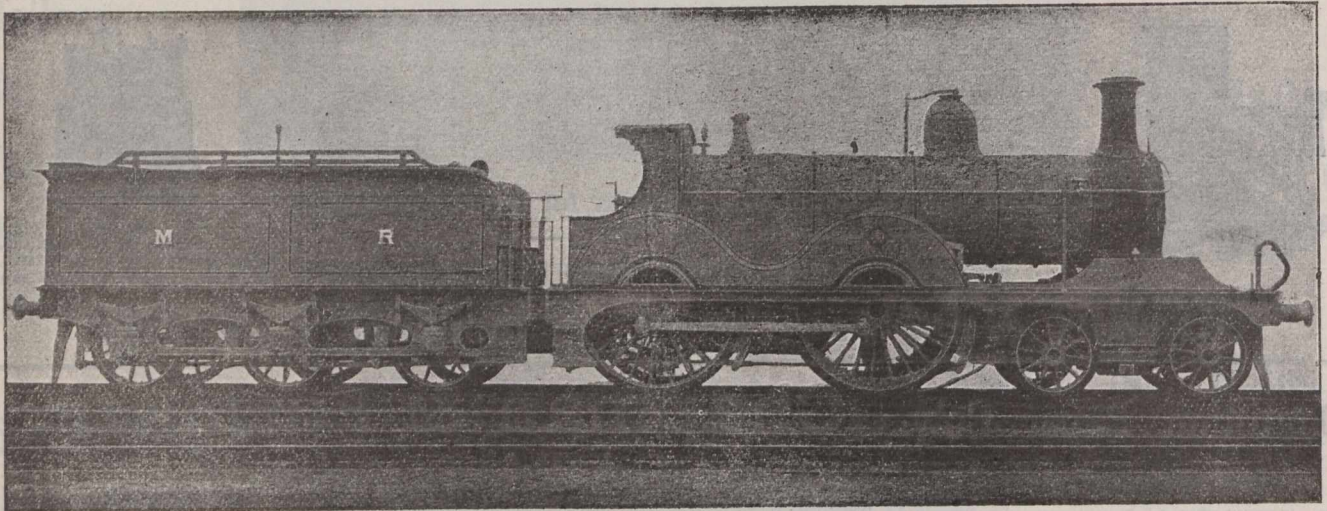
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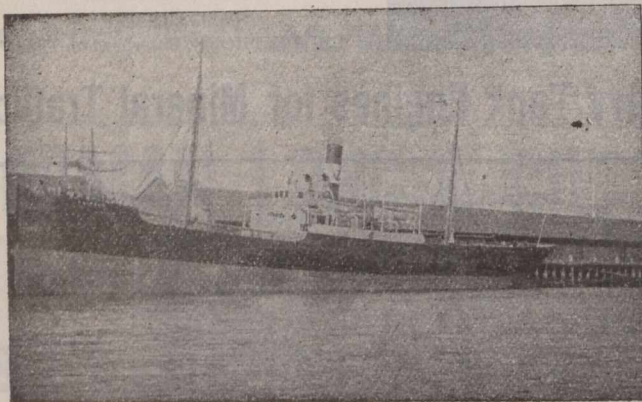
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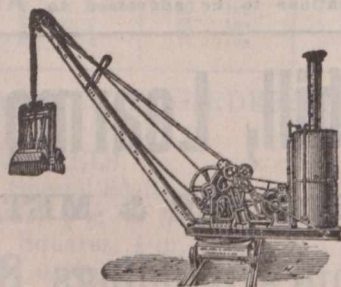
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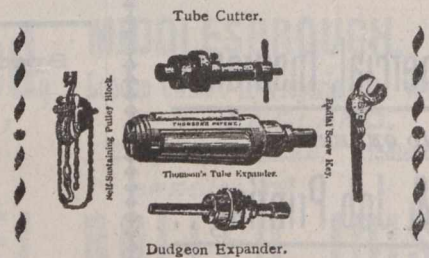
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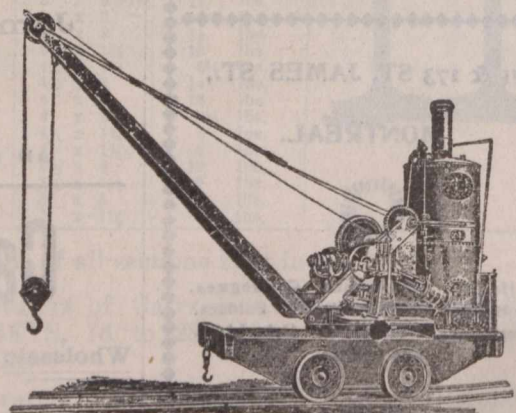


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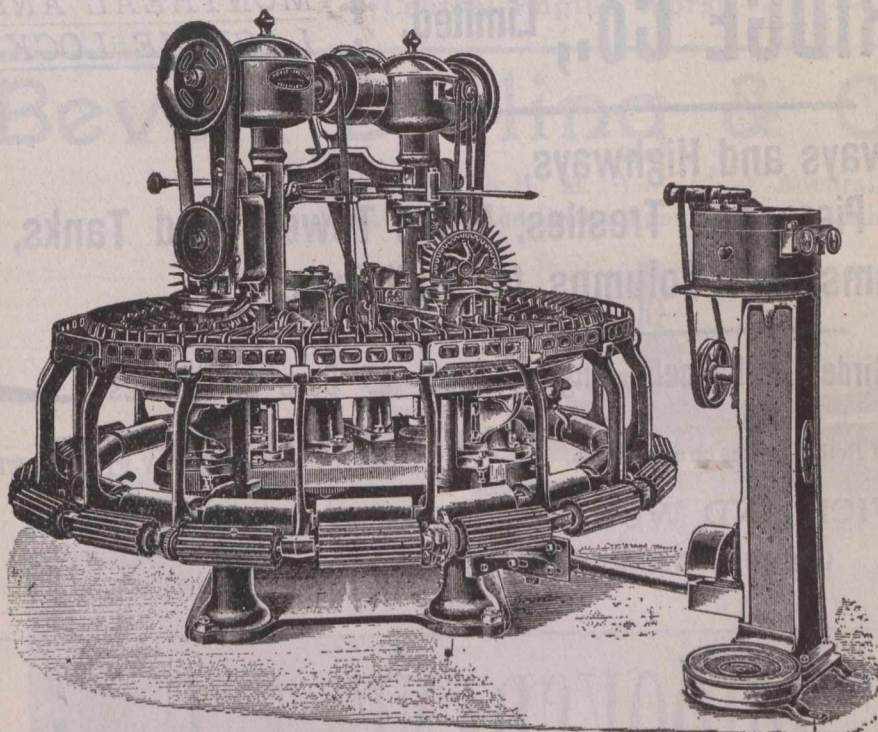
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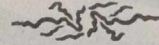
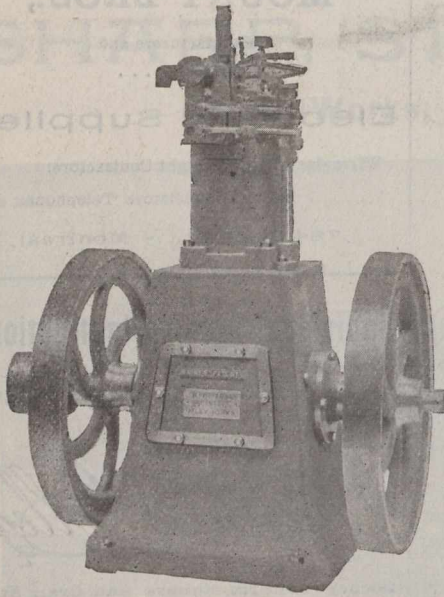
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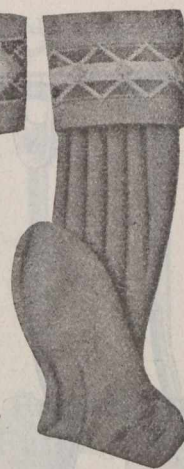
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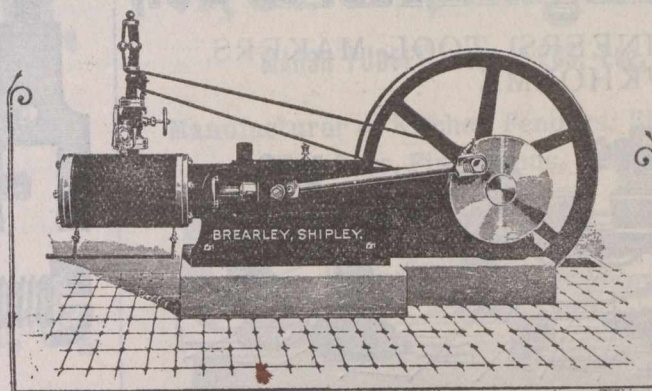
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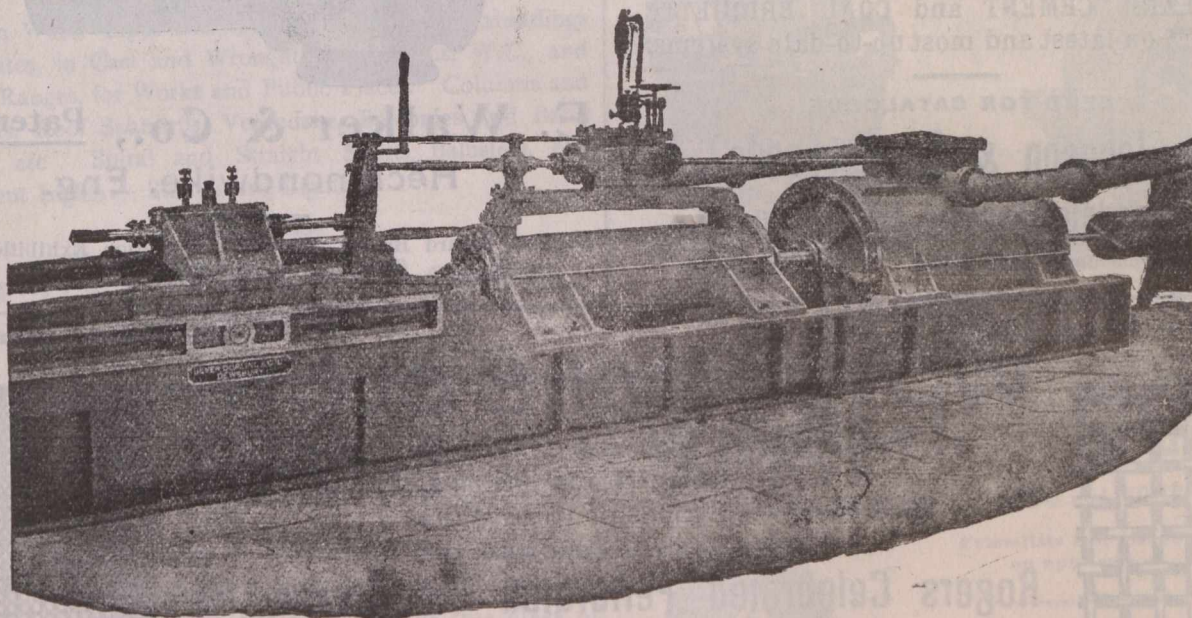
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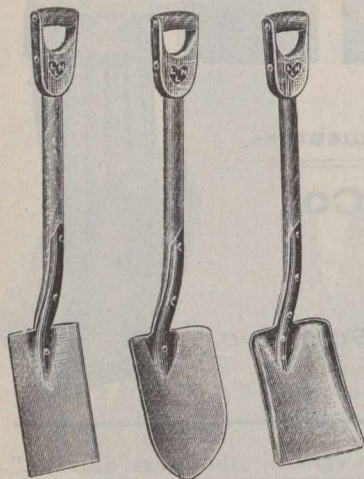
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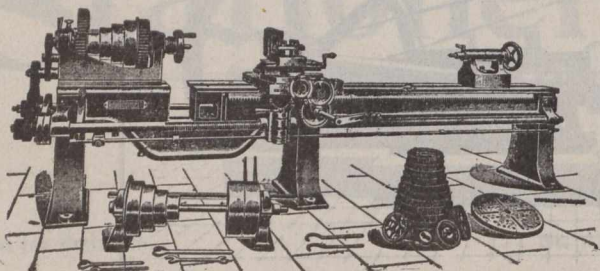


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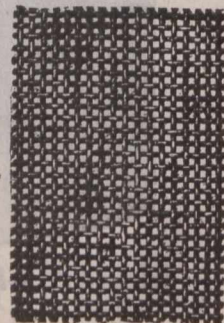
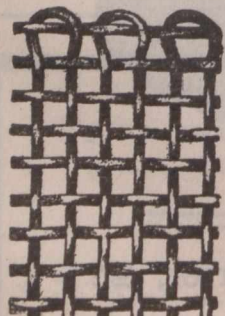
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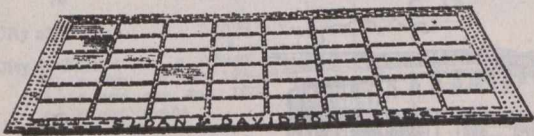
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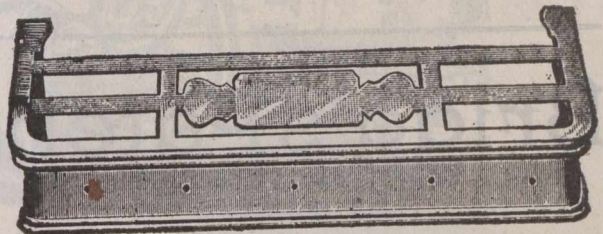
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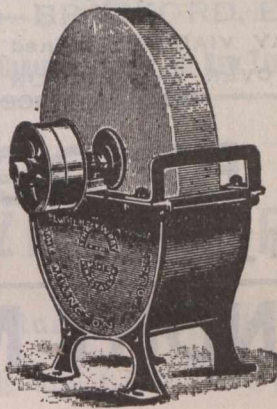
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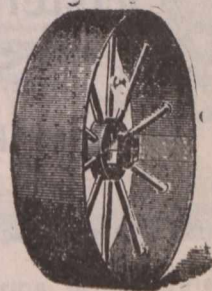


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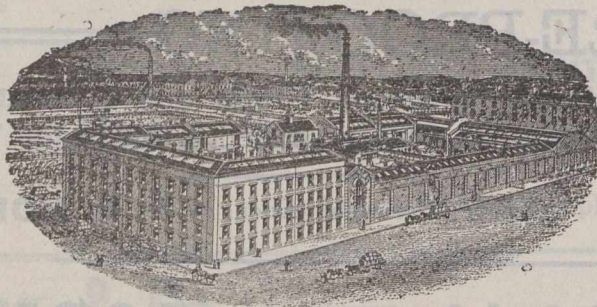
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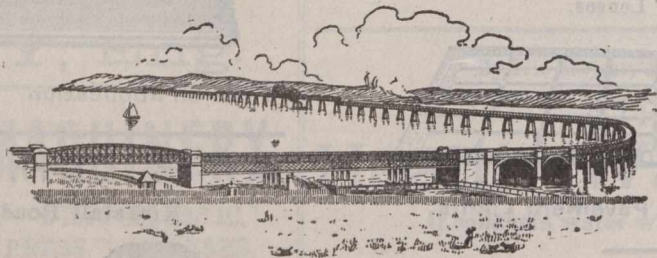
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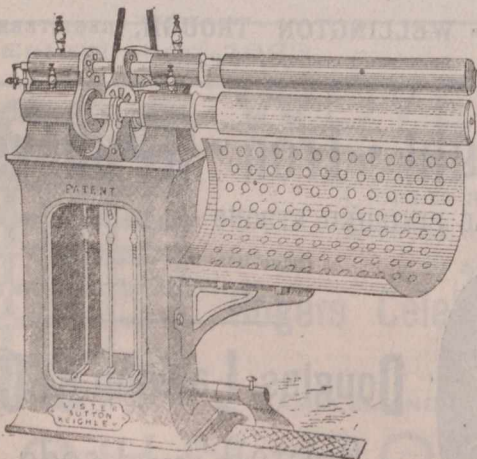
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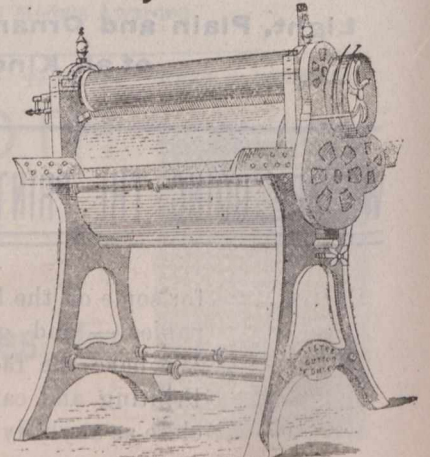
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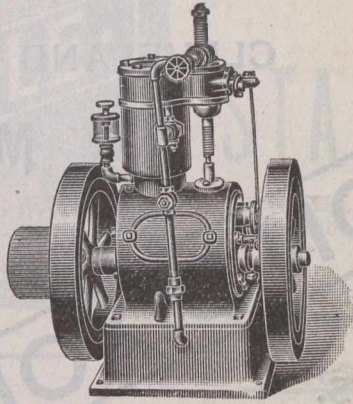
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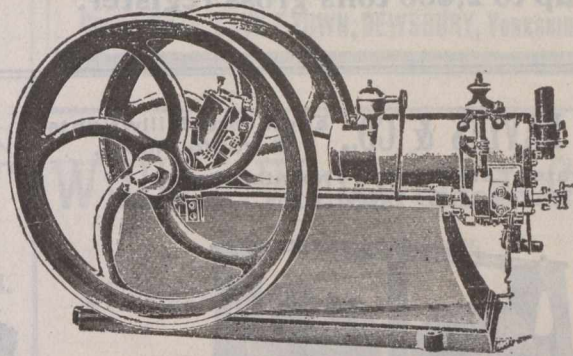
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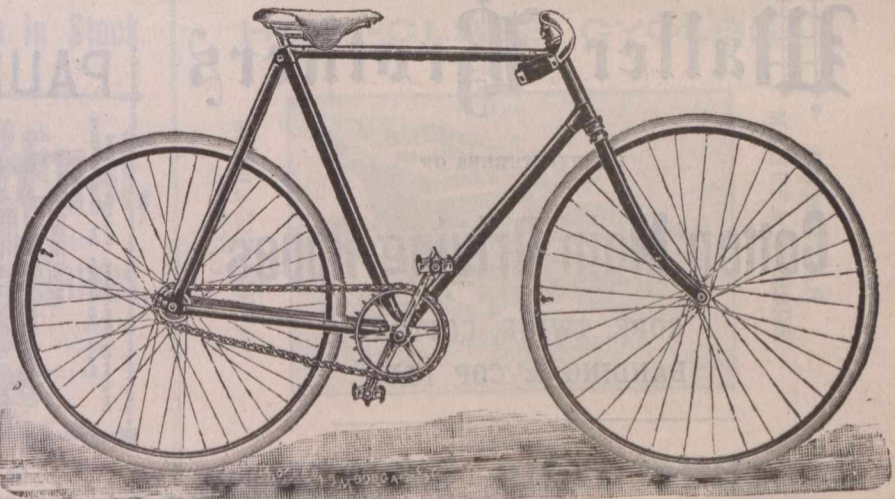
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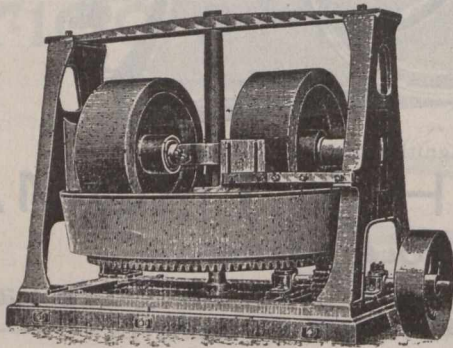
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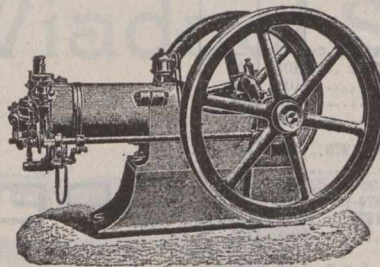
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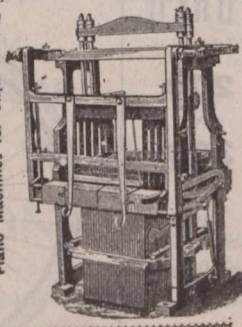
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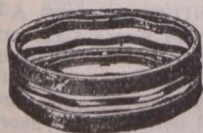
Tudhoe Ironworks, SPENNYMOOR. Mercantile Chambers, Quayside,
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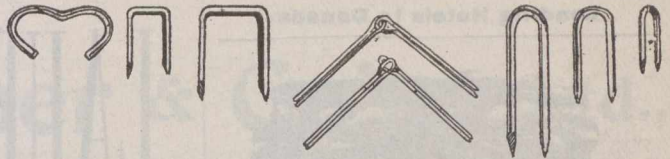


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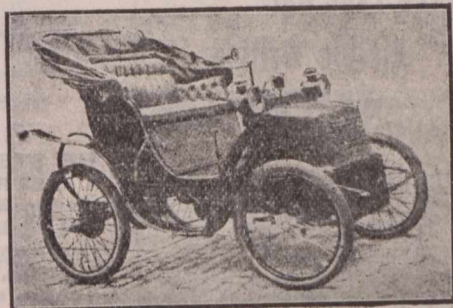
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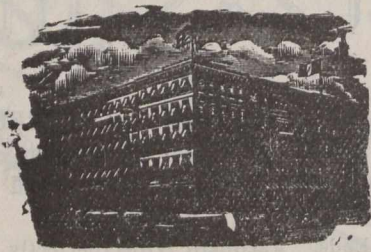
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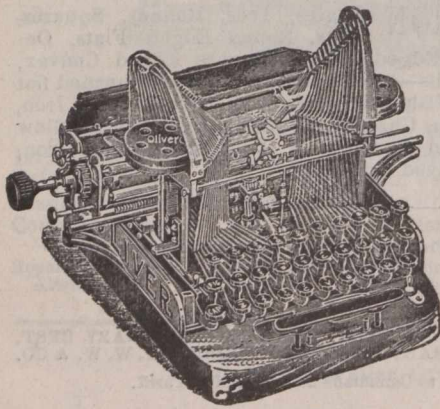
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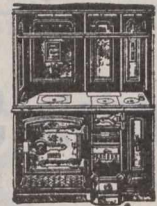
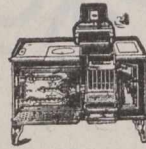
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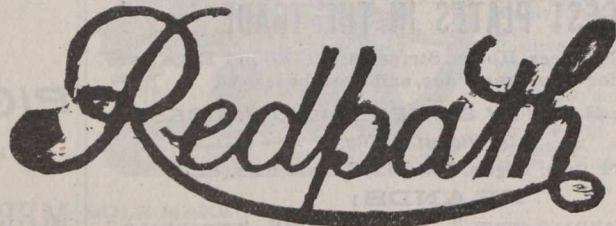
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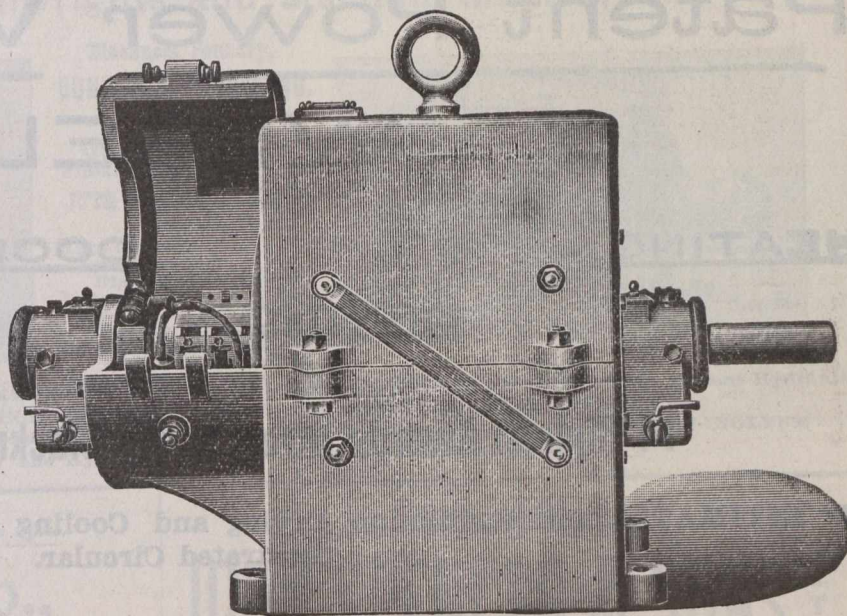
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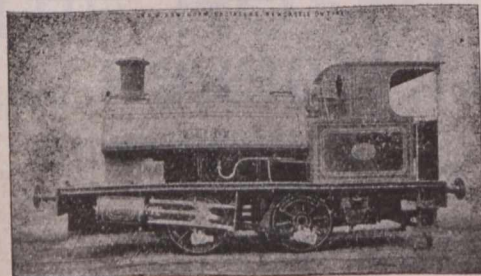
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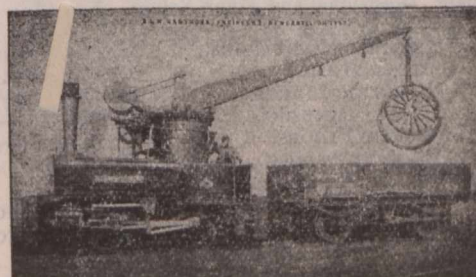


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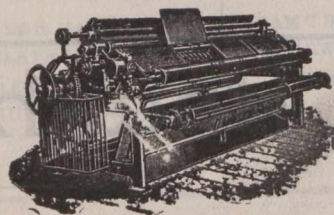
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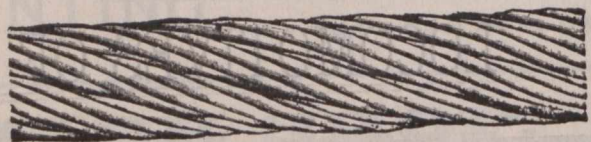
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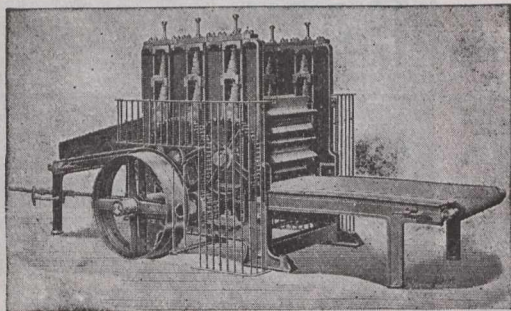
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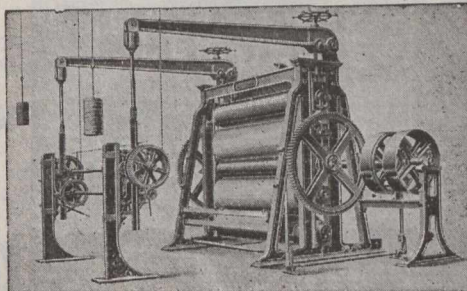
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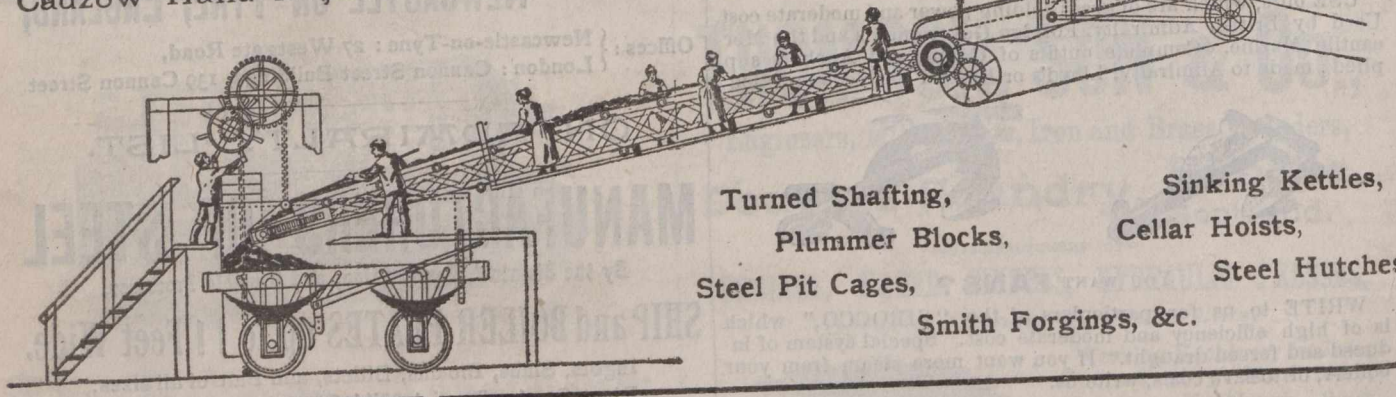
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G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

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Fire Insurance Company.

Established in 1853. Head Office, Waterloo, Ont.

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Actuary.

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Royal-Victoria Life Insurance Company.

CAPITAL, - - \$1,000,000.

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INCREASE IN BUSINESS IN 1900, COMPARED WITH 1899.

Interest.....	\$ 9,001.79
Premiums	86,416.79
Total Cash Income	95,420.47
Reserves, Government Standard	120,638.21
Insurance in Force.....	2,116,880.00

Increase over 1899.....	20 per cent.
Increase over 1899.....	42 "
Increase over 1899.....	40 "
Increase over 1899.....	70 "
Increase over 1899.....	24 "

DEPOSITED with the Canadian Government for the protection of Policy-holders, \$100,000.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over	\$2,925,000.00
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