

Win Robb, City Treasurer,  
1539 Notre Dame St.

THE CANADIAN

# JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 60. No. 9.  
New Series

MONTREAL, FRIDAY, MAR. 3, 1905.

M. S. FOLEY  
Editor and Proprietor

**McIntyre Son & Co.**

Limited

MONTREAL

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

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

13 VICTORIA SQUARE

Keep yourself well and daily use

## Epps's Cocoa

The Original Cocoa for Breakfast and Supper. Most Nutritious and Economical, and still the best.

Excellent Site for  
a First-class

## Suburban and Summer Hotel

**For Sale at Vaudreuil**

Formerly known as Lothbiniere Point

On the line of the Grand Trunk and Canadian Pacific; fronting on the St. Lawrence; clear stream on one side with shelter for Boats above and below the Falls. Also two islands adjoining. Area in all, about 4½ acres.

APPLY TO THE OWNER,

M. S. FOLEY,

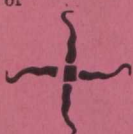
EDITOR AND PROPRIETOR  
"JOURNAL OF COMMERCE,"  
MONTREAL.

**McArthur, Corneille  
& Co**

310 to 316 St. Paul Street and  
147 to 151 Commissioners Street,  
MONTREAL

Manufacturers  
and Importers  
of

**WHITE LEAD,  
COLORS, GLASS,  
VARNISHES,  
GLUES, &c.**



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

Agents for **Berlin Aniline Co.,  
Berlin, Germany.**

Manufacturers of Aniline Colors  
and other Coal Tar Products

## SWEET CAPORAL



## CIGARETTES

STANDARD  
OF THE  
WORLD

SOLD BY ALL LEADING WHOLESALE  
HOUSES.

Distinctive Qualities

OF

## North Star, Crescent and Pearl Batting

Purity  
Brightness  
Loftiness

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

## BLACK DIAMOND FILE WORKS.

Est. 1868.

Inc. 1890.



HIGHEST AWARDS AT TWELVE  
INTERNATIONAL EXPOSITIONS.

SPECIAL PRICE.  
GOLD MEDAL,  
AT ATLANTA, 1895.

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

## Union

## Assurance Society

OF LONDON.

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

Assets Exceed, \$21,358,625.

CANADA BRANCH:

Cor. St. James and McGill Sts., MONTREAL.

T. L. MORRISEY - - Resident Manager.

**R**ETAIL Merchants who wish to keep abreast of the times and have a continued and reliable guide to the leading markets should subscribe to The Canadian Journal of Commerce. The Market Reports in the Journal are unequalled for comprehensiveness and correctness of detail. No merchants or other business men can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year.

Address,  
CANADIAN JOURNAL OF COMMERCE,  
Montreal.



What they say of

# The Canadian Journal of Commerce,

all over Canada.

—"Your valuable Journal."—James Hart, Demorestville.

—"Your paper is fully appreciated."—The S. Rogers Oil Co. Ottawa.

—"I consider it the best by far of any in Canada."—H. C. Mills, Summerside, P.E.I.

—"I consider your paper the best of its kind in Canada."—J. H. McEachern, Hudson's Bay Co.

—"We have always esteemed it most highly as a business newspaper."—McIntyre, Son & Co., Montreal.

—"You have a valuable paper . . . is worthy of a place in the office of any firm."—J. P. Lawrason, St. George, Ont.

—"Particularly well-written editorials on commercial questions contained in your paper."—The Breithaupt Leather Co., Ltd., Berlin, Ont.

—"Of permanent value. I do not wish to lose any numbers . . . have them all since I began to take it."—Samuel Henry, Maxville, Ont.

—"I value the 'Journal' (of Commerce) highly. . . . It is worth many times its cost to me in my business."—J. D. Thomson, General Merchant, Buckingham.

—"I do not like to be without the 'Journal of Commerce,' as it contains many useful hints which are of value to me."—D. R. McPherson, Stratford.

—"Please arrange for a copy of the 'Journal (of Commerce) to be sent regularly to His Excellency."—W. T. Hewett (Secretary to the Earl of Aberdeen).

—"We take much pleasure in reading the 'Journal of Commerce,' and in every issue find something which interests us."—Campbell Bros., St. John, N.B.

—"Our advertisement in the 'Journal of Commerce' has resulted in a considerable number of orders from Canada."—Roebing Construction Co., New York.

—"Glad as a business man to see you manifest some independence when treating public questions involving business political advantages."—T. B. Rider & Son, Fitch Bay.

—"I enclose renewal subscription to the 'Journal of Commerce,' which I think is the best paper of the same class published in Canada."—N. W. Gingrich, St. Jacobs, Ont.

—"We obtain from it more financial and commercial information than we derive from any other individual publication in Canada."—Imperial Oil Co. (Now the Standard Oil Co.)

I owe the pleasure of reading your article on . . . plan for Federating the Empire. Let me say that it has given me great delight by its literary davour and pungency not less than by its demolition of an almost grotesque scheme.—Goldwin Smith.

The above—wholly unsolicited—are culled from a number of flattering testimonials sent us from all parts of Canada.

M. S. FOLEY,  
Managing Editor and Proprietor,  
"Journal of Commerce,"  
Montreal.

## THE SAPPHIRE INKSTANDS

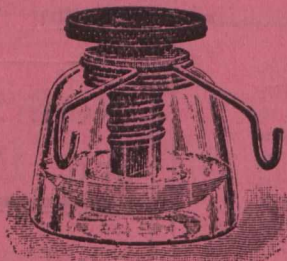
Trade Mark:—"SAPPHIRE."

(DARKE'S PATENT SCREW STOPPER.)  
SOLE MAKER:

**EDWARD DARKE,**

14a Great Marlborough Street, Regent St.,  
near Oxford Circus, London, Eng.

WELL ADAPTED FOR THE USE OF MARKING INK IN  
THE LAUNDRY—BECAUSE



No. 3. Plain.  $\frac{1}{2}$  size.

1. It Saves Time as washing is seldom necessary.
2. Ink, about two-thirds.
3. Breakages, which mostly occur in washing.
4. New Ink-Pots, as a broken part can be replaced.
5. Dirty Fingers and Blots, as clean ink is in sight and the dip adjustable.
6. Waste from evaporation, and Spilling, especially if rubber shoe and pin-cushion is added.

PRICES.—No. 3. Plain, Ebonite Stopper, 2s. 6d. each.  
Shoe, 1s., and Pen-rack, 2d. extra.

No. 2. Plain, Ivory and Black Porcelain, 2s each;  
Pen rack, 2d.



THE CANADIAN

# JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 60. No. 9.  
New Series

MONTREAL, FRIDAY, MAR. 3, 1905.

M. S. FOLEY  
Editor and Proprietor

**McIntyre Son & Co.**

Limited

MONTREAL

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

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

13 VICTORIA SQUARE

Keep yourself well and daily use

**Epps's  
Cocoa**

The Original Cocoa for Breakfast and Supper. Most Nutritious and Economical, and still the best.

Excellent Site for  
a First-class

**Suburban and Summer Hotel**

For Sale at Vaudreuil

Formerly known as Lothbiniere Point

On the line of the Grand Trunk and Canadian Pacific; fronting on the St. Lawrence; clear stream on one side with shelter for Boats above and below the Falls. Also two islands adjoining. Area in all, about 4½ acres.

APPLY TO THE OWNER,  
M. S. FOLEY,

EDITOR AND PROPRIETOR  
"JOURNAL OF COMMERCE,"  
MONTREAL.

**McArthur, Corneille  
& Co**

310 to 316 St. Paul Street and  
147 to 151 Commissioners Street,  
MONTREAL

Manufacturers  
and Importers  
of

**WHITE LEAD,  
COLORS, GLASS,  
VARNISHES,  
GLUES, &c.**

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

Agents for **Berlin Aniline Co.,  
Berlin, Germany.**

Manufacturers of Aniline Colors  
and other Coal Tar Products

**SWEET  
CAPORAL**



**CIGARETTES**

STANDARD  
OF THE  
WORLD

SOLD BY ALL LEADING WHOLESALE  
HOUSES.

**BLACK DIAMOND  
FILE WORKS.**

Est. 1863.

Inc. 1894



HIGHEST AWARDS AT TWELVE  
INTERNATIONAL EXPOSITIONS.

SPECIAL PRICE.  
GOLD MEDAL,  
AT ATLANTA, 1895.

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

RETAIL Merchants who wish to keep abreast of the times and have a continued and reliable guide to the leading markets should subscribe to The Canadian Journal of Commerce. The Market Reports in the Journal are unequalled for comprehensiveness and correctness of detail. No merchants or other business men can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year.

Address,  
CANADIAN JOURNAL OF COMMERCE,  
Montreal.

Distinctive Qualities

OF  
North Star, Crescent  
and Pearl Batting

Purity  
Brightness  
Loftiness

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

**Union  
Assurance  
Society**

OF LONDON.

Established A. D. 1714.  
One of the oldest and strongest  
of Fire Offices.

Assets Exceed, \$21,358,625.

CANADA BRANCH:

Cor. St. James and McGill Sts., MONTREAL.

T. L. MORRISEY - Resident Manager.



The Chartered Banks.

The Bank of Montreal.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital (paid-up) \$14,000,000.00
Reserved Fund 10,000,000.00
Undivided Profits 583,196.01

HEAD OFFICE: MONTREAL.
BOARD OF DIRECTORS:
Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President.
Hon. Sir Geo. A. Drummond, K.C.M.G., Vice-President.
A. T. Paterson, Esq., E. B. Greenshields, Esq.,
Sir Wm. C. Macdonald, R. B. Angus, Esq.,
James Ross, Esq., R. G. Reid, Esq.,
Hon. Robt. Mackay.

E. S. CLOUSTON, - General Manager.
A. Macnider, Chief Inspector and Superintendent of Branches.
H. V. Meredith, Assistant General Manager and Manager at Montreal.
F. W. Taylor, Assistant Inspector, Montreal.
F. J. Hunter, Assist. Inspector, N.W. & B. C. Branches.

BRANCHES IN CANADA:
MONTREAL, C. W. Dean, Assist. Manager.
Hochelaga.
Papineau Ave.
Point St. Charles
Seigneurs St
West End
Westmount.

Almonte, Ont. Peterboro, Ont. Portage la
Belleville, " Picton, " Prairie, Man
Branford, " Sarnia, " Winnipeg, Man.
Brockville, " Stratford, " Calgary, Alta.
Chatham, " St. Mary's, " Edmonton, Alta
Collingwood " Toronto, " Indian H'd, Assa
Cornwall, " Yonge st. br. Lethbridge, Alt.
Deseronto, " Wallacebr'g, " Raymond, Alta.
Ft. William, " Montreal, Que. Regina, Assa.
Goderich, " Quebec, " Armstrong, B.C.
Guelph, " Chatham, N.B. Greenwood, B.C
Hamilton, " Freder'cton, " Kelowna, B.C.
Hamilton, " Moncton, " Nelson, B.C.
Sherman Av. St. John, " New Denver, B.C
Kingston, Ont. Amherst, N. S. New Westmin-
Lindsay, " Glace Bay, " ster, B.C.
London, " Halifax, " Rossland, B.C.
Ottawa, " Sydney, " Vancouver, B.C.
Paris, " Yarmouth, N.S. Vernon, B.C.
Perth, " Brandon, Man. Victoria, B.C.
Gretna, Man.

IN NEWFOUNDLAND.
St. John's, Bank of Montreal.
Birchy Cove, Bay of Islands, Bank of Montreal.
IN GREAT BRITAIN:
London, Bank of Montreal, 22 Abchurch Lane.
E.C. Alex. Lang, Man.
IN THE UNITED STATES:
New York—R. Y. Hebden and J. M. Greata,
Agents, 59 Wall Street.
Chicago—Bank of Montreal, J. W. de C.
O'Grady, Manager.
Spokane, Wash.—Bank of Montreal.

BANKERS IN GREAT BRITAIN:
London—The Bank of England.
The Union of London and Smith's
Bank, Ltd.
The London and Westminster Bank,
Ltd.
The National Provincial Bank of
Eng., Ltd.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank,
and Branches.

BANKERS IN THE UNITED STATES:
New York—The National City Bank.
The Bank of New York, N.B.A.
National Bank of Commerce, in N.Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Anglo-Californian Bk., Ltd
Montreal, 2d January, 1905.

The Bank of Toronto.

INCORPORATED 1855
HEAD OFFICE, TORONTO, CANADA.
Paid-up capital \$3,000,000
Reserve Fund 3,300,000

DIRECTORS:
GEORGE GOODERHAM, President.
WM. H. BEATTY, Vice-President.
Robert Reford, William George Gooderham.
John Waldie, Hon. C. S. Hyman, M.P.
Robert McQueen

William Stone, John Macdonald.
DUNCAN COULSON, - General Manager.
Joseph Henderson, - Assistant General Manager.
BRANCHES:
ONTARIO. ONTARIO. ONTARIO.
Toronto, Gananoque, Stayner.
5 Offices. London, Sudbury.
Allandale, London East, Thornbury.
Barrie, Millbrook, Wallaceburg.
Brockville, Oakville, QUEBEC.
Cardinal, Oil Springs, Montreal.
Cobourg, Omemee, 3 Offices.
Coldwater, Peterboro, Maisonneuve.
Collingwood, Petrolia, Pt. St. Charles.
Copper Cliff, Port Hope, Gaspe.
Creemore, Preston, BR. COLUMBIA
Dorchester, St. Catharines, Rossland,
Elmvale, Sarnia.

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

The Chartered Banks.

The Bank of British North America.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up capital £1,000,000 stg.
Reserve Fund £400,000 stg.

Head Office, 5 Gracechurch St., London, E.C.
A. G. Wallis, W. S. Goldby,
Secretary. Manager.

COURT OF DIRECTORS:
J. H. Brodie, R. H. Glyn,
J. J. Cater, E. A. Hoare,
H. R. Farrer, H. J. B. Kendall,
M. G. C. Glyn, F. Lubbock,
George D. Whatman.
Head Office in Canada, St. James street,
Montreal.
H. STIKEMAN, General Manager.
J. ELMSLY, Supt. of Branches.
H. B. MACKENZIE, Inspector.

BRANCHES IN CANADA:
A. E. ELLIS, Manager Montreal Branch.
London, Ont. Campbellford, Dawson, Y.T.
Kingston, Ont. Reston, Man.
Market sub br. Ottawa, Ont. Yorkton, N.W.T.
Brantford, Ont. Montreal, P.Q. Battleford, N.W.
Hamilton, Ont. " Longueuil, Calgary, N.W.T.
Hamilton, (sub. br.) Estevan, N.W.T.
Barton st. " St. Catherine Rosthern, N.W.T.
street, Duck Lake, N.W.T.
Toronto, Ont. Quebec, Que. Ashcroft, B.C.
" Junction, Levis (sub. br.) Greenwood, B.C.
" Stock Yards.
Weston, St. John, N.B. Kaslo, B.C.
sub. br. " Union St. Rossland, B.C.
Midland, Ont. Fredericton, N.B. Trail, B.C.
Fenelon Falls, Halifax, N.S. sub branch
Bobcaygeon, Winnipeg, Man. Vancouver, B.C.
Brandon, Man. Victoria, B.C.

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

AGENCIES IN THE UNITED STATES, ETC.:
New York, (52 Wall St.)—W. Lawson and J. C.
Welsh, Agents.
San Francisco (120 Sansome Street)—H. M. J.
McMichael and A. S. Ireland (acting) Agent.
Chicago—Merchants Loan & Trust Co.
London Bankers—The Bank of England and
Messrs. Glyn & Co.
Foreign Agents—Liverpool—Bank of Liverpool.
Scotland—National Bank of Scotland, Limited.
and branches. Ireland—Provincial Bank of Ire-
land, Limited, and branches; National Bank,
Limited, and branches. Australia—Union Bank
of Australia, Ltd. New Zealand—Union Bank
of Australia, Ltd. India, China and Japan—
Mercantile Bank of India, Limited. West Indies
—Colonial Bank. Paris — Credit Lyonnais.
Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers available
in all parts of the world.
Agents in Canada for Colonial Bank, London,
and West Indies.

Royal Bank of Canada

CAPITAL PAID-UP... \$3,000,000
RESERVE FUNDS... 3,302,748

HEAD OFFICE: HALIFAX, N.S.
Board of Directors:
Thos. E. Kenny, Esq., - President.
Thomas Ritchie, Esq., - Vice-President
Wiley Smith, Esq., H. G. Bauld, Esq.,
Hor David MacKeen.
H. S. Holt, Esq., James Redmond, Esq.
Chief Executive Office, Montreal, P.Q.
E. L. Pease, - General Manager.
W. B. Torrance, Supt. of Branches.
C. E. Neill, Inspector.

Amherst, N.S. Ottawa, Ont.
Antigonish, N.S., Ottawa Bank St.
Bathurst, N.B., Oxford, N.S.
Bridgewater, N.S., Pembroke, Ont
Charlottetown, P.E.I., Pictou, N.S.
Chilliwack, B.C., Port Hawkesbury, N.S.
Cumberland, B.C. Rexton, N.B.
Dalhousie, N.B. Rossland, B.C.
Dorchester, N.B. Sackville, N.B.
Edmundston, N.B. St. John, N.B.
Fredericton, N.B. St. John's, Nfld.
Guysboro, N.S. Shubenacadie, N.S.
Grand Forks, B.C. Summerside, P.E.I.,
Halifax, N.S. Sydney, C.B.
Ladner, B.C. Toronto.
Londonderry, N.S. Truro, N.S.
Louisburg, C.B. Vancouver, B.C.,
Lunenburg, N.S. " East End.
Maitland, N.S. Victoria, B.C.
Moncton, N.B., Westmount, P.Q.
Montreal, Que. Westmont.
Montreal, West End, Victoria Ave.
Nanaimo, B.C. Weymouth, N.S.
Nelson, B.C. Woodstock, N.B.
Newcastle, N.B.

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

CORRESPONDENTS:
Great Britain, Bank of Scotland; France,
Credit Lyonnais; Germany, Deutsche Bank; Dres-
dner Bank; Spain, Credit Lyonnais; China and
Japan, Hong Kong & Shanghai Banking Corpora-
tion; New York, Chase National Bank; First Na-
tional Bank; Blair & Co.; Boston, National Shaw-
mut Bank; Chicago, Illinois Trust and Savings
Bank; San Francisco, First National Bank.

The Chartered Banks.

THE MOLSONS BANK

99 b DIVIDEND.

The shareholders of the Molsons Bank
are hereby notified that a dividend of five
per cent. upon the capital stock has been
declared for the current half year, and
that the same will be payable at the
office of the bank, in Montreal, and at
the branches, on and after the

FIRST DAY OF APRIL NEXT.

The transfer books will be closed from
the 20th to 31st March, both days in-
clusive.

By order of the board,

JAMES ELLIOT,

General Manager.

Montreal, 24th February, 1905.

The Sovereign Bank of Canada

Head Office Toronto
Executive Office Montreal.

33 Branches throughout Ontario and Quebec.
Savings Bank Department at all Branches.
Collections given prompt attention.
Drafts issued payable in all parts of the world.
General banking business transacted.

D. M. STEWART,
Gen. Manager and 2nd Vice-President.

THE ONTARIO BANK

CAPITAL PAID-UP \$1,500,000
REST 600,000

DIRECTORS:
George R. R. Cockburn, Esq., - President.
Donald Mackay, Esq., - Vice-President.
R. D. Perry, Esq., R. Grass, Esq.,
Hon. R. Harcourt, T. Walmsley, Esq.,
John Flett, Esq.

HEAD OFFICE TORONTO.
CHARLES MCGILL, General Manager.

R. B. Caldwell, Inspector.

BRANCHES:
Alliston, Fort William, Ottawa,
Aurora, Kingston, Peterboro,
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q. Montreal, Sudbury,
Cornwall, Mount Forest, Trenton,
Collingwood, Newmarket, Tweed,
Waterford.

Toronto: Scott and Wellington Streets,
Queen and Portland
Yonge and Richmond
Yonge and Carlton

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



The Chartered Banks.

**The Canadian Bank of Commerce**

Paid-up Capital..... **\$8,700,000**  
Rest ... **\$3,500,000**

**HEAD OFFICE: TORONTO.**

Hon. GEO. A. COX, - President.  
B. E. WALKER, General Manager.  
ALEX. LAIRD, Ass't. General Manager.

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

Montreal Office :- F. H. Mathewson, Manager.

London, Eng., Office :- 60 Lombard St., E. C. S. Cameron Alexander, Manager.

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

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

**Bankers in Great Britain.**

The Bank of England; The Bank of Scotland; Lloyds Bank, Limited; The Union of London and Smiths Bank, Limited.

**THE WESTERN BANK OF CANADA**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized - - - - - \$1,000,000  
Capital Subscribed - - - - - 500,000  
Capital Paid-up - - - - - 500,000  
Rest Account - - - - - 217,500

**BOARD OF DIRECTORS:**

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

**BRANCHES**—Caledonia, Elmvale, Midland, New Hamburg, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Sunderland, Tavistock, Tilsonburg, Wellesley, Whitby.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondents at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

**THE STANDARD BANK OF CANADA**

Capital (authorized by Act of Parliament) ..... **\$2,000,000**  
Capital Paid-up ..... **\$1,000,000**  
Reserve Fund ..... **\$1,000,000**

HEAD OFFICE, TORONTO.

**DIRECTORS:**

W. F. COWAN, President.  
FRED. WYLD, Vice-President.  
W. F. Allen, A. J. Somerville,  
T. R. Wood, W. R. Johnston, W. Francis.

**AGENCIES:**

Ailsa Craig, Bay Street, Toronto.	Brussels, Campbellford, Cannington, Chatham, Colborne, Durham, Forest, Harrison, Kingston,	Lucan, Markham, Orono, Parkdale, Parkhill, Picton, Richmond Hill, Stouffville, Wellington,
---	--	--

**BANKERS:**

New York — Importers and Traders National Bank.  
Montreal—Molson Bank, and Imperial Bank.  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Correspondence solicited.

GEO. P. REID, General Manager.

The Chartered Banks.

**Union Bank of Canada**

Established 1865.

CAPITAL AUTHORIZED..... \$4,000,000  
CAPITAL SUBSCRIBED..... 2,500,000  
CAPITAL PAID-UP..... 2,500,000  
REST..... 1,000,000

HEAD OFFICE, - - QUEBEC.

**Board of Directors:**

ANDREW THOMSON, Esq., President.  
HON. JOHN SHARPLES, Vice-President.  
D. C. Thomson, Esq., E. J. HALE, Esq.,  
E. Giroux, Esq., Wm. Price, Esq., E. L. Drewry,  
Esq., John Galt, Esq., F. E. Kenaston, Esq.,  
Wm. Shaw, Esq.,

G. H. Balfour, .. . . . General Manager  
J. G. Billet, .. . . . Inspector  
F. W. S. Crispo, .. . . . Western Inspector  
H. B. Shaw, .. . . . Supt. Western Branches

**BRANCHES:**

Alexandria, Ont. Altona, Man. (Sub to Gretna), Arcola, N.W.T. Baldur, Man. Barrie, Ont., Birtle, Man. Boissevain, Man. Calgary, N.W.T. Carberry, Man. Carlyle, N.W.T. Cardston, N.W.T. Carleton Place, Ont. Carlyle, N.W.T. Carman, Man. Crysler, Ont. Crystal City, Man. Cypress River, Man. Deloraine, Man. Didsbury, N.W.T. Edmonton, N.W.T. Frank, N.W.T. Erin, Ont. Glenboro, Man. Gretna, Man. Haileybury, Ont. Hamiota, Man. Hartney, Man. Hastings, Ont. High River, N.W.T. Hillsburg, Ont. (sub. to Erin), Holland, Man. Indian Hd. N.W.T. Innisfail, N.W.T. Jasper, Ont. (Sub to Smith's Falls.) Kemptville, Ont. Killarney, Man. Kinburn, Ont., (sub to Pakenham) Lethbridge, N.W.T. Lumsden, N.W.T. Macleod, N.W.T. Manitou, Man. Medicine Hat, N.W.T. Merrickville, Ont.	Melbourne, Ont., (sub to Mt. Brydges) Melita, Man. Metcalfe, Ont. Minnedosa, Man. Montreal, Que. Moosomin, N.W.T. Moose Jaw, N.W.T. Morden, Man. Mount Brydges, Ont. Neepawa, Man. Newboro, Ont. New Liskeard, Ont. North Gower, Ont. Norwood, Ont. Okotoks, N.W.T. Oxbow, N.W.T. Pakenham, Ont. Pincher Creek, N.W.T. Portland, Ont. Qu'Appelle, (Station), N.W.T. Quebec, Que. Do. St. Louis St. Rapid City, Man. Regina, N.W.T. Russell, Man. Saskatchewan, N.W.T. Saskatoon, N.W.T. Shelburne, Ont. Shoal Lake, Man. Sintaluta, N.W.T. Smith's Falls, Ont. Souris, Man. Sydenham, Ont. Toronto, Ont. Virton, Man. Wapella, N.W.T. Warkworth, Ont. (Sub to Hastings). Wawanesa, N.W.T. Weyburn, N.W.T. Warton, Ont. Winnipeg, Man. " North end branch. Wolsely, N.W.T. Yorkton, N.W.T.
---	---

**FOREIGN AGENTS:**

London .. . . . Parr's Bank, Limited  
New York, .. . . . National Park Bank  
Boston, .. . . . National Bank of the Republic  
Minneapolis .. . . . National Bank of Commerce  
St. Paul, .. . . . St. Paul National Bank  
Great Falls, Mont. .. . . . First National Bank  
Chicago, Ill. .. . . . Corn Exchange National Bank  
Buffalo, N.Y. .. . . . The Marine Bank  
Detroit, Mich. .. . . . First National Bank  
Duluth, Minn. .. . . . First National Bank  
Tonawanda, N.Y. .. . . . First National Bank

**Imperial Bank of Canada**

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

**DIRECTORS:**

T. R. MERRITT, - - - - - President,  
D. R. WILKIE, - - - - - Vice-President.  
Wm. Ramsay, Robert Jaffray,  
Elias Rogers, Wm. Hendrie,  
James Kerr Osborne, Charles Cockshutt.

**HEAD OFFICE, TORONTO.**

D. R. WILKIE, General Manager.  
E. HAY, Assistant General Manager.  
W. MOFFAT, Chief Inspector.

**BRANCHES IN PROVINCE OF ONTARIO.**

Bolton, Essex, Fergus, Galt, Hamilton, Ingersoll,	Listowel, Niagara Falls, North Bay, Ottawa, Port Colborne, Rat Portage,	St. Catharines, Sault Ste. Marie, St. Thomas, Toronto, Welland, Woodstock,
--	--	---

**BRANCH IN PROVINCE OF QUEBEC—Montreal.**

**BRANCHES IN NORTH-WEST AND BRITISH COLUMBIA.**

Arrowhead, B.C. Brandon, Man. Calgary, Alta. Cranbrook, B.C. Edmonton, Alta. Nelson, B.C. Portage La Prairie, Man. Prince Albert, Sask. Regina, Assa.	Balgonie, Assa., Revelstoke, B.C. Rosthern, Sask. Strathcona, Alta. Trout Lake, B.C. Vancouver, B.C. Victoria, B.C. Wetaskiwin, Alta. Winnipeg, Man.,
---	---

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

Sterling exchange bought and sold. Letters of Credit issued available in any part of the world.

The Chartered Banks.

**THE BANK of OTTAWA**

Capital Authorized ..... **\$3,000,000**  
Capital (fully paid up) .... **2,500,000**  
Rest and Undivided Profits, - **2,573,332**

**BOARD OF DIRECTORS:**

GEORGE HAY, .. . . . President.  
DAVID MACLAREN, .. Vice-President.  
Henry Newell Bate, John Burns Fraser, Hon  
Geo. Bryson, John Mather, Henry Kelly Egan,  
Denis Murphy, George Halsey Perley, M.P.

HEAD OFFICE, OTTAWA, ONT.

Geo. Burn, Gen. Mgr.—D. M. Finnie, Asist. Gen.  
Mgr.—L. C. Owen, Inspector.

**FORTY-FIVE OFFICES IN THE DOMINION OF CANADA.**

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

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

CORRESPONDENCE INVITED.

**Traders Bank of Canada**

(Incorporated by Act of Parliament, 1885.)

CAPITAL AUTHORIZED ..... **\$3,000,000.00**  
CAPITAL SUBSCRIBED ..... **2,600,000.00**  
CAPITAL PAID-UP ..... **2,580,000.00**  
RESERVE FUND ..... **700,000.00**  
UNDIVIDED PROFITS ..... **100,000.00**

**BOARD OF DIRECTORS:**

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

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

**BRANCHES:**

Arthur, Aylmer, Ayton, Beeton, Blind River, Bridgeburg, Burlington, Cargill, Clifford, Drayton, Dutton, Elmira, Elora, Embros, Glencoe, Grand Valley, Guelph,	Hamilton, Hamilton, East Ingersoll, Kincairdine, Lakefield, Leamington, Newcastle, North Bay, Orillia, Otterville, Owen Sound, Port Hope, Prescott, Ridgetown, Ripley, Rockwood, Rodney,	St. Mary's, Sault Ste. Marie Sarnia, Schomberg, Springfield, Stoney Creek, Stratford, Stratroy, Sturgeon Falls, Sudbury, Thamesford, Tilsonburg, Toronto, Tottenham, Windsor, Winona, Woodstock,
---	--	--

**BANKERS:**

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

**The Dominion Bank**

CAPITAL ..... **\$3,000,000**  
RESERVE FUND AND UNDIVIDED PROFITS ..... **3,634,000**

**DIRECTORS:**

E. B. OSLER, M.P., .. . . . President.  
WILMOT D. MATTHEWS, Vice-President.  
Wm. Ince, Timothy Eaton, W. R. Brock, M.P.,  
A. W. Austin, James J. Foy, K.C., M.P.P.,

**DOMINION BANK—HEAD OFFICE,**

Corner King and Yonge Sts., TORONTO.

**BRANCHES:**

Belleville, Ont. Boissevain, Man. Brampton, Ont. Brandon, Man. Cobourg, Ont. Deloraine, Man. Fort William, Ont. Gravenhurst, Ont. Grenfell, Man. Guelph, Ont. Huntsville, Ont. Lindsay, Ont. London, Ont.	Madoc, Ont. Montreal, Que. Napanea, Ont. Orillia, Ont. Oshawa, Ont. Seaforth, Ont. Selkirk, Man. St. Thomas, Ont. Uxbridge, Ont. Whitby, Ont. Wingham, Man. Winnipeg, Man. N. End Br., Winnipeg
---	---

Bloor and Bathurst Streets, Toronto.  
City Hall Branch, Toronto.  
Dundas Street, Toronto.  
Market Branch, Toronto.  
Queen Street, West Toronto.  
Sherbourne Street, Toronto.  
Spadina Avenue, Toronto.  
Cor. Yonge and Cottenham Sts., Toronto.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan, and the West Indies



The Chartered Banks.

**BANK OF HAMILTON**

J. TURNBULL, General Manager.  
 HEAD OFFICE, HAMILTON, ONT.  
 CAPITAL ..... \$2,235,000  
 RESERVE ..... 2,100,000  
 TOTAL ASSETS ..... 26,500,000

DIRECTORS:  
 HON. WM. GIBSON, .. . . . President.  
 John Proctor, .. . . . John S. Hendrie,  
 George Rutherford, .. . . . Cyrus A. Birge,  
 Charles C. Dalton, Toronto.  
 J. TURNBULL, .. . . . Vice-Pres. and Gen. Man.  
 H. M. WATSON, .. . . . Inspector.

BRANCHES:  
 Abernethy, .. . . . Orangeville,  
 N.W.T. .. . . . West End, .. . . . Owen Sound,  
 Alton, .. . . . Hagersville, .. . . . Palmerston,  
 Atwood, .. . . . Indian Head, .. . . . Pilot Mound, M.  
 Battleford, N.W.T. .. . . . N.W.T. .. . . . Plum Coulee, M.  
 Berlin, .. . . . Jarvis, .. . . . Port Elgin,  
 Beamsville, .. . . . Kamloops, B.C. .. . . . Port Rowan,  
 Blyth, .. . . . Listowel, .. . . . Ripley,  
 Brandon, Man. .. . . . Lucknow, .. . . . Roland, Man.  
 Brantford, .. . . . Manitou, Man. .. . . . Saskatoon,  
 Carman, Man. .. . . . Melfort, N.W.T. .. . . . N.W.T.  
 Chesley, .. . . . Midland, .. . . . Simcoe,  
 Delhi, .. . . . Milton, .. . . . Southampton,  
 Dundas, .. . . . Mitchell, .. . . . Stonewall, M.  
 Dundalk, .. . . . Minnedosa, M. .. . . . Teeswater,  
 Dunnville, .. . . . Miami, Man. .. . . . Toronto,  
 Georgetown, .. . . . Moorefield, Ont. .. . . . Vancouver, B.C.  
 Gladstone, M. .. . . . Moose Jaw, .. . . . Wingham,  
 Grimsby, .. . . . N.W.T. .. . . . Winnipeg, M.  
 Gorrie, .. . . . Morden, Man. .. . . . Winnipeg, Grain  
 Hamilton, .. . . . Niagara Falls, .. . . . Exchange Br.  
 Barton St., .. . . . Niagara Falls, .. . . . Winkler, Man.  
 East End, .. . . . South, .. . . . Wroxeter,  
 Correspondents in United States—New York—  
 Hanover National Bk and Fourth National Bk.  
 Boston—International Trust Co. Buffalo—Marine  
 National Bank. Chicago—Continental Nat'l Bank  
 and First National Bank. Detroit—Old Detroit  
 National Bank. Kansas City—National Bank of  
 Commerce. Philadelphia—Merchants National  
 Bank. St. Louis—Third National Bank. San  
 Francisco—Crocker-Woolworth National Bank.  
 Correspondents in Great Britain:—National  
 Provincial Bank of England, Ltd. Collections  
 effected in all parts of Canada, promptly and  
 cheaply. Correspondence solicited.

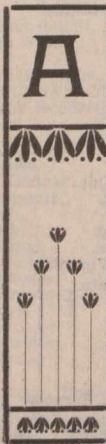
**The Quebec Bank**

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

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

BRANCHES:  
 Quebec, St. Peter St. Thorold, Ont.  
 Do. Upper Town, Three Rivers, Que.  
 Do. St. Roch, Toronto, Ont.  
 Montreal, St. James St. Shawenigan Falls, Q.  
 Do. St. Catherine St E Sturgeon Falls, Ont.  
 Ottawa, Ont. St. George, Beauce, Q.  
 St. Romuald, Q. St. Henry, Que.  
 Theford Mines, Que. Victoriaville, Que.  
 Pembroke, Ont.

AGENTS:  
 London, Eng.—Bank of Scotland.  
 Boston—National Bank of the Republic.  
 New York, U.S.A.—Agents Bank of British  
 North America; Hanover National Bank.



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

**Eastern Townships Bank**

HEAD OFFICE:  
**SHERBROOKE, QUE.**

FORTY-TWO Branches in CANADA.

Correspondents in all parts of the world

Capital, - - - \$3,000,000  
 Reserve, - - - 1,500,000

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

The Chartered Banks.

**BANQUE d'HOCHELAGA**

Capital Subscribed .....\$2,000,000  
 Capital Paid-up .....\$2,000,000  
 Reserve Fund .....\$1,200,000

DIRECTORS:  
 F. X. St. Charles, .. . . . R. Bickerdike,  
 President, .. . . . M.P., Vice-President.  
 Hon. J. D. Rolland, .. . . . J. A. Vaillancourt, Esq.,  
 and Alphonse Turcotte, Esq.,  
 M. J. A. Prendergast, .. . . . Gen'l Manager.  
 C. A. Giroux, .. . . . .. . . . . . Manager  
 F. G. Leduc .. . . . . . . . . . Assistant Manager.  
 O. E. Dorais, .. . . . . . . . . . Inspector.

Head Office, Montreal.

BRANCHES:  
 Joliette, P.Q., .. . . . Pt. St. Chas., Montreal.  
 Louiseville, P.Q., .. . . . 1303 St. Catherine, "  
 Quebec, .. . . . 1756 St. Catherine, "  
 Quebec, St. Roch's, .. . . . 2217 Notre Dame, "  
 Ste. Martine, P.Q., .. . . . Hochelaga, "  
 Sorel, P.Q., .. . . . St. Henry, "  
 Sherbrooke, P.Q., .. . . . Three Rivers, P.Q.  
 Valleyfield, P.Q., .. . . . St. Boniface, Man.  
 Vankleek Hill, Ont. .. . . . Winnipeg, Man.  
 St. Jerome, P.Q.

CORRESPONDENTS—National Park Bank, National Bank of N. America, National City Bank, Importers & Traders' National Bank, Mchts.' National Bank, M.M. Ladenburg, Thalman & Co., M.M. Heidelbach, Ickelheimer & Co., M.M. Kountze Bros., New York International Trust Co., National Bank of Redemption, National Shawmut Bank, Boston, Philadelphia National Bank, The Fourth Street National Bank, Philadelphia, National Live Stock Bank, Illinois Trust and Savings Bank, Chicago. The Clydesdale Bank (Limited), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de Paris, London, Eng. Credit Lyonnais, Societe Generale, Credit Industriel & Commercial Comptoir National d'Escompte de Paris, Paris, France, Credit Lyonnais, Brussels, Belgium. Deutsche Bank, Berlin, Germany. Banque Imp. Royale & Priv. des Pays Autrichiens, Vienna, Austria. Banque de Rotterdam, Rotterdam, Holland.

Letters of credit issued available in all parts of the world.  
 Interest on deposits allowed in Savings Department.

**La Banque Nationale**

HEAD OFFICE: QUEBEC.

CAPITAL AUTHORIZED, .. . . . \$2,000,000.00  
 CAPITAL SUBSCRIBED, .. . . . 1,500,000.00  
 CAPITAL PAID-UP, .. . . . 1,500,000.00  
 REST.. .. . . . 450,000.00  
 UNDIVIDED PROFITS, .. . . . 82,481.67

DIRECTORS:  
 R. AUDETTE, President.  
 A. B. Dupuis, Vice-President  
 Hon. Judge A. Chauveau.  
 N. Rioux, .. . . . Naz. Fortier,  
 V. Chateaufvert, .. . . . J. B. Lalberte,  
 P. Lafrance, Manager, N. Lavoie, Inspector.

BRANCHES:  
 Quebec, .. . . . Joliette, Que.  
 Do. (St-Roch), .. . . . St-Jean, Que.  
 Do. (St-John st.) .. . . . Rimouski, Que.  
 Montreal, .. . . . Murray Bay, Que.  
 St-James st. .. . . . Montmagny, Que.  
 St-Lawrence st. .. . . . Fraserville, Que.  
 Ottawa, Ont. .. . . . St-Casimir, Que.  
 Sherbrooke, Que. .. . . . Nicolet, Que.  
 St-Francois, Beauce. .. . . . Coaticook, Que.  
 Ste-Marie, do. .. . . . Plessisville, Que.  
 Amqui, Que., .. . . . Levis, Que.  
 Chicoutimi, Que. .. . . . Trois-Pistoles, Que.  
 Deschailions, Que. .. . . . St-Charles, Bellechase, Q.  
 Roberval, Que. .. . . . St-Evariste Station,  
 Baie St-Paul, Que. .. . . . Co. Beauce, Q.  
 St-Hyacinthe, Que.

Agents—London, Eng.—The National Bank of Scotland, Ltd. Paris, France—Credit Lyonnais. New York—First National Bank. Boston, Mass.—First National Bank of Boston.

Prompt attention given to collections.  
 Correspondence respectfully solicited.

**ARTHUR R. TAYLOR,**

Manufacturer of  
 Elastic Webs, Belts,  
 Garters, Collar-loops,  
 Smallwares, &c.  
 78 Moseley Road,  
**BIRMINGHAM, Eng.**

The Chartered Banks.

**Provincial Bank of Canada**

Head Office—Montreal, No. 7 Place d'Armes.  
 BOARD OF DIRECTORS.  
 M. G. N. Ducharme, capitalist, of Montreal, President.  
 M. G. B. Burland, industrial, of Montreal, Vice-President.  
 Hon. Louis Beaubien, Ex-Minister of Agriculture, Director.  
 M. H. Laporte, of the firm Laporte, Martin & Cie., Director.  
 M. S. Carsley, proprietor of the firm "Carsley," Montreal, Director.  
 M. Tancrede Bienvenu, General Manager.  
 M. Ernest Brunel, Assistant-Manager.  
 M. A. S. Hamelin, Auditor.

BRANCHES:  
 Montreal:—316 Rachel St., corner St. Hubert; Carsley Store; 271 Roy St., St. Louis de France; Eastern Abattoirs; 1138 Ontario St., corner Panet.  
 Berthierville, P.Q.; D'Israeli, P.Q.; Pierreville, P.Q.; St. Anselme, P.Q.; St. Guillaume, d'Upton, P.Q.; Ste. Scholastique, P.Q.; Terrebonne, P.Q.; Valleyfield, P.Q.  
 BOARD OF CENSORS, SAVINGS DEPARTMENT  
 Sir Alexandre Lacoste, Chief Justice, President.  
 Doctor E. Persillier-Lachapelle, Vice-President.  
 Hon. Alf. A. Thibaudau, of the firm Thibaudau Bros., Montreal.  
 Hon. Lomer Gouin, Minister of Public Works and Colonization of the Province.  
 Doctor A. A. Bernard and Hon. Jean Girouard, Legislative Councillor.

SAVINGS DEPARTMENT,  
 Issue "Special certificate of deposits" at a rate of interest arising gradually to 4 per cent. per annum, according to terms.

**ST. STEPHEN'S BANK**

Incorporated, 1836.  
 St. Stephen, N.B.  
 CAPITAL .. . . . \$200,000  
 RESERVE .. . . . 45,000  
 F. H. TODD, .. . . . President.  
 J. F. Grant, .. . . . Cashier.

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

**The Dominion Savings & Investment Society**

MASONIC TEMPLE BUILDING,  
 London, - - - - - Canada.  
 Capital Subscribed, .. . . . \$1,000,000.00  
 Total Assees, 31st Dec'br. 1900 - - - 2,272,980.88  
 T. H. PURDON, Esq., K. C., President.  
 NATHANIEL MILLS, Manager.



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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION.

Montreal Subscribers .. . . . \$3 a year  
 Elsewhere in Canada .. . . . \$2 a year  
 British Subscribers .. . . . £1 Stg.  
 American " .. . . . \$3 a year  
 Single Copies .. . . . 25c each  
 Extra " (5 to 50) .. . . . 20c "  
 " (50 to 100) .. . . . 15c "  
 " " (100 and over) 10c "

Editorial and Business Offices:  
 M. S. FOLEY,  
 132 ST. JAMES ST., MONTREAL.  
 Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.



Legal Directory.

H. Gerin Lajoie, K.C. P. Lacoste, L.L.L.

**Lajoie & Lacoste,**

—ADVOCATES,—

Liverpool & London & Globe Bldg.

AGENTS WANTED.

In every county in Canada to work, during spare hours, on good commission. Object, to secure persons of exceptional ability to fill salaried positions in Toronto and Montreal

Address: WORKER,

P. O. Box 576,  
Montreal.  
P.Q.

Ocean Steamships.

**DOMINION LINE**  
STEAMSHIPS.

PORTLAND TO LIVERPOOL.

SS. DOMINION.. . . . .	Feb. 25
SS. OTTOMAN.. . . . .	Mar. 4
SS. CORNISHMAN.. . . . .	Mar. 11
SS. CANADA.. . . . .	Mar. 18
SS. WELSHMAN.. . . . .	Mar. 25
SS. DOMINION.. . . . .	April 1

The SS. Canada is the fastest steamer in the Canadian trade, holding a record of 5 days, 23 hours and 48 minutes.

Midship saloons, electric lights, speed and comfort.

First Class—Canada, \$60; Dominion, \$50.

Second class—Canada, \$40; Dominion, \$37.50.

Third Class—Liverpool or principal British points, \$27.50.

PORTLAND TO BRISTOL.

SS. MANXMAN.. . . . .	Feb. 21
SS. TURCOMAN.. . . . .	Mar. 11

For all particulars as to freight and passage, apply to local agent, or to

DOMINION LINE,

17 St. Sacrament St., Montreal.

**Caverhill, Learmont & Co.,**

Wholesale Merchants

**RAILWAY & MILL SUPPLIES**

**HARDWARE OF ALL KINDS**

Warehouses in MONTREAL & WINNIPEG.

FOR QUALITY AND PURITY BUY

**"EXTRA GRANULATED"**

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

*Redpath*

MANUFACTURED BY

Canada Sugar Refining Co., Limited, - MONTREAL.

The size made and used in New York and Paris and put up in 50 and 100 lb boxes.



**What sort of Dies and Taps are you using ?**

**Are you having trouble ?**

If so, get a set of **Jardine's** and your troubles will end.

**A. B. JARDINE & CO.**

Mfrs Taps and Dies. HESPELER, Ont.

**N. C. READING & CO.**

The Whitest Alloy  
Invented.

**ALBO SILVER Regd.**

As Durable in wear  
as Fine Silver.

WARRANTED WHITE ALL THROUGH.

ALBO SILVER has attained the foremost position among white metals. The Trade says Test it and it will recommend itself.

WARSTONE CHAIN WORKS,

Hall Street,

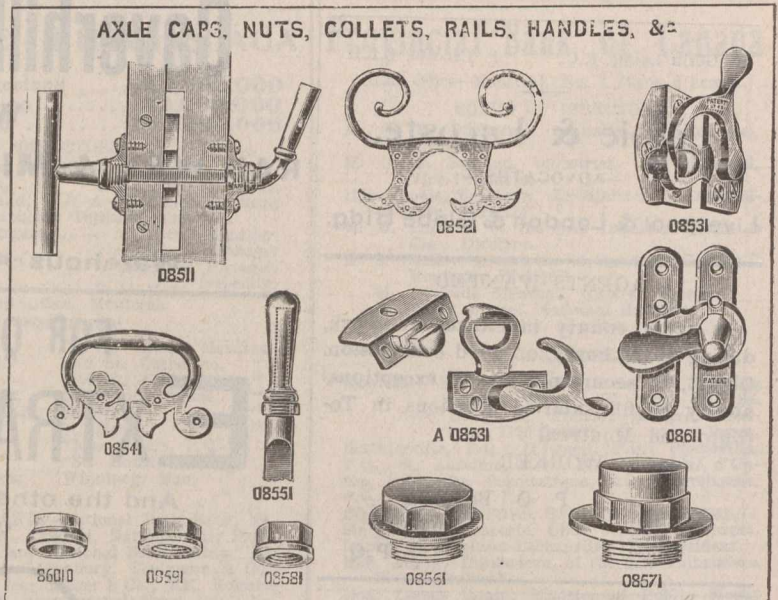
Birmingham, England



# HENRY GREEN,

Close Silver and  
Electro Plater....

BRITANNIA CARRIAGE  
FURNITURE WORKS,  
PRINCIP STREET,  
BIRMINGHAM. = Eng.



Legal Directory.

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

NEW YORK STATE.

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

ONTARIO.

ARNPRIOR . . . . . Thompson & Hunt  
ARTHUR . . . . . M. M. MacMartin  
AYLMER . . . . . Miller & Blackhouse  
BELLEVILLE . . . . . Geo. Denmark  
BLENHEIM . . . . . R. L. Gosnell  
BOWMANVILLE. . . R. Russell Loscombe  
BRANTFORD . . . . . Wilkes & Henderson  
BROCKVILLE . . . . . H. A. Stewart  
CANNINGTON . . . . . A J. Reid  
CARLETON PLACE. . . Colin McIntosh  
DESERONTO . . . . . Henry R. Bedford  
DURHAM . . . . . J. P. Telford  
GANANOQUE . . . . . J. C. Ross  
GODERICH . . . . . E. N. Lewis  
HAMILTON. . . . . Lees, Hobson & Stephens  
HAMILTON . . . . . Staunton & O'Heir  
HAMILTON,

Gibson, Osborne, O'Reilly & Levy  
INGERSOLL . . . . . Thos. Wells  
KEMPTVILLE . . . . . T. K. Allan  
LEAMINGTON . . . . . W. T. Easton  
LINDSAY . . . . . McLaughlin & McDiarmid  
LINDSAY . . . . . Wm. Steers  
LISTOWEL . . . . . H. B. Morphy  
LONDON . . . . . Partram  
L'ORIGNAI. . . . . Maxwell  
MITCHELL . . . . . Dent & Thompson  
MOUNT FOREST . . . . . W. C. Perry  
MORRISBURG . . . . . Geo. F. Bradford  
NEWMARKET . . . . . Thos. J. Robertson  
NIAGARA FALLS . . . . . Fred. W. Hill  
NORWOOD . . . . . T. M. Grover  
ORANGEVILLE. . . . . W. J. L. McKay  
OSHAWA . . . . . J. F. Grierson  
OWEN SOUND . . . . . A. D. Creasor  
PETERBOROUGH . . . . . Roger & Bennet  
PETROLEA . . . . . H. J. Dawson

Legal Directory.

ONTARIO—Continued.

PORT ARTHUR . . . . . David Mills  
PORT ELGIN . . . . . J. C. Dalrymple  
PORT HOPE . . . . . Chisholm & Chisholm  
PORT HOPE . . . . . H. A. Ward  
PRESCOTT . . . . . F. J. French, K.C.  
SARNIA . . . . . A. Weir  
SHELBURNE . . . . . John W. Douglas  
SMITH'S FALLS,

Lavell, Farrell & Lavell  
ST. CATHARINES, E. A. Lancaster, M.P.  
ST. THOMAS . . . . . J. S. Robertson  
STRATFORD . . . . . MacPherson & Davidson  
TRENTON . . . . . MacLellan & MacLellan  
TEESWATER . . . . . John J. Stephens  
THORNBURY . . . . . T. H. Dyre  
TILSONBURG . . . . . Dowler & Sinclair  
TORONTO . . . . . Jas. R. Roaf  
VANKLEEK HILL, F. W. Thistlethwaite  
WATFORD . . . . . Fitzgerald & Fitzgerald  
WELLAND . . . . . L. Clarke Raymond  
WINDSOR . . . . . Patterson, Murphy & Sale  
WINGHAM . . . . . Dickinson & Holmes  
WALKERTON . . . . . A. Collins  
WALKERTON . . . . . Otto F. Klein

QUEBEC.

BUCKINGHAM . . . . . F. A. Baudry  
RICHMOND . . . . . Edward J. Bedard  
STANSTEAD . . . . . Hon. M. F. Hackett  
SWEETSBURG . . . . . F. X. A. Giroux

NOVA SCOTIA.

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

Legal Directory.

NEW BRUNSWICK.

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

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, McLeod & Bentley  
CHARLOTTETOWN . . Morson & Duffy

MANITOBA.

PILOT MOUND . . . . . W. A. Donald  
SELKIRK . . . . . James Heap

BRITISH COLUMBIA.

NEW WESTMINSTER & VANCOUVER  
Martin, Weart & McQuarrie  
SUMMERLAND . . . . . H. Atkinson

NORTH-WEST TERRITORY.

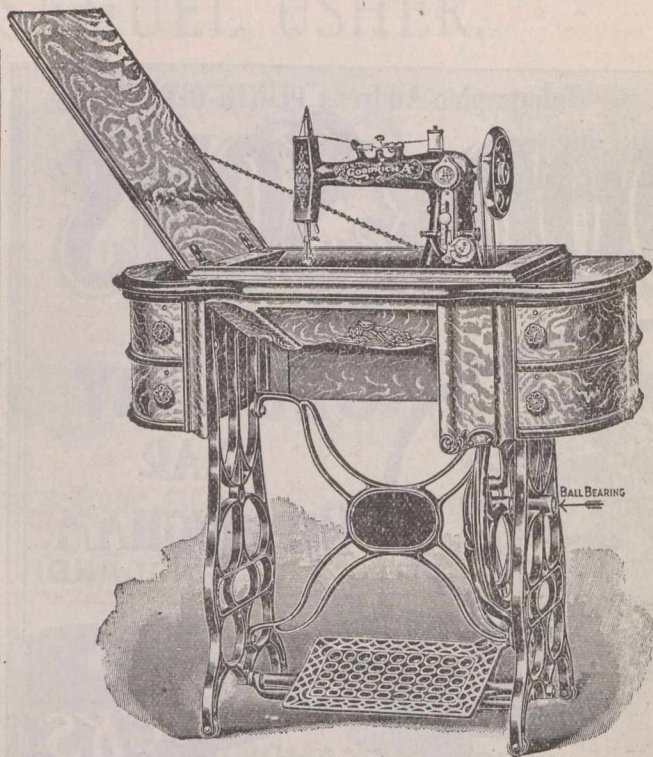
CALGARY . . . . . Lougheed & Bennett  
EDMONTON . . . . . Bown & Robertson  
RED DEER, Alberta . . Geo. W. Greene

TORONTO, ONT.

**JONES BROS & MACKENZIE,**  
Barristers & Solicitors,  
Canada Permanent Chambers, Toronto  
CLARKSON JONES, BEVERLY JONES,  
GEO. A. MACKENZIE, C. J. LEONARD.  
English Agent: JOHN A. JONES,  
99 Carnon St., London,  
Commissioner for N. Y., Illinois and other States.

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





WE MAKE  
HIGH GRADE FAMILY

# Sewing Machines

For the Merchant's Trade.



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

**FOLEY & WILLIAMS M'FG. CO.,**

Factory and General Office:

CHICAGO,

ILLINOIS.

**For Solid System Cable Troughs.**

GENUINE TRINIDAD

# ≡ BITUMEN ≡

**Prepared Refined Bitumen** In Various Grades.

Insulating Compound for Joint Boxes, in Tins or  
Kegs.

**Guaranteed Highest Test.**

Special Cable Waxes, Ozokerit, Geresine, &c.

Cuts will be inserted as soon as received.

QUALITY ALWAYS RELIABLE.

LARGE STOCKS READY.

SAMPLES FREE.

# W. H. KEYS,

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

LONDON OFFICE: 101 LEADENHALL STREET, E.C.

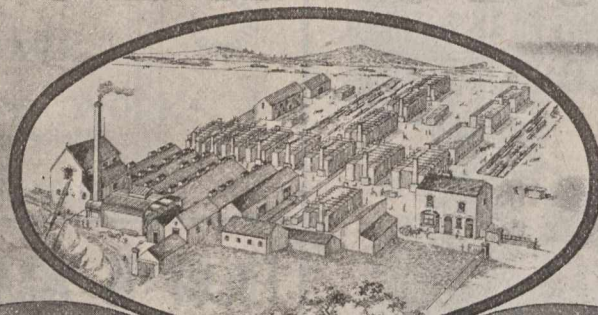
Special Prices to Canadians under the New Tariff.



Telegraphic Address "PLINTH OLD BURY."

# GEORGE WOOD & SONS

BRADES  
BRICK  
WORKS.

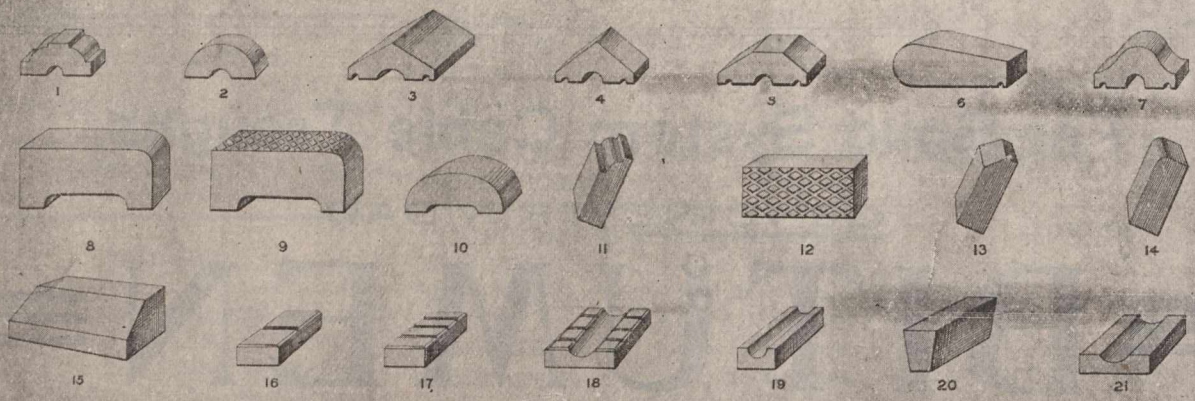


OLDBURY  
NEAR  
BIRMINGHAM.  
ENGLAND.

STAFFORDSHIRE

ESTABLISHED 1870.

BLUE BRICKS



ANY OTHER PATTERN NOT SHOWN MADE TO ORDER

No.	Description	Size.	Approximate Weight.	No.	Description.	Size.	Approximate Weight.
1	Wall Coping	6in. workway, 6in. wide	80 cwt. per M.	12	Chequered Paving	10in. by 6in. by 2in.	70 cwt. per M.
2	Half-round Coping	6in. " 6in. "	" " " "	13	Header Plinth	4 1/2in. workway, 9in. long	" " " "
3	Saddle-back Coping	12in. " 12in. "	1 cwt. 1 qr. per doz.	14	Dull Nose	6in. " 6in. "	80 cwt. per M.
4	"	6in. " 6in. "	80 cwt. per M.	15	Stretcher Plinth	6in. " 4 1/2in. "	70 cwt. per M.
5	"	6in. " 6in. "	" " " "	16	Stable Brick	(9in. long 4 1/2in. wide, 2in. thick)	80 cwt. per M.
6	Fiddle Box	6in. " 11in. long	1 cwt. 2 qrs. per doz.	17	"	" " " "	" " " "
7	Wall	6in. " 6in. wide	80 cwt. per M.	18	Channel Brick	6in. workway, 9in. wide	1 cwt. per doz.
8	Platform	6in. " 14in. long	2 cwt. per doz.	19	"	(9in. long, 4 1/2in. wide, 2in. thick)	80 cwt. per M.
9	Chequered Platform Coping	6in. " 14in. "	" " " "	20	Arch Brick	(9in. long, 2 1/2in. wide, 4 1/2in. thick)	" " " "
10	Wall Coping	6in. " 14in. "	" " " "	21	Channel Brick	6in. by 9in.	1 cwt. per doz.
11	Cornice Brick	6in. " 6in. "	80 cwt. per M.				

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

**TERRA METALLIC PAVINGS & FACINGS**

CORNICE BRICKS. WALL & PLATFORM.  
PLINTHS. COPINGS.

MOULDED BRICKS STRINGS & C & C

Price Lists & Pattern Sheets on application

SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.



# SAMUEL USHER,



Manufacturing Jeweller,



123 Vyse St., Birmingham, Eng.  
Special Prices under the New Tariff.

# C. J. ADIE & NEPHEW

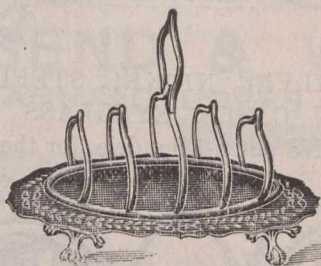
Warstone Lane,  
BIRMINGHAM, England.

Cables, "ELEPHANT, BIRMINGHAM."

MANUFACTURERS OF  
**ELECTRO PLATE**

QUALITY, FINISH and WEAR GUARANTEED

Specialities  
CRUETS'  
JAM JARS,  
CAKE  
BASKETS

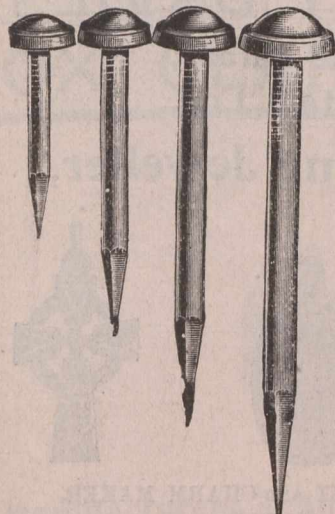


Specialities  
CHAFFING  
DISHES,  
WAITERS,  
EGG FRAMES

Catalogue of 60 pages free on application.

# W. H. BRISCOE & CO.

BRASSFOUNDERS,  
STAMPERS and PIERCERS,



Brass Hd Nails,  
Screw Hooks,  
Stair Eye Nails,  
Picture Chain,  
Electrical Stampings

32-33 Cox St.  
St. Paul's Square,  
Birmingham, Eng.

Special prices to Canadians under the New Tariff, 33 1/3 p.c., in favor of Canada.

# C. H. YOUNG,

Manufacturing Jeweller.

Original introducer and still the Best Maker of

Wire Name Brooches, Initial Safety Pins, Bangles, &c., in Gold, Silver and Plating. Electro Gilding, Plating, Coppering, Bronzing, and Nickel Plating, Parcel Gilding and Mercury Gilding. All kinds of old work Repaired and re-Plated as new.



Awarded Diploma and Silver Medal, Birmingham, 1893.

*Expert*

SPECIALITY:

Old Silver Articles Repaired as New. Special Quotations to the Trade on application.

Works:

10 Summer Hill Terrace, BIRMINGHAM, Eng.

# EATON & Co.

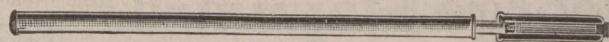
MANUFACTURERS OF

Handle Bars for Motors and Cycles  
Weldless Front Forks, Stays,  
Laps, Etc.

18 & 20 Brearley St., BIRMINGHAM, Eng.

Special prices to Canadians under the New Tariff,  
33 1/3 per cent. in favor of Great Britain.

# W. Lowe & Co.



MAKERS OF EVERY DESCRIPTION OF

METAL INFLATORS for  
CYCLES and MOTORS.

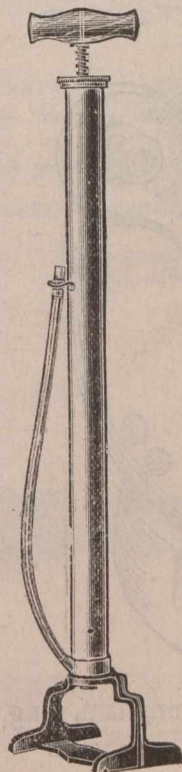
ALL ENGLISH MANUFACTURE

MOTOR PUMPS.  
HAND PUMPS.  
FOOT PUMPS.

57-59 NEW STREET,  
ASTON,

Birmingham, England.

Special Prices to Canadians under New Tariff.

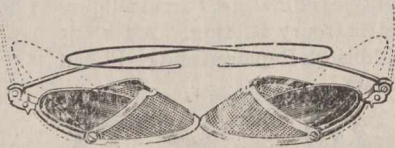
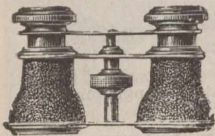




# J. & H. Taylor

(LATE JOHN TAYLOR, ESTABLISHED 1878.)

Manufacturing Opticians, Spectacles & Folders.  
OF EVERY PATTERN AND QUALITY MADE ON INTER-  
CHANGEABLE SYSTEM IN



HALL-MARKED GOLD, SILVER, SOLID NICKEL,  
STEEL, HORN, TORTOISE, SHELL, Etc.  
Boxes of SPECTACLES sent out in Gold, Silver, Steel, or  
Solid Nickel, with Assorted Bridges, and with  
assorted kinds of Lenses to fit.

Sample boxes of SPECS. or FOLDERS, giving excellent value  
at £1 in Steel, or £5 in Gold. Sent on receipt of cash.

Pebbles, Plano-Cylinders and Sphero-Cylinders.

AT RIGHT PRICES. OCULISTS' TRIAL CASES.

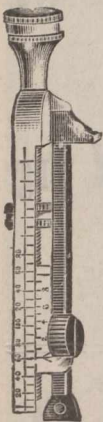
Barometers, Thermometers, Telescopes, Microscopes, Opera  
and Field Glasses, Spec Cases, Folder Cases, Eye-Glass Chains,  
in Gold, Silver, or Metal. Eye-Glass Cords, etc., etc.

MANUFACTORY AT

54 Tenby St., North, Birmingham, Eng.

## PARKER'S

### Target Rifle Shooting Requisites.



Parker's DEAD BLACK, White Pencils,  
Verniers and Windgauges, Sight Pro-  
tectors, Young's .303 CLEANER. Clean-  
ing Requisites PARKER'S BARREL  
SCOURER, Rifle Covers, Shooting Bags  
and Cases, Score Books, Orthoptics,  
Target and Range Requisites, Swords.



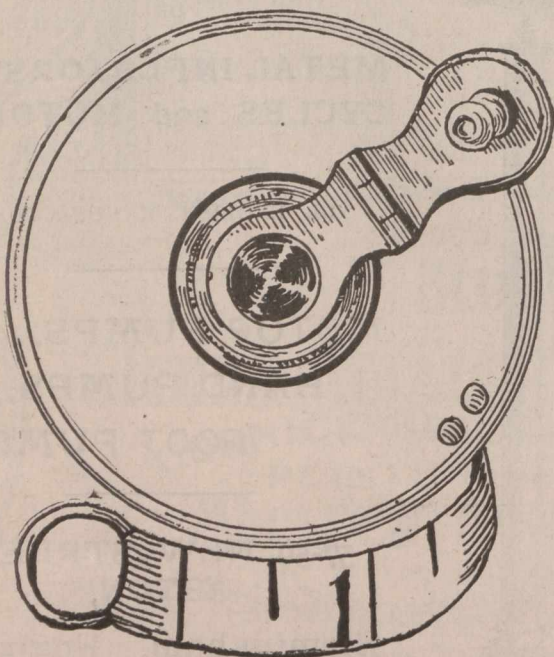
(SEND FOR TERMS TO)

264 Icknield St., BIRMINGHAM, Eng.

## George Hayward

Manufacturer  
— of —

Foreign and English Tapes



84 Brearley St., (Summer Lane,) Birmingham, Eng.  
Special prices for Canadians under the new tariff.

## ALFRED WILCOX,

Son of the late Matthew Wilcox,

### Manufacturing Jeweller,

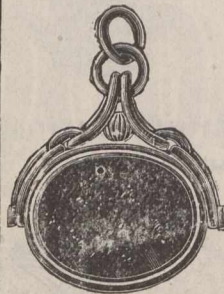
Of Coloured,  
Bright Gold,

Seals,

Compass  
Charms.

Crosses.

Locket, &c.



Tenby Street North, - BIRMINGHAM, Eng.

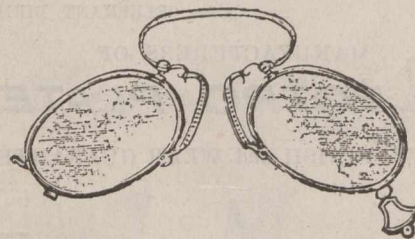
Special Prices to Canadians, under the New Tariff.

Established 1820.

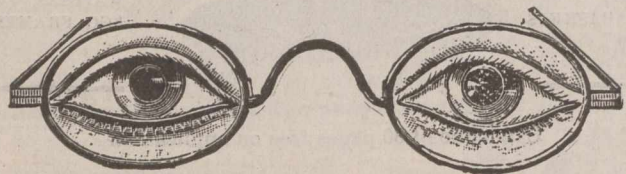
## Walter Braham & Co., Ltd.

—Manufacturers of—

Spectacles and Folders



IN GOLD, SILVER, NICKEL, STEEL, SHELL  
and HORN CASES, EYEGLASS CORDS  
and CHAINS and all Sundries for the trade.



PEBBLE & CX. SPECTACLES & FOLDERS.  
A Specialtie.

5 Key Hill Drive, Birmingham, Eng.

## W. OAKLEY DAVIES

2 Warstone Parade,  
BIRMINGHAM, Eng.

### Manufacturing Jeweller,



SEAL, COMPASS, LOCKET AND CHARM MAKER.  
GOLD AND SILVER.

Special prices to Canadians under the New Tariff.



REFINERS.

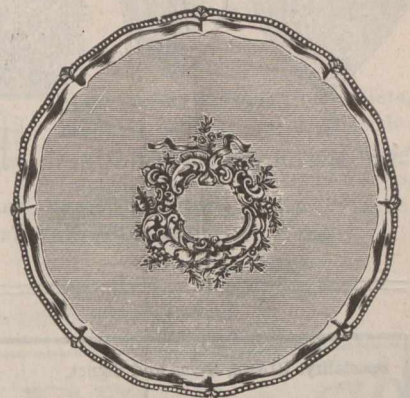
BULLION DEALERS.

# C. WESTWOOD & SONS

DEALERS IN

Gold and Silver Sheet and Wires of every description,  
Solders, Etc.

A COMPREHENSIVE STOCK OF



Silversmith's Stampings in Matchboxes, Cases, Bowls, Baskets, Dishes, Candlesticks, Waiters, Vases, Brushes, &c., &c. Tea and Coffee Sets a Speciality. Brooch Stampings, Beads, Galleries, &c., in Gold and Silver. Every description of Jewellers' Requisites.

Full Market Value Given for Old Gold, Silver, Watch Cases, &c., &c.

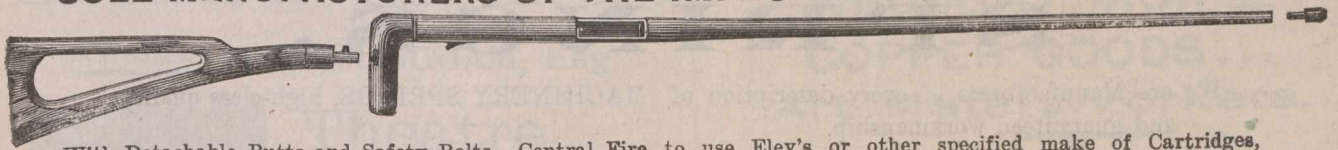
14 Hall Street, - - Birmingham, Eng.

ESTABLISHED 1847.

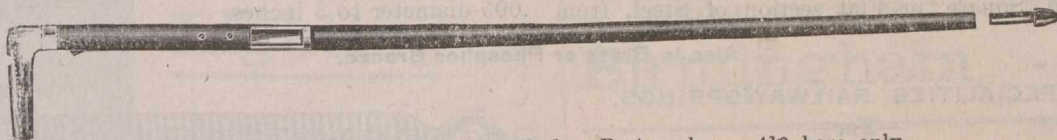
JAS. A. HENDERSON, Agent for Canada, Board of Trade Building, Montreal.

## TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



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



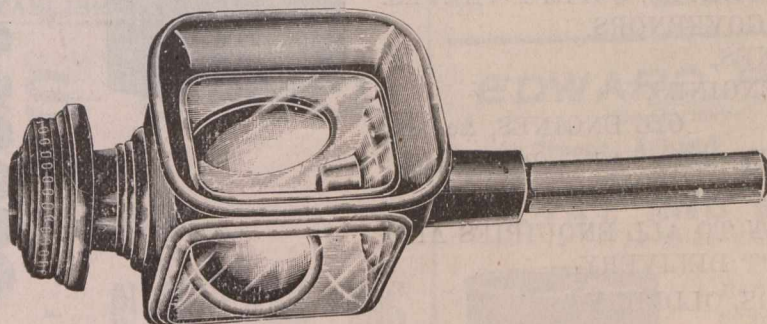
With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only.

Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

## COX, CLARK & CO.

Birmingham, Eng.



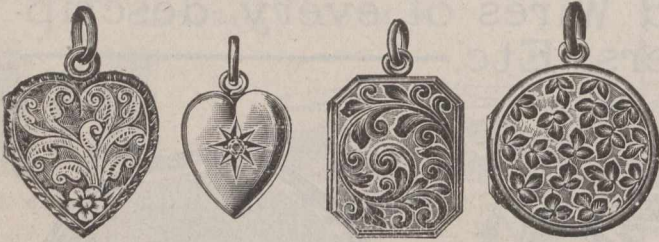
Manufacturers of the Famous "B.S.O. SAFETY CANDLE SOCKET."

Special Prices under New Canadian Tariff; 33 1-3 per cent. preference in favour of England.



# D. BRENHOLZ,

Wholesale and  
Manufacturing Jeweller



29 SUMMER HILL TERRACE, BIRMINGHAM, Eng.

Special Prices to Canadian  
under the New Tariff.

Speciality: RINGS, Gems and Signet.

## EATON & WRIGHTON, Jewellers & Diamond Mounters,

33 Tenby Street,  
BIRMINGHAM, England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

# H. FOWLER & Co.,

ESTABLISHED 1750.

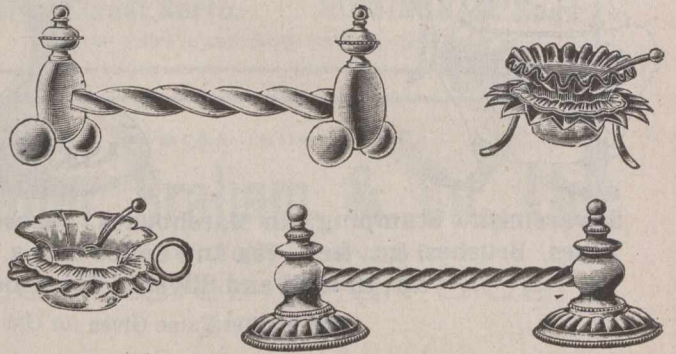
Plain and Fancy Silver  
Thimble Manufacturers

Special prices under the New  
Tariff.



105 Carver Street, - BIRMINGHAM, ENG

# JOSEPH WISEMAN



Manufacturers of Specialities in

## SILVER & ELECTRO-PLATE,

122 Vyse Street, - Birmingham, England.

Special Prices to Canadians under New Tariff.

# SPRINGS.

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

Spiral, Volute, Flat or Scroll Springs.

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

Also in Brass or Phosphor Bronze.

### SPECIALITIES RAILWAY SPRINGS.

—For—

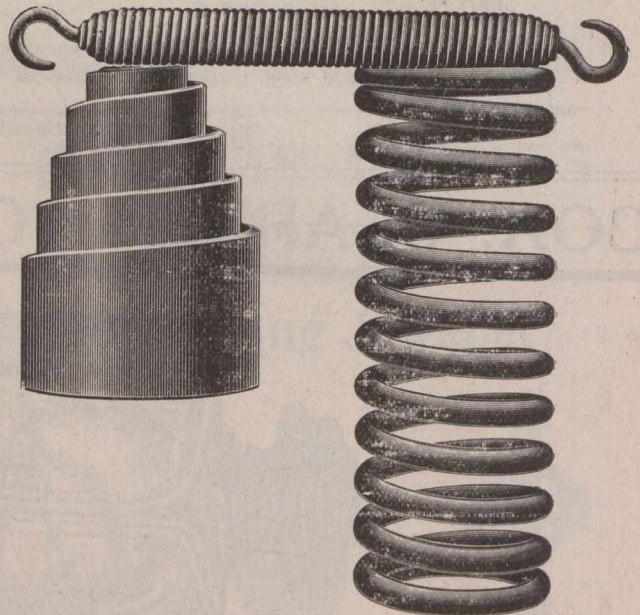
BUFFERS, DRAW BARS, AXLE BOXES,  
LUBRICATORS, BRAKES,  
DOOR CHECK SPRINGS AND TICKET HOLDERS.  
For GUN CARRIAGES, FUSES,  
ELECTRICAL MACHINERY,  
SWITCHES, LAMPHOLDERS.  
ELECTRICAL AND STEAM TRAMWAYS,  
RELIEF VALVES, SAFETY VALVES.  
PATENT PACKING GOVERNORS,  
STEAM ENGINES,  
GAS ENGINES,

OIL ENGINES, &c., &c.

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

PROMPT ATTENTION TO ALL ENQUIRIES AND  
PROMPT DELIVERY.

Telegrams: "SPRINGS, OLDBURY."



# LION SPRING CO.

OLDBURY, - - - - BIRMINGHAM, ENGLAND.



# H. MORETON,

Manufacturer of  
HIGH CLASS SPECIALITIES IN



## SILVER & ELECTRO PLATE.

SPINNING, TURNING and  
SCREWING TO THE TRADE.

11 PITSFORD STREET,

BIRMINGHAM, - ENG.

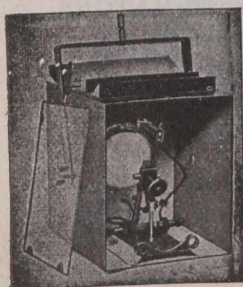
Special Prices to Canadians under New Tariff; 33 1-3 per cent. in favour of Canada.

# OFFORD & WILSON,

Manufacturing

Electrical Engineers

98 Woodcock St. BIRMINGHAM, Eng.



Theatre

Lighting

Accessories

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

ESTABLISHED 1859.

# CROSS & CO.,

Gun  
Machinists,

4 Price Street, - BIRMINGHAM, ENG.

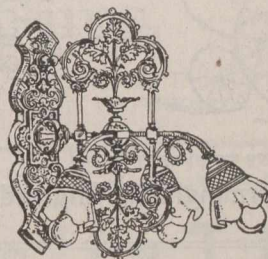
Special prices to Canadians under the New Tariff.

Established 1834.

# W. COOPER & SON,

Art Metal Works,

193 Aston Road,  
BIRMINGHAM, ENG.



Manufacturers of every  
description of

Incandescent Fittings, Chandeliers,  
Brackets, H 11 Lanterns, Electric-  
Light Fittings, Telescopic Floor  
Lamps, Table Lamps, Gas Fittings,  
Fire Screens, Gongs, Window Rails,  
General Brassfoundry, &c.

For Home and Export.

SPECIAL TERMS TO CANADIANS

# FLYNN BRO'S & CO.

MANUFACTURERS OF



WROUGHT IRON and  
COPPER GOODS...

Art Metal Workers,

PAUL PRY WORKS,

NEW SUMMER STREET,  
Birmingham, - Eng.

ESTABLISHED 1844.

# WILLIAM SPURRIER

SILVERSMITH,

ELECTRO SILVER-PLATE MANUFACTURER,

83 Colmore Row, BIRMINGHAM, Eng.

All Accessories for Table Use and Decoration in Silver  
and Best Electro Plate.

# EDWARD POTTERTON,

The City Brewery Engineering Works,

Henry Street, Ashted, - BIRMINGHAM, Eng

Maker of all descriptions of

.. VAT AND BACK WORK ..

IN CEDER, RED DEAL OR OAK.



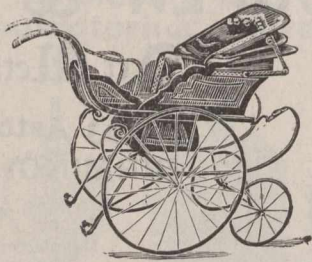
Cast Iron Tanks, Wort Coppers,  
Refrigerators, Attemperators, Para-  
chutes, Copper Steam Coils, Mashing  
Machines, Yeast Sluices, Steam and  
Hand Pumps, and all kinds of GUN  
METAL COCKS, VALVES and FIT-  
TINGS. Estimates given for complete  
Brewing Plants.



# ALFRED HILL & Co.

Perambulator Manufacturers.

Perambulators.  
Mail Carts.



Folding Carts.  
Invalid Carriages, &c.

A LARGE STOCK OF NEW DESIGNS TO SELECT FROM

71. Pershore Street, - Birmingham, England.

ESTABLISHED OVER 50 YEARS.

# Ryland & Alder,

MANUFACTURERS OF

## White Metal Candlesticks..

Shade-Pillar & Chamber Candlesticks,  
Dinner, Office, Tea and Call Bell,  
Seconces, Cigar Stands, Etc.

For the East and West Indian,  
Australian, and other Markets.

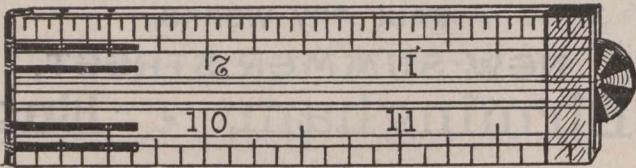


ALSO  
Brass Supports  
and  
Spindles for Fenders.



38 and 39 Moland Street, BIRMINGHAM, Eng.

# Barrington & Son



Manufacturers of Rules of all descriptions  
and qualities for all countries.

Special prices to Canadians under the new  
Tariff.

124-126 Barr St., Birmingham Eng.

# J. & W. H. COOPER,

Goldsmiths, Silversmiths, Jewellers and  
Diamond Mounters.

Manufacturers of all kinds of  
SILVER GOODS FOR EXPORT.

Special terms to Canadian Buyers under the New Tariff.  
Illustrated Catalogue and Price List sent on application.  
Enquiries invited.

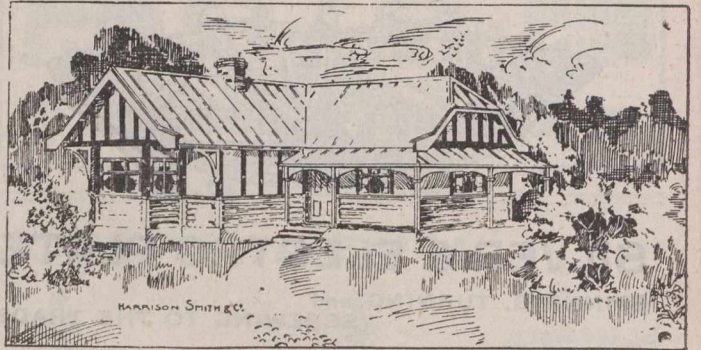
66 Warstone Lane, Birmingham, Eng.

# Harrison Smith Buildings Ltd.,

Vaux Hall Works,

Dollman Street BIRMINGHAM, Eng.

## Portable Buildings for Home and Colonies



Specialists in Artistic Wood Structures and Iron Framed  
Buildings of every description. Designs and  
Estimates free. Write for Lists.

CABLEGRAMS:—"BUNGALOWS," BIRMINGHAM,

We have recently manufactured 30 school buildings for the  
Public Works Department, Orange River Colony, also Post  
Office buildings for Mexico. Our large experience facilitates  
orders being promptly executed.

WOOD IRON AND  
STEEL  
**REVOLVING SHUTTERS.**  
Specialities:  
School Partitions,  
Lifts & Window Blinds.  
HODKINSON & CO LTD SMALLHEATH BIRMINGHAM.

GAS ENGINEERS, REGENERATORS,  
CONTRACTORS, AND GENERATORS,  
ERECTOR OF ALL ORDINARY  
GASWORKS PLANT. SETTINGS,  
SHALLOW REGENERATORS.

ESTIMATES and PLANS on application.

WINSTANLEY'S  
HYDRAULIC MAIN.



INCLINED RETORTS

Oldest Erectors of  
and Specialists in

ADDRESS

# The Winstanley Speciality Company,

Newton Chambers, Cannon St.,  
BIRMINGHAM, ENG.



**Robert Hughes & Sons,** UNIVERSAL FIREARM WORKS, **Birmingham, Eng**



Are now making some special lines of

## Sporting Double Guns,

With **B.S.A.** superior Stee Barrels, fully nitro-proved and bearing the celebrated B.S.A. trade mark.

Apply for Prices and Particulars

**M. H. Mason**

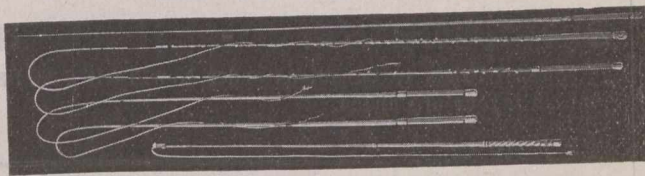
Whip & Whip Thong Manufacturer.  
(FOR EXPORT.)

**Albert Works, Bissell St.**  
**BIRMINGHAM, Eng.**

All kinds of Green Hide Whips, and Whip Thongs, suitable for all Markets. Established nearly a century. Write for quotations

**JOHN BOULTON & CO.,**  
**Whip Manufacturers**

(J. BOULTON, 17 Years with G. & J. ZAIR).

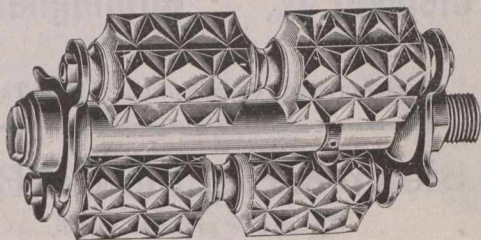


Makers of all Grades of Whips for HUNTING, RIDING AND DRIVING of Guaranteed Quality and Style.

MANUFACTORY

50 Newton Street, - **BIRMINGHAM, ENG**  
Special terms to Canadian buyers under the New Tariff.

# DON'T LOOK!



A word to the wise to let you know where to get just what you are looking for. Our **Vit Pedals** are good value, and the price is marvellous. Our **Popular Vit** is well made, and plated on copper; fully guaranteed.

## S. CANTRILL

128 Hampton St., **BIRMINGHAM, ENG.**

## E. WILLIAMS & CO.,

MANUFACTURING JEWELLERS,

**Ring Makers and**  
**Diamond Mounters,**



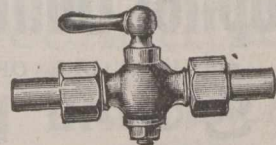
67 Vyse Street,  
**BIRMINGHAM, ENGLAND.**

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

# J. & T. CLARKE & Son

Manufacturers of every description of

## MOTOR FITTINGS.



Also of Ingot Metal; Black, Yellow, Rod and German Silver Solders.

**ICKNIELD PORT ROAD METAL WORKS**  
**BIRMINGHAM, ENG.**

# J. Pedley & Son, Ltd.

**BIRMINGHAM, England.**

LARGE CONSUMERS OF THE FOLLOWING GOODS SHOULD GET IN TOUCH WITH US IMMEDIATELY. . . . PRICES AND QUANTITIES UNEQUALLED.

Air Tubes	Motor Tubes	Pedals
Brake Blocks	“ Treads	Peram Tyres (mould-
Cushion Tyres	“ Covers	ed or wired-on)
Gas Tube	“ Patches, etc.	Repair Bands
(braided)	Motors Repairs	Solution
Flap Covers	Overalls	Tyres
Inflator	Outfits	Valves
(tubing)	Pedal Rubbers	V. Belt, etc.



ESTABLISHED 1837.

Telegraphic Address :  
"ROPE, WALSALL."

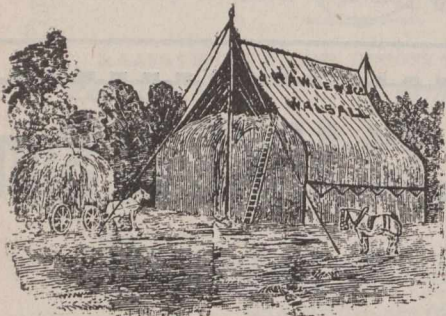
Works :  
TANTARRA ST., and SELBORNE ST

# J. HAWLEY & CO ,

Goodall Street. WALSALL, Eng.

MANUFACTURERS OF

ROPES, TWINES, CORDS, SACKS,  
HALTERS, PLOUGH REINS, &c.



Horse Cloths,  
Sacking,  
Canvas,  
&c.

\*

Cart,  
Waggon  
and  
Rick Sheets.

TENTS and MARQUEES for Sale or Hire.

Contractors to His Majesty's Government.

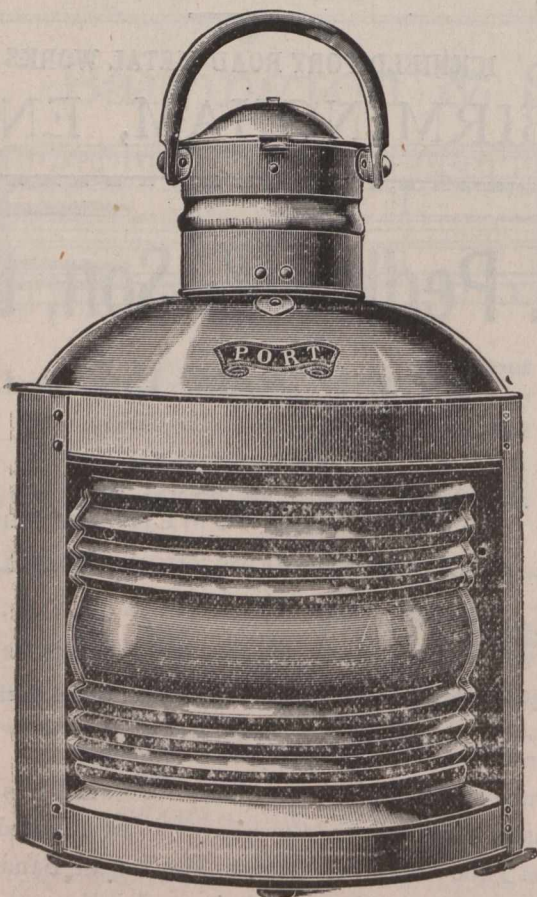
# Christopher Collins & Co.

MANUFACTURES OF

SHIPS SIGNAL LAMPS...

MADE STRICTLY IN ACCORDANCE WITH

BRITISH BOARD OF TRADE REGULATIONS



ILLUSTRATED CATALOGUE ON APPLICATION

30 31, 32 St. Paul's Sq. BIRMINGHAM, Eng.

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

# WALTER C. CANDY,

Sanitary Ware of all Descriptions

and Roofing Tiles a Speciality.

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

WRITE ME TO-DAY FOR PRICES.

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

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

Telegraphic Address: "COPINGS, BIRMINGHAM."

14 NEW STREET,

BIRMINGHAM, ENGLAND.

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

# Thomas Bent Wilkins,

MANUFACTURERS OF

Military, Naval & Police Ornaments,

BELT & CLOAK CLASPS, &c.

52 Clement St., Birmingham, Eng.

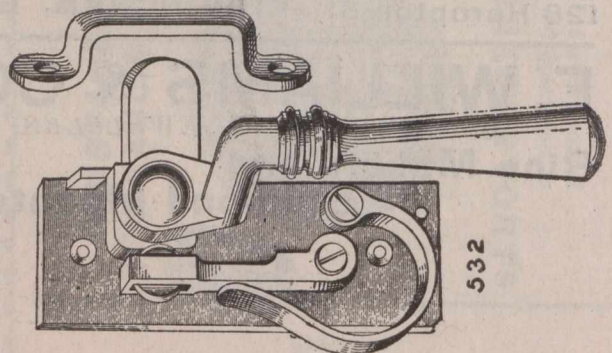
Special prices to Canadians under New Tariff,

To Steam & Electric Car Builders

We are now prepared to sell  
the Canadians

# ..BRASS FITTINGS..

For Railway and Electric Tram Cars,  
under the new tariff.



532

Messrs ROE & WILDERS,

RAILWAY AND NAVAL  
BRASSFOUNDERS,

Green Street,

BIRMINGHAM, Eng.



# C. W. GOUGH & Co.

64 Branston Street,  
BIRMINGHAM, England.

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



**Manufacturing  
Jewellers.**

**SECURITIES.**

London,  
Feb. 9.

British Columbia, 1907, 6 p.c. ....	103	105
1917, 4½ p.c. ....		
1941, 3 p.c. ....	86	87
Canada, 4 per cent. loan, 1910 .....	102	103
3 per cent. loan, 1938 .....	98	99
Debs., 1909, 3½ p.c. ....	101	102
2½ p.c. loan, 1947 ..	85	87
Manitoba, 1910, 5 p.c. ....	103	105

**SHS RAILWAY AND OTHER STOCKS**

Feb. 9.

Quebec Province, 1906, 5 p.c. ...	100	102
1919, 4½ p.c. ...	101	103
1912, 5 p.c. ...	104	106
100 Atlantic & Nth. West. 5 p.c. Gua.		
1st M. Bonds .....	117	119
10 Buffalo & Lake Huron, £10 shr.	13½	13½
do. 5½ p.c. bonds .....	138	140
Can. Central 6 p.c. M. Bds. Int.		
guar. by Govt. ....		
Canadian Pacific, \$100 .....	137	137½
Do. 5 p.c. bonds .....	109	110
Do. 4 p.c. deb. stock .....	108½	109½
Do. 4 p.c. pref. stock .....	104	105
Aigoma 5 p. c. bonds .....	117½	118½
Grand Trunk, Georgian Bay, &c.		
1st M. ....		
100 Grand Trunk of Canada ord. stock	20½	21½
100 2nd equip. mg bds. 6 p.c. ....	119	121
100 1st pref. stock, 5 p.c. ....	109½	110½
100 2nd pref. stock .....	98½	98½
100 3rd pref. stock .....	48½	49
100 5 p.c. perp. deb. stock ..	132	134
100 4 p.c. perp. deb. stock ..	107½	108½
100 Great Western shares, 5 p.c. ....	127	129
100 M. of Canada Stg. 1st M., 5 p.c. ...	104	105
100 Montreal & Champlain 5 p.c. 1st		
mtg bonds .....		
N. of Canada, 1st mtg., 5 p.c. ...	101	103
100 Quebec Cent., 5 p.c. 1st inc. bds.	105	107
T. G. & B. 4 p.c. bonds, 1st mtg.		
100 Well., Grey & Bruce, 7 p.c. bds..	115	120
1st mort. ....	103	105
100 St. Law. & Ott. 4 p.c. bonds ...		
Municipal Loans.		
100 City of London, Ont., 1st prf 5 p.c.	101	103
100 City of Montreal, stg., 5 p.c.,		
101 City of Ottawa, red. 1913, 4½ p.c.	101	103
100 City of Quebec, 6 p.c., red'm 1905	100	103
redeem 1908, 6 p.c. ....	102	104
redeem 1923, 4 p.c. ....	101	103
100 City of Toronto, 4 p.c., 1922-28 ..	103	105
6 per cent., 1906 .....	102	105
5 p.c. gen. con. deb., 1919-20.	108	110
4 p.c. stg. bonds .....	101	103
100 City of Winnipeg deb., 1914, 5 p.c.	102	105
Deb. scrip., 1907, 6 p.c. ....	107	109
Miscellaneous Companies.		
100 Canada Company .....	42	44
100 Canada North-West Land Co ...	82	87
100 Hudson Bay .....	55½	55½
Banks		
Bank of Britis' North America..	66½	67½
Bank of Montreal. ....	255	256
Canadian Bank of Commerce ....	15½	16½

## WILLIAM SHILLOCK,

MANUFACTURER OF

**Footballs, Football Boots,  
Football Shirts, Knickers, Etc.**

Inventor of the LACE-TO-TOE and MCGREGOR  
**FOOTBALL BOOTS.**

Patentee and Sole Manufacturer of the MCGREGOR  
**FOOTBALL.**



(SEND P.C. FOR PRICE LIST.)

ONLY ADDRESS: **Newtown Row, BIRMINGHAM, Eng.**

REGISTERED OFFICES 53, OLIVER ST. BHM.  
TELEGRAMS: MACBETH, BIRMINGHAM.

**SPINNERS,  
STAMPERS & PIERCERS**

BRASS COPPER GERMAN SILVER ZINC ALUMINIUM

**MACBETH & CO BHM LTD**

ORIGINAL INVENTORS & SOLE MANUFACTURERS OF  
Spin Bedstead Bings  
& Metal Bedstead Specialties  
Bings with the Hibernian Brand Painted  
Glass & Porcelain  
CENTERS  
SPECIAL LAMBER RUBBER SOLE

CHANDLIER LAMP AND  
ELECTRIC FITTINGS  
WHITE BALL COPPER PANS ETC.

INVENTORS PATENTERS.

BLOOMSBURY & STAMPING Oliver Street,  
METAL SPINNING WORKS Birmingham,  
COPPER & BRASS CLOCK KETTLES  
AND STANDS ETC ETC.  
ENGLAND



Leading Manufacturers, Etc.

## L. NICKLIN, NAIL and PAINT KEGS.

—MAKER OF—

SHEET IRON & IRON PLATE WORK,  
DESPATCH WORKS, SMETHWICK,

Birmingham, - England.

Special Prices to Canadians under the  
New Tariff, 331-3 per cent. in favour of  
England.

## Spring Catch Co. General Brassfounders,

Manufacturers of

Showcase and Fanlight Catches, Casement  
Fasteners, Bolts, Handles, &c.

39 Green St.,

DERITEND,

Birmingham, England.

Leading Manufacturers, Etc.

## CARD INDEX SYSTEMS

CABINETS and DRAWERS ALL SIZES  
IN PAPER OR OAK.GUIDE RECORD and ALPHABETICAL  
CARDS

TO SUIT ANY BUSINESS.

VERTICAL FILES and CABINETS  
FOR FILING PAPERSHaving the largest capacity for the price  
of any file made.

SEE OUR TRIAL OUTFIT.

MORTON, PHILLIPS &amp; Co.

Stationers, Blank Book Makers and  
Printers.1755 & 1757 Notre Dame Street,  
MONTREAL.

## HENRY WOOLF

Manufacturer, Importer and  
Dealer in every description of

## TOOLS AND MATERIALS,

For Watch and Clock Makers and Jewellers.

WATCHES of all kinds.

CLOCKS in great variety.

17 WORCESTER STREET,

Birmingham, - Eng.

## ENAMELLED SEAMLESS BRAWN TINS, LARD PANS, DISHES, Etc.

Also Manufacturers of all sizes of Lard Pans,  
Seamless Lard Pans, Brawn Tins, Pressed Meat  
Tins, Strong Buckets, etc. Upwards of 50 gross,  
assorted, always in stock.

1. Seamless Lard Pan, Enamelled Seamless Brawn Tin.  
Heavy Lard Pan.

With ring on bottom, 14 lb. Tin; weigh about 3 lb. each.  
With or without Handles.

All orders executed upon receipt. Write for Illustrated  
price list.

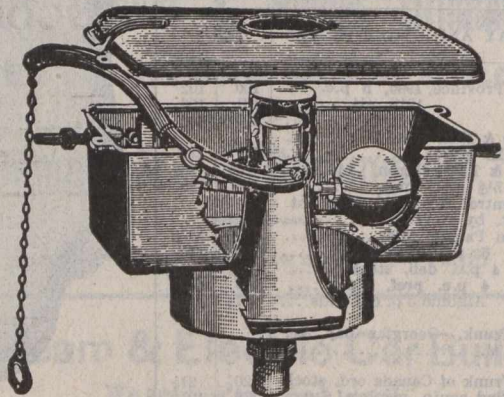
R. D. D. HETHERINGTON  
187 Moseley Road, BIRMINGHAM, England.

## HALL & RICE, Ltd., West Bromwich.

The "Typhoon"

### WELL BOTTOM CISTERN

Water Waste Preventer.

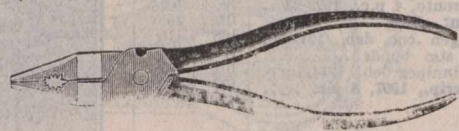


Special term to Canadian under the new tariff.

## JOSEPH HADLEY,

HEAVY STEEL TOY and

HAMMER MANUFACTURER,



Weston Works,

WESTON STREET, NECHells,

BIRMINGHAM, - ENG.



## William Adams



Manufacturing Jeweller,  
Gold and Silver Compass  
Charms, Seals, Charms,  
Pencil Cases, Tooth Picks,  
Penholders, etc.

Medals, Crosses and  
Badges for Athletic  
Sports.

Special Prices under  
the New Tariff.

211 Barr Street,  
Birmingham, Eng

## GAGNON & CARON

Accountants, Curators, Liquidators and  
Commissioners, S. C.

Rooms 41 & 42 Montreal St. Ry. Building,  
Montreal

ARTHUR GAGNON,

Manager Estate Hon. Jean L. Beaudry.

L. A. CARON,

Auditor Town of Maisonneuve and of la  
Chambre de Commerce du District de  
Montreal.

Tel. Bell Main 315.

## STORAGE

(Free or in Bond)

J. A. FINLAYSON,

CUSTOMS BROKER,

413 to 417 St. Paul Street, Montreal

Bell Tel. Main 1308

P. O. Box 624

## GEO. GONTHIER,

Public Accountant and Auditor.

REPRESENTING

THE ACCOUNT, AUDIT CO., Ltd.

OF NEW YORK

11 and 17 Place d'Armes Hill, Montreal.

Bell Tel. Main 2113.

## COMMERCIAL SUMMARY.

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

## TO OUR SUBSCRIBERS.

The date on the address label shows to  
what time subscriptions have been paid.  
Those in arrears will kindly remit. Where  
a thousand are behind, it means a consid-  
erable sum, which should be assisting in  
preserving the character of the Journal  
and making it more valuable to its read-  
ers.

—J. B. Hill, the St. Thomas, Ont.,  
bankrupt drygoods dealer, was committed  
for trial on a charge of fraud.

—The Dominion Government have de-  
cided to make the canals free of tolls for  
another year.

—Rumor has it that a large wooden-  
ware and paper industry on the Ottawa  
will shortly pass under control of a U.  
S. syndicate.

—As a result of a conference with the  
bankers of Tokio, Yokohama, Osaka,  
Nagoya and Kyoto, the Japanese Gov-  
ernment has practically determined upon  
a fourth domestic loan of 100,000,000 yen  
(about \$50,000,000), to be issued at 96  
per cent. and payable in seven years.  
The formal announcement of the loan is  
expected soon.

—The incorporation of the Monterey  
Electric and Gas Company has been for-  
mally gazetted at Ottawa, Ont. It has  
a capital of \$3,000,000, with head office in  
Toronto. The incorporators are William  
MacKenzie, William Laidlaw, Z. A. Lash,  
and A. W. MacKenzie of Toronto, and  
H. S. Holt of Montreal. It has power  
to do business in Canada and elsewhere.  
This is the Canadian charter by which  
the company will operate in Monterey,  
Mexico. The company recently purchased  
mule lines in that city, and will shortly  
change the motive power to electricity.  
New cars, heavier rails and other equip-  
ment will be ordered.

## New Tariff!!!

WRITE  
FOR PRICES.



Under New Tariff, National  
Goods should become as popular  
in Canada as other Colonies.

Smart Patterns!  
At Quality!  
Popular Prices!



GOVERNMENT CONTRACTOR,  
MANUFACTURERS AND PATENTEES OF

## General Leather Goods,

CYCLE SADDLES AND LEGGINGS A SPECIALITY.

NATIONAL SADDLE WORKS, Sydenham Road,  
BIRMINGHAM, Eng.

## W. WEST,

(24 Years with WIGGIN & CO., Limited)

Manufacturer of

NICKEL AND GERMAN SILVER WIRE, SHEET METAL,  
NICKEL SHOTTED AND WHITE METAL.

For Casting Purposes.

BRASS AND GERMAN SOLDERS AND NICKEL ANODES.

RE-CASTING a Speciality.

St. Paul's Metal Works, Caroline Street,  
BIRMINGHAM, Eng.

Telegrams "Hygiene," Birmingham.—Telephone No. 04655.

## THE INTERNATIONAL HEALTH ASSOCIATION, LTD.

Manufacturers of

## HEALTH FOODS,

as used at the famous Battle Creek Sanitarium, and kindred institutions throughout the  
world.

Write for complete price list, and special Canadian terms.

70 to 74 LEGGE STREET, BIRMINGHAM, ENGLAND.



Many Printers use

GITTINGS, HILLS & BOOTHBY'S

INKS

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

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

**Dense Cut Black.**

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

*Tower Works, Aston, Birmingham.,*  
*ENG.*

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

Canadians supplied 33 $\frac{1}{3}$  per cent. less than other countries.

London Clearing House.—Total clearings for week ending Thursday, Feb. 23rd 1905, \$761,205.

—Ottawa Clearing House.—Total for week ending 23rd Feb., 1905, \$2,000,556.38; corresponding week last year, \$1,818 400.39.

—Grand Trunk Railway system.—Earnings from February 15th to 21st, 1905, \$452,239; 1904 \$398,860; increase, \$53,379.

—Despatches from Medicine Hat and Lethbridge, N. W. T., report fine spring weather and ploughing operations in progress.

—Mr. Percy Gomery, teller of the Eastern Townships Bank, in the St. James street office, this city, has been appointed accountant of the branch at Richmond, Que.

—The manufacture of automobiles will be commenced at Toronto Junction this month. A large addition has been built to the present works, the venture of making automobiles being considered a favorable one in Canada.

—At a meeting of creditors of Breck & Halliday, electric supplies, Kingston, Ont., Mr. John Geale was appointed assignee. It is estimated that the liabilities will be \$14,000, and the nominal assets \$13,000.

—The Canadian Bank of Commerce has purchased the southwest corner of Carlton and Parliament streets, Toronto, and will erect a branch on the site. The lot is 64 feet by 90 feet, and the price \$6,200.

—The Baltimore & Ohio Railroad Company has authorized the purchase of 175 consolidation freight locomotives, 35 passenger locomotives, 40 six-wheel switching locomotives, and

10 000 freight cars. The contracts will soon be awarded, and the aggregate cost will range between \$12,000,000 and \$13,000,000.

—As a result of the additions made during the year 1904 the Canadian Pacific Railway has now 1,020 locomotives, 1977 passenger cars and 32,530 freight cars in service. Added to these there are 26 dining cars and 110 sleeping cars now in use. During the year there were 55 locomotives put in service, and 70 more are under order, most of which will be delivered during the present year. There were, during 1904, 1,500 freight cars put into service and 4,000 more are on order.

—The Edison Sault Electric Company will put up a big power plant on St. Mary's Rapids, Ont. near the locks. It will expend \$120,000 during the present summer. The first section is to have a capacity of nearly three thousand horse-power. Alexander Dow, of Detroit, with several Wall street capitalists, is behind the move. It is the intention to ultimately use all the power in the St. Mary's River.

—The Canada Steel & Tin Plate Co. have been granted the right to develop 1,100 horse-power in the Williamsburg Canal, an dffie town of Morrisburg, Ont., intends to take advantage of this by having the company establish a big electric plant. If the by-law carries it will authorize the council to borrow \$76,100, to be used for electric development purposes, and divided as follows:—\$30,000 to the Government for developing the water power, \$38,750 for electrical machinery, \$5,100 for transformers, and \$2,250 for land. The company's side of the agreement is to erect eight mills at a cost of \$300,000, to employ about 400 men, and to buy from the village the surplus electric power (estimated at from 400 to 500 horse-power) at \$12.50 per horse-power.



ESTABLISHED 1856.

Contractor to Her Majesty's Government.

Telegraphic Address:—"BOWATER, WEST SMETHWICK."

## JOHN J. BOWATER,

MANUFACTURER OF  
VARNISHES, PAINTS, COLOURS.

Gold Size,  
Terebine,  
Driers and  
White Lead.  
—  
Varnish,  
Lead, and  
Paint  
Works.



Oils and  
Greases of  
All Kinds.

Spon Lane, WEST BROMWICH, Eng.

—Three thousand seal hunters to man the steamers of the sealing fleet which are to sail two weeks hence, are, says a St. John's, Nfld. letter, unable to reach this place, owing to the railroads being blocked by a succession of blizzards and coast navigation being interrupted by ice floes. It will be necessary to send a special steamer to collect the men and bring them here.

—Fire, involving millions of dollars loss in property, swept the river front, at New Orleans, on the 26th ult. and wiped out the vast freight terminal of the Illinois Central known as the Stuyvesant docks. Nearly a dozen squares of modern wharves and freight sheds, two great grain elevators, hundreds of loaded cars and vast quantities of freight, including 20,000 bales of cotton, were destroyed, together with a large number of small residences. The loss may reach \$5,000,000.

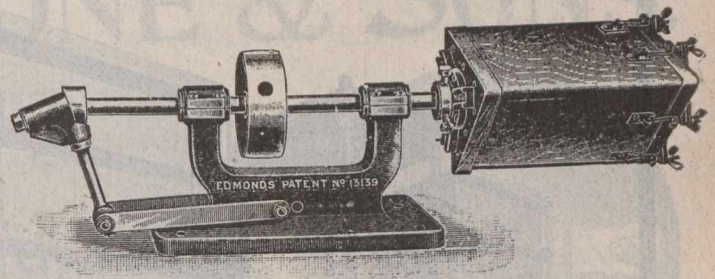
—A winding up order has been granted in the affairs of the National Woollen Mills Company, Limited, of Streetsville, Ont. Mr. E. R. C. Clarkson has been appointed liquidator. The company is capitalized at \$100,000, of which \$90,000 has been paid up. Recently the assets of the company were assigned to Mr. Peter Ryan, as security, that gentleman having large claims against the concern. Mr. James S. Heath, a shareholder for \$3,000, and a director of the company, who is liable on a bond for \$5,000, petitioned for the winding-up order.

—Stratford, Ont., is losing an industry in the removal of the local branch of the Canada Furniture Manufacturers', Limited, to Seaforth. This is in line, says a Stratford letter, with the centralization policy of the company, who have three factories in Wingham and will have two in Seaforth. The local branch will close on April 1, when the factory and machinery will be sold under the hammer. An attempt was made to form a local company to operate the works, but this has apparently been dropped.

—Prussia intends spending about seventy-five million dollars in the construction of new waterways for commercial and strategical purposes. The entire system of canals, when completed, will greatly facilitate the conveyance of all kinds of agricultural and industrial products between Germany and Russia and between Germany and Austria. It will also greatly facilitate the conveyance of coal, iron and steel products, as when the projected canals are completed it will be possible to ship iron and steel manufactures by water from the Rhenish provinces to the great German shipbuilding centres.

—The discoveries of iron ore and aluminium in the Central

## THE "RAPID" SHAKING MACHINE



### The H. Edmonds' 'Rapid' Shaking Barrel Company,

60 TENBY STREET NORTH, BIRMINGHAM, Eng.

Special Prices to Canadians under the New Tariff.

## W. FULFORD & CO.,

Wholesale Brown Saddlers.

98 Lichfield Street, WALSALU, England.

Provinces of India, are officially confirmed, and it seems likely that they will revolutionize industrial India. A rush has commenced, says a Calcutta report, to take out aluminium claims, and a company, with a capital of over a million sterling, backed by the wealthy Parsee Tata connection, is being formed to erect blast furnaces and coking plant. Three million tons of the finest iron ore have already been proved to be in the new fields, with coal and limestone within reach, and also enough easily worked aluminium ore to supply the present needs of the world.

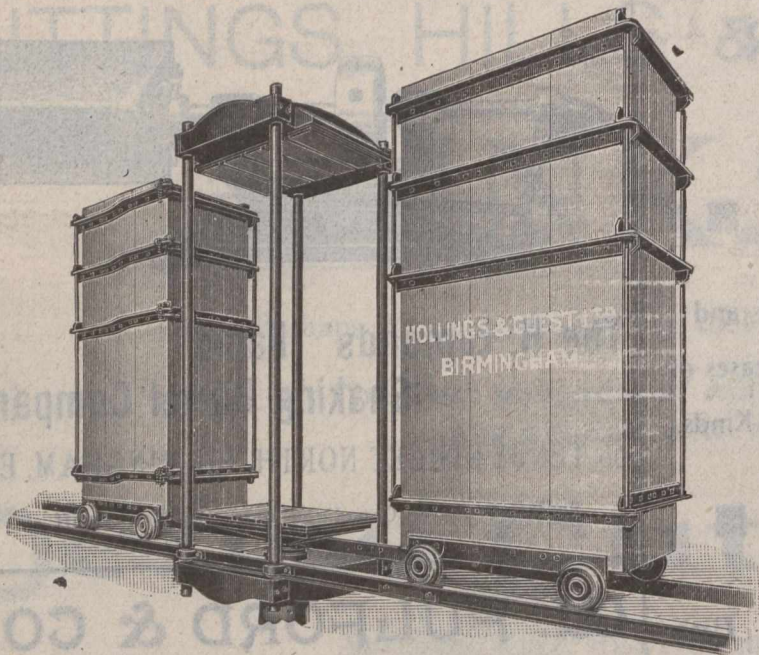
—The Dominion Coal Company, Sydney, N. S., is about to make a number of alterations and improvements, including the installation of denton hoists for the raising and lowering of the chutes by which coal is loaded on the ships. These were previously operated by ordinary winches and required the attention of two men for twenty minutes. The new hoist will lower the chute in less than a minute and is operated by one man. The coal company will also erect a large power house at the piers and supply its own power for lighting etc. The contract for the supplying of the new electric power house has been let.

—The Railways of Detroit have agreed upon the plans for the tunnel under the Detroit River and for a union passenger station. The Michigan Central was the prime mover in the project, but the G. T. R. came in as did the Wabash and Pere Marquette, upon invitation. The Pere Marquette had already planned an extensive system of car ferries, with Canadian landing yards, etc., above Walkerville, upon which the road had secured an option. The Pere Marquette had expected to expend at least two million dollars for ferries, docks and yards, but this expenditure will now be unnecessary, and it is understood the sum or something like it will be that company's contribution towards the construction of the tunnel.

—A vote of \$30,000 in connection with the prevention of adulteration of food caused the Minister of Inland Revenue to observe at Ottawa the other day that cases had been brought to the Government's notice where "maple sugar and syrup" were being manufactured in the larger cities which had never seen a maple tree. The analysis of jams, jellies and spices had also shown that some of these goods were not at all what



# We Make Hydraulic Machinery



FOR

COTTON BALING.  
SEED CRUSHING.  
OIL EXTRACTING.  
TEA PRESSES.  
FODDER BALING.  
FORGING and FLANGING.  
BRIDGE FLOORING.  
CONVEYOR TROUGHS.  
METAL SLEEPERS.

The Hydraulic Baling Press with two boxes shown, together with hand or power Pumps makes a perfect Plant.

PLATE BENDING and  
STRAIGHTENING ROLLS.

## HOLLINGS & GUESTS, Limited.

THIMBLE MILL LANE, BIRMINGHAM, ENGLAND.

Write for 1905 Catalogue.

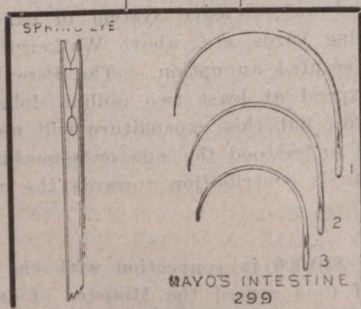
they purported to be. It had been found that glucose and all sorts of substitutes had been used to represent strawberries. However, the law was being enforced, and considerable improvement had resulted. The Government were determined to adopt an aggressive policy in this connection.

—The following bills were introduced at Ottawa some days ago, and read a first time in the Commons:—Respecting the Medicine Hat and Northern Alberta Railway Company, and respecting the Battleford and Lake Letore Railway Company—Mr. Parmelee.—Respecting the Red Deer Valley Railway and Coal Co., and respecting the Canadian agency and respecting the McLeod, Cardston, and Montana Railway Co.—Mr. Campbell.—Respecting the Toronto, Hamilton, and Buffalo Railway Co.—Mr. Zimmerman.—To incorporate the Woodstock and Lake Huron Railway Co.—Mr. Clarke.—Respecting the Ottawa River Railway Co. to change its name to the Central-Trunk Railway Company.—Mr. Piche.

—A petition was presented at Ottawa asking for ratification of an agreement between the Algoma Central & Hudson's Bay Railway Company and the Algoma Commercial Company. Under this agreement the Algoma Commercial Company undertook to construct and equip the line in return for the transfer and payment to it by the railway company of the entire capital stock, the land grants, and the cash subsidy from the Dominion to the extent of \$3,200 a mile. By agreement of January 2 1903, the transfer to the Commercial Company of the land grant was waived, and it was agreed that the railway company should take the necessary action for the issue of bonds to a maximum principal amount of \$6,750,000 and \$30,000 per mile. In pursuance of the agreement first mortgage bonds to the amount of \$6,750,000 have been issued and transferred to the Commercial Company. A five years' extension of time for the commencement, completion and operation of the railway is sought.

—St. John, N.B., advices state that Hon. L. J. Tweedie, Premier, in an interview told of a big project to develop the water-power of Grand Falls, N.B. The capitalists interested

Established 1810.  
**EMAN<sup>U</sup> SHRIMPTON & FLETCHER,**  
SURGICAL NEEDLE MAKERS  
PREMIERE WORKS. - - REDDITCH, ENGLAND.

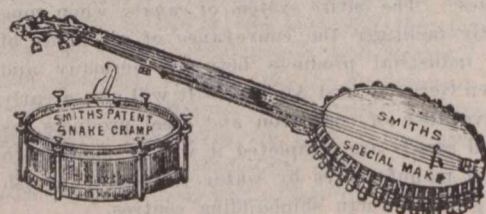


ILLUSTRATED CATALOGUE OF OVER 200 VARIETIES.  
Special prices to Canadian under the New Tariff 33½ p.c. in favor of Canada.

ESTABLISHED 1881.

**THOMAS SMITH,**  
68, LOWER ESSEX ST. BIRMINGHAM, England.

MANUFACTURER OF:



Drums,  
Banjos,  
AND  
Machine  
Heads.

Brass and Reed Instrument Repairer.



# J. RABONE & SONS,

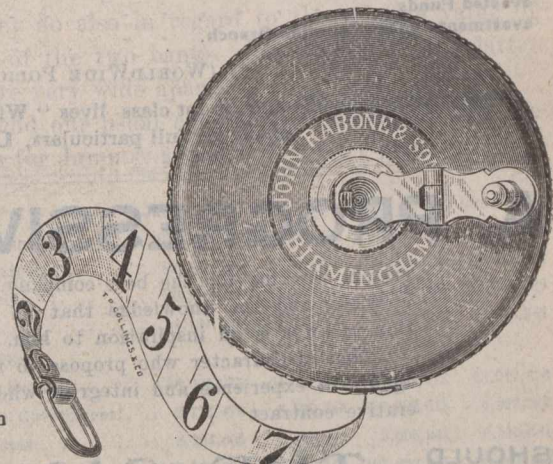
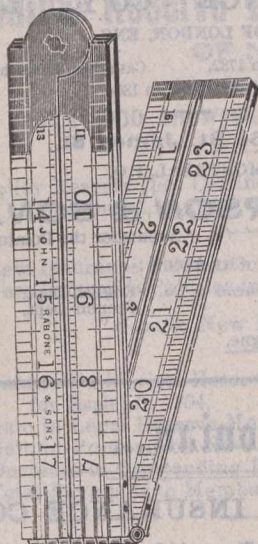
HOCKLEY ABBEY WORKS,  
Birmingham, - Eng.

Manufacturers of

**BOXWOOD IVORY and STEEL  
RULES.**

**METALLIC, STEEL, LINEN  
MEASURING TAPES.....**

Illustrated catalogue will be sent to any dealer on application.



are those comprising the Electro-Manganese Company, and include Barton E. Kingman of New York, and Fred. Sayles, of Providence, R.I. The project includes the manufacture of ferro-manganese at the falls, and the operation of pulp, paper, and saw mills, the operation of the International Railroad by electricity, and the transmission of electric power down the St. John River Valley to be sold for use in lighting and manufacturing as far as St. John. The whole project, it is calculated, will involve from \$3,000,000 to \$4,000,000 outlay, and as a guarantee of good faith, the capitalists are depositing \$50,000 with the Receiver-General of the province. They propose to begin work of development this year. The New Brunswick Legislature will lease the Grand Falls power to them under an act passed last session of the Legislature.

—Messrs. H. and A. Allan, of Montreal, have signed a contract with the Dominion Government for a steamship service to France. The contract is for three years, four steamships are to be employed, and the minimum speed is to be not less than ten knots when loaded at sea. The steamships used will be the Laurentian, Pomeranian Sardinian and Buenos Ayrean. Montreal or Quebec will be the port of call during the season of navigation, and Halifax or St. John when the season is closed. The port of call in France will be either Cherbourg or Havre, at the contractor's option. The contractors may extend their trip or trips to British ports, but the steamers must call first and last at a French port. For eighteen round voyages the contractors will receive \$100,000, and for twenty-four voyages \$133,333. The ships are to be fitted with cold storage, and there is to be no discrimination in freight rates against Canadian merchants and shippers, who are always to have the preference.

—The Royal Trust Company, incorporated by a special Act of the Province of Quebec, has been empowered to carry on business in Ontario.—The following companies have been granted incorporation:—Ontario Live Stock Corporation, Limited, head office Toronto; share capital, \$40,000; Blind River Light, Heat and Power Company, Limited, share capital, \$40,000; Thompson and Livock, Limited, Ottawa, share capital, \$40,000; Sahlstrom Ozonizers, Limited, Ottawa, share capital, \$100,000; Thomas Lawson and Sons, Limited, Ottawa, share capital, \$50,000; the Thompson Stationery Company, Limited, Toronto, share capital, \$40,000; John Hillick and Company, Limited, Toronto, share capital, \$40,000; the Close Brick Company, Limited, Stratford, share capital, \$25,000; the Canadian Dental Supply Company, Limited, Toronto, share capital, \$100,000; Keystone Engineering Company, Limited, Toronto, share capital, \$40,000; the Wolthausen Hat Corpora-

## HAND PAINTED PHOTO FRAMES.

Wholesale and Retail Only.

## J. HAMPTON & SONS,

Photo-Frame Makers,  
Glass Bevelers,  
Silverers, and  
Stationers' Sundries.  
66, BRANSTON STREET,  
BIRMINGHAM, England.

Silvered and Cut Plate Glass and Hand-Painted  
Photo Frames.

Every variety of Hand Painted Plaques and Opals.  
Mounted and Unmounted.

TELEPHONE No. 04604.

tion, Limited, Brockville, share capital, \$50,000.—The following companies have been licensed to carry on business in Ontario:—Dain Manufacturing Company, of Iowa, agricultural implements; the East Templeton Lumber Company, Limited; the Lumen Bearing Company, of New York; the Campbell Milling Company, Limited. The corporate name of the Ayton Cordage Company, Limited, has been changed to Ayton Cordage and Power Company, Limited.



# The Standard Assurance Co. OF EDINBURGH.

(ESTABLISHED 1826.)

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$51,794,362  
Investments under Canadian Branch, - - - - - 15,500,000

(WORLDWIDE POLICIES.)

Assurance effected on 1st class lives "Without Medical examination."  
Apply for full particulars, D. M. McGOUN Manager.

## A PROGRESSIVE AGENT

prefers working for the best company. It is easier to close business, and the knowledge that he has the finest proposition to offer is an inspiration to him.

Men of character who propose to take up this work, and agents of experience and integrity who are seeking a remunerative contract

SHOULD WRITE THE CANADA LIFE.

## NORTHERN ASSURANCE CO'Y.

INCOME AND FUND 1902.

Capital and Accumulated Funds, - \$46,115,000  
Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds..... \$7 525 000  
Deposited with Dominion Government for security of policy-holders \$283,500

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

## Fire Life Marine

Established 1865

## G. Ross Robertson & Sons,

General Insurance  
Agents and Brokers

Bell Telephone Building, Montreal.

Telephone Main 1277 P. O. Box 994.  
Private Office, Main 2822

THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, MARCH 3, 1905.

### THE BANK STATEMENT FOR JANUARY.

As we often had to remark, as indeed is too familiarly known in this city, January is a month when business acts something like the bears who "retire, the world shut out" while the air is too cold for promenading. We of this generation who have railways and telegraphs at our service cannot realize the stagnation that prevailed in winters before the railway age. Perhaps if we could have a few weeks of old-time conditions we should more gratefully appreciate the services of railways by which the stagnation of winter is now materially relieved.

In January last there were some exceptionally large signs of this being the dead season. The decline of the circulation from \$64,507,394 to \$58,021,075, a decrease

## PHENIX ASSURANCE CO'Y., Ltd.

OF LONDON, ENG.

Established in 1732, Canadian Branch  
Established in 1804.

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

PATERSON & SON,  
Agents for the Dominion

City Agents:

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

## Galedonian... INSURANCE CO.

The Oldest Scottish Fire Office.

Canadian Head Office, - MONTREAL.

## R. WILSON-SMITH

Financial Agent

Government, Municipal and Railway  
Securities bought and sold. First class  
Securities suitable for Trust Funds al-  
ways on hand. Trust Estates managed.  
STANDARD LIFE CHAMBERS

160 St. James St. - MONTREAL.

## The Manchester Fire Assurance Co.

ESTABLISHED 1824

CAPITAL, - - \$10,000,000

HEAD OFFICE: Canadian Branch, Head Office;

MANCHESTER, - Eng. TORONTO, - - Ont.

JAS. BOOMER, Manager. T. D. RICHARDSON, Asst.-Manager.

Evans & Johnson, Resident Agent, MONTREAL,  
1723 Notre-Dame Street

Simplicity Liberality Security

ARE THE THREE DISTINCTIVE  
- CHARACTERISTICS OF THE -

## New Policy Contract

....OF THE....

## IMPERIAL LIFE ASSURANCE COMPANY,

WRITE FOR PARTICULARS.

112 St. James St. - - MONTREAL.

of \$6,486,319 is unprecedented in January, though in some years the falling off has been very large, as is shown by the following figures:

Year.	Jan. 31st.	Decrease in Jan.
1905....	\$58,021,000	\$6,486,000
1904....	56,973,000	5,566,000
1903....	55,040,000	5,533,000
1902....	48,586,000	5,786,000
1901....	45,025,000	5,732,000
1900....	41,320,000	4,679,000
1899....	36,916,000	3,341,000



FREDERICK A. BURNHAM,  
President.

GEORGE D. ELDRIDGE,  
Vice-Pres. and Actuary

# Mutual Reserve Life Insurance Company OF NEW YORK.

## 1904's GOOD SHOWING IN LEGAL RESERVE BUSINESS.

Policy Reserve (per Certificate New York Insurance Department, January 3rd, 1905.)	\$4 397,988
New Insurance Paid for in 1903, - - - - -	\$12,527,208
New Insurance Paid for in 1904, - - - - -	\$7,862,353
Gain in New Insurance Paid for, - - - - -	\$5,335,065
Gain in Full Legal Reserve Business in Force (Paid for Basis) in 1904, - - - - -	\$6,797,601
Gain in Legal Reserve Membership in 1904, - - - - -	\$5,883
Gain in Premiums on New Business in 1904, - - - - -	\$128,000
Decrease in Outstanding Death Claims, 1904, - - - - -	\$119,296
Total Payments to Members and their Beneficiaries, - - - - -	\$61,000,000

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

As the afflux of note issues enlarges during harvest seasons the influx of them at a later period will be equally enlarged, as, however great may be the demand for currency in September and October, it is only for a temporary purpose, which is served before the end of the year, when the tide begins to flow back as rapidly as it rushed forward.

The deposits on demand were reduced from \$134,280,104 to \$128,962,627, a decline of \$5,317,477, as compared with the decrease in January, 1903, of \$8,123,456, and in January, 1904, of \$13,195,770.

The deposits payable after notice went up from \$319,132,078 to \$322,370,620, an increase of \$3,138,542, the increases in January, 1904 and 1903 being severally \$7,021,126 and \$4,709,318. The gross amount of deposits in Canada last month was \$451,233,247, which exceeds their total in January last year by \$56,661,087, and is \$90,000,000, more than double what they amounted to 10 years ago. This fact is hardly in harmony with Lord Spencer's assertion that the fiscal system of Canada impoverishes the great body of the people.

The current loans and discounts in Canada went down from \$413,779,520 to \$412,901,073, a decrease of \$878,447, which was counterbalanced by an increase of \$989,427 in current loans outside Canada. Call loans here and elsewhere were reduced by \$3,300,000.

Year.	Current loans in Canada Jan. 31st.	Decrease.
1905..	\$412,901,000	\$ 878,400
1904..	384,754,000	334,700
1903..	322,597,000	281,100
1902..	287,722,000	1,426,000
1901..	274,098,000	1,548,000

Considering the large expenditures being made over new bank buildings it is surprising to find that bank premises account was only increased by \$91,488.

The amalgamation question is little spoken of just

now, but some who "speak with authority," justifiably or not, assert that negotiations are in progress looking to the two banks being united, which have been freely spoken of in this connection for some time past. On the question of a general manager different ideas prevail, as they do also in regard to the relative value of the shares of the two banks. In regard to the latter opinions are very wide apart.

We append our usual comparative statement and the full return for January appears on a later page.

	Jan., 1905.	Dec., 1904.	Jan., 1904.	Jan., 1895.
Capital authorized..	100,546,666	100,546,666	97,046,666	73,458,685
Capital subscribed..	81,273,026	80,668,376	79,303,229	62,510,552
Capital paid-up..	80,378,420	80,055,596	78,625,589	61,685,329
Reserve fund....	54,194,407	54,071,656	50,653,096	27,545,341
LIABILITIES.				
Notes in circulation....	58,021,075	64,507,394	56,973,273	28,917,276
Due Dominion Government..	2,773,478	5,508,446	2,382,013	4,927,247
Due Prov. Govts..	8,264,605	7,148,442	5,605,941	3,575,681
Deposits on demand..	128,962,627	134,280,104	107,323,255	66,601,119
Deposits after notice..	322,270,620	319,132,078	287,248,914	114,269,362
Dépôts outside Canada..	39,470,656	38,814,613	37,300,337	.....
Loans on bks. in Canada, sec.	1,104,292	811,954	692,111	69,103
Depts. on demand in Can. bks.	5,003,241	5,684,483	3,983,608	3,384,740
Due agencies in U. K....	2,716,272	2,452,651	3,085,734	3,627,031
Due agencies abroad....	1,511,299	1,224,203	1,496,014	153,708
Other liabilities..	7,738,654	8,353,622	10,043,262	268,431
Total liabilities..	577,836,895	587,918,063	516,134,538	225,945,606
ASSETS.				
Specie..	17,796,556	17,617,529	15,821,603	8,466,410
Dominion notes..	37,804,229	38,436,983	31,277,656	15,579,051
Deposits securing circulation ..	3,323,771	3,323,771	3,130,844	1,810,736
Notes & cheques on other bks.	21,067,517	23,784,768	14,280,768	6,935,631
Loans to other bks. in Can., sec.	1,085,854	811,954	668,091	69,103
Depts. on demand in Can. bks..	6,016,708	8,183,400	5,412,080	3,653,529
Due from banks in U. K. . .	9,472,707	9,041,191	8,861,544	3,452,532
Due from foreign bks., etc..	20,173,572	20,849,499	13,457,473	23,949,166
Dom. & Provincial Govt. secs.	9,374,840	9,561,422	10,697,910	3,096,674
Can. municip. & other pub. sec	17,173,395	17,241,673	14,309,065	9,629,580
(Not Dominion.)				
Railway and other secs..	39,389,212	38,744,635	38,031,549	8,608,427
Call loans in Canada..	38,214,280	38,950,978	38,149,737	18,086,905
Call loans outside Canada..	46,184,911	48,782,441	36,433,662	.....
Current loans in Canada..	412,901,073	413,779,520	384,754,452	193,754,865
Current loans outside Canada..	18,324,151	17,334,724	18,084,983	.....
Loans to Govt. of Canada ..	.....	.....	.....	.....
Loans to Prov. Govts..	1,948,922	2,934,306	2,174,400	1,100,140
Overdue debts....	2,130,438	2,149,162	2,071,724	3,406,348
R. E. besides bk premises..	667,370	691,582	832,000	927,269
Mortgages on real estate..	768,024	805,101	758,772	575,028
Bank premises....	10,256,829	10,165,341	8,972,713	5,486,265
Other assets....	6,797,205	6,710,804	6,400,777	2,058,462
Total assets..	720,876,763	729,915,962	654,545,980	310,742,757
Loans to directors & their firms	9,933,389	9,688,611	10,909,406	7,734,021
Av. specie for month..	17,512,748	17,190,701	15,898,139	8,358,817
Av. Dom. notes for month..	37,135,737	36,677,105	30,861,173	15,102,715
Grt'st circulation during mo.	64,031,382	70,239,598	62,713,352	32,146,473

## CANADA LIFE ASSURANCE COMPANY.

The life assurance companies made considerable progress in Canada last year. They have "a hard row to hoe" in competing with several American companies, whose enormous assets impress the imagination and sway the judgment of those contemplating taking out a life assurance policy. The impression is based entirely upon a misconception of what constitutes the real,



permanent stability of a life company, a misconception which ought to be persistently attacked, exposed, and, as far as possible, destroyed and replaced by a more rational idea.

A life company is not strong in proportion to the amount of its assets any more than a merchant is financially strong in proportion to the extent of his stock of goods. There is a form of size which is rather the sign of weakness than of strength. Huge men are seldom as constitutionally sound, as full of vitality as those of less bulk, whose proportions are nearer to the normal standard. A big tree is often hollow.

The tests of absolute strength in a life company are the proportion which its liabilities bear to its assets, the nature of those assets, and the system of conducting its business. If a company's position is such as to stand such tests it may far exceed in actual strength another company twenty or more times the size, which could not pass through the ordeal of such tests as triumphantly as the smaller one.

The Canada Life is not a huge institution, but it is as strong in all the vital elements of strength as some of its competitors of greater bulk. In the last 20 years this pioneer of life business in Canada has more than trebled its business. It has now over \$100,000,000 of assurance in force. While the policy liabilities have increased three fold in 20 years, the assets have increased fourfold, which is conclusive evidence of cautious, skillful and highly conservative management.

This excess of the increase of assets over the increase in liabilities has resulted in placing the company on a stronger reserve basis than any other old established life company on this continent.

The policy reserves now are over 3 millions of dollars more than the requirements of the Dominion Government. These reserves make the security to policy holders impregnable, and constitute a fund which earns interest that will go on enlarging the policy holders' surplus.

The total assets of the Canada Life amount to \$29,074,599, the bulk of which is invested in high class securities, not in speculative stocks, etc., as is the case with more than one of its competitors. The liabilities, including the reserve fund of \$26,408,650, calculated on the Company's Standard, Hm. 3 per cent. and  $3\frac{1}{2}$  per cent., amount to \$26,698,173, which, being deducted from the assets, leaves \$2,376,426, as the total Surplus on policy holders' account.

In 1904 the policies paid for amounted to \$11,211,721, as compared with \$10,122,139, the increase last year having been \$1,089,582.

This record makes 1904 the banner year in the company's history, and gives promise of this, the oldest and largest and strongest Canadian life company, still continuing as in the past to "grow up with the country" and do honour to Canadian enterprise.

The 58th annual statement is published on a later page in this issue.

—F. W. Bird & Son's Co., paper manufacturers, of East Walpole, Mass., have decided to locate in Hamilton, and have obtained nine acres of land for factory purposes. The company has promised to erect a \$20,000 factory. Roofing paper will be made at first and about 200 hands will be employed.

## SUGAR.

A paper in the "Contemporary Review" for February, from the pen of Mr. Thomas Lough, member of Parliament for Nottingham, England, is one of the strongest arguments we have yet seen on the side of the so-called Free Traders in Great Britain. The writer takes for his title the rather ironical caption "The Success of the Sugar Convention," meaning that held in Brussels upwards of three years ago. He congratulates Mr. Chamberlain on having accomplished through his influence and that of his colleagues what had been found impossible for over forty years in the motherland.

The object of the agreement arrived at by the Brussels Sugar Convention was avowedly the removal of the bounties, direct and indirect, on the production and exportation of sugar, in order to equalize what make for competition between the cane and beet sugar from the various countries. The writer points out that the United Kingdom should have no interest in the object of the convention, as it is not a producer of sugar, and that many home industries in which sugar is employed, such as confectionery, preserves, mineral waters, etc., must suffer from the increase in price which he says result from the agreement. He claims that the few West India planters who must benefit by the plan, scarcely justify the measure.

The treaty was signed by the Powers in March, 1902, and was to go into operation in September, 1903. The writer shows by a table the gradual percentage advance from month to month, beginning with July, 1902, that for the first month, being 1.9 per cent., gradually increasing to  $30\frac{1}{2}$  per cent. in December. The following year started with an advance of 26.8 per cent., steadily increasing to 39 per cent. at the closing month of the year. The year 1904 started with an advance of 37.9 per cent. for January, and each month showed a steady increase, until in November the price averaged somewhat over double that in July, 1902, being 103.1 per cent. over the average figure for that month. December, 1904, showed a percentage rise in price on that for July, 1902, of 119.7 per cent. January, 1905, jumped to 133.9 per cent. February records about 160 per cent. The figures are for granulated, F.O.B. It is necessary to guard against errors here by bearing in mind that to these wholesale prices must be added freight and dealers' profits.

Mr. Lough estimates that the advance in price means an additional cost to the eighty millions of people in the United Kingdom of equal to seventy or eighty millions of dollars a year. The writer does not consider that the forty millions are better able today to pay equal to 5c a pound for their sugar than they were to pay 2c to  $2\frac{1}{2}$ c formerly, and that the masses of the people are no longer satisfied to consume brown sugars as their parents did, but must have white granulated, and plenty of that. We may recall here the fluctuations in the price of granulated sugar since our refineries were enabled to resume operations by the legislation of about a quarter of a century ago, the want of which had kept them idle and sent out of the country large amounts of money to furnish employment to armies of workmen abroad. The following table shows the wholesale price of standard granulated sugar at intervals



of five years, in January of each year, since the establishment of the Journal of Commerce in 1875:

1875..	1880..	1885..	1890..	1895..	1900..	1905
8½c.	10c.	6¼c.	7c.	3¾c.	4.35c.	5.45c

As each person, according to Mr. Lough, consumes on an average about 90 lbs. of sugar per annum—a rather high estimate apparently—one can readily calculate the saving of our population as compared with the prices prior to 1890. That the low prices of the 90's were not profitable was shown by the condition to which the West India cane-sugar planters had been reduced, extending over many years.

We avail ourselves of the following interesting table, giving the world's crop of both cane and beet sugars, for which Mr. Lough gives credit to the "Produce Markets' Review" of London:

Years.	Cane Tons.	Beet, Tons.
1882-3 .....	2,200,000	1,783,000
1892-3 .....	2,898,000	3,402,000
1902-3 .....	4,149,632	5,756,720
1904-5 .....	4,686,000	5,141,000 (Estimate)

These figures do not agree with the totals given in the Encyclopaedia Britannica, those for 1882-3 being therein given as 2,056,000 tons of cane sugar, and 2,147,031 tons of beet. The weight of sugar extracted from a ton of cane is less than from a ton of beet, but the tonnage of canes grown on an acre is fully double that of beets. The old wasteful "pan system" of manufacture still obtains in the West Indies, but the example being set in Cuba, where, as Sir William Van Horne says, some \$400,000,000 is now invested in this great industry, is likely to bring about some reform in the near future. Our people do not fully appreciate the superior quality and saccharine strength of the products of our own leading refineries. The adulterated foreign sugars of the 70's are still in the recollection of people all over the Dominion.

### THE UNION MUTUAL LIFE.

Every Canadian who holds a policy in this substantial and progressive American institution is pleased to hear that those who guide it on its way are not allowing the grass to grow under their feet. That they are keeping steadily at the good work is shown by a few figures called from its records.

In 1893 the premium income was \$964,201.08; in 1904 it was \$2,154,450.51. The total income for those years was respectively \$1,261,930.51, and \$2,580,840.91. Between the same periods the amount of insurance increased from \$35,914,417, to \$60,598,837. Compared with 1903, last year shows a gain of \$864,513.15, in the assets of the company, while the surplus is increased by \$69,383.89. The disbursements for 1904 are made up of death claims, \$690,548.50; endowment, \$250,841.57; surrenders, \$146,339.37; dividends, annuities, taxes and all other expenses, \$940,712.57; in all \$1,882,102.64.

As is generally known, the company's reserve is cal-

culated upon a basis of 4 per cent. on business accepted prior to January 1, 1901; at that date the company resolved to adopt even a more conservative basis than is required by the laws of any of the United States, fixing it at 3 per cent. for the future. The reserve required to insure all outstanding policies is \$10,290,467.00, which, with all other liabilities of \$145,824.70, leaves a surplus of \$632,948.70. These figures are worth studying, and we have put them briefly so that even he who runs may read. The principal officers were duly re-elected for the current year. They are Messrs. F. E. Richards, president; A. L. Bates, vice-president; and J. F. Lang, secretary. These gentlemen, with Messrs. Bonney, Robee, Cleaves and Drummond, form the finance committee, who, with Messrs. Noyes, Allen, General Connor, Hamilton and Winsor, constitute the board of directors of the company. Among the claims paid during the months of November, December and January last, amounting to \$178,375.77, is one for \$5,000, in Montreal, through a policy issued to a citizen, lately deceased, whose heirs and beneficiaries may have to submit to a few inquiries before all parties concerned are satisfied. Some of the companies, like the Union Mutual, of Portland, Maine, had already paid up before action was resolved upon by any.—Mr. Walter I. Joseph is the company's active representative in Montreal.

### THE HOME SAVINGS AND LOAN COMPANY.

When our last review of the report of the Home Savings & Loan Company was published it was expected to be the last issued under that title, as preparations were being made to convert the institution into a chartered bank to be styled, "The Home Bank of Canada." Owing to vacancies having occurred during the year arising from death and other causes, and there being no provision in the bank act for such vacancies being filled before incorporation, it was necessary to secure a special Act of Parliament to complete the number of directors. The Bank Act in this particular is defective and should be amended by a short act, which might be passed this Session.

The statement of the Home Savings & Loan Company gives great promise of the new bank being a success from the day of opening, and being indeed in a position of exceptional strength. The company has \$2,976,945 advanced on collaterals of stocks, bonds and debentures, \$423,070 on real estate mortgages and other securities, it owns \$203,085 worth of debentures and bonds, \$209,961 of cash in bank or on hand. These assets could be turned into cash in the course of a day or two; they amount to \$3,826,163. The amount due to the public is only \$3,350,356, so that the company is in a position to pay off all its deposit credits in a shorter time than their several accounts could be made up. In fact, this institution may be said to have a strictly cash basis, which will enable it to go before the public with a prestige and with financial resources of quite an exceptional extent. The mortgages will have to be disposed of as a bank is not allowed to have loans of this class. The reserve fund and contingent account will be amply sufficient to provide for any shrinkage in value which may occur in converting the mortgages into cash.

The special act necessary for complying with the Bank Act, as regards the number of directors, has been passed and there is every prospect of "The Home Bank of Canada" soon taking an honoured place on the list of chartered banks in Canada.



We take the opportunity of congratulating the company upon having one of its directors, the Honorable James J. Foy, Q.C., a member of the Government of Ontario, and Lt.-Col. Mason, upon his early entrance upon the dignity and duties of the general manager of a bank.

#### THE OUTLOOK IN SYDNEY.

Our special correspondent at Sydney, N.S., writes: It is over five years since the first sod was turned in the construction of the iron and steel plant in what is now the city of Sydney. The business outlook is good. The Dominion Iron & Steel Company is flourishing as never before and is now under the careful, cautious management which it lacked in its early years, enlarging its plant and increasing its output so that with the opening of spring the number of men employed, not including those on construction, will be half as large again as at any previous time. To this must be added the fact that both the blast and open hearth furnaces and the rod mill, machine shop, foundry, and in fact the whole plant under the new management has been doing better work and turning out better material than at any previous time and at greatly reduced cost.

Nor is this Sydney's only industry. About two years ago the Dominion Tar and Chemical Company commenced operations and is now employing a large number of men and conducting a good business with large returns to its English shareholders. Another local company, backed by English capital, is now commencing the construction of its buildings. This is the Sydney Cement Company, Limited. The purpose of this company is to manufacture cement from the slag of the D. I. & S. Co. This has heretofore been thrown in the waste heap, but recent analysis has shown that its composition is in the highest degree suitable for the manufacture of cement, hence the formation of the present company. The initial cost of the plant and building will be over a quarter of a million dollars, and the company will have cement ready for sale early in July. A third English company is now engaging in opening coal mines on an extensive scale in the vicinity of Sydney, the Cape Breton Coal Iron and Railway Company, Limited. This company has numerous coal deposits and bids fair to rival the Dominion Coal Company.

Other local industries, while not yet actively engaged in construction, are now forming, and will soon be under way. Sydney is peculiarly well situated for the manufacture of steel cars and for a nail factory.

A company has also been formed recently for the purpose of constructing a dry dock and ship building plant, and it may be that the project will be successfully launched. The establishment of the local industries above mentioned were confidently predicted when the Dominion Company commenced operation, but the time has only now come for fulfillment. Sydney is bound to make rapid progress with such activity in its midst.

Our business men on the whole have held out well during the period of depression. Several of the smaller dealers have gone under, but there have been no failures of any consequence in the business portion of the city. With the boom and its reaction over, the business men of Sydney may now look forward to the establishment of successful business careers on sound footing.

#### BAY OF QUINTE NOTES.

The supply of ice being gathered in Deseronto this season is of splendid quality, being 18 to 24 inches thick and as clear as crystal.—Deseronto has been somewhat incommoded by snow, but Picton has been in a worse plight. The mails there arrive spasmodically and communication with the country is about shut off.

The Davis Company, of Kingston, have a contract to build

a triple-expansion engine for the steamer Varuna, and when the new engine is installed it is expected that it will be able to keep ahead of any other of the boats on the bay.

H. C. Kennedy, Wiarton, has secured an option on the famous Lake of the Mountain. Mr. Kennedy said in an interview: "This remarkable lake, on which I have purchased an option, is 200 feet higher than the Bay of Quinte. It is situated at Glenora, about five miles from Picton, and its altitude and great depth of water should make it a very valuable water power. A learned professor, in testing the lake, advises that the water 100 feet deep is colder than Lake Superior at 300 feet. It has been found impossible to locate any bottom to the lake at some points, and it seems to be fed from below. Only a tunnel of about 1,200 feet needs to be made to secure a fall of 200 feet, and this should enable us to supply electric light and power to the nearby cities and towns. Our company will be capitalized at \$500,000."

One man asked 35 cents a pound for butter on Deseronto market Tuesday and got it.—There is a great scarcity of butter in Deseronto at present. But little is being offered on the market, and the grocers are unable to obtain nearly enough to satisfy their customers. The heavy snowfall and the impassable condition of the country roads are responsible for the famine.

#### BUSINESS DIFFICULTIES.

The drygoods firm of Morrell & Sutherland, St. John, N. B., has gone under after an existence of some 5 or 6 years. The proprietors were previously clerks, but expectations ran high among their business acquaintances and they began with good backing. They now owe between \$17,000 and \$18,000, with assets nominally the same. A Montreal firm are interested to the extent of some \$10,000. It was understood the firm had a lien on the stock, but on action being taken a local judge set aside the injunction, and an assignment to another firm resulted. The business will likely be wound up.

It is understood that when J. P. Boisseau started in the drug business at Quebec, a couple or three years ago, he got assistance from his father to the extent of \$2,000. He fell behind, however, and following recent writs he assigned. Assets, \$3,150; liabilities, 2,278. Principal creditors, W. Brunet & Co., \$900; Evans & Sons, \$326; Lyman, Knox \$188; their bankers, Quebec, \$185. Meeting of creditors is called for 7th instant.

The Merchants Mantle Mfg. Co., Ltd., Toronto, have given possession to the assignee. The concern was incorporated in 1889 and in 1904 claimed a capital, paid-up, of \$22,000. Bad debts played a part and in December last, a statement presented showed assets \$44,987, and liabilities, \$39,482.

—Our correspondent at Watford, Ont., writes.—Messrs. Swift Bros., drygoods merchants here, recently dissolved partnership. The firm has been composed of E. D. Swift and T. L. Swift. The latter is retiring and the business is now being continued by Mr. E. D. Swift, but is still under the old name. Mr. Arthur Brown, another drygoods merchant here, who has two stores and deals likewise in boots and shoes has handed over his business to his two sons, A. G. and E. A. Brown, who have been managing the business for the last year or two, owing to the illness of their father. Business is now being carried on in the name of A. Brown & Co. Mr. F. J. Hughes and Arthur Cook commenced business recently in partnership as harness makers, etc.

—The Bank of Montreal building at Regina N. W. T., was destroyed by fire on the 26th ult. Everything was lost. The building and contents were valued at \$50,000; insured.—The model and public school building in Athens, Ont., was totally destroyed by fire on the 25th ult. The loss is estimated at \$9,000, with insurance of \$4,000. The building was of stone, and was constructed in 1857.



## POSTAL RATES WITH GREAT BRITAIN.

According to promise last week we subjoin the address delivered in the Senate last week by Hon. Sir George A. Drummond. The arguments call for no comment on our part: they speak for themselves.

The Senate, on motion of Sir George Drummond put itself on record in favor of the following resolution:

"That the attention of the Government be directed to the local, foreign and Imperial postal charges, with the view of remedying certain inequalities therein, and the Senate affirms the principle that the conveyance of letters, newspapers, books, periodicals etc., should be at a lower scale of charges within the Empire than at the time ruling with any foreign country."

Sir George began by drawing attention to the very wide and serious discrepancies in the postal rates on matter destined for Great Britain and other countries. Take, for example, he said, the rates on letters. Two cents an ounce is the current rate for the conveyance of letters all over, both in this country and in the United States, while in England and the Empire two cents cover only half an ounce. In other words, the rate to England is double that charged on letters to the United States. Then he went on: "My resolution calls for an expression of the opinion of the House that the rates within the Empire should be lower than those at the time ruling with any foreign country. I have mentioned the discrepancy in reference to letters. The same discrepancy exists with regard to postcards. In Canada and the United States they are conveyed for one cent each while to England and the Empire generally the rate is two cents, again double. But the most serious discrepancy occurs in the postage rate for newspapers, magazines and periodicals, which Canada conveys to England at the rate of one-half cent per pound, while the rate from England to Canada is no less than eight cents per pound, and the rate from the United States to Canada is one cent per pound. It is difficult to imagine on what principle the Imperial Government goes in charging the rate of eight cents per pound. It is in itself a monstrous rate. It is equivalent to \$175 per ton. In these days of cheap conveyance such a rate is absolutely unjustifiable. It is quite true that mails from the United Kingdom have to cross the ocean, but it is equally true that the cost of conveyance across the ocean is much less than land conveyance and if you take the extent of the United States and of Canada itself if a rate of one cent per pound covers the cost of the land carriage, there is certainly something seriously wrong in charging eight cents per pound for the mails across the ocean only. So much is it the fact that ocean conveyance is cheaper than land conveyance that I have seen it stated, and I fully believe it, that in the province of Ulster, Ireland, they find the cheapest way to send the produce of the North of Ireland to London is to ship it to New York and back again. The charge of eight cents per pound is totally unjustifiable, and it is to the credit of our Post Office that it has countered such a charge by a rate of half a cent per pound in return. I could undertake to do the conveyance from Great Britain to this country for one-tenth of the current rate and make a handsome profit on it. But I shall proceed to show that this rate, which the Postmaster-General of England imagines is a source of revenue is evaded in substance and in fact."

Sir George then quoted from the British Postmaster-General's report for 1903, the following clause: "In deference to representations from the Canadian post office, I have agreed to accept newspapers and other periodicals from Canada for delivery in the United Kingdom, prepaid only at the Canadian domestic rates of postage. I regret that I have been unable to recommend to your lordships the adoption of these very low rates in the reverse direction. I am of opinion that any rate of postage adopted for Canada must be eventually applied to all other parts of the British Empire, and I do not see any present justification for so wide and costly an extension of this unremunerative post."

Sir George then proceeded to show that the rate which the British Postmaster-General held to be remunerative was so exaggerated that, as in all such cases, it was sure to be evaded

and evaded it was. He said: "An institution called the American News Company imports all this literature by express at \$2 per hundred pounds, to New York, that is two cents a pound, and then posting it by the United States postal, one cent a pound delivers it in Canada for three cents a pound, so that the Postmaster-General is to this extent entirely out as he expects a revenue and does not get it. He probably, if he reduced the rate to three cents, would command the business and make a handsome profit, but he charges eight cents a pound and kills the goose that lays the golden egg."

The effect on Canadian booksellers and distributors of the state of affairs above outlined was next considered.

Sir George said: "The Canadian bookseller has this before him; if he accepts an order for a subscription for an English magazine or illustrated paper, he is in the first place charged eight cents a pound, and then he has to pay to the Canadian post office one cent a pound in addition for the purpose of having his wares distributed unless, indeed, he and his customer happen to be in the same city, when he can do it by hand without the intervention of the post office. So he has to compete with an institution which can do the business for three cents a pound, while, if he employs the legitimate post office facilities, the postage on his wares amounts to nine cents a pound. Now, that is a very serious thing I may say, that the addition of the one cent rate is of comparatively recent date. Prior to the adoption of it the wares were carried free by the Canadian Government. The addition of this one cent on the subscription for one year, to the Graphic is equivalent to 75 cents, which of itself is an important item and would at once throw the business into the hands of the American News Company. You ask, probably, as it occurred to me, cannot the Canadian bookseller evade the English point the same way the United States bookseller does. But he is met by the express company which is, so far as I know, a United States institution; while they carry such wares to New York for \$2 per hundred pounds, the charge is \$4.01 to Montreal, and a proportionately higher rate to other parts of the Dominion. Altogether, this rate is destructive to the business of the Canadian bookseller. It affects other classes also. I call every member of this House to witness, if he does not observe for himself that the supply of reading matter of a light character is almost entirely monopolized by United States publishers, and any English papers and magazines which come into this country are probably re-prints coming from the United States, and filled with United States advertisements. A Canadian magazine is almost an impossibility. Canada is flooded with United States literature, and Canadian manufacturers are met with the free distribution of the advertisements of the United States wares. This outrageous condition of things is full of dilemma. The United States magazine comes in filled with advertisements of United States wares illustrated freely and distributed gratis because out of the one cent a pound charged for the conveyance by post, the Canadian post office gets nothing. The charge of one cent a pound goes entirely to the United States Government. If a magazine published in this country, with a limited circulation, struggling with the opposition so improperly created by the flooding of the country with United States literature, has to import materials of any kind, type, plates, prints or process plates which are now so common, duty is charged on them; but if a book is made up and printed on United States paper, it comes in free. An arrangement made with the United States for the conveyance of this literature seems fair. It is to say to this country, if you will exchange with the United States, we will carry all your magazines that you may send to us, and you will carry all we can supply to you; but in working it out, look at the discrepancy which results. The number of publications, including newspapers magazines and periodicals of all kinds, published in the United States according to the census of 1900 was 22,072; of magazines, monthly and quarterly, the number was 3,181. The total number of publications in Canada is 1,227, and of magazines 169, so in entering into an agreement of that kind, we have to consider this difference. If you take the 3,181 magazines on one



side of the border which have the right to come across here without any contribution to our revenue and in return you get a similar right to distribute Canadian magazines in the United States to the number of 169, it surely does not require much argument to prove that the bargain is lopsided. I have looked at the facts with regard to some of the magazines which circulate in this country. One magazine weighs 14 ounces, and is carried for seven-eighths of one cent to all parts of Canada. It contains 159 pages of reading matter and 106 pages of advertisements, on which there are 303 advertisements. Another magazine weighs 19 ounces, is carried for a little over one and three-sixteenths cents. It contains 112 pages of reading matter and 183 pages of advertisements, on which are published 457 separate advertisements. The more popular of the English magazines are now printed in the United States and while they do not have anything like the number of advertisements to which I have alluded, they still have a fair proportion of the United States advertisements. As against that we have nothing, no quid pro quo, and I must say, that it appears to me the manufacturers and producers in this country have a reasonable cause for complaint when they see rival wares to their own distributed at the expense of our Government gratis, while if they on their side attempt to distribute advertisements or catalogues, they have to pay to their own Government two cents per ounce. A strong representation made to England backed by the weight of this Senate might probably fortify the hands of our Government in dealing with this question, and do infinite good. I have no cognizance of the representations which have been made by our Government to the British Post Office on the subject, but the inference is plain that if we are willing to carry our magazines and literature of that kind to England for half a cent per pound, as against the eight cents per pound charged by the Imperial Government, our Government is not to blame. I have in my resolution made this statement that "the Senate affirms, the principle that the conveyance of letters, newspapers, books periodicals, etc., should be at a lower scale of charges within the Empire, than at the time ruling with any foreign country." Does that require any long argument? To my mind it does not. This country has already shown by its preferential tariff, which, while I have always maintained it was rather a crude method of settling the difficulty, at least showed what the feeling of this country was, and I know that the country was behind the Government when it established that preference. It shows that the doctrine of a preference within the bounds of the Empire was the practically unanimous sense of this country, not only so, but we lead the way in the policy of reprisals administered to a powerful European Government, a policy which was, in 1867 inaugurated by Bismarck himself, when the German Government had to deal with other countries. He put in the most specific shape that the principle of reprisals, as he termed it, was the only way of dealing with foreign countries which discriminated against the exports of Germany. I am not going to deal with the general Imperial question, but this I will say, that Imperial sentiment, which is the deliberate policy of this country, as affirmed is the strongest and most effective bond of union in the Empire, and that in dealing with it in the miserable, haggling way the British Post Office does, they are trifling with an important factor in the spread of Imperial feeling and sympathy. I do not care to exaggerate sentiment as a factor, but you may be certain that it is the most potent factor in all political movements in the world."

The facts above stated appear to me to make a case for a speedy review of the present postal rates by the Imperial and our own Governments.

They prove that the present rates are in their operations unjust, partial and prejudicial to the interests of several classes of our fellow citizens.

1st. To the booksellers and distributors of literature who are sacrificed in favor of American organizations having the same business ends.

2nd. To our manufacturers and producers who find the wares of their rivals in the United States advertised broadcast

and distributed at the expense of the Government of Canada.

3rd. To the English publishers who have to meet the competition in this market of literature artificially cheapened at the expense of the American and Canadian Governments.

4th. To the literary men and publishers of our own country, who have to maintain an unequal struggle against a flood of foreign productions.

Finally, in regard to the motion I have placed on record and hope to obtain the acceptance of by that honorable House, the Imperial note with which is included is, I think, in strict accord with the present policy and practice of this country.

Every one of my hearers knows that our relations with the Mother Land and other portions of the Empire are largely governed by sentiment. The debates now going on in England are almost entirely taken up with this subject and the collateral one of retaliation.

Now in this country we are in both subjects in advance of the parent state; we are in the fore-front in the practical adoption of a preferential tariff. We have shown the way to a policy of reprisal in our tariff relations with a great European power, and I cannot conceive that any reasonable objection can exist to the terms of my motion.

The party debates now running their course in Great Britain centre on the proposal to give a fiscal preference within the bounds of the Empire. Both sides recognize the value of the Imperial sentiment evinced by the colonies, or affect to do so, but while one party advocates a tariff preference as a means of fostering this bond of union, by the consolidating influence of mutual interest, the other scouts any such step as a needless sacrifice, preferring to leave things to their own course, indeed the leader airily waves aside all such proposals as "squalid bonds."

Needless to say the latter view is not the view held in this country, but having made our preference and maintained it for years, having shown the practical value of the principle, even at some considerable sacrifices, we wait the answer of the Mother Country without excitement or haste. But I may urge that as both sides are so far agreed, in regarding the loyal sentiment of the colonies as of importance they must be blind indeed if they can regard with indifference the practical monopoly of the reading matter supplies of this country, now held by a foreign literature, it is no exaggeration to say that the book-stalls of this country are monopolized by American literature and periodicals and that the appearance of an English or Canadian example is a rare exception.

Now, I have nothing to say about the quality of the supply we receive; there are good, bad and indifferent examples, with, I am prepared to say, a preponderance of the best, but it is not Canadian, nor is it English in tone, temper or tendency, occasionally very much the reverse and generally and quite naturally, exhibiting a spirit of propaganda of American ideas and influences.

The extent to which this supply has monopolized our markets is largely due to the absurd, even monstrous exactions, of the English Post Office. I thank God that the good sense of our people has hitherto resisted and kept them immune to influences of this kind, but I cannot believe that any statesman can regard with indifference the continuance of this condition of things. "Continual dropping wears the stone" is a very old and a very true saying.

I have, as the evidence appears to point, more or less assumed that our Government are not to blame for the present absurd not to say dangerous state of things, but I shall be gratified to have an assurance that this is the case, and I trust that by the adoption of the motion, this honorable House may strengthen its hands to accomplish a change, which, in my opinion, without cost to either of the contracting parties, will go far to remedy a crying evil.

You will observe that I do not advocate any exclusion of American reading matter, but I do most earnestly protest against the practical exclusion so far as price can do so, of the literature and news of our own country by postal regulations and imposts, which are not justifiable, and which benefit the revenues of neither our own nor the mother country.



—The Canadian Bank of Commerce have purchased a corner lot in the centre of the business district of Brantford, Ont.

—The duties collected at the Toronto customs house during February totalled \$850,725, an increase of \$143,307 over the corresponding month last year.

—The Dominion customs revenue for the eight months ending February 28, shows an increase of \$618,000 over the same period of last year. For the month of February only the increase was \$37,544.

—The contributories to the stock of the historical Citizens Insurance Co. have been notified that they are required to pay a further call, amounting to one per cent. of the remaining unpaid capital, in order to quiet the manes of the defunct institution.

—In these days of amalgamation it is not surprising that what are called "well founded rumours" are abroad to the effect that the Bank of Yarmouth is about to throw in its fortunes with the Union Bank of Halifax. The capital of the Yarmouth Bank is \$300,000, in shares of a par value of \$75. The Union Bank has 31 branches in Nova Scotia.

—Applications for a winding-up order of the Atlantic Soap & Oil Co., Ltd., Toronto, were granted some days ago. The company is capitalized at \$40,000, and the directors are Messrs. J. E. Hoare. F. M. Vanzant are George Dixon. The petitioners are Wilson, Paterson & Company, creditors for \$1,400. They say that the assets are \$19,000, liabilities \$24,000 and that the officers of the company appear to be creditors for about \$4,000, a circumstance that the petitioners ask to have investigated.

BRAZILIAN EXCHANGE.

For week ending Feb. 28, 1905:	
Feb. 23..	13 29-32d
Feb. 24..	13 29-32d
Feb. 25..	Holiday
Feb. 27..	13 29-32d
Feb. 28..	13 29-32d

Meetings, Reports, &c

THE HOME SAVINGS & LOAN COMPANY LIMITED.  
Twenty-sixth Annual Report and Statement.

The directors beg to submit the twenty-sixth annual report with accompanying financial statement duly audited, showing the result of the company's business for the year ended 31st December, 1904, and its position on that day.

The business of the year was very satisfactory.

After paying and providing for two half-yearly dividends at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, Government tax, and providing for directors' compensation, there remained a balance of \$19,837.54, which, added, to \$1,701.86, balance profit and loss account last year, made \$21,539.40. Of this amount, \$3,811.57 was written off office premises, office furniture, and other accounts, and the remainder, \$17,727.83, is at credit of profit and loss account

The reserve fund stands at \$200,000.00 and the contingent account at \$55,000.00.

Deposits increased \$591,741.64. Loans on collaterals increased \$633,361.85 and mortgage loans decreased \$99,485.95. These latter loans are being called in in preparation for the change to a bank.

For some time past it was felt that, in order to accom-

modate many of the depositors of the company residing in the west end of the city and also to have a better share of the large deposit business of that section, a branch should be opened in it, and accordingly in March last suitable premises were secured at No. 522 Queen street, west, and a branch opened. The result has proved the wisdom of the step, as a business quite up to expectations is now being done.

In consequence of some vacancies having occurred during the year among the provisional directors of the Home Bank of Canada arising from death and other causes, and there being no provision in the Bank Act for the filling of these vacancies, it was found necessary to apply to the Dominion Parliament for a Special Act to complete the number of directors. The application was granted, and an act passed in accordance with the wishes of the provisional board. This was responsible for the delay in opening the stock subscription book of the bank. The book is now open and the stock is being taken up. The subscriptions are coming in satisfactorily, and when a sufficient number of shares have been subscribed, the shareholders will be called together and the bank opened for business.

The directors have to regret the loss during the year of one of their number—Mr. John Foy, vice-president—who died in December last. Mr. Foy was a director of the company continuously from its organization, and always took a deep interest in its affairs.

All of which is respectfully submitted.

EUGENE O'KEEFE.

President.

Toronto, February 1st, 1905.

Statement of assets and liabilities, 31st December, 1904.

ASSETS.

Loans on collaterals of stocks, bonds and debentures..	\$2,976,945.88
Real estate mortgages and securities..	423,070.34
Debentures and bonds..	203,085.16
Real estate (including office premises)..	13,100.08
Cash in bank..	\$201,272.31
Cash on hand..	8,689.13
	<hr/>
	209,961.44
Other assets..	1,971.73
Office furniture..	1,950.00
	<hr/>
	\$3,830,084.63

LIABILITIES.

Capital stock, authorized, \$2,500,000.00, subscribed, \$2,000,000.00, upon which has been paid ten per cent., amounting to..	\$ 200,000.00
Due depositors, principal and interest..	3,350,356.80
Dividend payable 3rd January, 1905..	7,000.00
Reserve fund..	200,000.00
Contingent account..	55,000.00
Balance profit and loss account..	17,727.83
	<hr/>
	\$3,830,084.63

PROFIT AND LOSS.

Dr.

Interest paid and credited depositors....	\$ 96,949.78
Expenses of management, including Government tax, auditors' fees, etc.....	31,183.19
Directors' compensation..	2,500.00
Dividend paid 2nd July, 1904.....	\$7,000.00
Dividend payable 3rd January, 1905 ..	7,000.00
	<hr/>
Balance..	14,000.00
	<hr/>
	17,727.83
	<hr/>
	\$162,360.80

Cr.

Earnings for the year..	\$160,658.94
Balance profit and loss account last year....	1,701.86
	<hr/>
	\$162,360.80



JAMES MASON, Managing Director.

We hereby certify that we carefully examined the books, receipts and vouchers of the Home Savings and Loan Company, Limited, for the year ending 31st December, 1904, also the securities and cash on hand, and found the same correct and in accordance with the above statement.

J. M. SULLIVAN,

J. G. HALL,

Auditors.

Toronto, February, 1st, 1905.

The twenty-sixth annual general meeting of the shareholders was held at the head office of the company, No. 78 Church street, Toronto, on Thursday, February 16th, 1905, at 12 o'clock noon.

The president, Mr. Eugene O'Keefe, occupied the chair; and the managing director, Lt.-Colonel James Mason, acted as secretary.

The minutes of the last annual general meeting, held 18th February, 1904, were, upon motion to that effect, taken as read, and were confirmed.

The annual report and statement was then presented, and upon motion of the president, seconded by Mr. Thomas Flynn, was adopted.

The president spoke as follows:

"This is the twenty-sixth and the last annual report of the Home Savings and Loan Company."

"The business of the year was very good, for, although rather low rates of interest prevailed, the profits of the company were seventeen per cent. on its paid-up capital that is, it paid a dividend of seven per cent., eight per cent. placed to the credit of profit and loss account, and the remainder written off."

"The increase in deposits for the year was remarkable, amounting to nearly \$600,000, an increase of over twenty per cent. of the amount on hand a year ago. This speaks well for the future of the institution and its popularity. Loans on mortgages on real estate are being gradually disposed of. As banks are not allowed to lend on the security of real estate, the loans of the company are practically confined to 'loans on collaterals,' and these increased \$633,000 during the year."

"It will be observed from the report that a branch office of the company was opened last March on Queen street west, and the reasons for doing so are stated in the report. For many years past the depositors and friends of the company living in the west end of the city have been asking that a branch be opened, and in some cases felt compelled to change their accounts, the distance being too great to come down here. The result has been successful and quite up to expectations both in number of depositors and amount of deposits."

"The accounts now open in the head office and branch reach the large number of 9,000, and the deposits at the present moment exceed \$3,400,000."

"Much disappointment was felt at the delay in starting the Home Bank of Canada, but this was caused by reasons over which the directors had no control."

"As stated in the report, the bank act, under the authority of which the bank is incorporated, makes no provisions for the filling of vacancies in the provisional board of directors, and as several vacancies had arisen, it was thought undesirable to go to the public for subscriptions for stock with four directors instead of seven, the full number. There was no difficulty in getting the Act put through, but it occasioned a long delay, as the Act had to be passed by the Dominion Parliament."

"The stock subscription book is now open, and subscriptions are coming in very fairly, and it is hoped and expected that in the course of two or three months the bank will begin business."

"There will be no distribution among the company shareholders of the money at credit of the contingent account and profit and loss account, until all the assets of the company are realized on, that is, converted into cash, or taken over by

the bank. It may be that when it comes to realizing on or converting into cash such of the assets of the company that the bank cannot legally take over, it will be found that shrinkage in value will occur, and the contingent account and the profit and loss account will be used to make such shrinkages good. When all are settled the surplus will be divided among those who were the shareholders of the company at its final stage."

Moved by Mr. Thomas R. Wood.

Seconded by Mr. H. T. Kelly.

"That the thanks of the shareholders be and are hereby tendered to the president and directors for their careful attention to the affairs of the company during the past year."—Carried.

Moved by Mr. M. O'Connor,

Seconded by Mr. Edward Stock,

"That the thanks of the shareholders are due and are hereby given to the managing director and other officers of the company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Messrs. J. M. Sullivan and John G. Hall were re-appointed auditors of the company.

A poll was opened for the election of directors, and the following were declared duly elected: Messrs. Eugene O'Keefe, Edward Stock, Thomas Flynn, Lt.-Colonel James Mason and the Hon. James J. Foy, K.C.

On motion the chair was taken by Mr. Thos. R. Wood, and a vote of thanks was tendered the president for his conduct in the chair.

The meeting then adjourned.

At a meeting of the new board, held immediately after the close of the above, Mr. Eugene O'Keefe was re-elected president, and Mr. Thos. Flynn elected vice-president of the company.

## FINANCIAL.

Montreal, Thursday, March 2nd, 1905.

The political market at Ottawa is just now a rival of the money market for public attention. The situation is very peculiar, and has a decidedly financial aspect. The new provinces are to have no proprietary rights in and over their public lands, which are to be vested in the Ottawa Government. In lieu and in compensation for being deprived of these local rights the new Provinces are to be subsidized by the central Government at Ottawa. The scheme is not complimentary to the settlers in the new Provinces, who are likely to resent being treated as minors in not being allowed to control their own properties. The people in the Northwest will give trouble if they are treated as unfit to manage the public lands of their several Provinces. The resignation of the Hon. Mr. Sifton is very significant. He could not have done otherwise, but, if all the members who are committed to his position by pre-election speeches, etc., were to vote as they are on record the Government would have to change its policy respecting the new Provinces, or suffer defeat. The talk over bank amalgamation will not "down." Surely where there is so much smoke of reports there must be the fire of facts burning somewhere. The city authorities need to take precautions against a flow which would cause heavy financial losses, the outlook is threatening for such a disaster.

A movement is afoot at Albany to make it an indictable offence for a bank director to accept a gratuity for placing a loan, or allowing a customer to overdraw his account. The men who use their position on the board of a bank to do such work as calls for a bribe, certainly ought to be in a penitentiary. That special legislation is needed in the United States to prevent this is a great scandal to American banking. A number of cases, however, are cited to show this legislation to be needed. A director of a New York bank is said to have been paid \$25,000 for placing a loan, and it is stated that other banks have an "inner committee" which has to be bribed by borrowers. The whole affair is revolting. There is a little spurt on in the stock market. Nova Scotia Steel has been



selling like hot cakes at 63½ to 65. Dominion Iron, com., has reached 20¼, and preferred, 70; which are very sanguine prices, U. P. R., is ranging around 137½ to 138, Montreal Street, 215½ to 216; Dominion Coal, 67⅞; and preferred, 116; with no dividend in sight; Montreal Power, 83 to 83½; Twin City, 106½ to 107½; Toronto Street, 105¼; Ogilvie, pfd., 132½. Banks, etc., Commerce, 163½; Merchants, 170½; Molsons, 224; Montreal 257; Hochelaga, 134; Hamilton, 220; Toronto, 237; Imperial, 239; Canada Permanent, 124; Western Assurance 93; Bell Telephone, 161½. Sterling exchange, 60's, 9 1-16; demand, 9½. Consols, 91 5-16. Paris exchange on London, 25f 21c. Berlin, 20m 49¼pf. Local money rates, call loans, 4 to 4½ per cent. and mercantile paper, 5 to 6.

The following comparative table of stocks for week ending March 2nd, 1905, is published by Chas. Meredith & Co., Stock Brokers:—

Stocks	Sales	High	Low	Last Year
<b>Banks</b>				
Montreal	30	257	255½	249
Molsons	21	224	223	...
Toronto	10	237¼	237¼	...
Merchants	31	170½	170	152
Union	10	142	142	...
Quebec	25	130	130	...
Commerce	26	165	163	...
Hochelaga	25	134	134	...
<b>Miscellaneous</b>				
Canadian Pacific	9143	141¼	137	110¾
Montreal Street Railway	1372	216½	215½	202¾
Do. new	33	215	214½	...
Toronto Street Ry.	429	106	104¾	96½
Twin City Electric Ry.	2616	108	105¾	88¾
Detroit Electric Ry.	1156	79½	77¾	61½
Toledo Electric Ry.	330	25¾	25	18
Trinidad	500	85	85	...
Pacific, new	1597	139¼	136	...
Winnipeg Electric Ry.	135	140	139¼	150
Rich. & Ont. Nav. Co.	242	63½	62½	79¾
Mont. Light, H. & Power	4194	83⅞	81¾	70
Mackay, common	2000	44⅞	41¾	...
Do. preferred	399	75½	74¾	...
Nova Scotia Steel & Coal	3253	68	62¾	72½
Soo, common	2010	116⅞	106	60
Dom. Iron & Steel, common	6491	20⅞	18¾	8
Do. preferred	775	72	68½	24
Dominion Coal, common	775	68	67¼	57
Do. preferred	167	116¼	115	...
San Paulo	13	117¾	117¾	...
Montreal Telegraph Co.	24	162	161	158
Bell Telephone Co.	72	161¼	160¾	137
Ogilvie Milling Co., pfd. xd.	607	132⅞	130	117
Laurentide Pulp Co.	2	97½	97½	...
Do. pfd.	102	103½	103	...
Montreal Cotton	14	100	100	...
Switch, com.	211	95	86	...
Do. pfd.	23	112	110	...
Can. Pac., new, fully paid	218	137	133	...
<b>Bonds:—</b>				
Winnipeg	14,000	107¼	106½	...
Dom. Iron & Steel	176,000	85	84	52¾
Montreal Street Ry.	1,000	104½	104½	103
Lake of the Woods	3,000	108½	108½	...

MONTREAL WHOLESALE MARKETS.

Thursday Evening, March 2, 1905.

**BUTTER.**—There has been a large trade passing during the week, orders coming in freely from Western points and also the Provinces, with sales of finest creamery at 28 to 29c, second grade going at 1 to 2c lb under. Within the last day or two receipts have shown quite an increase and as receivers are anxious to keep clear of stocks, prices have lowered,

and finest creamery was offered today at 26 to 27c. The tendency of the market is downward and as new milk goods are showing up prices must decline, and will lower almost daily. Fresh rolls are coming in more freely and sold early in the week at 25 to 26c, but today they are not worth over 23 to 23½c, and a 22c market is looked for by Saturday.

**CHEESE.**—Market very quiet, business passing being reported light. In fact, no sales of consequence are reported for export, so prices remain as last quoted. The feeling is some better and the outlook favors higher prices ruling shortly. Some holders refuse to offer stock, feeling that the market is in their favor. Stocks are largely controlled by a few dealers, so that a buyer would have difficulty in getting a quantity unless by going according to the views of holders, which are ¼ to ½c higher than last week. Liverpool cables quote choicest colored at 51c.

**EGGS.**—Receipts of new laid are showing a large increase, quantities offering being more than sufficient for requirements, the result being an unsettled market and a wide range of values. Sales today are reported at all the way, from 25 to 28c. Cold storage and limed eggs are now neglected, being very little called for, and are offered at 19c, but buyers insist on having lower prices.

**FISH.**—The Lenten demand is now on, a brisk trade being shown for all kinds. In view of the scarcity of salt herring and green cod prices have advanced. In fact some dealers are all out, but the firm of Leonard Bros., report stocks on hand for early calls. Prices have a tendency to advance all round. Tom cods and frozen haddock, however, are easier owing to being in plentiful supply. Frozen herring are still quoted in the market, but some dealers have sold out their supplies. The present quotations are: Fresh frozen British Columbia salmon, 8½c to 9c; lake trout, 7½c to 8c; halibut, 8½c to 9c per lb.; fresh frozen haddock, 3½c to 4c lb.; fresh steak cod, 5½c lb.; frozen Gaspe salmon, 15c lb; new tom cods, \$1.20 to \$1.25 per barrel; small white fish, 6 to 6½c; pickerel, or dore, 7 to 7½c; pike, 5c to 5½c; round sea trout, 6½c to 7c; Qualla salmon, 7c to 7½c; frozen pink salmon (hump back), 7½c to 8c lb; fresh herring, small, \$1.00 per one hundred count. Medium frozen herring, \$1.40 to \$1.50; large Halifax frozen do, \$2.10 to \$2.20. No. 2 smelts, 6c; No. 1, do., 10c lb.—Salt—Loch Fyne herrings, \$1.00 per keg; No. 1 salt mackerel, in 20 lb. kits, \$2; salt herrings, Labrador, bbls., \$5.25; do., half brls., \$2.90; pails of 20 lbs. 80c each; green cod, No. 1, \$7.50; No. 2, \$6.00 per 200 lbs.; pickled sea trout, \$9.50; ½ brls., \$5.50; B.C. salmon, brls., \$14; pollock, salt eels, 7c lb.; pickled lake trout, \$4.75 to \$5 keg. Lab. salmon, brls., \$16.00; tierces, \$24.00; ½ brls., \$9.50. Smoked Haddies, 6 to 6½c lb; smoked herrings, in bundles, 5 boxes, 11 per box; bloaters, \$1 to \$1.10. Prepared—Boneless cod, in

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,

MONTREAL, Que.



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

Miscellaneous.	Capital	Capital	Reserve	Perc'ntage	Par	Market	Dividend.	Dates of Div'd.	Prices per	
	subscribed.	paid-up.		Fund.	of Rest	value			value	cent. on par
	\$	\$	\$	\$	\$	\$	p.c.		Ask.	Bid.
Bell Telephone	6,000,000	5,395,370	953,361	25.63	100	160.00	2*	Jan. Apl. July, Oct.	162	160
Can. Col. Cotton Co.	2,700,000	2,700,000	.....	.....	100	.....	1*	Jan. Apl. July, Oct.	.....	.....
Canadian General Electric	1,475,000	1,475,000	265,000	.....	100	169.37½	5	Jan. July.	169½	169½
Canadian Pacific	84,500,000	84,500,000	.....	.....	100	139.62½	3	April Oct.	139½	139½
Commercial Cable	15,000,000	13,333,300	3,947,232	34.75	100	.....	1½* & t	Jan. Apl. July, Oct.	.....	.....
Detroit Electric St.	12,500,000	12,500,000	.....	.....	100	78.75	1*	Mar. Jun. Sep. Dec.	79½	78½
Dominion Coal, pfd.	3,000,000	3,000,000	592,844	.....	100	115.62½	4	Jan. July.	116	115½
do common	15,000,000	15,000,000	.....	.....	100	67.50	3	Jan. Apl. July, Oct.	69	67½
Dominion Cotton Co.	3,033,600	3,033,600	.....	.....	100	38.00	.....	Mar. Jun. Sep. Dec.	40	38
Dom. Iron & Steel, common	20,000,000	20,000,000	.....	.....	100	20.00	.....	.....	20½	20
do pfd.	5,000,000	5,000,000	.....	.....	100	70.25	.....	April Oct.	71	70½
Duluth S. S. & Atlantic	12,000,000	12,000,000	.....	.....	100	.....	.....	.....	.....	.....
do pfd.	10,000,000	10,000,000	.....	.....	100	.....	.....	.....	.....	.....
Halifax Tramway Co.	1,500,000	1,350,000	107,178	8.00	100	104.50	1½*	Jan. Apl. July, Oct.	110	104½
Hamilton Electric Street, common	1,500,000	1,500,000	.....	.....	100	.....	.....	.....	.....	.....
do pfd.	2,250,000	2,250,000	29,000	.....	100	10.12½	2½	Jan. July.	.....	.....
Intercolonial Coal Co.	500,000	500,000	.....	.....	100	.....	7	.....	100	75
do pfd.	250,000	219,700	90,474	12.06	100	.....	4	Jan.	.....	.....
Laurentide Pulp	1,600,000	1,600,000	.....	.....	100	82.50	.....	Jan. Feb. Mar.	85	82½
Marconi Wireless Tel	5,000,000	.....	.....	.....	5	.....	2	.....	.....	.....
Merchants Cot. Co.	1,500,000	1,500,000	.....	.....	100	37.00	.....	.....	.....	37
Montmorency Cotton	750,000	750,000	.....	.....	100	.....	.....	.....	.....	.....
Montreal Cot. Co.	2,500,000	2,500,000	.....	.....	100	99.00	2½*	Mar. Jun. Sep. Dec.	100	99½
Montreal Light, Heat & P. Co.	17,000,000	17,000,000	.....	.....	100	83.37½	1*	Feb. May Aug. Nov.	83½	83½
Montreal Street Ry.	6,000,000	6,000,000	798,927	13.31	50	108.00	2½*	Feb. May Aug. Nov.	216½	216
Montreal Telegraph	2,000,000	2,000,000	.....	.....	40	64.40	2*	Jan. Apl. July, Oct.	162	161
North-West Land, common	1,467,681	1,467,681	.....	.....	25	3.80	.....	.....	.....	.....
do pfd.	5,642,925	5,642,925	.....	.....	50	39.00	.....	Jan. Apl. July, Oct.	.....	.....
N. Scotia Steel & Coal Co., com.	3,090,000	3,090,000	.....	.....	100	63.25	3	April Oct.	63½	63½
do pfd.	1,030,000	1,030,000	.....	.....	100	108.00	2*	Jan. Apl. July, Oct.	115	110
Ogilvie Flour Mills Co.	1,250,000	1,250,000	.....	.....	100	200.00	.....	Mar. Jun. Sep. Dec.	200	200
do pfd.	2,000,000	2,000,000	.....	.....	100	128.00	3½	Mar. Jun. Sept. Dec.	133	128
Richelieu & Ont. Nav. Co.	2,505,600	2,505,600	131,550	5.22	100	63.25	3	May Nov.	63½	63½
St. John Street Ry.	500,000	500,000	39,642	7.93	100	111.00	3	Mar. Jun. Sep. Dec.	113	111
Toledo Ry. & Light Co.	12,000,000	12,000,000	.....	.....	100	25.25	.....	.....	26	25½
Toronto Street Ry.	6,000,000	6,000,000	1,086,287	8.10	100	105.25	1½*	Jan. Apl. July, Oct.	105½	105½
Twin City Rapid Transit	15,010,000	15,010,000	2,168,507	14.41	100	107.62½	1½*	Feb. May, Aug. Nov.	107½	107½
do pfd.	3,000,000	3,000,000	.....	.....	100	.....	1½*	Dec. Mar. Jun. Sep.	.....	.....
Windsor Hotel	600,000	600,000	.....	.....	100	.....	3	May Nov.	.....	.....
Winnipeg Elec. St. Ry.	1,250,000	922,300	.....	.....	100	135.00	1½*	Apl. July, Oct. Jan.	150	135

\* Quarterly. t Bonus of 1 per cent. \$ Annual

bricks, 6c per lb.; boneless fish in bricks, 5½c; fish, loose, in 25 lb. boxes, 4½c; skinless cod, in cases, new pack, \$5.25 per case.—Lobsters 16c lb.—Oysters—Standards, \$1.40; selects, \$1.60

FLOUR AND FEED.—The heavy break in May wheat at Chicago had no disturbing influence on the flour market here, which holds steady at last week's quotations. Feed, also, is unchanged under a good demand. Baled hay, steady, at \$9 to \$9.50 per ton for No. 1; \$8.25 to \$8.75 for No. 2; \$7 to \$7.50 for clover, mixed, and \$6.50 to \$6.75 for pure clover.—Winnipeg closing prices of Manitoba wheat in that market

on Wednesday were: No. 1 northern, 97c; No. 2 do., 94c; No. 3 do., 88c; No. 4 do., 78c; No. 5 do., 67½c; and feed, 58c, per bushel, ex store, Fort William, March delivery. Wheat is being reshipped from Fort William, a better price being obtainable there, owing to the heavy milling demand.

GROCERIES.—A week of quiet trading and undisturbed values. Molasses holds firm at 33c in puncheons, with usual advances for smaller lots. Canned tomatoes in small supply at \$1.27½ to \$1.30, as to kind. Sugars hold unchanged on basis of \$5.65 for standard granulated in brls. We refer at length to the sugar question on another page.

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

BONDS.	Interest per annum.	Amount outst'g.	Interest due.	Interest payable at:	Date of Redemption.	Market Quotations, March 2.		REMARKS.
						Ask.	Bid.	
Commercial Cable Coupon	4		1 Jan. 1 Apl.	New York or London	1 Jan., 1927			
Commercial Cable Registered	4	\$18,000,000	1 July 1 Oct.	New York or London	2 Apl., 1902			
Can. Col. Cotton	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal	1 May, 1917			
Canada Paper	5	200,000	1 May 1 Nov.	Merchants of Can., Montreal	1 Apl., 1925			
Bell Telephone	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal	1 Mar., 1913	110		Redeemable at 110.
Dominion Coal	6	2,551,000	1 Mch. 1 Sep.	Bank of Montreal, Montreal	1 Jan., 1916	85	84½	Redeemable at 110 & accrued interest.
Dominion Cotton	4½	308,200	1 Jan. 1 July	Bank of Montreal, Montreal	1 Jan., 1916			Redeemable at 110.
Dominion Iron & Steel	5	\$ 7,876,000	1 Jan. 1 July	Bank of Montreal, Montreal	1 July, 1929			Redeemable at 110.
Halifax Tramway	5	\$ 600,000	1 Jan. 1 July	Bank of N. Scotia, Halifax or Montreal	1 Jan., 1916			Redeemable at 106.
Intercolonial Coal	5	344,000	1 Apl. 1 Oct.	.....	1 Apl., 1918	106	104	
Laurentide Pulp	5	1,200,000	.....	.....	.....			
Montmorency Cot	5	1,000,000	.....	.....	.....			
Montreal Gas Co.	4	880,074	1 Jan. 1 July	Montreal	1 July, 1921			
Montreal Street Ry.	5	292,000	1 Mch. 1 Sep.	Bank of Montreal, London	1 Mar., 1908			
Montreal Street Ry.	4½	681,333	1 Feb. 1 Aug.	Bank of Montreal, London	1 Aug., 1922			
Montreal Street Ry.	4½	1,500,000	1 May 1 Nov.	Bank of Montreal, Montreal	1 May, 1922	104½	103	
Nova Scotia Steel & Coal	6	2,500,000	1 Jan. 1 July	Union Bk., Halifax, or Bank of N.S., Montreal or Toronto	1 July, 1931	108	106	
Ogilvie Flour Mill Co.	6	1,000,000	1 Jun. 1 Dec.	Bank of Montreal, Montreal	1 Jun., 1932	115	115	Redeemable at 110 after June, 1912.
Richelieu & Ont. Nav. Co.	5	471,580	1 Mch. 1 Sep.	Montreal and London	1 Mar., 1915			Redeemable at 110.
Royal Electric Co.	4½	\$ 130,900	1 Apl. 1 Oct.	Bk. of Montreal, Montreal or London	Oct., 1914			Redeemable at 110.
St. John St. Ry.	5	\$ 675,000	1 May 1 Nov.	Bk. of Montreal, St. John, N.B.	1 May, 1925			Redeemable at 110.
Toronto St. Railway	5	600,000	1 Jan. 1 July	Bank of Scotland, London	1 July, 1914			5 p.c. redeemable yearly after 1905.
Toronto St. Railway	4½	2,509,953	28 Feb. 31 Aug.	Bank of Scotland, London	31 Aug., 1921			
Windsor Hotel	4½	340,000	1 Jan. 1 July	Windsor Hotel, Montreal	2 July, 1912			
Winnipeg Elec. Street Ry.	5	1,000,000	1 Jan. 1 July	.....	1 Jan., 1927	107	106½	



# CANADA LIFE

## Assurance Company.

### 58<sup>th</sup> ANNUAL STATEMENT.

ASSETS.	
Government, municipal and other bonds, stocks, and debentures.....	\$17,249,744.96
Mortgages on real estate.....	4,506,711.29
Loans on bonds, stocks, etc.....	368,093.66
Loans on policies.....	3,504,421.18
Real estate owned (including company's buildings in Toronto, Hamilton, Montreal, Winnipeg, St. John, N.B., and London, Eng.).....	1,762,633.99
Premiums in transit and deferred (net) and interest accrued.....	989,898.30
Other assets.....	402,996.00
Cash on hand and in banks.....	290,099.62
	<u>\$29,074,599.00</u>

LIABILITIES.	
Reserve fund company's standard (Hm 3 per cent. and 3½ per cent.).....	\$26,408,650.00
Death claims in course of settlement, and instalment fund.....	237,445.23
Dividends to policy-holders in course of payment..	16,126.80
Reserve for policies which may be revived.....	33,670.00
Other liabilities.....	2,280.98
Total surplus on policy-holders' account, company's standard.....	<u>2,376,425.99</u>
	<u>\$29,074,599.00</u>

RECEIPTS.	
Premium and annuity income.....	\$3,093,644.22
Less re-assurance premiums.....	50,466.07
	<u>3,043,178.15</u>
Interest etc.....	1,204,851.50
Profits on sale of securities.....	52,361.63
	<u>\$4,300,391.28</u>

PAYMENTS.	
Death claims (net).....	\$1,221,815.60
Matured endowments (net).....	218,857.00
Dividends paid policy-holders (including bonus addition paid with death claims and with matured endowments).....	207,781.12
Surrender values paid policyholders.....	76,500.95
Paid annuitants.....	23,597.01
	<u>\$1,748,551.68</u>
Total paid to policyholders.....	681,292.71
Commission, salaries, etc.....	240,307.55
All other expenses, including taxes etc.....	79,819.25
Stock dividends.....	1,550,420.09
Excess of receipts over payments.....	<u>\$4,300,391.28</u>

Net surplus over all liabilities (company's standard).....	\$1,376,000
Net surplus over all liabilities (Government standard).....	4,326,000

GAINS IN 1904.			
	1904.	1903.	Increase.
Number of applications received.....	7,221	6,863	358
Amount of assurances applied for.....	\$ 14,571,153	\$13,881,930	\$ 689,193
Policies issued.....	13,043,503	12,635,032	408,471
Policies paid for.....	11,211,721	10,122,139	1,089,582
Total business in force.....	\$101,805,944	95,531,110	6,274,834

The new business paid for in 1904 was greater in amount than that of any previous year in the company's history. A full report of the annual meeting will appear in the company's paper, "Life Echoes."

E. F. SCHMIDT, Montreal Manager,  
Canada Life Building.



LIABILITIES.	Capital Authorized	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation	Bal. due to Dom. Gov. aff'd'ed' et adv'nce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public payable on demand in Canada.	Dep. by public pay after notice or on fix'd day in Can.	Deposits elsewhere than in Canada
Bank Statem't to Govt. Month ending January 31, 1905.											
1 Bank of Montreal.....	\$14,000,000	\$14,000,000	\$14,000,000	\$10,000,000	10	\$ 8,318,360	\$1,446,717	\$ 858,755	\$21,904,200	\$54,899,620	\$21,186,110
2 New Brunswick.....	500,000	500,000	500,000	800,000	12	440,662	38,556		810,793	2,600,095	
3 Quebec Bank.....	3,000,000	2,500,000	2,500,000	1,000,000	7	1,431,605	14,795	156,059	3,660,882	3,798,032	
4 Bank of Nova Scotia.....	2,500,000	2,084,200	2,035,700	3,257,120	10	1,892,396	229,421	46,379	7,729,891	10,526,464	2,958,191
5 St. Stephen's Bank.....	200,000	200,000	200,000	45,000	5	117,300	15,939		157,464	180,217	
6 Bank Br. N. America..	4,866,666	4,866,666	4,866,666	1,946,666	6	2,564,206	11,915	45,457	5,038,508	10,246,139	1,973,002
7 Bank of Toronto.....	4,000,000	3,000,000	3,000,000	3,300,000	10	2,328,253	24,655	243,428	6,703,189	11,261,842	
8 Molsons Bank.....	5,000,000	3,000,000	3,000,000	3,000,000	9	2,352,409	36,251	36,135	4,985,596	13,878,388	
9 Eastern Township Bk.	3,000,000	2,500,000	2,499,190	1,500,000	8	1,677,230	20,594	3,666	2,099,563	7,888,895	
10 Union Bank, Halifax....	3,000,000	1,336,150	1,336,150	970,000	7	1,209,113	21,805	102,631	901,849	5,157,632	304,156
11 Ontario Bank.....	1,500,000	1,500,000	1,500,000	600,000	6	1,246,488	17,780	399,059	2,508,703	8,734,570	
12 Banque Nationale.....	2,000,000	1,500,000	1,500,000	450,000	6	1,281,215	13,086	66,293	1,369,211	5,080,491	
13 Merch't Bank, Canada	6,000,000	6,000,000	6,000,000	3,200,000	7	3,900,307	255,064	179,695	6,356,582	19,812,196	52,208
14 Banq. Provinciale, Can	1,000,000	846,537	823,309	Nil.	3	663,964	14,545	157,844	387,819	2,422,370	
15 People's Bank, Halifax..	1,500,000	1,000,000	1,000,000	440,000	6	873,146	13,886	145,916	736,161	2,685,484	
16 People's Bk. N. Bruns.	180,000	180,000	180,000	175,000	8	126,260	7,972		178,486	258,689	
17 Bank of Yarmouth.....	300,000	300,000	300,000	35,000	5	52,989	7,934		34,293	239,153	
18 Union Bank, of Canada	4,000,000	2,500,000	2,500,000	1,000,000	7	2,128,106	5,461	1,618,263	4,249,607	9,731,320	
19 Canadian B. of Com'ree	10,000,000	9,065,500	8,767,590	3,527,036	7	6,294,130	278,851	1,132,761	18,514,070	40,280,790	7,025,904
20 Royal Bank, Canada....	4,000,000	3,000,000	3,000,000	3,000,000	8	2,277,326	122,072	308,147	4,246,182	10,742,807	5,971,085
21 Dominion Bank.....	4,000,000	3,000,000	3,000,000	3,500,000	10	2,572,987	29,890	129,903	8,298,519	20,994,163	
22 Merchant Bank, P.E.I.	500,000	344,073	344,073	296,000	8	257,013			332,140	750,312	
23 Bank of Hamilton.....	2,500,000	2,237,400	2,235,380	2,100,085	10	1,970,181	25,617	703,158	4,543,941	13,944,944	
24 Standard B. of Canada	2,000,000	1,000,000	1,000,000	1,000,000	10	836,441	21,498	113,982	3,169,230	9,307,197	
25 Banque de St. Jean....	1,000,000	500,200	274,920	10,000	6	135,668		29,469	15,578	266,168	
26 Banque d'Hochelega..	2,000,000	2,000,000	2,000,000	1,200,000	7	1,552,639	22,049	54,747	2,241,224	6,742,757	
27 Banque St. Hyacinthe.	1,000,000	504,600	329,515	75,000	6	275,250		22,057	63,178	611,924	
28 Bank of Ottawa.....	3,000,000	2,500,000	2,500,000	2,500,000	9	2,077,728	43,962	391,342	2,759,894	12,075,126	
29 Imperial Bank, Canada	4,000,000	3,000,000	3,000,000	3,000,000	10	2,528,686	33,663	585,888	7,547,985	15,468,861	
30 Western Bank, Canada	1,000,000	500,000	500,000	217,500	7	431,945			535,026	3,227,751	
31 Traders Bank, Canada,	3,000,000	2,746,600	2,724,011	700,000	7	2,034,390		314,707	3,490,005	11,575,581	
32 Sovereign Bk, Canada.	2,000,000	1,300,000	1,300,000	350,000	5	1,059,280		143,450	2,604,498	5,205,437	
33 Metropolitan Bk, Can.	2,000,000	1,000,000	1,000,000	1,000,000	1	808,422		280,414	562,531	1,113,382	
34 Crown Bank of Canada	2,000,000	761,100	661,916	Nil.		209,980			226,329	561,904	
Total.....	100,546,666	81,273,026	80,378,420	54,194,407		58,021,075	2,773,478	8,264,605	128,962,627	322,270,620	39,470,656

LIABILITIES.	Loans from Banks in Can. secu'd	Depo. made by and Balances Due other Bks. in Can	Balances Due other Bks. or agts in U. K.	Balance Due Bk. or agts not in Can or U.K	Other Liabilities	Total Liabilities.	ASSETS Specie	Dominion Notes	Deposits with Dom Govt. for sec'y of note cir.	Notes & Cheq. on other bks.	Loans to oth r bks. in Can. secured
Bank Statem't to Govt. Month ending January 31, 1905											
1 Bank of Montreal.....		\$1,022,376				\$109,631,140	\$4,203,871	\$4,391,457	\$ 460,000	\$ 2,704,786	
2 New Brunswick.....		198,940			1,155	4,090,203	120,838	193,764	25,000	62,599	
3 Quebec Bank.....		407,194	67,185		22,567	9,558,322	306,629	702,892	90,045	50,755	245,437
4 Bank of Nova Scotia.....		433,233		419,211	95,460	24,330,149	1,623,199	1,747,163	96,614	1,306,382	134,126
5 St. Stephen Bank.....				5,829	394	477,145	22,889	18,000	11,000	10,269	
6 Bank Bt. N. America..		31,570		215,808	7,048,244	27,174,843	912,955	1,426,388	150,655	521,652	
7 Bank of Toronto.....		408,669	105,371	10,835	1,675	21,087,913	640,470	1,544,909	134,000	849,373	
8 Molsons Bank.....		208,554	3,514	96,793		21,597,637	507,622	1,376,850	135,000	1,134,954	
9 Eastern Township Bk.						11,689,951	149,250	772,048	100,000	338,082	
10 Union Bank Halifax....		72,385		225,513	54,188	8,048,776	257,507	635,066	69,137	357,590	
11 Ontario Bank.....			55,456			12,962,057	127,260	498,994	72,102	529,461	
12 Banque Nationale.....		19,557	71,845			7,901,701	114,248	372,160	75,000	355,696	
13 Merch't Bank, Canada		1,094,898	78,855		3,024	31,932,831	525,336	2,245,720	240,000	1,641,469	706,291
14 Banq. Provinciale Can		951,729		149,978	100,044	4,698,317	28,175	29,810	39,816	60,107	
15 People's Bank Halifax..		244,715			30,248	4,879,538	107,819	338,102	47,000	212,729	
16 People Bk. N. B.....		3,190				574,578	10,222	46,680	9,000	7,634	
17 Bank of Yarmouth.....		34,126	15,997			384,494	11,614	8,381	4,445	8,312	
18 Union Bank of Canada		3,048				17,745,807	376,359	1,538,378	125,000	639,518	
19 Canadian B. of Com'ree		146,750		395,877	2,534	74,171,672	2,450,989	4,663,769	400,000	2,626,152	
20 Royal Bank of Canada		126,063		334,630	120,052	24,248,367	1,428,573	1,119,219	120,000	1,711,573	
21 Dominion Bank.....						32,025,464	1,099,668	2,713,083	150,000	1,177,415	
22 Merchant Bank P.E.I.					9,181	1,348,646	26,985	87,389	14,500	17,235	
23 Bank of Hamilton.....		62,076	837,402	984		22,068,307	431,781	1,999,181	110,000	523,114	
24 Standard B. of Canada		957			134,887	13,583,694	243,927	1,056,889	50,000	379,412	
25 Banque de St. Jean....					1,158	448,043	4,165	8,458	8,053	11,217	
26 Banque d'Hochelega..			48,000	31,332	106,692	10,799,442	255,255	719,736	93,000	747,959	
27 Banque St. Hyacinthe.		18,437			6,850	997,698	10,794	14,818	16,748	17,924	
28 Bank of Ottawa.....		4,378				17,352,433	522,938	1,445,166	125,000	504,573	
29 Imperial Bk. Canada..		172,091				26,337,176	793,545	3,671,422	145,000	1,089,213	
30 Western Bank Canada			68,781		801	4,264,306	32,768	25,914	22,304	30,081	
31 Traders Bank Canada		5,144	368,276			17,788,055	231,947	1,324,841	100,000	473,274	
32 Sovereign Bk, Canada.		1,077	560,221			9,573,935	104,008	884,728	56,868	299,011	
33 Metropolitan Bank....		100,000	36,599			3,022,742	86,061	167,559	28,464	151,042	
34 Crown Bank of Canada			23,279			1,021,493	26,909	112,384	5,020	61,954	
Total.....	1,104,292	5,003,241	2,716,272	1,511,299	7,738,654	577,836,895	17,796,556	37,804,229	3,328,771	21,067,517	1,085,854

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads." includes gold bullion. Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads." includes bullion. The figures for the Dawson City Branch are taken from the last returns received, viz: 14th January, 1905. Return of Bank of Nova Scotia, the figures for St. John's and Harbor Grace, Newfoundland, branches are taken from last returns received, viz: 23rd January, 1905.

DRESSED POULTRY.—Supplies are coming in sparingly, resulting in a scarcity of fresh chickens, at 12c lb. Fresh killed fowl, 10c; turkeys, 15c; ducks, 12c lb., and geese, 11 to 12c lb. Frozen stock can only be sold when offered at lower prices, as retailers do not now care to handle but fresh killed.

GREEN FRUITS, ETC.—The continuance of winter weather serves to limit buying and also to keep values rather steady here. In the New York market oranges and bananas

are higher. The present quotations are: Lemons—Extra fancy, 300 size, Maiori cases, \$3.00; 1/2 boxes, 150s, \$1.50; Messinas, \$2.25; 360s \$2.00. Bananas—Jamaica's, \$1.50 to \$2. Apples—Extra fancy Spies \$4.25. Finest Spies Baldwins, Greenings, Russets, Ben Davis, etc., \$3.25 to \$3.50; XX, same, \$2.75. Sweet potatoes.—Jersey, double heads \$5.50, Oranges—Cal. navels, 96 to 250 size, \$2.75. Jamaica's, 126 to 176 size, \$2.50; Sorrento oranges, 300 size, Valencia style, \$2.75; Sorrento oranges, 300 size, ordinary boxes, \$2.40; Sor-



BANKS. Assets.—Continued	Dept. m'de with & bal due from other bks. in Can.	Due from Bks or Ag in U. K.	Bal due from bks. not in Can. or U. K.	Dom and Prov. Gov. Securitie's	Can. Mun. Sec. & other Pub. Sec. not Can	Railway & other bds. deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short Ins. not in Canada	Current Loans in Canada,	Current Loans elsewh're than Can.	Loans Govt of Canada
1 Montreal	\$ 12,919	\$ 2,746,123	\$ 4,855,724	\$ 432,244	\$ 350,944	\$ 7,295,641	\$ 604,462	\$ 26,335,894	\$ 69,763,809	\$ 7,276,000	
2 New Brunswick	124,318	7,751	435,580	176,863	126,799	260,207	604,462	98,500	2,864,304	211,550	
3 Quebec	4,912		136,005	150,633	127,655	683,658	2,129,438		7,784,818		
4 Nova Scotia	175	174,862	1,001,356	293,340	1,200,612	2,792,190	3,155,786	2,472,017	10,310,564	3,043,532	
5 St. Stephen's	55,578		29,704						495,588		
6 British North America	14,368	112,533	732,865	1,025,122	1,362,076	278,075	2,123,616	3,191,950	16,202,015	2,807,785	
7 Toronto	52,273		1,188,365	235,435	24,514	2,469,029	2,361,214	500,000	17,884,823		
8 Molsons	257,766	60,414	705,610	399,434	1,138,208	1,568,874	2,471,725		17,454,746		
9 Eastern Townships	357,551	18,544	749,724	167,073	282,000	134,366	586,169		11,584,699		
10 Union, Halifax	189,263		312,790		265,047	169,550	257,272		6,303,607	783,828	
11 Ontario	319,886		211,598	50,000	143,424	1,055,117	485,525		11,595,173		
12 Nationale	48,041		111,409				401,899		8,169,659		
13 Merchants, Canada	2,948		50,563	635,103	878,248	5,901,765	2,875,452	3,618,292	20,632,234	237,433	
14 Provinciale, Canada	328,557	11,835	77,756		721,320	372,835	1,416,858		2,191,884		
15 People's, Halifax	24,464		37,730		45,892	109,693	163,372		5,037,762		
16 People's N. Brunswick	33,956	3,412	22,310	129,895	5,000	9,717			769,207		
17 Yarmouth	3,821		8,263	36,307		14,250			623,436		
18 Union, Canada	105,436	109,362	429,537	19,400		51,154	15,000	823,123	16,095,503		
19 Commerce	26,698	5,818,348	1,480,656	1,066,093	320,697	3,696,801	3,326,098	8,930,965	48,922,771	2,106,557	
20 Royal, Canada	110,698	23,485	1,568,236	385,000	2,457,551	3,007,610	1,598,517	1,037,293	13,653,368	1,795,672	
21 Dominion	449,030	86,654	2,274,392	91,857	671,882	3,087,085	3,139,596		23,394,149		
22 Merchant P. E. I.	54,784	21,333	12,956						1,685,184		
23 Hamilton	292,851		641,696	128,724	2,374,315	993,005	2,133,069		16,119,697	57,293	
24 Standard, Canada	261,514	83,437	166,808	579,197	1,338,330	687,522	275,508		10,357,550		
25 St. Jean	19,273		318						648,139		
26 D'Hochelega	77,235	48,200	338,751	852,151	285,445	303,000	716,202		9,253,601		
27 St. Hyacinthe	31,671		13,738						1,221,070		
28 Ottawa	224,916	10,721	509,993	545,089	359,411	474,964	1,112,923		15,545,753		
29 Imperial, Canada	735,315	135,693	1,284,115	561,061	1,251,492	1,374,225	2,686,762		18,186,477		
30 Western, Canada	1,022,229		22,691	127,900	471,451	216,624			2,993,701	4,201	
31 Traders Canada	298,084		203,066	651,469	302,100	1,165,154	1,977,965		14,555,190		
32 Sovereign, Canada	78,787		354,014	513	941	644,233	951,594		7,750,605		
33 Metropolitan	329,364		122,919		4,500	514,702	1,115,238		2,513,713		
34 Crown Bank of Canada	67,927		82,334		12,887	94,260	324,897		837,274		
Total	6,016,708	9,472,707	20,173,572	9,374,840	17,173,395	39,389,212	38,214,280	46,184,911	412,901,073	18,324,151	

BANKS Assets.—Continued	Loans Prov Govts.	Overdue Debts.	R. E. besi- des Bk. premises,	Mortg's on R. E. sold by Bank,	Bank Premises.	Other Assets	Total Assets.	Loans to Directors & their firms-	Average specie formonth.	Average of Dom. Notes dur. month	Greatest amt Notes in circu'k dur'g mth,
1 Montreal	\$ 1,249,471	\$ 251,848	\$	\$ 15,700	\$ 600,000	\$ 2,106,893	\$135,053,331	\$ 1,121,000	\$ 3,738,136	\$ 4,854,463	\$ 9,021,268
2 New Brunswick	29,779	7,331			35,280	4,972	5,390,203	250,696	119,556	224,760	466,157
3 Quebec		20,145	8,583	36,928	227,789	99,179	13,260,011	352,593	304,996	556,756	1,847,159
4 Nova Scotia	129,412	15,968			263,132	11,860	29,772,290	305,308	1,659,689	1,810,046	1,936,307
5 St. Stephen's		15,641	54,048		20,000		732,718	38,764	21,750	17,330	131,000
6 British North America	388,114	324,183	5,129	19,569	910,960	3,178,035	35,688,045	Nil.	933,375	1,401,406	2,990,000
7 Toronto		13,116			365,500		27,762,628	1,074,922	639,636	1,661,780	2,599,500
8 Molsons		130,918	204,883	56,179	300,000	51,125	27,954,315	441,496	499,677	1,408,136	2,612,939
9 Eastern Townships		45,318	66,032	39,250	26,660	15,862,788	159,138	147,433	804,927	1,943,985	
10 Union, Halifax		4,022	4,083	2,000	112,158	13,570	10,371,437	477,355	248,358	614,738	1,238,051
11 Ontario		8,060	25,000	4,000	125,000	4,516	15,255,052	20,000	129,541	501,500	1,340,595
12 Nationale		49,530	46,179	7,000	217,854	132,114	10,100,793	793,003	113,300	386,800	1,401,860
13 Merchants		233,080	1,450	34,465	882,433	52,011	41,394,300	309,749	513,801	2,349,000	4,299,000
14 Provinciale		15,320	21,057	6,631	130,000	158,548	5,610,515	Nil.	26,923	36,097	739,004
15 People's, Halifax		22,189		51,844	65,000	1,121	6,394,619	187,866	98,139	205,481	948,546
16 People's N. Brunswick		887			13,500	26	967,863	156,040	9,991	46,447	140,605
17 Yarmouth		19,209	3,543		8,000		732,678	29,818	11,379	7,817	57,284
18 Union, Canada		51,980	38,690	41,617	1,028,105	19,696	21,518,461	687,000	372,775	1,571,690	2,288,893
19 Commerce		302,755	60,505	190,832	1,000,000	358,969	86,749,664	1,233,508	2,683,000	4,782,000	7,379,000
20 Royal, Canada		127,059	14,579		431,819	10,000	30,600,250	234,444	1,438,778	1,147,180	2,488,672
21 Dominion		9,129	36,683	6,000	446,000	8,428	38,840,557	435,000	1,091,000	2,755,000	2,745,000
22 Merchant P. E. I.		22,025	335		21,132	24,842	2,006,780	176,826	25,806	84,751	287,548
23 Hamilton		59,337	11,355	35,264	622,449	140,208	26,596,346	98,980	423,000	1,238,000	1,980,000
24 Standard, Canada		42,129	8,678		110,870	122,064	15,763,842	16,250	241,340	997,230	888,241
25 St. Jean		22,418		8,573	14,170	9,191	753,978	18,438	4,042	8,384	146,118
26 D'Hochelega		132,224		32,900	207,842	108,004	14,197,766	387,693	227,188	560,643	1,738,224
27 St. Hyacinthe		7,733	11,023	20,771	30,166	31,310	1,427,771	35,703	10,168	13,895	300,470
28 Ottawa		95,864	15,499	22,629	455,921	3,307	22,574,675	300,946	514,002	1,362,211	2,295,078
29 Imperial		41,837	24,312	91,112	711,670	13,821	32,747,079	189,888	792,350	3,617,582	2,788,766
30 Western		35,635	18,780	9,300	24,491	18,127	5,076,205	10,000	31,586	27,466	445,715
31 Traders	7,000	9,535	4,659		224,000	50,612	21,598,882	119,017	229,768	1,192,808	2,225,185
32 Sovereign		44,381			126,284	7,165	11,303,200	108,034	99,615	577,062	1,207,205
33 Metropolitan		8,517			84,426	612	5,127,122	186,839	86,487	239,810	906,207
34 Crown Bank of Canada		6,902			47,628	10,219	1,690,601	36,975	26,463	72,331	257,740
Total	1,948,922	2,130,438	667,370	768,024	10,256,829	6,797,205	720,876,763	9,933,389	17,512,748	37,135,737	64,031,382

rento oranges, 200 size, ordinary boxes \$2.50; Sorrento oranges, 150 size, 3/4 boxes, \$1.50; Sorrento oranges, 180 size, 3/4 boxes, \$1.40. Grape fruit.—64 size, \$5.50; 80 size, \$4.75; 96 size, \$4.50. Pineapples—24s. per case, \$4.50. Tangerines 1/2 boxes, \$3.50. Onions—Cases, 150 lbs., Spanish, \$4; red bags, 75 to 80 lbs, 3c lb. Cranberries—Finest, \$11; choice, \$10; 25 qt. box, \$2.65; 32 quart box, \$3.00. Dates — Fancy golden, 4c. Cal. apricots, 25 lb. boxes, 12c; do. pears, 25 lb. do., 12 1/2c; do. peaches, 25 lb. boxes, 11c; do. prunes, 40/50, 25 lb. boxes, 7 1/2c; do. prunes, 50/60, 25 lb. boxes, 6 3/4c. Nuts—Grenoble walnuts, 13c; Tarragona almonds, 12c; Sicily filberts, 11s; shell-ed walnuts, 17c; new Brazils, 16c; Jumbo pecans, 16c; large

pecans, 12c; shelled almonds, 24c. Peanuts—Roasted, 7 1/2c to 11 1/2c; Spanish shelled, 12c; Virginian brand, shelled, 11c. New chestnuts. 10c per lb. New Figs—Six Crown, extra fancy, 40 lbs. boxes, 13c; Five Crown, fancy, 10 lbs. boxes, 10c; Four Crown, fancy, 10 lbs. boxes, 9c; Glove boxes, fine quality, per box, 10c; Fancy Washed Figs, in baskets, per basket, 20c; stuffed, in baskets, 28c. Cal. celery, 5 to 7 doz. case, \$5.00. Grapes—Tinted, long keepers, per keg, \$7.50; fancy, long keepers, per keg \$8.50. Cocoanuts, 100 to bag, \$3.75.

GREEN HIDES.—Trade quiet with no change in quotations. Prices on another page.



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

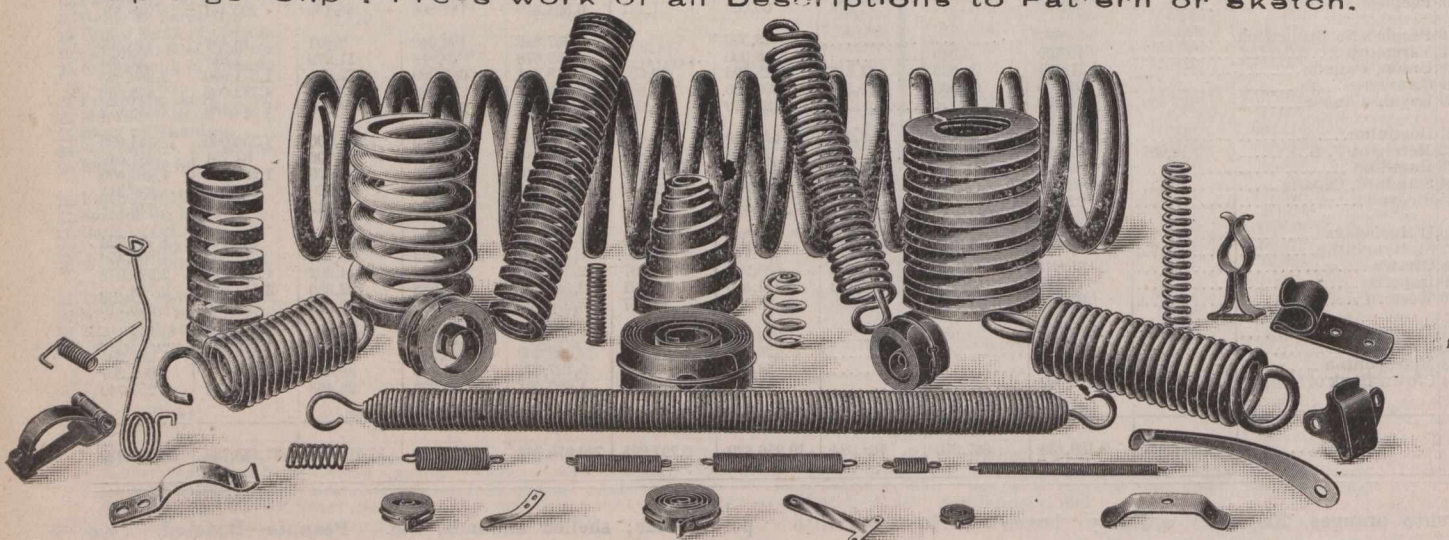
BANKS.	Capital	Capital	Reserve	Perc'tage	Par	Market	Dividend	Dates of Div'd.		Prices per	
	subscribed.	paid-up.	Fund.	of Rest	value	value	last			cent. on par	
	\$	\$	\$	\$	\$	\$	6 mos.			Mar. 2	
							p.c.			Ask.	Bid
British North America	4,866,666	4,866,666	1,946,666	40.00	243	315.90	3	April	Oct.	130½	130
Can. Bank of Commerce	8,700,000	8,700,000	3,500,000	40.20	50	82.00	3½	June	Dec.	164	164
Dominion	3,000,000	3,000,000	3,000,000	100.00	50	.....	2½*	Feb. May-Aug.	Nov.	.....	126
Eastern Townships	2,497,700	2,472,700	1,500,000	60.66	100	126	4	Jan.	July.	.....	.....
Hamilton	2,237,400	2,235,280	2,100,000	98.94	100	.....	5	June	Dec.	.....	.....
Hochelaga	2,000,000	2,000,000	1,200,000	60.00	100	133.00	3½	June	Dec.	135	133
Imperial	3,000,000	3,000,000	3,000,000	100.00	100	.....	5	June	Dec.	240	.....
La Banque Nationale	1,500,000	1,500,000	450,000	30.00	30	.....	3	May	Nov.	.....	.....
Merchants of P.E.I.	344,073	344,073	266,204	77.36	32.4	.....	4	Jan.	July.	.....	.....
Merchants	6,000,000	6,000,000	3,200,000	53.33	100	170.00	3½	June	Dec.	.....	170
Metropolitan	1,000,000	1,000,000	1,000,000	100.00	100	200.00	.....	.....	.....	.....	.....
Molson's	3,000,000	3,000,000	3,000,000	100.00	50	111.25	4½	April	Oct.	224	224½
Montreal	14,000,000	14,000,000	10,000,000	71.42	100	255.50	5	June	Dec.	257	255½
New Brunswick	500,000	500,000	775,000	155.00	100	.....	6	Jan.	July.	.....	.....
Nova Scotia	2,000,000	2,000,000	3,100,000	155.00	100	.....	5	Feb.	Aug.	270	.....
Ontario	1,500,000	1,500,000	600,000	40.00	100	.....	3	June	Dec.	141	.....
Ottawa	2,500,000	2,500,000	2,500,000	100.00	100	.....	4½	June	Dec.	.....	.....
People's of Halifax	1,000,000	1,000,000	440,000	44.00	20	.....	3	March	Sept.	.....	.....
People's Bank of N.B.	180,000	180,000	170,000	94.44	150	.....	4	Jan.	July.	.....	.....
Provincial	846,537	823,309	.....	.....	100	.....	1½	.....	.....	.....	.....
Quebec	2,500,000	2,500,000	1,000,000	40.00	100	128.00	3	June	Dec.	131	128
Royal	3,000,000	3,000,000	3,000,000	100.00	100	211.00	4	Feb.	Aug.	225	211
Sovereign	1,300,000	1,300,000	350,000	26.92	100	.....	1¼*	Feb. May-Aug.	Nov.	.....	.....
Standard	1,000,000	1,000,000	1,000,000	100.00	50	.....	5	April	Oct.	.....	.....
St. Stephen's	200,000	200,000	45,000	22.50	100	.....	2½	April	Oct.	.....	.....
St. Hyacinthe	504,000	329,515	75,000	22.75	100	.....	3	Feb.	Aug.	.....	.....
Toronto	3,000,000	3,000,000	3,300,000	110.00	100	236.00	5½†	June	Dec.	.....	236
Traders'	2,600,000	2,580,000	700,000	28.00	100	.....	3½	June	Dec.	.....	.....
Union of Halifax	1,336,150	1,336,150	931,405	69.70	50	.....	3½	Feb.	Aug.	.....	.....
Union Bank	2,500,000	2,500,000	1,000,000	40.00	100	142.00	3½	Feb.	Aug.	145	142
Western	500,000	500,000	217,500	43.50	100	.....	3½	June	Dec.	.....	.....
Yarmouth	300,000	300,000	50,000	16.66	75	.....	2½	Feb.	Aug.	.....	.....

OILS AND PAINTS.—No change in prices of either linseed oils or turpentine. Trade slow, owing to recent interference with freight traffic. Paints steady.

PROVISIONS.—Dressed hogs sold early in the week at \$8 to \$8.50 but with milder weather and larger receipts of live stock the market has weakened on dressed, and it is now difficult to make over 8c; in fact this seems to be the extreme price at time of writing. Other quotations are: Heavy Canada short cut mess, tierces, \$25 to \$26; do. barrels, \$16.50 to \$17.50; Canada short cut back, \$16.50 to \$17; heavy Canada long cut mess, \$15.50 to \$16;

heavy Canada short cut clear pork, brils., \$16.00 to \$16.50; heavy flank, \$15 to \$15.50.—Compound lard—Tierces, 375 lbs., 5¼c to 5½c; tubs, 50 lbs., 5½ to 5¾; boxes, 50 lbs., parchment lined, 5¼c to 5½c; wood pails, parchment lined, 20 lbs. 5¾c to 6c. Pure lard—Tierces, 375 lbs., 7½c to 7¾c; tubs, 50 lbs., 7¾c to 8c; boxes, 50 lbs., parchment lined, 7½ to 7¾c; wood pails, 20 lbs., 8 to 8¼c; cases, 8¼ to 8½c.—Kettle lard—T'cs, 375 lbs., 8½ to 8¾c; tubs, 50. 8¾ to 9c; pails, 20, 9 to 9¼c; cases, 9¼ to 9½c.—Smoked meats—Hams, 6 to 35 lbs., 9½c to 11¾c; boneless rolled, 12c; English boneless breakfast bacon, 13c; Wiltshire bacon, 50 lbs., sides, 12½c; Windsor bacon, backs, 12½c.

Sp Irgs - Oilps. - Press work of all Descriptions to Pat'ern or skatch.



TERRY'S

HERBERT TERRY & SONS,

REDDITCH, England.

J. W. NICHOLSON & SONS,

MANUFACTURERS OF

DOG COLLARS, WATCH GUARDS & PURSES.

Station Street, WALSALL, England.

Special Prices to Canadians under the New Tariff.

F. C. HATHAWAY,

PATENTEE and MANUFACTURER OF

ALL KINDS OF LEATHER GOODS FOR ALL MARKETS.

STATION STREET, WALSALL, ENG.



**WHOLESALE PRICES CURRENT.**  
MONTREAL, MARCH 2, 1905.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>DRUGS AND CHEMICALS—</b>		
Acid Carbolic Cryst. medi.	0 30	0 35
Aloes, Cape	0 16	0 18
Alum	1 40	1 75
Borax, rtls	0 04	0 06
Brom. Potass	0 50	0 60
Camphor, Ref. Rings	0 90	1 00
Camphor, Ref. oz. ck	1 00	1 10
Citric Acid	0 35	0 38
Citrate Magnesia lb.	0 25	0 45
Cocaine Hyd. oz.	4 50	5 00
Copperas, per 100 lbs.	0 75	0 80
Cream Tartar	0 22	0 26
Epsom Salts	1 25	1 75
Glycerine	0 16	0 18
Gum Arabic per lb.	0 15	0 40
Gum Trag	0 50	1 00
Insect Powder lb.	0 22	0 30
Insect Powder per keg, lb.	3 50	4 50
Menthol, lb.	1 60	1 65
Morphia	4 00	5 50
Oil Peppermint lb.	1 00	1 10
Oil Lemon	3 75	4 25
Opium	0 08	0 10
Phosporus	0 07	0 10
Oxalic Acid	0 10	0 12
Potash Bichromate	4 25	4 75
Potash Iodide	0 26	0 32
Quinine	0 70	0 80
Strychnine	0 32	0 38
Tartaric Acid		
<b>Licorice.—</b>		
Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes		2 00
Acme Licorice Pellets, cans		2 00
Licorice Lozenges, 1 & 5 lb. cans		1 50
<b>HEAVY CHEMICALS—</b>		
Bleaching Powder	1 50	2 50
Blue Vitriol	0 05	0 07
Brimstone	2 25	2 50
Caustic Soda	1 50	2 50
Soda Ash	1 75	2 25
Soda Bicarb	0 80	0 90
Sal. Soda	1 50	2 00
Sal. Soda Concentrated		
<b>DYESTUFFS—</b>		
Archil, con	0 27	0 31
Cutch		0 08
Ex. Logwood	1 75	2 50
Chip Logwood	1 50	1 75
Indigo (Bengal)	0 70	1 00
Indigo Madras	0 06	0 07
Gambier	0 09	0 12
Madder	45 00	50 00
Sumac	0 25	0 30
Tin Crystals		
<b>FISH—</b>		
Bloaters, per box		1 60
Labrador Herrings	0 00	5 25
Labrador Herrings, half brls.	2 90	0 00
Mackerel, No. 2, brls.		
Mackerel, No. 2, one-half barrel	0 00	7 50
Green Cod, No. 1	0 00	0 00
Green Cod, large	0 00	6 00
No. 2	0 00	0 00
Large dry Gaspe per qntl.	0 00	0 00
Salmon, brls. Lab. No. 1		00 00
Salmon, half brls.		0 00
Salmon, British Columbia, brls.	14 00	
Salmon, British Columbia, half brls.	8 00	
Salmon, British Columbia, half brls.	3 05	
Boneless Fish		0 06
Boneless Cod		5 00
Skinless Cod, case		1 00
Loch Fyne Herrings, keg		
<b>FLOUR—</b>		
Ogilvie's Royal Household		5 80
Ogilvie's Glenora Patents		5 50
Manitoba Patents		5 80
Strong Bakers		5 50
Winter Wheat Patents	5 40	5 50
Straight Roller		5 20
Straight bags	2 45	2 60
Superfine	4 20	4 30
Rolled Oats	4 90	5 10
Cornmeal, bag	1 40	1 65
Bran, in bags	17 00	18 00
Shorts, in bags	20 00	21 00
Moullie	23 00	24 00
<b>FARM PRODUCTS—</b>		
<b>Butter—</b>		
Choicest Creamery	0 26	0 27
Under Grades, Creamery	0 24	0 25
Townships Dairy	0 00	0 00
Western Dairy	0 00	0 00
Good to Choice	0 00	0 00
Fresh Rolls	0 00	0 00
<b>Cheese—</b>		
Finest Western, white	0 10	0 11
Finest Western, colored	0 10	0 11
Finest Eastern	0 00	0 00
<b>Eggs—</b>		
Best Selected	0 25	0 28
Straight Gathered	0 00	0 00
Limed	0 19	0 00
Cold Storage	0 19	0 00
No. 2	0 00	0 00

**A. E. FINLEY,**

**Cut Glass . . . .  
Manufacturer**



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

Special Prices to Canadians under New  
Tariff.

**INVESTMENTS.**

Opportunities for safe investments in  
Canada at 4 to 5 per cent. Corre-  
pondence invited.

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

**FOR SALE  
A Wire Stitching Machine  
VERY CHEAP.**

Address:

“JOURNAL OF COMMERCE,”  
132 St. James St.,  
MONTREAL.

**For Sale**

**ELECTRIC MOTOR**

1-2 H.P. to 4-5 H.P.

Made by the Canadian General Electric  
Co., of Toronto.

Has been in use only about three months  
Will be sold considerably under market  
price.

Apply to  
MOTOR, P. O. Box 576.  
MONTREAL

**WHOLESALE PRICES CURRENT.**  
MONTREAL, MARCH 2, 1905.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>FARM PRODUCTS.—CON.—</b>		
<b>Sundries—</b>		
Potatoes, per bag of 90 lbs.	0 70	0 80
Honey, White Clover, comb	0 12	0 13
Honey, extracted	0 06	0 07
<b>Beans—</b>		
Prime	0 00	0 00
Best hand-picked	1 75	1 80
<b>GROCERIES—</b>		
<b>Sugars—</b>		
Standard Granulated, barrels		5 65
Bags, 100 lbs.		5 60
Ex. Ground, in barrels		6 05
Ex. Ground, in boxes		6 25
Powdered, in barrels		5 85
Powdered, in boxes		6 05
Paris Lump, in barrels		6 20
Paris Lump, in half barrels		6 30
Branded Yellows	5 15	5 60
Molasses (Barbadoes) new		0 33
Molasses (Barbadoes) old		
Molasses, in barrels	0	0 35
Molasses in half barrels	0 00	0 34
Evaporated Apples		0 07
<b>Raisins—</b>		
Sultanas	0 07	0 10
Loose Musc.	0 05	0 07
Layers, London	1 75	2 00
Con. Cluster	2 50	3 00
Extra Dessert		2 50
Royal Buckingham		2 25
Valencia	0 05	0 07
Valencia, Selected		
Valencia, Layers		0 07
Currants, Provincials		0 04
Filiatras		
Patras		0 06
Vostizzas		0 00
Prunes, California		0 04
Prunes, French		0 00
Figs, in bags		0 09
Figs, new layers		0 12
<b>Rice—</b>		
C. C.	2 95	3 05
Standard B	3 05	3 15
Fatna, per 100 lbs.	3 80	4 50
Burmah, per 100 lbs.	3 50	3 75
Crystal Japan, per 100 lbs.		5 75
Carolina, Java		2 25
Pot Barley, bag 98 lbs.		0 03
Pearl Barley, per lb.	0 03	0 03
Tapioca, Pearl per lb.	0 03	0 03
Tapioca, Flake, per lb.		1 20
Corn, 2 lb. tins		0 85
Peas, 2 lb. tins		1 00
Salmon, 4 dozen case	1 27	1 30
Tomatoes, per dozen		0 85
String Beans		
<b>HARDWARE—</b>		
Antimony	0 08	0 10
Tin: Block, L. & F. per lb.		0 32
Tin, Block, Straits, per lb.		
Tin, Strip, per lb.		0 33
Copper: Ingot, per lb.		
<b>Cut Nail Schedule —</b>		
Base price, per keg.		2 20
Extras—Over and above 30d.		
40d, 50d, 60d and 70d Nails		
Coil Chain—No. 6	0 00	0 09
No. 5	0 00	0 08
No. 4	0 00	0 07
No. 3	0 00	0 06
1/4 inch	0 90	0 05
5-16 inch		3 80
3/8 inch		3 65
7-16 inch	0 00	3 45
Coil Chain—No. 1/2	0 00	3 25
9-16	0 00	3 20
3/4	0 00	3 10
7/8	0 00	2 95
1 inch	0 00	2 90
<b>Galvanized Staples—</b>		
100 lb. box, 1 1/2 to 1 3/4		2 85
Bright, 1 1/2 to 1 3/4		2 65
<b>Galvanized Iron—</b>		
Queen's Head, or equal, gauge 25	4 00	4 25
Comet, do., 28 gauge	3 75	4 00
<b>Iron Horse Shoes—</b>		
No. 2 and larger		3 65
No. 1 and smaller		3 90
Bar Iron, per 100 lbs.		1 80
Car lots		1 75
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 13		2 55
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20		2 55
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 32		2 60
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 34		2 60



WHOLESALE PRICES CURRENT.

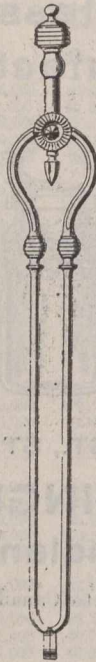
MONTREAL, MARCH 2, 1905.

Name of Article.	Wholesale
<b>HARDWARE.—CON.—</b>	
Am. Sheet Steel, 6 ft. x 2½ ft., 28...	2 75
Am. Sheet Steel, 6 ft. x 2½ ft., 28...	2 90
Boiler plates, iron, ¼ inch	2 10
Boiler plates, iron, 3-16 inch	2 10
Hoop Iron, base for 2 in. and larger.	2 40
Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size. Extras.	
Canada Plates—	
Full Polish	3 50
Ordinary, 52 sheets	2 45
Ordinary 60 sheets	2 10
Ordinary 75 sheets	2 55
Black Iron Pipe, ¼ inch	2 07
½ inch	2 34
¾ inch	2 90
1 inch	4 15
1¼ inch	5 63
1½ inch	6 76
Per 100 feet nett.	
2 inch	9 00
Steel, cast per lb., Black Diamond	0 07½
Steel, Spring, 100 lbs.	2 50
Steel, Tire, 100 lbs.	1 90
Steel, Sleigh shoe, 100 lbs.	1 80
Steel, Toe Calk	2 60
Steel, Machinery	2 75
Steel, Harrow Tooth	2 50
Tin Plates—	
IC Coke, 14 x 20	3 75
IC Charcoal, 14 x 20	4 00
IX Charcoal	4 75
Terne Plate IC, 20 x 28	6 50
Russian Sheet Iron	0 10
Lion & Crown, tinned sheets	
22 and 24 gauge case lots	7 00
26 gauge	7 50
Lead: Pig, per 100 lbs.	3 50
Sheet	0 04½
Shot, 100 lbs., less 15 per cent.	6 50
Lead Pipe, per 100 lbs.	7 00
	less 30 p.c.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	0 07 0 07½
Black Sheet Iron, per 100 lbs.—	
8 to 16 gauge	2 15
18 to 20 gauge	2 05
22 to 24 gauge	2 10
26 gauge	2 20
28 gauge	2 25
Wire—	
Plain galvanized, No. 5	3 55
do do No. 6, 7, 8	3 00
do do No. 9	2 35
do do No. 10	3 05
do do No. 11	3 10
do do No. 12	2 50
do do No. 13	2 60
do do No. 14	3 60
do do No. 15	4 25
do do No. 16	4 50
Barbed Wire	2 62½ f.o.b. Montreal.
Spring Wire, per 100, 1.25	
Net extra.	
Iron and Steel Wire, plain, 6 to 9.	2 15 base.
<b>ROPE—</b>	
Sisal, base	
do 7-16 and up	0 10½
do ¾	0 11
do 3-16	0 11½
Manilla, 7-16 and larger	0 14½
do 3-16	0 15
do ¾	0 15½
Lath yarn	0 10
<b>WIRE NAILS—</b>	
Base Price	2 25
3d extra	1 00
3d of extra	1 00
3d extra	0 65
4d and 5d extra	0 40
5d and 7d extra	0 30
5d and 9d extra	0 15
10d and 12d extra	0 10
16d and 20d extra	0 05
30d to 60d extra	Base
<b>BUILDING PAPER—</b>	
Dry Sheeting, roll	0 40
Tarred Sheeting, roll	0 50
<b>HIDES—</b>	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 09½
Montreal, No. 2	0 00 0 08½
Montreal, No. 3	0 00 0 07½
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 10 1 20
Clips	0 00
Spring Lambskins, each	0 00 0 00
Calfskins, No. 1	0 11 0 13
Calfskins, No. 2	0 09 0 11
Horse hides	1 50 2 00

ESTABLISHED 1858.

E. Wigley

WHOLESALE MANUFACTURER OF



Kitchen Fenders & Fire Irons.

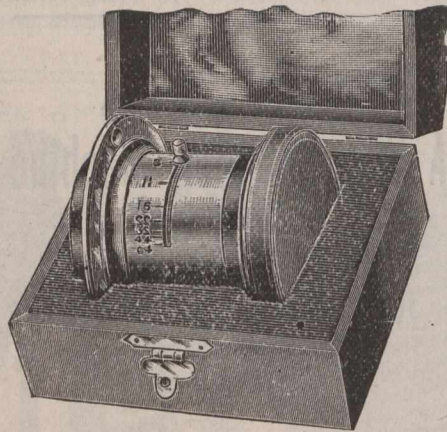
Kitchen Fenders & Fire Irons.

105 Upper Trinity Street, BIRMINGHAM, Eng.

Established 1875.

E. SADLER & SONS

LENS CAP MANUFACTURER



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

34½ Great Hampton Street, BIRMINGHAM, ENGLAND.

Special prices to Canadians under the New Tariff.

WANTED

An active, pushing agent, to canvas for a first-class paper.

Address in confidence,

MANAGER, Care P.O. Box 576, Montreal.

WHOLESALE PRICES CURRENT.

MONTREAL, MARCH 2, 1905.

Name of Article.	Wholesale.
<b>LEATHER—</b>	
No. 1, B. A. Sole	0 27 0 23
No. 2, B. A. Sole	0 25 0 26
No. 3, B. A. Spanish Sole	0 24 0 25
Slaughter, No. 1	0 28 0 29
light medium and heavy	0 28 0 29
No. 2	0 26 0 27
Harness	0 27 0 32
Upper, heavy	0 34 0 36
Upper, light	0 35 0 37
Grained Upper	0 34 0 35
Scotch Grain	0 35 0 38
Kip Skins, French	0 60 0 65
English	0 45 0 55
Canada Kip	0 50 0 60
Hemlock Calf	0 70 0 70
Hemlock Light	0 50 0 60
French Calf	0 85 1 10
Splits, light and medium	0 22 0 25
Splits, heavy	0 17 0 20
Splits, small	0 18 0 20
Leather Board, Canada	0 06 0 10
Enameled Cow, per ft.	0 16 0 18
Pebble Grain	0 12 0 14
Glove Grain	0 12 0 12
B. Calf	0 15 0 20
Brush (Cow) Kid	0 11 0 12
Buff	0 13 0 16
Russetts, light	0 35 0 40
Russetts, heavy	0 25 0 30
Russetts, No. 2	0 35 0 40
Russetts, Saddlers', dozen	7 50 8 00
Int. French Calf.	0 65 0 75
English Oak, lb.	0 30 0 35
Dongola, extra	0 38 0 42
Dongola, No. 1	0 20 0 22
Dongola, ordinary	0 14 0 16
Colored Pebbles	0 13 0 16
Colored Calf	0 16 0 18
<b>OILS—</b>	
Cod Oil	0 37½ 0 42½
S. R. Pale Seal	0 50 0 55
Straw Seal	0 45 0 50
Cod Liver Oil, Nfid., Norway Process	2 00 2 50
Cod Liver Oil, Norwegian	3 00 3 50
Castor Oil	0 08 0 09
Castor Oil, barrels	0 07 0 09
Lard Oil, extra	0 65 0 70
Lard Oil	0 75 0 60
Linseed, raw, nett	0 42 0 44
Linseed, boiled, nett	0 45 0 47
Olive, pure	1 05 1 15
Olive, extra, qt., per case.	3 70
Turpentine, nett	0 77½
<b>Petroleum:</b>	
Benzine	0 21 0 28
Gasoline	0 21½ 0 26
<b>GLASS—</b>	
First break, 50 feet	1 70
Second Break, 50 feet	1 80
First Break, 100 feet	3 25
Second Break, 100 feet	3 45
Third Break	4 00
Fourth Break	4 25
<b>PAINTS, &amp;c.</b>	
Lead, pure, 50 to 100 lbs. kegs	5 00 5 25
Do. No. 1	4 62½ 4 87½
Do. No. 2	4 50 4 75
Do. No. 3	4 37½ 4 62½
Do. No. 4	4 37½ 4 62½
White lead, dry	5 50 5 50
Red Lead	4 50 5 50
Venetian Red, English	1 75 2 00
Yellow Ochre, French	1 50 2 25
Whiting, ordinary	0 45 0 50
Whiting, Gilders'	0 60 0 70
Whiting, Paris, Gilders'	0 85 1 00
English Cement, cask	2 00 2 10
Belgian Cement	1 65 1 90
German Cement	2 20 2 30
United States Cement	1 90 2 30
Fire Bricks, per 1,000	15 00 22 00
Fire Clay, 200 lb. pkgs.	0 75 1 25
Rosin	4 50 7 50
<b>Glue—</b>	
Domestic Broken Sheet	0 08 0 20
French Casks	0 08 0 09
French, barrels	0 14
American White, barrels	0 16 0 20
Coopers' Glue	0 20 0 25
Brunswick Green	0 04 0 10
French Imperial Green	0 12 0 16
No. 1 Furniture Varnish, per gallon.	0 65 0 70
a Furniture Varnish, per gallon.	0 75 1 00
Brown Japan	0 60 0 75
Black Japan	0 75
Orange Shellac, No. 1	2 00 2 25
Orange Shellac, pure	2 25 2 75
White Shellac	2 75 3 00
Putty, bulk, 100 lb. barrel	1 50
Putty, in bladders	1 75 1 85
Paris Green in drum, 1 lb. pkg.	0 18½ 0 19½
Kalsomine, 5 lb. pkgs.	0 11
<b>WOOL—</b>	
Canadian Washed	0 24 0 25
North-West	0 17½ 0 18½
Buenos Ayres	0 36 0 42
Natal, greasy	0 00 0 00
Cape, greasy	0 17½ 0 22½
Australian, greasy	30 0 00



If you are interested in

**CASE HARDENING,**

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

**JOHN ELSE & SON,**

Established 1860.

48 MUNTZ STREET,

**BIRMINGHAM, - - - England.**

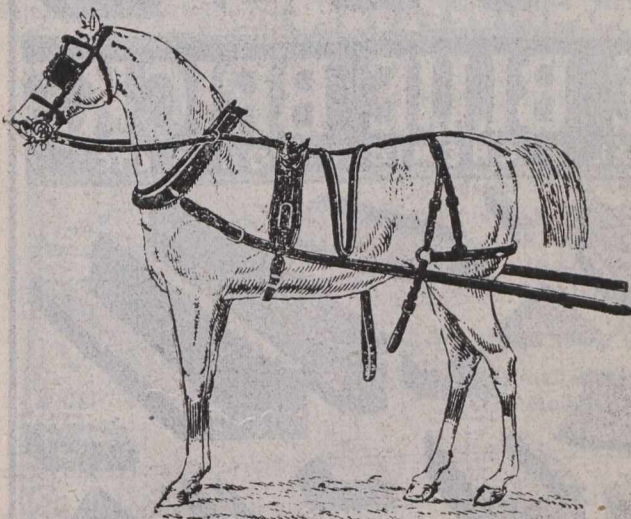
Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HARDENING, BIRMINGHAM."

**S. BEEBEE & SONS,**

**Wholesale Saddlery Manufacturers and Saddlers' Ironmongers.**

SPECIALITIES FOR COLONIAL MARKETS.



**SADDLES, BRIDLES, HARNESS, of Every Description.**

111 Persehouse Street, **WALSALL, ENGLAND.**

**E. SMITH & SONS.,**

**Coach, Saddle, Bridle and Harness Curriers,** Bicycle Saddle and Pouch, Strap, Brace, Belt, Bag, Purse, Pocket Book, Front, Rosette, Legging and Coloured Leather, PATENT, ENAMELLED and COLOURED LEATHER MANUFACTURERS.

AND LEATHER MERCHANTS.

**STAFFORD STREET, WALSALL, Staffordshire, England.**

Established 1840.

**Handley & Wilkins,**

LIMITED.



Manufacturers of

**Heavy Steel Toys, Tools and Hammers** of Every Description.

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

Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HARNESS, BIRMINGHAM,"

**W. D. SMITH & CO.,**

Saddlery and Harness Manufacturers, For Home and Colonial Markets.

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

**SADDLERY, Hunting, Riding, Polo, Racing.**

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

34 JOHN BRIGHT STREET,

**Birmingham, - - - Eng.**

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

**GEORGE MOORE,**

Established 1805

MANUFACTURER OF EVERY DESCRIPTION OF

**Fish-Hooks, Rods, Reels, Baiths and Fishing Tackle.**

ALSO SUPERIOR

**Artificial Flies**

FOR

**Salmon, Trout, Bass, &c.**

**National Works,**

**REDDITCH, - - - ENGLAND.**



TRADE MARK

Cable Address

"REELS REDDITCH."

—Tenders for the building of an addition to the Western block, at Ottawa, will be called for in a few days. The addition will be three storeys and will provide accommodation for the Inland Revenue and Railway Departments. An extra storey is also to be put on the Printing Bureau, and an addition to the present building erected to the rear.

—The Committee on Banking and Commerce at Ottawa reported the bill incorporating the Sovereign Fire Assurance Company of Canada, with head offices at Toronto, and a capital stock of \$2,000,000. The incorporators are Wm. Dineen, Robert E. Menzie, John T. Hornibrook, Edmund E. Sheppard and Josia B. King, of Toronto.



HIGHEST AWARDS AT FOURTEEN GREAT INTERNATIONAL EXPOSITIONS

BLUE BRICKS AS SUPPLIED TO THE FORTH BRIDGE

**HAMBLET'S BLUE BRICK CO., LTD**

BLUE BRICKS AS SUPPLIED TO THE TOWER BRIDGE

STAFFORDSHIRE BLUE BRICKS FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC

WEST BROMWICH, STAFFORDSHIRE

BLUE BRICKS AS SUPPLIED TO THE NEW TAY BRIDGE

BLUE BRICKS AS SUPPLIED TO THE RUNCORN BRIDGE

The advertisement displays a wide variety of brick shapes and sizes, including standard bricks, decorative patterns, and specialized shapes for engineering. It also features illustrations of the Forth Bridge, Tower Bridge, New Tay Bridge, and Runcorn Bridge, demonstrating the application of these bricks in large-scale infrastructure projects. The text highlights the company's reputation, mentioning awards from 14 international exhibitions.

**SURGICAL NEEDLES.**

That the manufacture of surgical needles is carried on in a large factory exclusively conducted, and in which no other kind of needle is made, may appear rather odd to many readers, who, on first thought, would naturally suppose that an ordinary factory could turn out sufficient surgical needles in a week to last the country for fifty years. Yet at Redditch, England, there is an immense plant running continuously the year

round, which sends to all parts of the world gross after gross of these most necessary articles of surgical use. The name of this world-renowned firm is Eman'l. Shrimpton & Fletcher, owners of "Premiere Works."

Established in 1810, this firm are the largest manufacturers of surgical needles in the world and hold the unique distinction of being the only firm who make these needles exclusively. This firm have, we are informed, the privilege of supply-

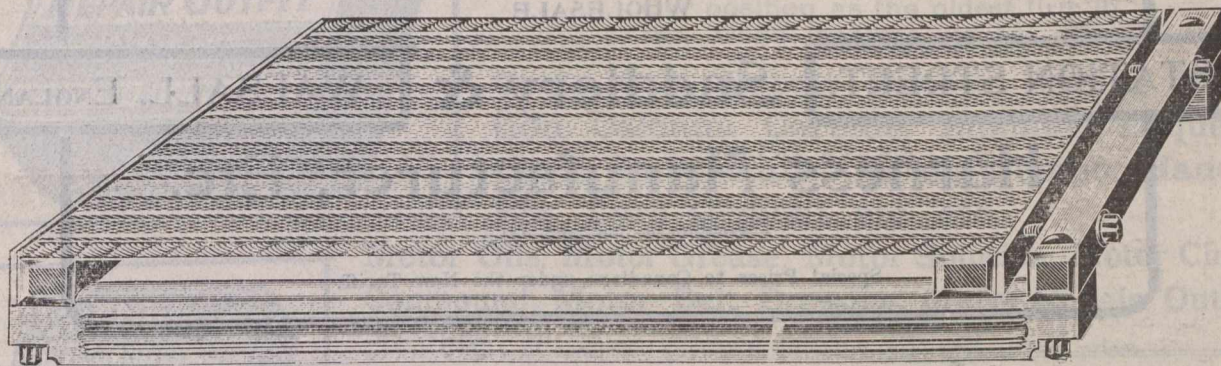
ing all the leading firms of surgical instruments in London and Paris, likewise having extensive business relations in the United States.

As exclusive makers are looked to for whatever improvements are brought about through diligent study and research, the firm name of Eman'l. Shrimpton & Fletcher, has become known throughout the principal cities of the world through their conceiving the idea of the Patent Spring Eye. Having



# Birmingham Woven Wire Mattress Co., Ltd.

Catalogues and Price Lists on Application,



The "Argus" Mattress.

Cable Edges and Flat Bands in Centre.

The Pioneer  
Cabinet Works,

**Acock's Green, NEAR Birmingham, Eng.**

Special prices under New Canadian Tariff, 33 1-3 preference in favour of Canada.

Telegraphic Address:  
"SPURS, WALSALL"

## CHARLES HAYWOOD,

Successor to  
JAMES ROGERS & SONS,  
1 Caldmore Road, WALLSAL.

Also to W. J. OAKES, of Alma Street, ASTON, BIRMINGHAM.

MANUFACTURER OF EVERY DESCRIPTION OF  
**Racing, Riding, Hunting and Military Spurs**  
FOR HOME AND EXPORT.

Maker of all kinds of SPUR BOXES.

Contractor to H. M. War Department and India Offices, &c.

ESTABLISHED OVER HALF-A-CENTURY.

A Large Stock of HARD SOLDER and FINE SILVER PLATED,  
SOLID NICKEL and all other kinds of SPURS kept in stock.

**Vicarage Spur Works, WALSALL, England.**

Foreign Orders executed with Promptness—through Merchants.

Price List on Application.

Also Maker of the "SPUR CYCLES."

adopted this eye to nearly all the varieties of surgical needles, and at considerable expense perfected the delicate machinery for their production, the firm have found demand steadily increasing, this patent improvement being generally conceded to be among the best progressive steps achieved in modern times.

The Canadian tariff admits these goods of English make at a discount of one-third off the regular duty charges, making quite a reduction in cost laid down here.

This firm's catalogue contains illustrations of over 200 varieties of needles, and the trade in Canada interested in these goods would serve their interests by communicating with the makers, Messrs. Emanuel Shrimpton & Fletcher, Premiere Works, Redditch, Eng.

### FIRE INSURANCE DECISIONS.

Where an insurance company had notice of a mortgage on the land on which the insured property was situated, the accumulation of interest on the mortgage does not work a forfeiture of the policy under the clause against incumbrances, or

change of title without the consent of the company. *Fitzgibbons v. Merchants' & Bankers' Mut. Fire Ins. Co.*

Where an inventory of insured goods was destroyed with the goods, parol evidence of its contents was admissible. *S. E. Hanna & Co. v. Orient Ins. Co.*

Under Rev. St. 1899, Sec. 7979, providing that property shall not be insured for more than three-fourths of its value, and that the value shall not be questioned in any proceeding, a company issuing a policy on property already insured in another company cannot, in an action on the policy, deny that the value of the property bears at least the proportion of four to three to the total insurance. *S. E. Hanna & Co. v. Orient Ins. Co.*

Where a policy on a stock of goods and materials was issued on an oral application, and no information was requested or given by insured as to a chattel mortgage, and insured did not know that the policy to be issued contained a clause rendering the insurance void if the property was covered by a chattel mortgage until after the policy had been delivered, and he had paid the premium, such facts constituted a waiver of the mortgage clause by the insurer. *Allesina v. London & L. & G. Ins. Co.*

Where a policy of insurance contained the condition that it would be void if the building insured thereby be or became vacant or unoccupied, and so remained for a period of ten days unless otherwise provided by agreement indorsed thereon, and such policy was issued by an agent having authority to issue the policies of insurance and consummate the contract, and such agent at the time of the issuing of the policy had knowledge that the building was then vacant and unoccupied, and thereafter and within ten days, upon request of the assured agreed to indorse a vacancy permit on the policy, but failed to do so, and the assured relied upon the acts and agreement of the agent. Held, the insurance company waived the condition of the policy, and was liable for a loss by fire occurring while the building continued vacant and unoccupied. *Queen Ins. Co. of American v. Straughan.*

A clause in a policy of fire insurance which requires that the insured shall "keep a set of books, which shall clearly and plainly present a complete record of business transacted including all purchases, sales, and shipments, both for cash and credit," is not complied with where it appears that the only record of cash sales kept is a cashbook, in which no de-



# T. TAYLOR,

WHOLESALE

39 STATION STREET,

Saddlery &

WALSALL, ENGLAND.

## Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

Telegraphic Address:  
"DESIGNER, BIRMINGHAM.

### J. W. EVANS.

Die Sinker, Tool Maker,  
Stamper and Piercer.

RELIANCE WORKS,

54, 55 & 56 Albion St.,  
BIRMINGHAM, Eng.

### M. Beard & Sons,

Summer Lane Rivet  
& Screw Works,

BIRMINGHAM,  
ENGLAND.

tailed transactions are recorded, and only the aggregate amount of cash derived from all sources is set down at the end of each day; and in a suit upon such a policy where it affirmatively appears from the evidence for the plaintiff that, even if the books were present in court, it would be impossible to tell therefrom the value of the stock of goods burned, the grant of a non-suit is proper. *Everett-Ridley-Ragan Co. v. Traders Ins. Co. v. Chicago, Ill.*

Insured having refused to include plaintiff's property in the proofs of loss, and settled and surrendered the property with-

1850 The Pioneer 1905  
Seed House of Canada

#### To the Jobbing Trade

OUR STOCKS of SEEDS for the Spring Trade are now complete and we shall be pleased to quote prices to Dealers and furnish samples when required.

**CLOVER SEEDS** Large stocks of Medium and Mammoth Red, A sike and Lucerne, White, Scarlet and Yellow.

**GRASS SEED** Fine grades of Timothy, Orchard, Blue, Red Top and Lawn Grass Seeds. Hungarian and Millet.

**SEED CORN** Specially saved stocks of the leading varieties for Fodder and Ensilage.

Full assortment of Sugar Beet, Mangels, Carr t and Turnip Seed for Field Sowing, and Vegetable and Flower Seeds for the Garden.

Write for Catalogues to  
**JOHN A. BRUCE & CO.**  
Wholesale Seed Merchants  
HAMILTON, - - ONTARIO.

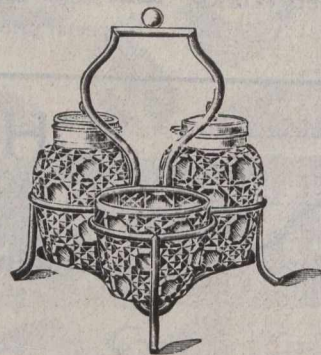
out her consent, when he should have collected it in his own name, as trustee of an express trust, under Rev. St. 1898, Sec. 2607, providing that a trustee of an express trust includes a person in whose name a contract is made for the benefit of another, and authorizing such person to sue without joining the beneficiary, insured became liable to plaintiff for the damages resulting from his default. *Johnston v. Charles Abrecht Co.*

Where one engaged in the business of repairing vehicles took out a fire policy on his stock and on property held in trust or for repairs, was destroyed by fire, together with the stock, and she gave notice to insured and insurer, claiming indemnity, she was entitled to indemnity in such proportion as the value of her property bore to the whole amount paid though it was not sufficient to pay insured's damages, except that insured had the right to indemnify himself in full to the extent of his interest or lien on plaintiff's vehicle. *Johnston v. Charles Abrecht Co.*

Where a suit is brought upon a fire insurance policy insuring a stock of merchandise for an alleged loss thereunder, and the petition alleges that, in order to prevent the probable destruction of the stock of goods by a fire which was raging

ESTABLISHED 1874

## Herbert Okey



Manufacturer of Electro-Plated Wares, Cruets, Toast Racks, Egg-Frames, Fruit-Bowls, Sugar Baskets, Salts, Cake-Baskets, Jellies, Butters, Biscuits, Tea Sets, Waiters, etc.

Special prices to Canadians under new tariff

61 1/2 Kenyon Street,  
BIRMINGHAM, ENG.

at the time, they were removed from the premises in which they were insured, whereby they were damaged in the amount claimed, an amendment to the petition which alleges that the goods were packed and prepared to be removed from the premises, whereby the damages claimed were caused does not set up a new cause of action. *Insurance Co. of North America v. Leader.*

A bankruptcy adjudication against insured, and a note by the referee in bankruptcy in his record of the name of the person whom he had selected as receiver to take charge of his property pending the appointment of a trustee, and an order appointing the receiver and his qualification two days after the destruction of the property covered by the policy, did not constitute such a change of interest as to invalidate the policy under a provision that it should be void if any change other than by the death of the insured should take place in the interest, title, or possession of the subject of insurance, etc., during the life of the policy. *Fuller v. Mamson et al.*

Where a fire policy requires the assured,





# Protection..

Our position as the oldest firm in the trade enables us to offer

Cycle Oils, Repair Outfits, Rubber Solution, Calcium Carbide, Enamels, Laquers, Chain Lubricants, Boron Compo, Handle Fix, Tyre Cement, etc., etc.

Motor Oils, Motor Grease, Motor Solution, Motor Chain Compound, Motor Belt Dressing, Motor Repair Outfits etc., etc., of consistent quality, in attractive packages, at keen prices.

Our position as practical Chemists enables us to offer you **PROTECTION** from the complaints of disappointed customers. Our lines are worth your consideration. Our price list should be in your hands. A post card will secure a copy by return.



## The County Chemical Co. Ltd.

Manufacturing Chemists and Oil Refiners  
1000 STREET,  
Birmingham, Eng.

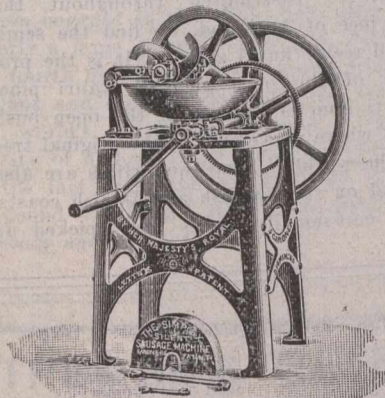
Established Half a Century.

## JOHN GARDNER & SONS,

Inventors, Patentees and Sole Makers of the

### 'Simplex' Silent Sausage Machine

—And—



### PIE MEAT CUTTER

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

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

Manufacturers of Every Description of **Pork Butchers' Machinery,** On the Latest and Most Improved Principles.

Registered Telegraphic Address: — "SIMPLEX, BIRMINGHAM."

Illustrated Price List & Full Particulars on application.

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

## BOILER SHOP.

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

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

ARTHUR KAVANAGH, MANAGER.

J. H. FAIRBANK, PROPRIETOR.

GRAND PRIZE, ST. LOUIS

for

RUSKIN POTTERY, TILES and ENAMELS.

awarded to

## W. HOWSON TAYLOR,

—173 OLDBURY ROAD,—

West Smethwick,

BIRMINGHAM, - ENGLAND.

## Wyers Freres,

Practical Anglers and Manufacturers of

High-Grade FISHING TACKLE.

Continental Works,

REDDITCH, ENGLAND.

All Anglers should send direct for the new 1905 Catalogue.



400 Illustrations of up-to-date Tackle, GOLD MEDAL PARIS 1900.

in case of a loss, to forthwith render a sworn statement giving the value of the property insured, his interest thereon, etc., and makes the insurer liable for the amount due sixty days after receipt of the statement, and does not require the insurer to do anything until such statement has been rendered, a custom which substitutes a mere notice that a fire has occurred, and which makes the insurer liable for the amount of the policy, without regard to the damage done by the fire, in sixty days after such notice, on

its failure to send a blank form of proof of loss, or an adjuster to adjust the loss on the ground, is bad. *Boruszewski et al, v. Middlesex Mut. Assur. Co.*

### VARNISH GUMS.

Copal.—Taking first the general name of copal we enter quite a wide field, because gums bearing this general name are found in many parts of the world. The



# The Kings Norton Metal Co., Limited.

Registered Offices; 16 Great George Street, London, S. W.

**MANUFACTURERS OF**

**Rolled Metals, Ammunition for Small Arms, Quick Firing and other Guns.**

NEAREST STATION LIFFORD, M.R.

Telegraphic Address: "METAL," KINGS NORTON.

**Brass and Copper Wire, Rivets, Washers, etc., etc.**

## Kings Norton, Near Birmingham, Eng

International Exhibitions:

Brussels, 1897, Gold and Silver Medals; Paris, 1900, Two Gold Medals, One Silver Medal.

TRADE MARK

**SOLID DRAWN  
DRIVING BANDS**

for

**LARGE or SMALL STEEL  
PROJECTILES.**

**CUPRO-NICKEL  
or NICKEL STEEL**

In the form of

**STRIP, BLANKS, CUPS,  
or FINISHED BULLETS.**

and other specialties

connected with

**QUICK FIRING  
and other AMMUNITION.**

**ALUMINIUM**

**STRIP, SHEET & FOIL**

**TIN AND LEAD FOILS  
OF EVERY DESCRIPTIC**

**GERMAN SILVER,**

&c., &c.

**in STRIP, SHEET, or WIRE**

term is not restricted to any products of any particular region or series of plants, but is vaguely used for resins, very similar in their physical properties, but differing somewhat in their constitution, and altogether distinct as to their source.

Zanzibar, or East African copal, is by far the most important from a commercial point of view, and is found in two distinct conditions; raw copal, and ripe or true copal.

The raw copal, which is obtained direct from the trees or found at their roots, or near the surface of the ground, is not of much value.

The true or fossil copal is found from three to four feet deep in the earth over a wide belt of the mainland coasts of Zanzibar. It occurs in pieces varying from the size of small pebbles up to pieces several ounces in weight, and occasionally lumps of three or four pounds have been obtained.

The copal is dug from the ground by

the natives and a fair return for their moderate diligence is generally obtainable. The largest proportion of the resin is sent to the European and American markets.

Zanzibar copal, because of its extreme hardness, notwithstanding remarkable elasticity under changing temperature, is used for the very highest class of carriage finishing varnishes, also piano polishing varnishes, the peculiar properties of the gum rendering it specially suitable for exposure and for trying climatic conditions.

Kauri.—For the next in order among the copal class we must turn to New Zealand. Distributed throughout the Province of Auckland, we find the semi-fossil resin "kauri gum." It is the product of the once gigantic kauri pine. Kauri gum is dug up in the open bush land where no vestige of the original tree of the world. Small quantities are also found on the Swedish and Danish coasts, and occasionally pieces are picked up

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Feb. 22, 1905.

Name of Company.	No. Shares.	Last Dividend per year	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine ..	15,000	3½-6 mos.	350	350	98
Canada Life .....	2,500	4-6 mos.	400	400	
Confederation Life .....	10,000	7½-6 mos.	100	10	
Western Assurance .....	25,000	5-6 mos.	40	20	98
Guarantee Co. of North America. ....	13,372	6 mos.	50	50	

British & Foreign—Quotations on the London Market Feb. 11, 1905. Market value p. p'd up sh.

Name of Company.	Capital	Dividend	Share	Market value	p. p'd up	sh.
Alliance Assurance .....	250,000	10s. p.s.	20	2 1-5	11½	11½
Atlas .....	120,000	.....	10	24s	5½	6½
British and Foreign Marine .....	67,000	20	20	4	19½	19½
Caledonian .....	21,500	12s. p.s.	25	4		
Commercial U. Fire, Life & Marine.	50,000	45	50	5	58	59
Guardian Fire and Life .....	200,000	8½	10	5	10	10½
London and Lancashire Fire .....	89,155	28	25	2½	23½	23½
London Assurance Corporation .....	35,862	20	25	12½	56	57
London & Lancashire Life .....	10,000	20½	10	2	8½	9½
Liv. & Lond. & Globe Fire & Life ..	£245,640	90	ST.			
Northern Fire and Life .....	30,000	32	100	4	44	45
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	10	75	77
Norwich Union Fire .....	11,000	£5	100	6½	38	39
Phoenix Fire .....	53,776	35	50	12	109	111
Royal Insurance Fire and Life .....	130,629	63½	20	5	£35	36
Sun Fire .....	240,000	8s 6d p. s.	10	3	48½	49½
Union .....	45,000	15 p. s.	10	10	11	11½
				4	16½	17½

\*Excluding periodical cash bonus.



Telegraphic Address: "COBRA, BIRMINGHAM."

ESTABLISHED 1817.

# W. H. Moore & Son,

Awarded 1851

(LATE PAUL MOORE & CO.)

Awarded 1855. No. 1038



CLASS XXI

Manufacturers of Brass,  
Copper and Lead Wire,  
Rolled Metal, Solder, etc.  
Lead Washers for Roofing Purposes.

Special prices to Canadians under the  
New Tariff.



16e CLASS

104 UPPER TRINITY ST., BORDSLEY,  
**BIRMINGHAM, Eng.**

## MONTREAL

Merchants and Manufacturers.

Awnings, Tents, Paulins, Flags, etc.

THOS. SONNE,

193 Commissioners St.

Carpet Beating.

The City Carpet Beating Co.,

11 Hermine St.

Dry Goods, Wholesale.

ALPEONSE RACINE & Co.,

340 & 342 St. Paul St.

## City of Vancouver. TENDERS WANTED.

TENDERS will be received by the undersigned up to Saturday, April 1st, at 4 p.m. for the purchase of debentures of the City of Vancouver to the amount of \$175,000.00. These debentures bear interest at the rate of four (4%) per cent per annum, payable half yearly and extend over a period of forty years. The City reserves the right to reject any or all tenders.

For further particulars apply to the undersigned.

THOS. F. MCGUGAN,

City Clerk.

VANCOUVER, B. C., JANUARY 25th., 1905.

remains, which shows that it is the product of a pre-historic forest. The gum exuded from the tree and slowly made its way into the ground at its base, becoming gradually buried more and more deeply. At the present day there are about 12,000 men engaged in digging for kauri gum. The outfit required is expensive, and men who are "driven into a corner" procure a wheelbarrow, spade and tapping rod, and start for the kauri fields. The digger uses his rod to tap the ground where he thinks gum is likely to be found, and he can immediately tell by the sound produced, when he has struck gum.

Kauri of the highest grade is not as easily secured today as it was 30 years ago on account of the great number of diggers engaged in the work, and consequently a large quantity of second, third and fourth grade gum is being dug from swamps and marshy places to eke out the world's increasing demand. The scarcity of highest grade kauri is shown by the fact that gum worth today 35c per pound was bought for 12c per pound 25 years ago.

The demand for kauri gum was at first second to that for Zanzibar copal, but the greater affinity of linseed oil, manifested after the experts became accustomed to handling the New Zealand article, and the immense quantity that appeared to be available, ran up the consumption beyond any figures previously dreamed of; indeed, I suppose the existence in lump quantities, of a gum so easy of manipulation has done much to extend the use of varnish. Kauri is today used in the manufacture of interior varnishes of all descriptions.

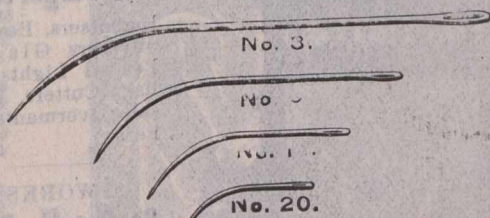
Amber.—For many years the Baltic coast has been the chief source of supply of amber. It is found in the form of thin plates or nodules, disseminated in the sands and clays. After heavy storms considerable quantities are found thrown up on the coast of the localities where it is regularly excavated, and the assumption is that deposits crop up in the shallow water near the shores from which pieces become detached during the violent commotion of the water.

The district of Samland, in eastern Germany, is the chief amber mining center

and supplies almost entirely the markets along the shores of Sussex, Norfolk and Essex in England. Quite recently a report has become current that this valuable gum has been found in paying quantities on the shores of one of our Canadian lakes.

Amber is not used so extensively today by varnish manufacturers as it was some years ago; there are, however, violin varnishes on the market, guaranteed to consist wholly of amber, and it is occasionally used in the manufacture of high-class coach varnishes. It is unexcelled for hardness and smoothness of surface.

THEY SELL THE MOST,  
WHO BUY THE BEST.



THE NEEDLES

Manufactured by

**CHARLES SPENCER,**

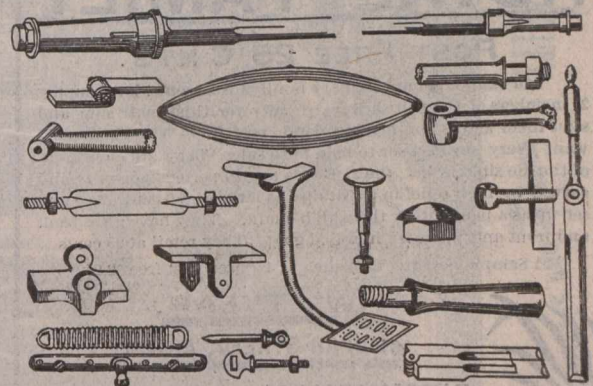
Balmoral Works,

ARE ALL OF THE BEST POSSIBLE QUALITY.

SPECIALITIES:—Surgeons, Upholsterers, Mattress, Pack,  
Netting, Sail and Saddlers' Needles.

EDWARD STREET, - REDDITCH, Eng.

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



BEFORE ORDERING WRITE FOR OUR PRICES.

MAKERS OF ALL KINDS OF BUGGY AND CART IRONWORK.




The Mystic Countersign

**“Phramez”**

---

**WHEELS**

AT ASTOUNDING PRICES



If you wish to exist in these

**HARD TIMES**

You must have our


**FRAMES**

No trouble with  
ENAMEL BEARINGS, OR JOINTS.

Possible output 15,000 annually.

OUR MOTTO:  
One Factor, One District.

OUR POLICY:  
What others do, we will try to better do.



**B. JUKES & CO.,**

Aston Brook Street, **BIRMINGHAM, ENG.**

**TOREADOR  
WORKS,**

Special  
Prices to  
Canadians  
under the  
New Tariff

Tobacco users know for what purposes the finest pieces of amber are used.

Shellac.—Shellac is produced in the East Indies in a most interesting manner. The resinous juice is drawn from the tree through punctures made by insects. These insects become covered with the juice, which soon dries on them, and under this resinous covering the larvae of the insects are developed, consuming the resin as they grow, and finally piercing the covering to escape. These burrowings are reddish brown in color and constitute the shellac, which is at its best just before the larvae escape and should be collected at that point. The process reminds one of our ubiquitous potato bug and the development of its larvae under the leaf, which first shelters it, and then furnishes its food.

When collected, the shellac is put through a purifying process respecting which the printed reports vary materially. One thing is sure that the astute Parsees have found out that there is such

a thing as resin, and their generous use of the bright American article has, in these recent days, caused much dismay.

Shellac is used principally in the manufacture of knotting varnishes and lacquers for metal, wood and paper. I fear it is used also for undercoating wood where a more elastic substance might be substituted with advantage.

Damar.—Damar gum is the product of an East Indian pine and is collected mainly in the Straits Settlements. Equipped with large vessels the natives make incisions in the trunk of the tree near the ground, to stimulate the flow of resin, which exudes in the form of a thick liquid, and running into the vessel placed to receive it, soon solidifies into a transparent yellowish cake. East Indian damar is found on the market in the form of nodules or tears, of various sizes, and is used in making paper varnishes and enamels.

Manila.—In the same district of India is also found a useful gum of the copal

species, but softer and of less value than the copals already referred to. For interior varnishes of the second class, the gums known under the general name of Manilas, are of great utility. These gums are capable of such varied treatment, that a great variety of varnishes are made from them. Indeed, articles that may be handled, and which were of old time glossed with amber, are today finished in good style from a Manila solution.

The increasing knowledge of experts, now calls into requisition for various purposes, gums from nearly all parts of the world, but especially from South African ports, east and west and from Brazil. The variety of gums constantly appearing on the markets, lends interest to the labors of the expert, whose business it is to ascertain their several uses, and it is safe for the consumer not to make any affidavit as to the antecedents of the varnish which he may be inclined to praise for its excellence.

**21 MEMBERS  
OF THE  
ROYAL FAMILY**

POST FREE 25 CENTS.

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

1 Sample post free 25 cents.      1 Dozen post free \$2.25

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



## O. Haddleton & Son,



**Plate and Sheet  
Glass Merchants  
and Importers.**

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

WORKS:

**St. Peter's Place,**

OFFICE:

**St. Martin's Row.**

**BIRMINGHAM, England.**

Specialties:

*All kinds of Mirrors for Silversmiths.*

Special prices to Canadians under the Preferential Tariff



OUR NEW GARDEN

# Hose Menders

Are far and away THE BEST.

Anyone can use them. Leaks and Bursts mended in a few moments at trifling cost.

Send 1s. 6d. for Sample Box and Lists.

## PHILLIPS & HINE

TOLEDO WORKS.

ASTON BROOK STREET, Birmingham, Eng.

tel. Main 3181.

CHAS. S. FERRY

## FERRY GAS ENGINE

AND

MACHINE WORKS,

120 KING STREET, MONTREAL.

MANUFACTURERS OF

Steam, Gas and Gasoline Engines and Pumps Blacksmith and General Machine Work.

# WILLIAM FORD

.. GUN MAKER ..



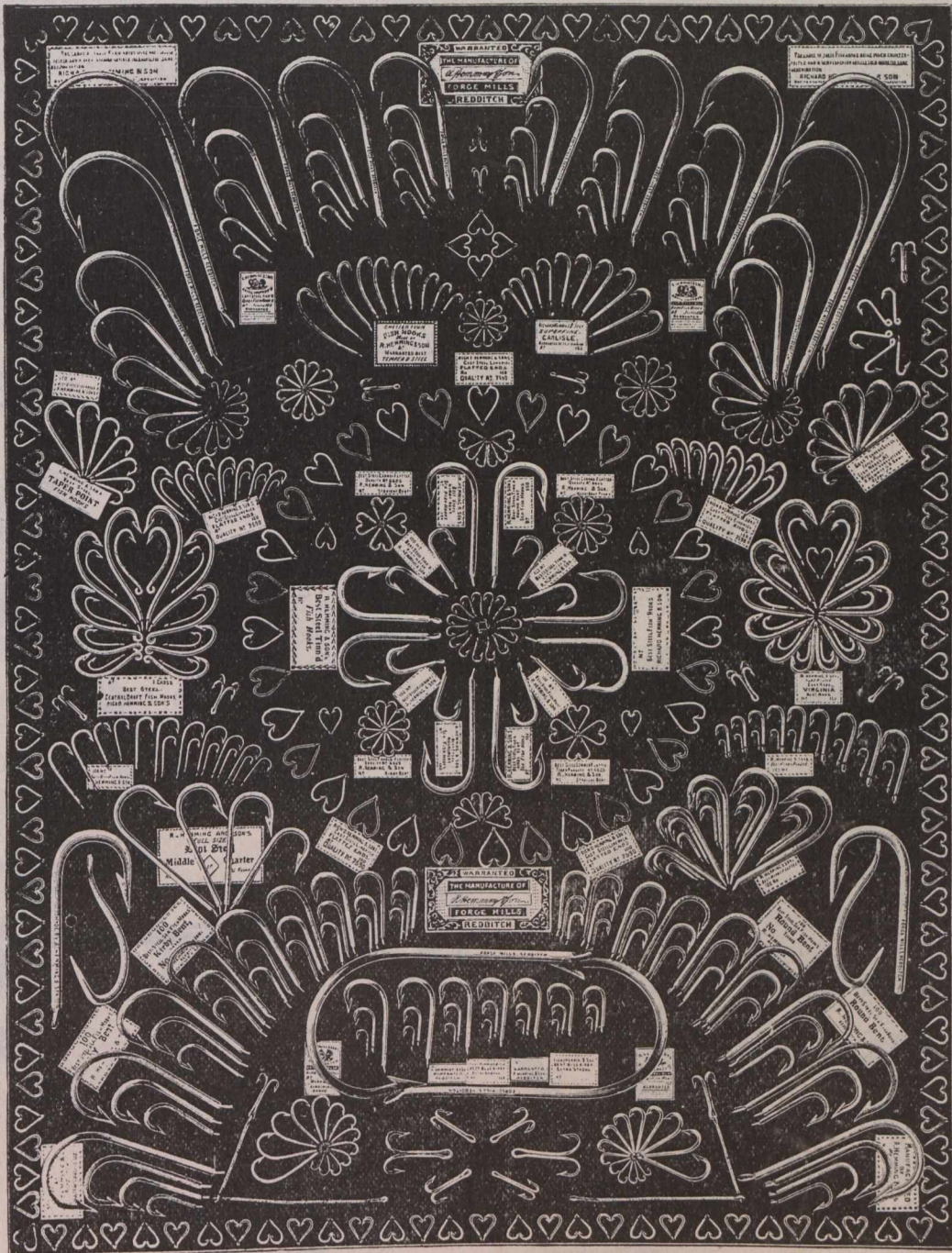
Well known as the Champion barrel borer, Borer of the Winning Guns at the great London Field Trial of 1875 and 1879. Borer and Maker of all the trial Guns for Kynocet perfect Cases. Challenged the world for boring in 1884.

W. Ford's celebrated Guns may be obtained through all gun dealers. Any kind of gun made to order.

St. Mary's Row, BIRMINGHAM, ENG.

# RICHARD HEMMING & SON,

SOME OF OUR SPECIALITIES  
**NEEDLES AND FISH HOOKS.**  
 Established over 200 Years.  
 SOME OF OUR SPECIALITIES  
 MAKERS OF CELEBRATED HIGH CLASS



SOME OF OUR SPECIALITIES  
**FISH HOOKS MADE TO ANY PATTERN.**  
 BEWARE OF IMITATIONS.  
 ALL GOODS WARRANTED OF THE BEST QUALITY.  
 SOME OF OUR SPECIALITIES

Telegrams: "HEMMING," Redditch.

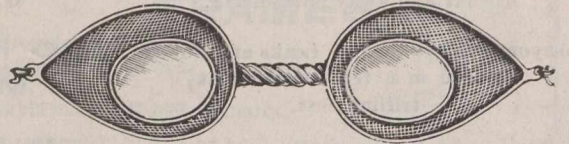
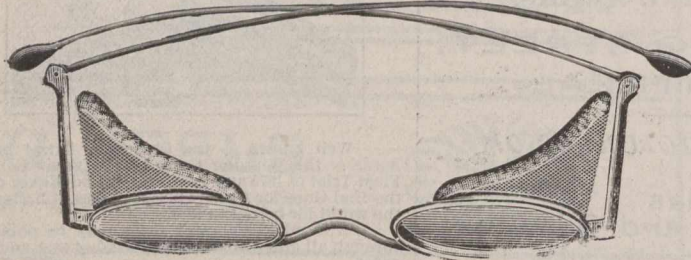
Telephone No. 10, REDDITCH.

**Forge Mills, REDDITCH, ENGLAND.**



BY HER MAJESTY'S ROYAL LETTERS PATENT.

**HENRY VALE & SONS,**  
 Manufacturing Opticians, Contractors to the Army and Navy.  
 CYCLING GOGGLES. MOTOR GOGGLES.



Every description of EYE PROTECTORS OR GOGGLES  
 Made to Order.

**Best House in the Trade**  
 for Coloured Flat Glasses.

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

Special Prices to Canadians under the New Tariff.

**219 and 220, SUMMER LANE, BIRMINGHAM, England.**

**BENSON'S WORCESTERSHIRE SAUCE** (Pheasant Brand.)



For Soups, Fish Sauces, Cutlets,  
 Chops, Steaks (Game especially.)

The choice ingredients contained in this Sauce give it a pleasant piquancy. The Proprietor carefully supervises its Manufacture.

SOLE MAKER:

**CHARLES BENSON, Senr.,**

2 Lower Temple Street . BIRMINGHAM, Eng.

Late of the "London" Tavern, Bishopsgate Street, London, E.C.

For years I have been in the habit of making a Special Sauce in small quantities for my own table. Through the influence of my family and friends, I have now put exactly the same Sauce on the Market. I trust it will be considered a great delicacy.

The ingredients used in its manufacture are very choice, several of which are supplied by our Colonial friends. Unlike many cheap hot Sauces now sold (and on Medical authority), the stomachic properties of this Sauce are very beneficial and assist digestion; so much cayenne pepper being avoided and all animal matter excluded.

I am putting it up in 5 and 10 oz. bottles, packed in 1, 3 and 6 dozen cases. Prices as follows:

1 dozen 5-oz. Bottles . . . . .	4s. 9d. per dozen.	1 dozen 10-oz. Bottles . . . . .	6s. 9d. per dozen.
3 dozen 5-oz. Bottles . . . . .	4s. 6d. per dozen.	3 dozen 10-oz. Bottles . . . . .	6s. 6d. per dozen.
6 dozen 5-oz. Bottles . . . . .	4s. per dozen.	6 dozen 10-oz. Bottles . . . . .	6s. per dozen.

A Sample Bottle of Worcestershire Sauce, Pheasant Brand, will be sent.

AGENTS WANTED THROUGHOUT CANADA.

**The Smethwick Boiler Covering Co.,** **Smethwick, England.**

Telegraphic Address "COVERING, BIRMINGHAM."

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

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

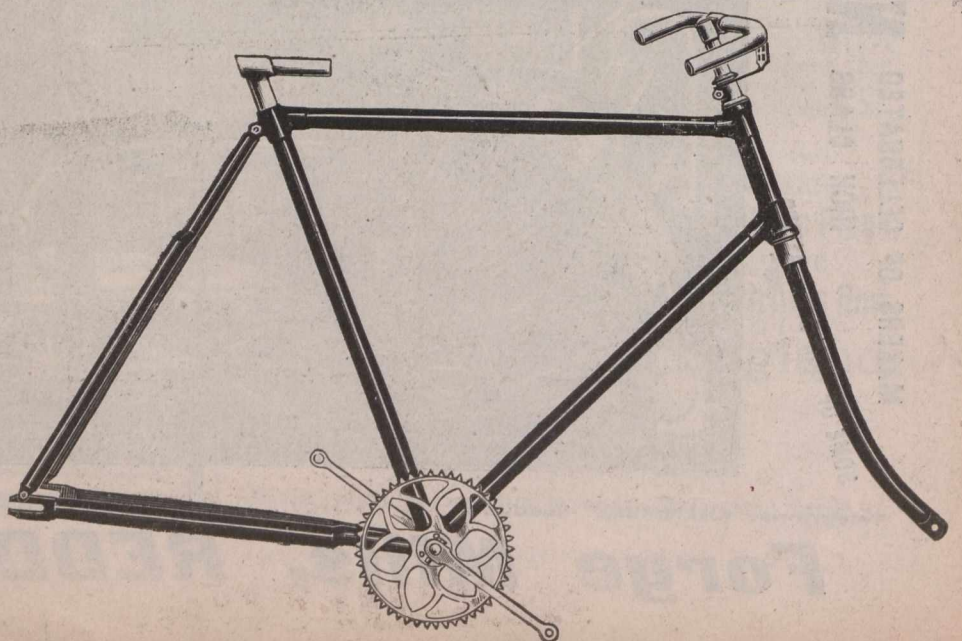
ENQUIRIES FROM MERCHANTS, etc., SOLICITED.

Telegraphic Address :  
 "RAM, BIRMINGHAM."

**Ranford & Mitchell, Limited,**

189 PARK LANE, ASTON,  
 BIRMINGHAM,  
 ENGLAND.

Special Prices to Canadians under the New Tariff.





CONTRACTORS TO H.M. GOVERNMENT,

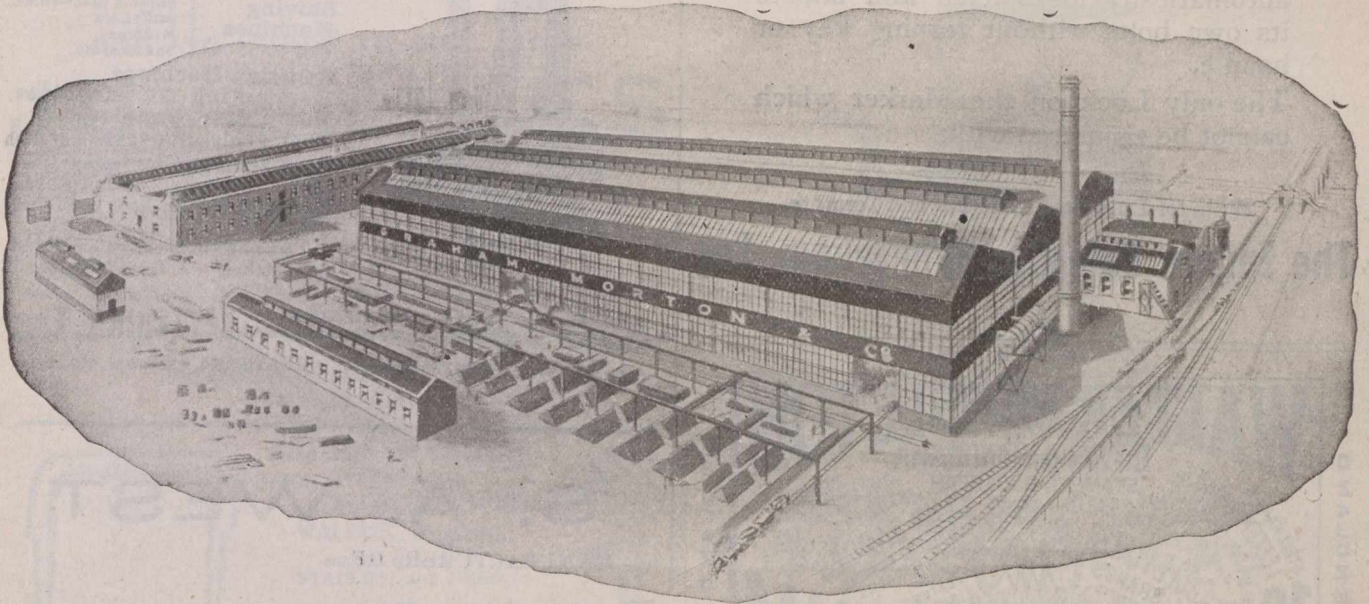
ADMIRALTY AND WAR OFFICE LISTS

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

# Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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

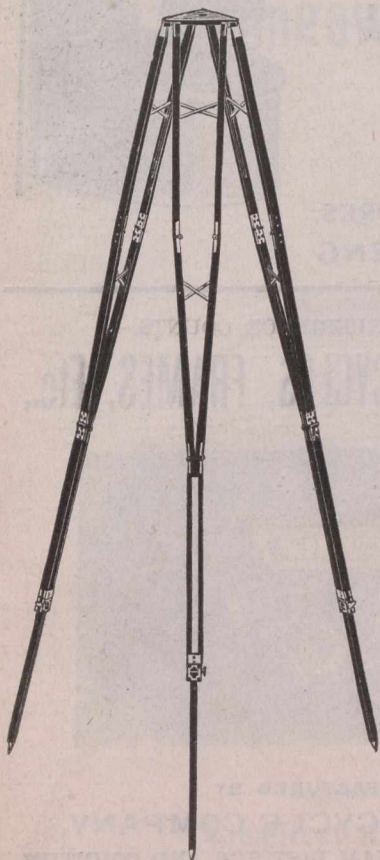


London Office:—Lennox House, Norfolk Street, Strand, W.C.

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

Write for Catalogue which contains 150 photographs.

## ASHFORD'S



New Patent  
Sliding and  
Folding.

## STAND

The 'Giraffe.'

The only 5 feet Stand that will close into the small space of  $15\frac{3}{4} \times 2\frac{3}{4} \times 2$

Rigid as a rock.

A boon to Cyclists and Travellers.

Price 18 6d. each

Waterproof Cases 3s. 6d

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

Send for particulars to

J. Ashford, -179- Birmingham, Eng.

Special Prices to Canadians under the New Tariff.

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

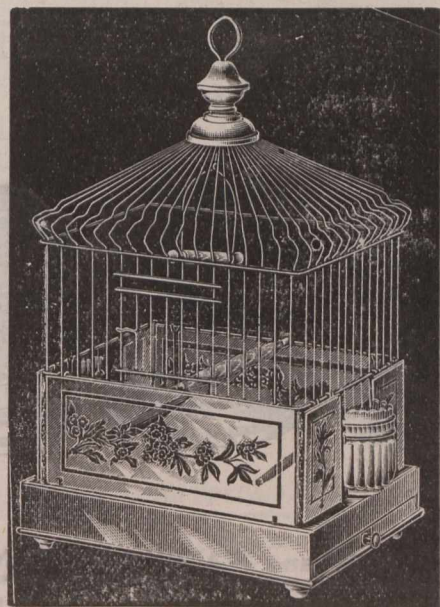
Specialists in

BRASS BIRDCAGES, PARROT CAGES, AVIARIES.

Best Parrot Cage on market.

Everything to nest to economise space.

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



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

ASK FOR ILLUSTRATED LIST.

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



**SECURITY. SIMPLICITY. STABILITY.**

..THE..

# Empire's Safe AND Lock

SAVES TIME AND TROUBLE

The only Safe on the Market which automatically locks itself and shoots its own bolts without turning key or handle.

The only Lock on the Market which cannot be tampered with.

Write for Illustrated Price List and Terms to

**The Empire Safe Co., Birmingham, Eng.**

**WALTER MIDDLETON**

DIE SINKER, TOOL MAKER,  
STAMPER & PIERCER

ENGLAND

104, VYSE ST., BIRMINGHAM

ENGLAND

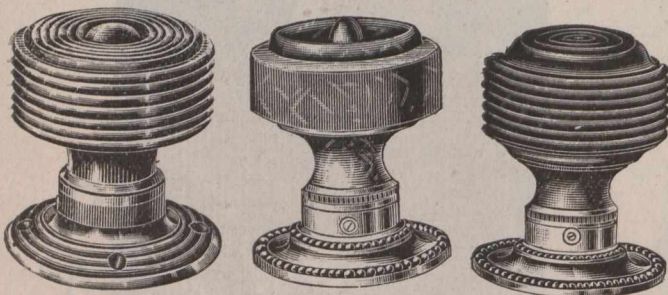
STEEL NAME & LETTER PUNCHES. BRASS TOOLS FOR GILDING ON LEATHER & SATIN. CYCLE PLATES BRANDS. STENCILS. TRADE MARK. UNIVERSAL. CLUB BADGES. JEWELLERS' LETTERS. WINE & DESK PUNCHES. DOOR PLATES & C. METALLIC CHECKS & LABELS. DIE SINKERS' LETTERS.

ESTABLISHED 1830.

## Edward Collier & Sons, Ltd.

STOUR VALLEY WORKS, BARKER ST., NELSON ST., PARADE, **Birmingham, Eng.**

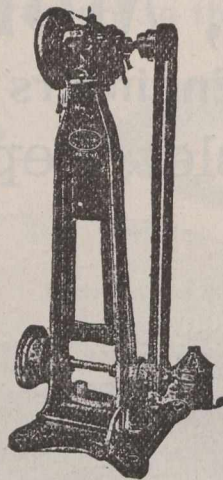
General Hard Wood Turners, Patentees and Manufacturers of



**EBONY, IVORY and FANCY WOOD MORTICE LOCK FURNITURE and FINGER PLATES.**

Wardrobe Latch Furniture, Drawer Knobs, Glass Screws, Cupboard Turns, Bed Curtain and Corrugated Rings, Electrical Blocks and Fittings, Chisel. File, and other handles. And every description of Hard and Soft Wood Turning.

## The Patent "PREMIER"



Stitching Machines  
Stitch Separators  
Welt Indenters  
Bunking Machines  
Channelling Machines  
To work by hand or power  
Channel-Openers  
Channel-Closers

Skiving Machines { Soles & piece-soles  
Stiffeners  
Middles  
Shanks, etc.

Splitting Machines  
Hammering Off Machines  
Vamp Stay Machines

And all kinds of up-to-date Finishing Machinery, also many other useful and novel machines and appliances for the Boot and Shoe Trade.

To be had from the Patentee and Sole Maker. Telephone 580.

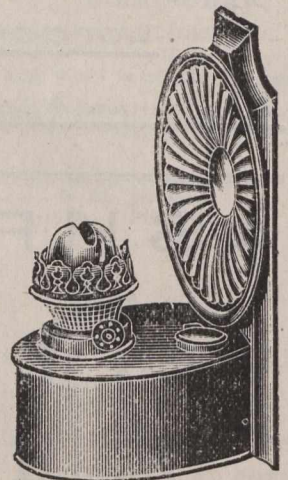
**JOB LEE, ENGINEER, KETTERING, Eng**  
Premier Works.

Agent for "ELSWIN" Stingers. "KEATS" No. 7 Stitcher, etc., etc.

## S. A. WEST

MANUFACTURER OF

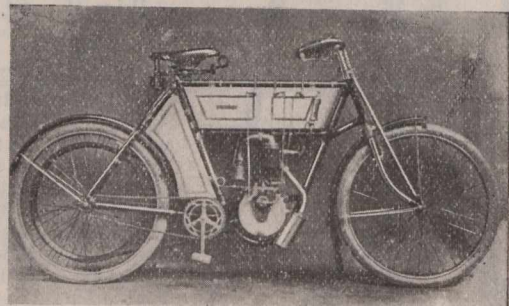
Petroleum  
Wall and  
Hanging  
Lamps,  
Lanterns, etc.,  
and General  
Tin-Plate  
Worker.



FISHER STREET WORKS,  
BIRMINGHAM. ENG

20 YEARS' EXPERIENCE COUNTS.

## PILOT MOTOR CYCLES, FRAMES, Etc.,



MANUFACTURED BY

**THE PILOT CYCLE COMPANY,**

BANKERS: BIRMINGHAM DISTRICT AND COUNTRIES.

TRAMS: CABLE ROUTE, HOCKLEY BROOK.

**Farm Street, Hockley, Birmingham, Eng.**



# HOLDEN...



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

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

And we intend to stay there.

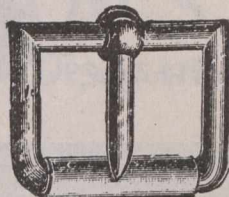
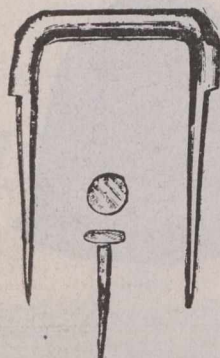
# JUVENILES



**THE HOLDEN JUVENILE  
CYCLE CO., Ltd.,  
TAME MILLS, WALSALL, England.**

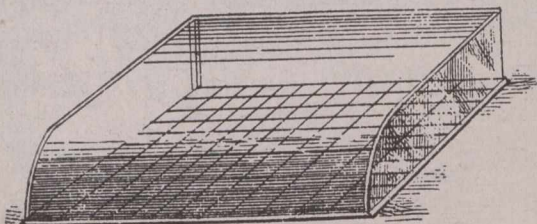
**BRIDLE BUCKLES, &c.**  
ESTABLISHED 1819.

**James Westley,**  
UNION STREET NAIL  
and BUCKLE WORKS,  
WALSALL, England.  
SADDLE NAILS,  
STAPLES, and DEES.



Established 1870

# W. H. Swingewood & Sons,



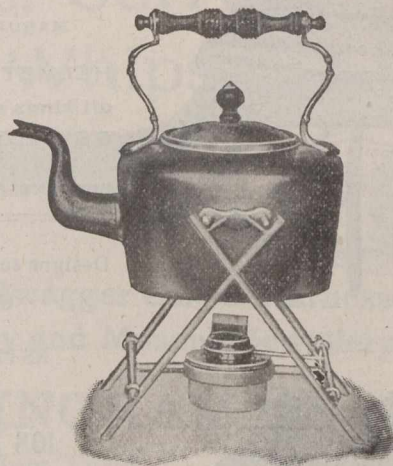
Manufacturers of

**Jewellery and Plate, Cases and  
Photo Frame Manufacturers.**

**12 Caroline St., Birmingham; Eng.**

London Showrooms.  
47 Holborn Viaduct.  
and 49 Farrington street.

# William Soutter & Sons, LIMITED ...MANUFACTURERS OF..



## ART BRASS WORK, ELECTROLIERS

COPPER & WROUGHT IRON WORK, &c.

Farm Street Works,  
**BIRMINGHAM, England**

Special Prices to Canadians under the New Tariff.

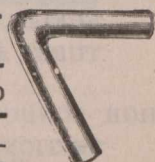
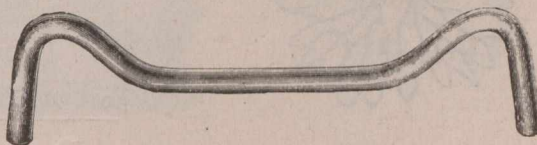
# E. Bocker

29 Constitution Hill,

**BIRMINGHAM, - - Eng.**

MANUFACTURER OF

**Best Weldless Steel Tubes  
FOR  
Cycles & Automobile Purposes**



**CYCLE TUBE SPECIALITIES : : :**  
**SUPERIOR SHELL SETS : : : : :**  
**BEST BRAZED FORKS AND**  
**STAYS - - - - -**

Special Prices to Canadians under the New Tariff.





Contractors to H. M. Government.

# FIRMIN & SONS, Ltd.

MANUFACTURERS OF Established Over 200 Years.

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

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

Designs submitted and Dies Cut to Order.

Gold and Silver Lacemen and Embroideries.

ESTIMATES ON APPLICATION.

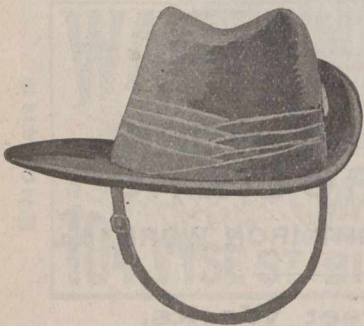
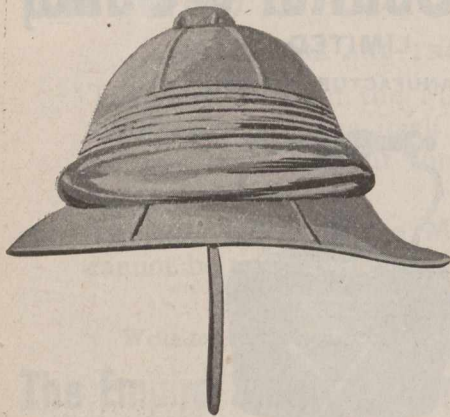
108 and 109 St. Martin's Lane,

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

Late 153, 154 and 155 Strand.

Works:

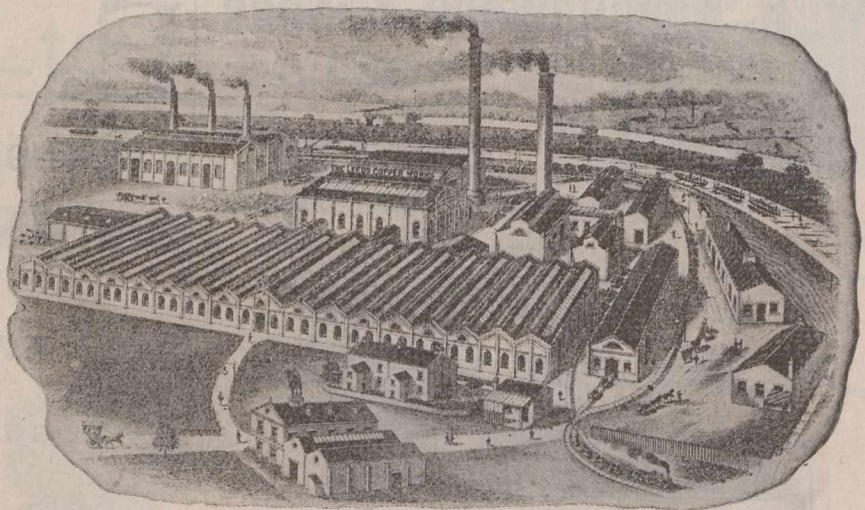
LONDON & BIRMINGHAM.



# THE LEEDS COPPER WORKS LTD.

ON ADMIRALTY LIST

Telegrams: "ELECTRO, LEEDS".



REGISTERED OFFICE:

39 COLEMAN STREET, LONDON, ENGLAND

MAKERS OF SEAMLESS COPPER TUBES, CYLINDERS,  
SHELLS, SOW AND IMMERSION ROLLERS, LOCO  
TUBES, &c.

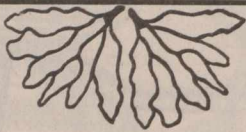
HIGH CONDUCTIVITY COPPER STRIPS, COMMUTATOR  
SECTIONS, LIGHTNING CONDUCTORS, &c.

BRASS TUBES, LOCOS, AND CONDENSERS.

HYDRAULIC RAM COATINGS, AND CYLINDER  
LININGS.

RADIATOR TUBES FOR MOTOR WORK, &c., &c.

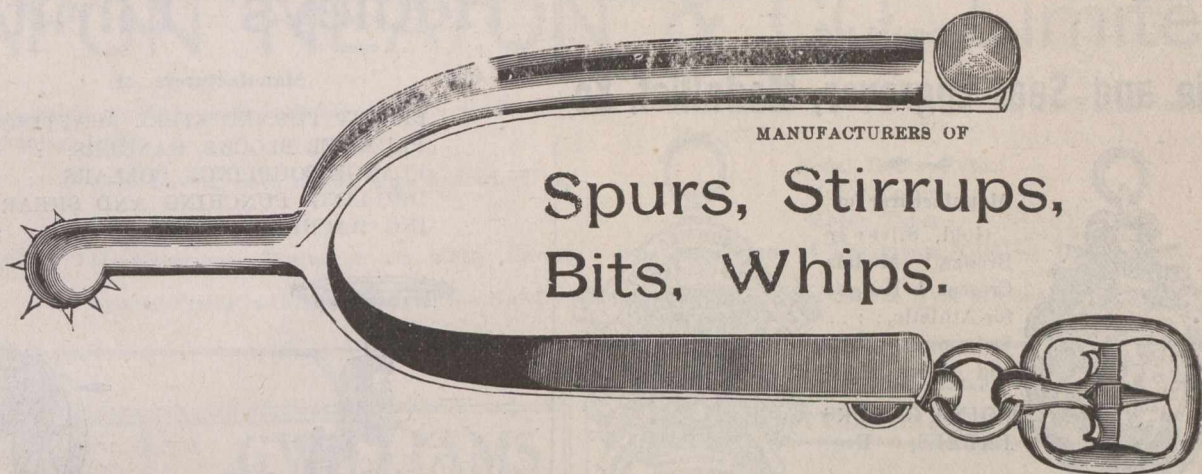
*Every Tube tested to four times its working pressure before leaving the Works.*





# Marshall Brothers,

Military  
Crest  
Mounted  
Whips a  
Speciality



MANUFACTURERS OF

Spurs, Stirrups,  
Bits, Whips.

Shoulder Chains, Chain Bit Burnishers, Regimental Swagger Canes, Harness Furniture Close, Electro and Nickel Plating, Military and Masonic Jewellery.

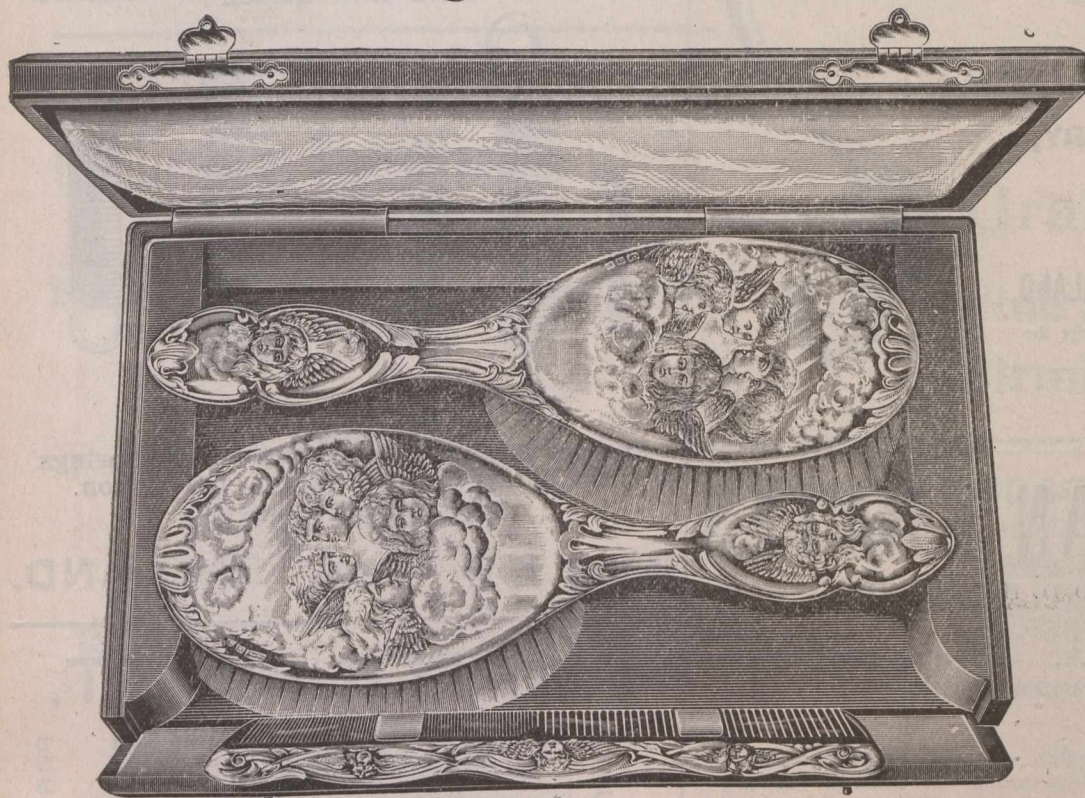
12 Key Hill Drive, BIRMINGHAM, England.

Special prices to Canadians under New Tariff.

TELEGRAPHIC ADDRESS: "ADVANTAGE," BIRMINGHAM.

## WILLIAMS (BIRMINGHAM) LIMITED.

Designers and Workers in Silver.



General  
Silversmiths.

170-178 Hockley St.  
BIRMINGHAM, ENG.

**SPECIALITIES:**

TEA and COFFEE SETS.  
ROSE BOWLS.  
WAITERS.  
GLASS MOUNTED GOODS.  
MATCH BOXES.  
COMBINATION MATCH and  
SOVEREIGN PURSES.  
MIRRORS. HAIR BRUSHES  
DRESSING COMBS.  
CIGAR, CIGARETTE, and  
CARD CASES.  
PRESENTATION PLATE.  
PHOTO FRAMES  
SERVIETTE RINGS, &c.

**WHOLESALE  
ONLY.**

## E. A. MARSH

MANUFACTURER OF

Gold Brooches, Necklets,  
Pendants, Rings, &c . . . .

Klondyke Works,  
Northampton St.,

**BIRMINGHAM, Eng.**



Telegraphic Address: "MEDALLIST, Birmingham."

# JOSEPH MOORE,

Established 1845.

Die and Seal Engraver, Medallist, &c



Manufacturer of  
Gold, Silver and  
Bronze Medals  
Crosses & Badges  
for Athletic, : : :  
Swimming, Rifle  
and other prizes.

COINS, CHECKS  
LABELS, Etc.



# R. & H. F. PHILLIPS

Successors to THOMAS, KNIGHT & Co.

Manufacturers of

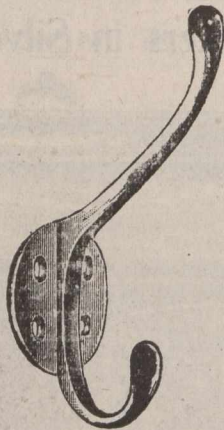
**RAILWAY  
AND SHIP  
LAMPS.**

**BRASSFOUNDRY,**

ROYAL WORKS.

Brearley Street,  
BIRMINGHAM, ENGLAND.

Special prices to Canadians under the  
New Tariff



# TROPICAN GRATES

AS SUPPLIED TO H.M. THE KING.

And Used in—

WINDSOR CASTLE, ARTHUR COTTAGE,  
and OSBORNE HOUSE.

A customer writes—

I cannot speak too highly of your GRATES. I am  
sorry I did not have them throughout when the house  
was built, it would have saved me £100 in coal by this  
time.

Winner of the ONLY Award of the Coal Smoke Abatement  
Society Against the World for the Best Grate.

Patent rights for Canada and the United States are for sale if  
reasonable offers are made.

Write for Catalogue:—

**CHAVASSE & KERR,**  
Manufacturers,

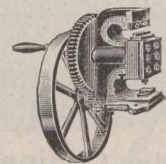
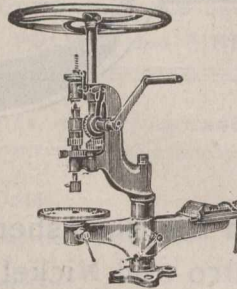
ASTON CROSS, Birmingham, Eng.

Telegrams: FORWARD, West Bromwich.

# Hedleys' Limited,

Manufacturers of

BRIGHT TURNED STEEL SHAFTING,  
PLUMMER BLOCKS, HANGERS, : :  
FLANGE COUPLINGS, COLLARS, : :  
DRILLING, PUNCHING AND SHEAR-  
ING MACHINES. Etc., Etc. : : :

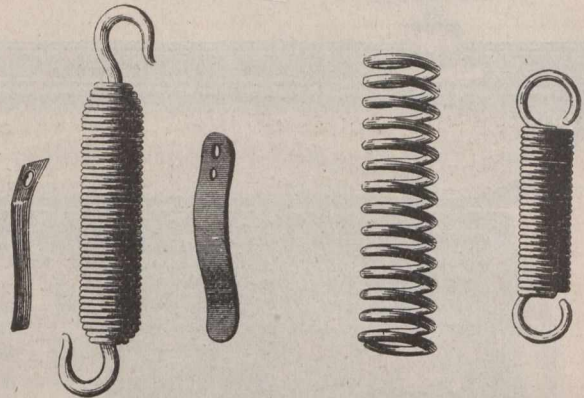


FORWARD WORKS,  
West Bromwich, - ENGLAND.

Telegraphic Address: "HELICAL, WEST BROMWICH."

# THE WEST BROMWICH SPRING CO., LTD.,

CONTRACTORS TO  
THE WAR OFFICE



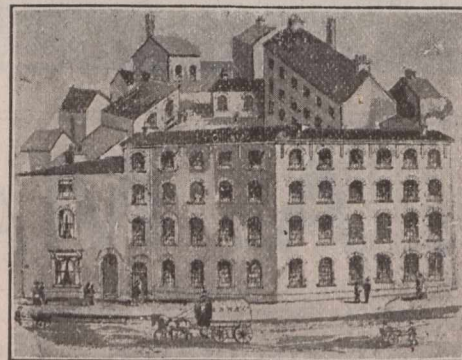
MANUFACTURERS OF  
Springs for Agricultural Implements, Springs  
and Spring Washers of every description.

PLEASANT STREET,

West Bromwich, ENGLAND.

# WALTER PRATT,

PEARL BUTTON  
MANUFACTURER



PORCHESTER ST.,  
SUMMER LANE

BIRMINGHAM, - England.



Registered Offices and Works: HAZELWELL MILLS, Near BIRMINGHAM, England

# CAPON HEATON & CO., Limited,

MANUFACTURERS OF

All classes of Rubber goods suitable for the Cycle and Motor trade, also of every description of Rubber used in the mechanical trade.

Cycle Covers, both beaded edge and wired on,  
Inner Tubes,

Pedal Rubber, etc.,  
Motor Cover  
Motor Tubes.

"Special" Vulcanizing new Treads on old Motor Covers. Sole proprietors of The Fleuss Tubeless Tire.

Special Prices to Canadians under the New Preferential Tariff 33 1/3 per cent in favor of Canada.

Telegrams :

"TYRES, BIRMINGHAM."

## The "A1" Detachable Pneumatic Tyre for 1904.

IS A GUARANTEED AND VULCANIZED ONE, AND SUPERIOR TO ANY ON THE MARKET. A SAMPLE PAIR WILL CONVINCEN YOU : : : : : :

Insist on seeing that the Trade Mark is moulded on Cover as well as on the Inner Tube to avoid disappointment.



**G. WILLIAMS'**  
SPIRIT FURNITURE POLISH  
IN BOTTLES AT 8<sup>d</sup> 1/2 & 2/-  
KEEPS THE FURNITURE  
A CLEAN NATURAL COUR

MANUFACTORY  
FRASER ST  
LIVERPOOL

IS THE BEST FOR MANSIONS HOTELS &

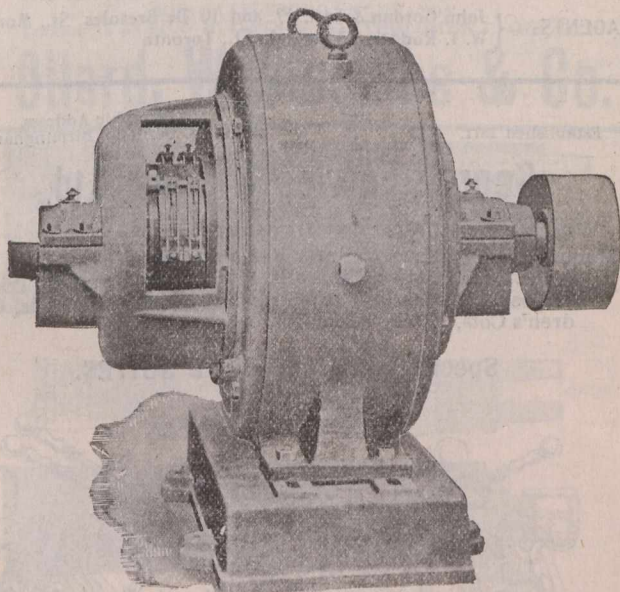
Telegrams : "KILOWATT, Birmingham."  
A. B. C. Code.

## The Electrical Power Engineering Co.,

ELECTRICAL  
ENGINEERS.

BIRMINGHAM, — ENGLAND.

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



Standard Enclosed Type Motor.

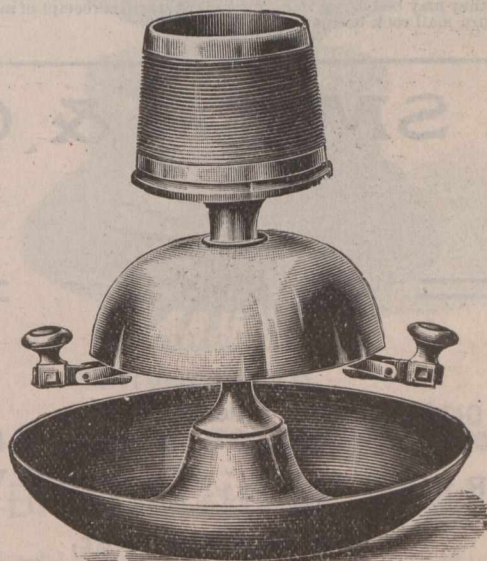
We can give PROMPT DELIVERY, and all parts are made to standard. Send us your Enquiries.

Works: Mary Street, St. Paul's, BIRMINGHAM, Eng.

## James Graham & Co.

Vine Street,  
Birmingham, Eng.

GEORGE HUDSON, BELL FOUNDER and BRASSFOUNDER,  
36 Fleet Street, BIRMINGHAM, ENG.



Special Prices to Canadians under the New Tariff.



In Ordering please specify "ARTHUR COOK'S" make

**Arthur Cook,** Established 1864

MANUFACTURING GOLD AND SILVERSMITH. ←

6 & 8 Carver Street Birmingham, Eng.



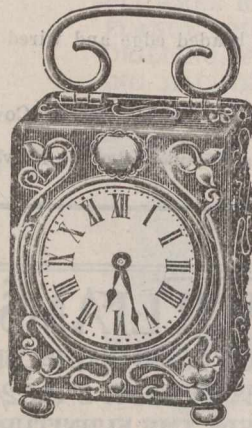
SPECIALITIES.—Match and Snuff Boxes, Cigar, Cigarette, and Card Cases, Sovereign Purses, Cedar Lined Cigar and Cigarette Boxes, Serviette Rings, Clasps, Buckles, etc., Salts, Muffineers, Mustards, Small Table Ware, Brush Sets, Photo Frames, — — — — —

Mounted Glassware a Speciality.

London Show Rooms : No. 9 COLONIAL BLDGS., Hatton Garden

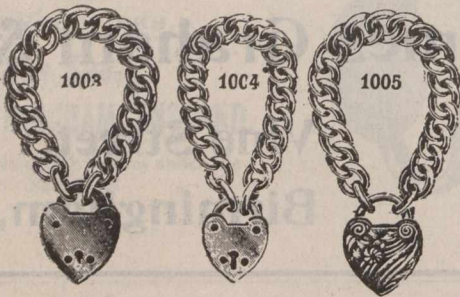
Manchester " No. 442 EXCHANGE HANGING DITCH.

**H. CLIFFORD DAVIS**  
Manufacturing Silversmith,



121 Vyse Street, - BIRMINGHAM, Eng.  
Special Prices to Canadians under the New Tariff, 33 1/3 per cent. in favour of Canada.

**W. BOLAND,** 1a Caroline St. BIRMINGHAM, England.  
Manufacturer of all kinds of  
**GILT PLATED JEWELLERY.**  
SPECIAL TERMS UNDER THE NEW TARIFF.



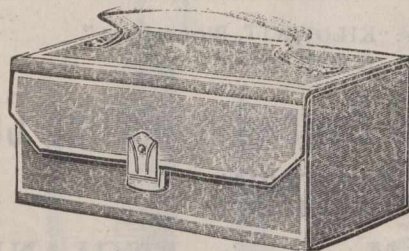
Buyers in Canada will confer a great favour when ordering if they will state the mode of packing suitable for their respective wants, further any article which they may be buying from other markets upon receipt of sample will give per return mail rock bottom prices.

**J. SMITH & CO.**  
Manufacturers of



Gold and Silver A. berts, Guards, Hollow Curb Bracelets, Etc.  
**STAR GOLD AND SILVER CHAIN WC**  
79 Vyse Street, BIRMINGHAM, Eng.

Established 1868.  
**THOS. HARPER & SONS, Limited,**  
Phoenix Works.  
**REDDITCH, ENGLAND.**  
MANUFACTURERS OF ALL KINDS OF



**NEEDLES**  
and Fancy  
Needle  
**Cases.**

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

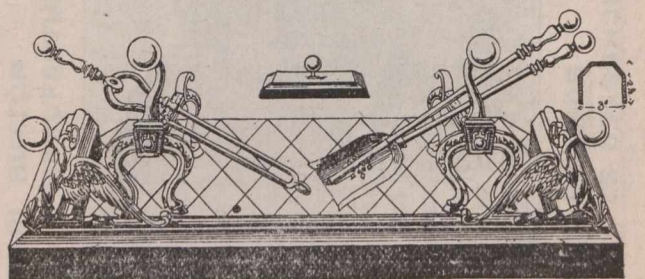
London Office: —9 ALDERMAN BURY, Postern E. C.  
AGENTS: — { John Gordon & Son, 17 and 19 De Bresoles St., Montreal  
W. I. Rodger, 33 Melinda St., Toronto

Established 1871. Telegraphic Address, "Fowles, Deritend, Birmingham."

**George Fowles & Sons, Ltd.,**

General Ironfounders.  
Manufacturers of Iron & Brass Fenders, Curbs, Fire Dogs, Fire Irons, Fire Brasses, Umbrella Stands, Toast Stands, Trivets, Tiddles, Ashpans, Iron Folding and Chair Bedsteads, Children's Cots, Kitchen Fenders, etc.

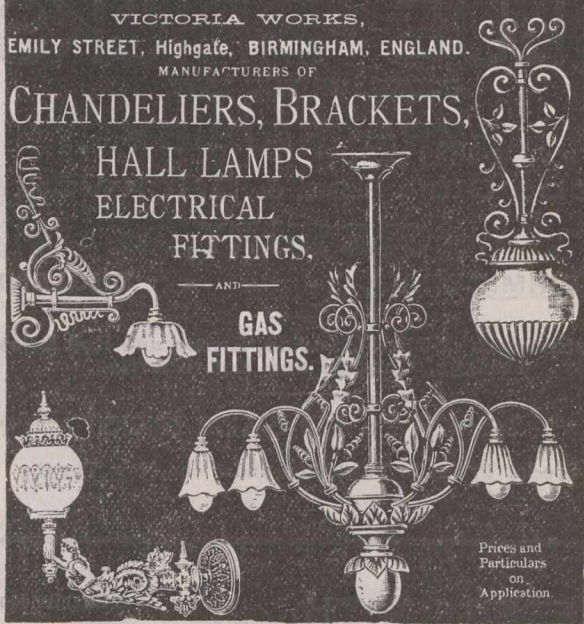
Specialite, BRASS CURB SUITES.



40 TO 47 GREEN ST. DERITEND BIRMINGHAM ENG

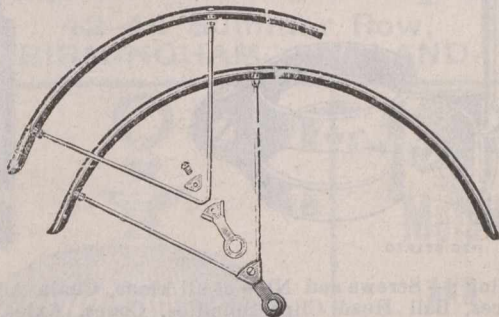


**THOMAS FORD & CO.**  
 VICTORIA WORKS,  
 EMILY STREET, Highgate, BIRMINGHAM, ENGLAND.  
 MANUFACTURERS OF  
**CHANDELIERS, BRACKETS,**  
 HALL LAMPS  
 ELECTRICAL  
 FITTINGS,  
 AND  
 GAS  
 FITTINGS.



Prices and Particulars on Application.

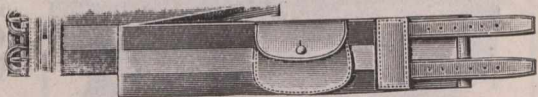
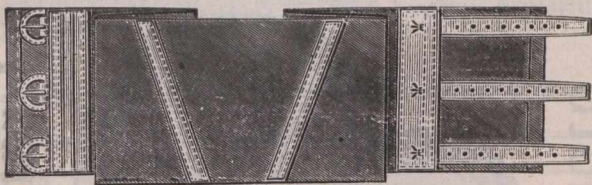
MUDGUARDS, PLATED HANDLE BARS,  
 RIMS, TUBULAR PARTS  
 and GENERAL PRESSWORK.



**THE WASDELL RIM & TUBE CO.,**  
 158 Hockley Hill, - BIRMINGHAM, Eng.

Mills: ATTLEBORO, NUNEATON.  
 London: 3 ALBION BUILDINGS, BARTHOLOMEW CLOSE, E.C.

**Ollard, Westcombe & Co.**



Manufacturers of  
**Brace, Belt and Girth Webs,**  
 GIRTHS, BELTS, BRACES, BANDAGES.

46 Gt. Charles Street, - BIRMINGHAM, ENGLAND.

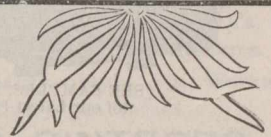
ESTABLISHED 1850.

**Edward Bartlam,**  
 General Brush Manufacturer

"VENTNOR" BRUSH WORKS:

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

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



Special terms to Canadians  
 under the New Tariff.

**Joseph H. Forrester,**

MANUFACTURER OF

**Electro, Silver Plated &  
 Britannia Metal Wares,**  
 FOR HOME AND EXPORTATION.

Cruets, Liquor Frames, Toast Racks, Epergnes, Flower Stands,  
 Vases, Biscuit Boxes, Tea and Coffee Services, &c.

1 Summer Hill Terrace Parade,  
**BIRMINGHAM, ENG.**

Special Prices to the Canadians under New Tariff.

**W. AITKEN**



Manufacturing  
 Silversmith,

**EAGLE WORKS, 78 SUMMER ROW,**  
**BIRMINGHAM, Eng.**

Special prices to Canadians under New Tariff,  
 33 1/4 p. c. in favour of Canada.



DO IT NOW.



SEE SAMPLES, HAVE PRICES  
of our Latest Productions in

**SPORTING FOOTWEAR.**

**W. LITTLE & SONS.**

52 Moor Street,  
BIRMINGHAM, ENG.

Special prices to Canadians under the New Tariff.  
EXTRA GOOD QUALITY.

# B. Mason & Sons,

Manufacturers of

Brass and Copper Circles, German Silver,  
Rollers of Spoon and Fork Blanks, etc., etc.

Wharf Street Rolling Mills,  
Aston Manor, Birmingham, Eng.  
Special Prices to Canadians under the New Tariff.

# R. Nevill

RING MANUFACTURER,

48 Vyse Street, BIRMINGHAM, England.



Pearl Goods a Specialty

**BROOCHES,**  
**PENDANTS,**  
**NECKLETS.**

Special prices to Canadians under the new tariff.

STAFFORDSHIRE

# BLUE BRICKS.

EXORS. OF THE LATE

...EZRA HADLEY...

Globe Blue Red & Brickworks,

**OLDBURY,**

Nr. BIRMINGHAM, - - - ENGLAND.

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

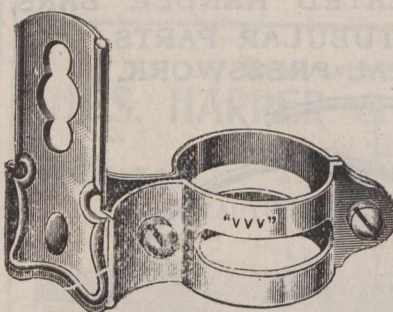
Speciality: 2in. RED FACING BRICKS.

Special Prices to Canadians under the New Tariff.

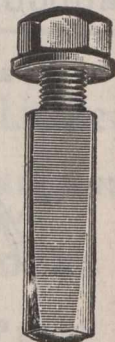
# ALFRED SMITH,

Established 1894.

Manufacturer of all kinds of Cycle & Motor Sundries.



REGISTERED



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

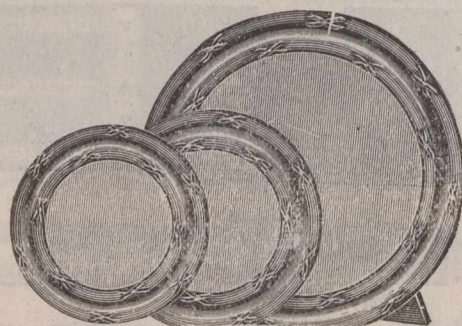
Albion Works, George St. Parade - BIRMINGHAM, ENG.

# E. MANDER & SON,

BRANSTON ST., BIRMINGHAM, ENG.,

MANUFACTURERS OF

Photo



Frames

IN SILVER, METAL, LEATHER, ETC.

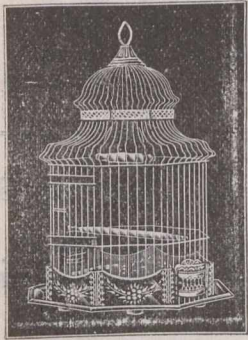
**Novelties and Special Patterns**  
OF SMALL SILVER WARE.

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

Telegraphic Address:—"Miniature, Birmingham."

Illustrated List on Application





## A. Stokes & Co.,

LEGGE STREET, GOSTA GREEN,  
**Birmingham, England.**

SPECIALITY: Brass Dish Bottom  
Cages to nest for export.

**Brass, Enamelled  
& Wood Birdcages.**

Special Prices to Canadians under  
the New Tariff.

## The Oldest Makers to the Wholesale CLOTHING TRADE

Established 1870.

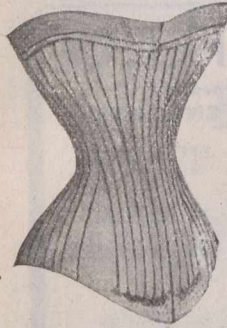
## The RELIANCE CLOTHING CO.,

**8 Somers Street, - LEEDS, England**

Will be glad to quote for all kinds of Men's, Youth's, and  
Boy's Garments. Stock sizes or to special measures.

Bespoke Measure Work a Speciality. Style, Fit, Workman-  
ship, and prompt delivery guaranteed.

Send for quotations—the Cheapest in the Trade.



## FERNS Bros.,

77 & 79 CHURCH ST.,  
**BIRMINGHAM, ENG.**

**STAY AND CORSET,**

Manufacturer, for the Wholesale Trade.

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

ESTABLISHED 1874

## GEO. HINDER & SON

**Home, Foreign, & Colonial**

**Boot & Shoe Manufacturers,**

**& Leather Merchants . . . .**

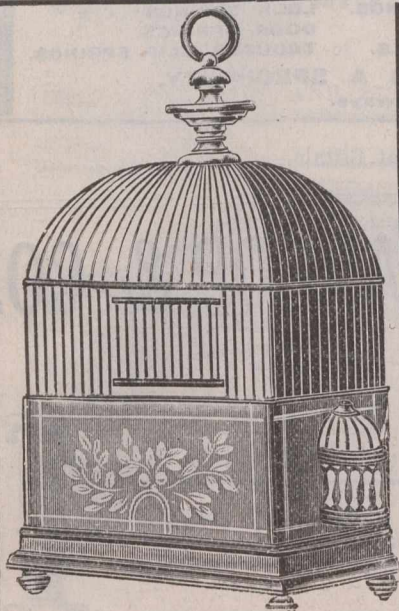
**Lawrence Hill. - BRISTOL, England**

Please see samples of our Leading Lines,  
and judge the Value we offer.

From the Strongest Navy Boot to the Daintiest Lady's Shoe

## Kobabe & Kuphal

42-44 Summer Row,  
**BIRMINGHAM, ENGLAND.**



MANUFACTURERS OF

**Metallic**

**AND**

**Wood**

**Bird**

**Cages**

ALSO

**Fancy Aquariums**

## W. L. VERRAL & CO.,

Cross Harrison St., LEEDS, Eng.

**Glues, Gelatines,  
Dextrine, etc.**

All prices for all trades.

Specialities.

M.G. G. M. and U.S. French Medal Glues  
B.W.D. and W.D. Celebrated Scotch Glues.

ALSO SIZE POWDER FOR ALL TRADES.

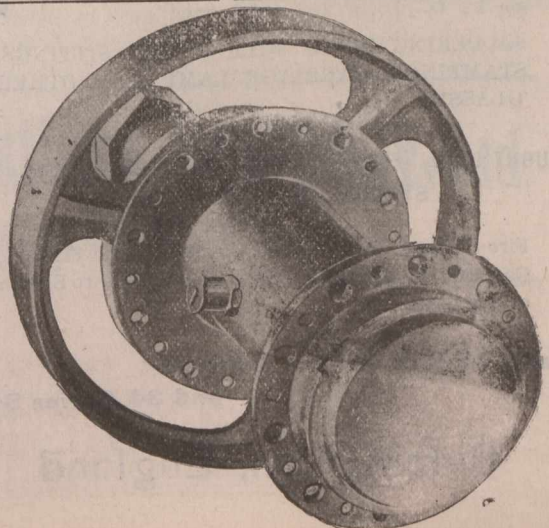
## Hubs

**The British Hub Co.,**

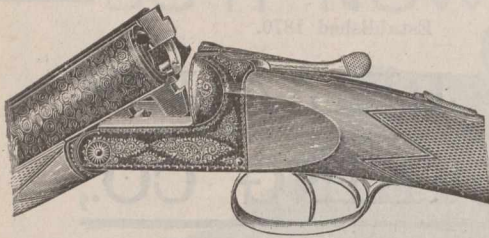
**Weaman Street—  
BIRMINGHAM, ENG.**

General Manager,  
W. L. PIZZEY.

Special prices under new  
Canadian Tariff.







# Hill & Smith,

PATENTEES

Gun & Rifle, & Gun Action Makers

Bell Yard, Price St., BIRMINGHAM, ENG.

The Canadians have Special Terms with us.

Send for Price List.

**ALBION SPRING WORKS**  
CYCLE SADDLE SPRINGS  
TELEGRAMS SPRINGS WEST BROMWICH  
MAKERS OF ALL KINDS OF VOLUTE SPIRAL AND FLAT SPRINGS  
**SMITH BROS. & HILL LIMITED**  
WEST BROMWICH

**SMITH BROS. & HILL, LD.**  
*Albion Spring Works,*  
WEST BROMWICH, ENGLAND.

GROVER SPRING WASHER.  
THACKRAY SPRING WASHER.

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

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

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

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

## M. W. HAMPSHIRE,

Manufacturer of

Tinmen's and Coppersmiths' Furniture,  
Kettle Handles, Spouts, Rivets : : : :



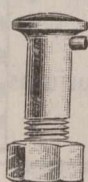
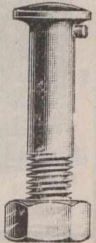

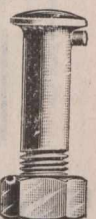
SOLDERING IRONS, MILK CHURN FITTINGS,  
STAMPINGS, CARRIAGE LAMP AND OTHER  
GLASSES : : : : : : :

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

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

74 and 75 Milk Street, Deritend  
and 34 Glover Street,  
Birmingham, England

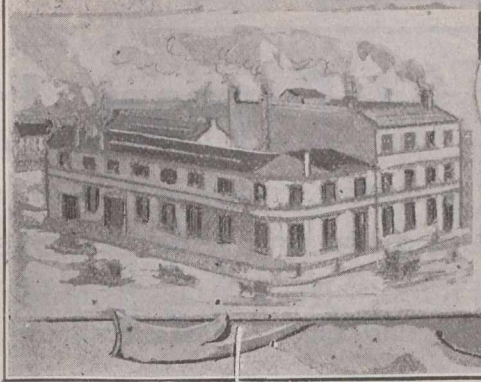
## F. T. HARROP & CO.

	STAMPERS, PIERCERS AND	
	MANUFACTURERS OF "THE	
	MANX" AND OTHER RIM	
	BRAKES, SPINDLES, BALL	
	HEAD CLIPS, PINS, CUPS AND	
	CONES, ETC. : : : : :	

MANX WORKS, LEGGE ST,  
BIRMINGHAM, Eng.



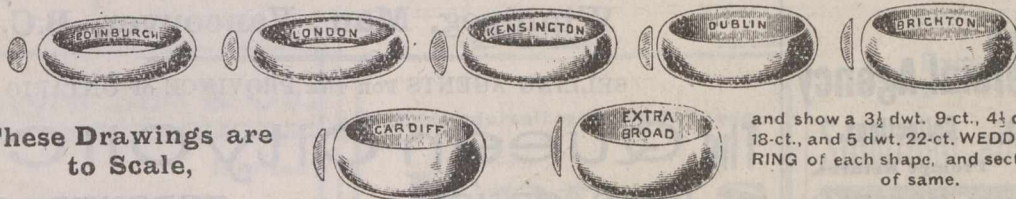
Telegraphic Address:  
Alabaster, Birmingham.



*Alabaster & Wilson*  
LEGGE LANE,  
Birmingham,  
ENGLAND.

**WEDDING RING DEPARTMENT.**

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



These Drawings are  
to Scale,

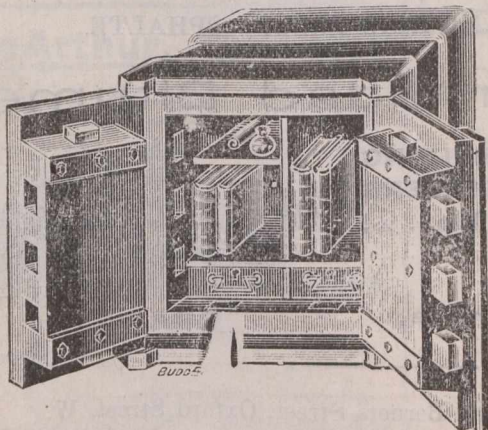
and show a 3½ dwt. 9-ct., 4½ dwt. 18-ct., and 5 dwt. 22-ct. WEDDING RING of each shape, and section of same.

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

**Dart Spring & Safe Company**

Manufacturers of

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



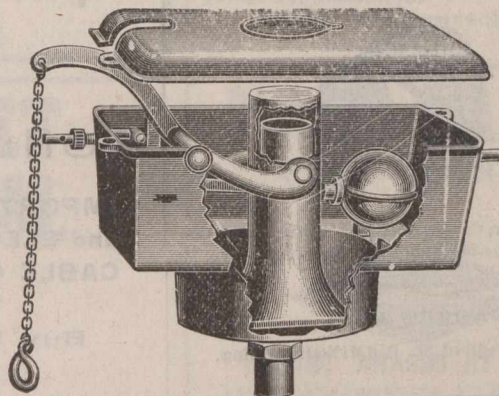
West Bromwich, - ENGLAND.

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

... TRY ...

**John Wheeler & Son,**

For Water Closet Cisterns and Pumps, etc.



LANGLEY, Near  
Birmingham, Eng,

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

**The Birmingham Metal & Munitions Company, Ltd.**

Adderley Park Mills, BIRMINGHAM, ENG.

Telegraphic Address "AMMUNITION" BIRMINGHAM.

Grand Prix PARIS 1900, ST LOUIS 1904

MANUFACTURERS OF

ROLLED COPPER, BRASS, BONZE, GERMAN SILVER AND OTHER ALLOYS; OF MILITARY, NAVAL AND SPORTING AMMUNITION; ALSO BRASS AND COPPER WIRE, RIVETS, WASHERS, NAILS. Etc.



**THE  
North American Life**

(Solid as the Continent)

A most desirable Company for the Insured, also for Agent.

Vacancies for a few good men to act as representatives.

Address **T. G. McCONKEY**

Superintendent of Agencies

Home Office Toronto, Ont.

**THE  
Ward Commercial Agency**

Mercantile Reports, Collections.

Personal Attention, Prompt Returns.

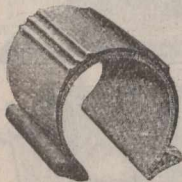
246 St. James Street, MONTREAL.

Attention Given to Special Reporting.

**TYRES! TYRES!!**

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

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



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

**JOHN B. PARKES & CO.,**

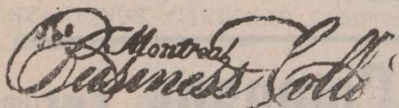
Bradford St., BIRMINGHAM, Eng.

**Individual Evening Instruction**

ON

MONDAY, WEDNESDAY AND FRIDAY EVENINGS

AT



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

Book-keeping, Arithmetic, Penmanship Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone Main 2890 for Prospectus and new price list. Address :

J. D. DAVIS,

Renouf Building, Cor. St. Catherine and University Sts., MONTREAL.

**OILS**

**The Imperial Oil Company, Ltd.**

REFINERS AND MANUFACTURERS OF

Canadian Petroleum Products,

Under New Patent Process, Refined Oils, Benzine Napthas, and Gasolenes, Lubricating Oils, Greases, Paraffine Wax Candles, Fuel Oils, &c.

Refineries: SARNIA and PETROLIA, ONT.

Branches:

Montreal, P.Q., St John, N.B., Halifax, N.S.,  
Winnipeg, Man., Vancouver, B.C.

SELLING AGENTS FOR THE PROVINCE OF ONTARIO:

**The Queen City Oil Company, Limited**

HEAD OFFICE, - - TORONTO, ONT.

BRANCHES: Ottawa, Hamilton, London, Kingston, and other Stations in Province of Ontario

Telegraphic Address: "ASPHALTE, Birmingham."

**Asphaltic Limestone Concrete Co., LTD.**

MANUFACTURERS OF ROOFING FOOTPATH,  
ROADWAY AND ACID PROOF ASPHALTE.

**Refined Trinidad Bitumen.**

IMPORTANT to CONSULTING  
and ELECTRICAL ENGINEERS  
CABLE COMPANIES, Etc. . . .

Buy Direct from  
the Refiners.



GRANASH

London Office: 42, Berners Street, Oxford Street, W.  
Mr. JOHN WILKINSON, Manager.

Samples and Tests on Application.

Finest Qualities. Perfect Insulation

Thoroughly Waterproof. Bitumen for Troughings.

JOINT BOX COMPOUND.

Estimates given for all kinds of Asphaltic and Tar Paving work. Workmen sent to any part of the Kingdom

Contractors to many Corporations, Education Committees, &c., &c. Thousands of tons already supplied to over 50 Corporations and Companies in the United Kingdom.

Head Offices and Works:

Commercial Street, - - BIRMINGHAM, Eng



Insurance.

**The Federal Life ASSURANCE COMPANY**

HEAD OFFICE, - HAMILTON, CANADA.

Capital and Assets - - - - - \$2,763,960.70  
 Surplus to Policyholders - - - - - 1,052,760.70  
 Paid Policyholders in 1903 - - - - - 204,018.49

Most Desirable Policy Contracts.

DAVID DEXTER  
 President and Managing Director.

J. K. McCUTCHEON,  
 Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

**Get the Best . . .**

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

**The Manufacturers Life Insurance Company,**

Head Office, - TORONTO.

Cable Address: "GALVANIZER, BRISTOL."

**S. M. WILMOT & CO.,**  
 BRISTOL, Eng.

Manufacturers, Inventors and Designers of

**Galvanized Steel Troughs**

-FOR-

Cattle, Horses, Sheep, Pigs, etc.

**GALVANIZED**

Corrugated Cisterns, Corn Bins, Wheel Barrows, Mangers, Racks, etc.

(FOUNDED 1825.)

**Law Union & Crown Ins. Co.**

(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.

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

J. E. E. DICKSON. Manager.

Agents Wanted throughout Canada.

Insurance.

**British America ASSURANCE COMPANY**

HEAD OFFICE, - - TORONTO.

Incorporated 1833.

**FIRE AND MARINE**

Cash Capital, . . . . . \$ 1,000,000.0  
 Assets, . . . . . 1,864,730.1  
 Losses Paid since Organization, . . . . . 22,527,817.57

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

**PROTECTION**

is what every business man is looking for. We are thoroughly in accord with these views, and to this end have deposited with the Dominion Government

**\$1,015,180 in Gilt Edge Canadian Securities**

for the exclusive protection of Canadian policyholders.

**The Union Mutual Life Insurance Co.,**  
 of PORTLAND, MAINE.

protects its Canadian policyholders not only by having more than the reserve called for by the Dominion Government, but also through the operation of the Maine Non Forfeiture Law only applicable to UNION MUTUAL policies.

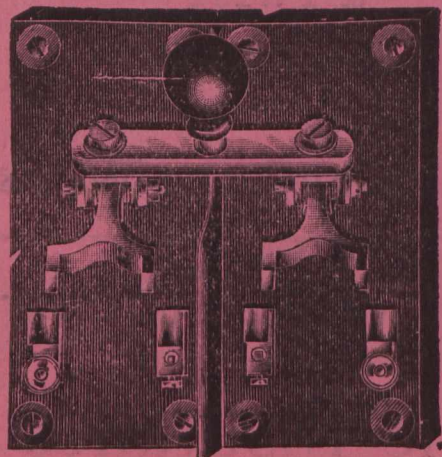
**UNION MUTUAL LIFE INSURANCE Co.**  
 of PORTLAND, MAINE.

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

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

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

**The Birmingham Electrical Fittings Co.**



**Baskerville Electrical Works,**  
 BIRMINGHAM, - - - - England

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

Special prices on application.



## The Metropolitan Life

INSURANCE COMPANY.

Incorporated by the State of New York.

Assets .....\$105,656,311.60

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

In 1903 it issued in Canada alone

\$13,676,119 on 84,814 policies.

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

It has deposited with the Dominion Government, for the protection of policy holders in Canada, in Canadian Securities, \$1,800,000.00.

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

## The LIVERPOOL and LONDON and GLOBE

Insurance Company

Capital and Assets exceed - \$66,000,000  
Canadian Investments exceed - 3,750,000  
Claims paid exceed - 213,000,000

Canadian Branch:

Head Office, Company's Building, MONTREAL.

J. GARDNER THOMPSON,  
Resident Manager.

Wm. JACKSON, Deputy Manager.

Canadian Directors:

W. J. Buchanan, Esq., Chairman.  
F. S. Clouston, Esq., Sir Alexander Lacoste.  
Geo. E. Drummond, Esq., Fred'k W. Thompson, Esq.

## The Waterloo Mutual

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

## CONFEDERATION LIFE Association.

Policies Issued on all Approved Plans

Cash Values,  
Extended Insurance,  
Paid up Policies,

### GUARANTEED

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD  
Managing Director.

Head Office, - TORONTO.

Office at Montreal:

174 ST. JAMES ST.

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

Telegrams: "CUTTERS," BIRMINGHAM.

Telephone: No. 108 SMETHWICK

ENGINEERING EMPLOYERS' FEDERATION 1896.

# E. G. WRIGLEY & CO., Limited,

MAKERS OF

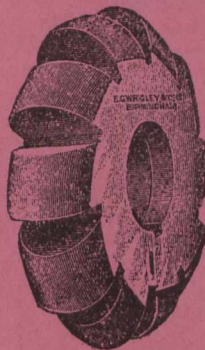
MILLING

CUTTERS,

REAMERS

& TWIST

DRILLS.



ACCURATE GEAR CUTTING  
A SPECIALITY.

Spur and Skew Gears

cut up to 5' 0" Dia.

Worm Wheels

hobbed up to 5' 0" Dia.

Bevel Gears planed up to 2' 6" Dia

Foundry Lane Works, Soho, BIRMINGHAM, Eng.

## The Royal-Victoria Life Insurance Co.

is prepared to MAKE CONTRACTS that will be SPECIALLY REMUNERATIVE, with SEVERAL GOOD MEN FOR 1905.

Communicate with DAVID BURKE, General

Manager, Head Office, Montreal.

January 1st, 1905.

## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851

Assets over - - - - - \$3,546,000  
Annual Income. - - - - - 3,678,000

Head Office. - Toronto, Ont.

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

Montreal Branch, - - - 189 ST. JAMES STREET.  
Robert Bickerdike, Manager.

## COMMERCIAL UNION ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principle Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL.  
JAMES MCGREGOR, Manager.