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ONTARIO.—Alexandria, Barrie, Carleton Place, Cookstown, Cryslar, Englehart, Erin, Fenwick, Fort William, Haileybury, Hastings, Hillsburg, Jasper, Kemptville, Kingsville, Kinburn, Leamington, Manotick, Melbourne, Merrickville, Metcalfe, Mount Bridges, Newboro, New Liskeard, North Gower, Norwood, Osgoode Station, Ottawa, Pakenham, Portland, Plantagenet, Roseneath, Ruthven, Shelburne, Smith's Falls, Smithville, Stittsville, Sydenham, Thornton, Toronto, Warkworth, Westwood, Wheatley, Warton, Winchester.

MANITOBA.—Altona, Baklur, Birtle, Boisveain, Brandon, Carberry, Carman, Crystal City, Cypress River, Dauphin, Deloraine, Glenboro, Gretna, Hamiota, Hartney, Holland, Killarney, Manitow, Melita, Minnedosa, Minto, Morden, Neepawa, Nings, Rapid City, Roblin, Russell, Shoal Lake, Souris, Strathclair, Virden, Waskada, Wawanesa, Wellwood, Winnipeg, Winnipeg N. End Br.; Winnipeg, Sargent Ave. Br.; Winnipeg, Logan Ave. Br.
SASKATCHEWAN.—Arcola, Carlyle, Craik, Cupar, Esterhazy, Fillmore, Humboldt, Indian Head, Lemberg, Lumsden, Maple Creek, Milestone, Moose Jaw, Moosomin, Oxbow, Pense, Qu'Appelle, Regina, Saskatoon, Saskatoon West End Br., Sinaluta, Strassburg, Swift Current, Wapella, Weyburn, Wolseley, Yorkton.

ALBERTA.—Airdrie, Blairmore, Bowden, Calgary, Cardston, Carstairs, Claresholm, Cowley, Didsbury Edmonton, Fort Saskatchewan, Frank, High River, Innisfail, Lacombe, Lethbridge, MacLeod, Medicine Hat, Okotoks, Pincher Creek.
BRITISH COLUMBIA.—Vancouver.
Agents and Correspondents at all important Centres in Great Britain and the United States.

The Standard Bank of Canada.

ESTABLISHED 1873.

Capital Authorized by Act of Parliament . . . . . \$2,000,000
Capital Paid-up . . . . . 1,540,420
Reserve Fund. . . . . 1,640,420

HEAD OFFICE, TORONTO.

DIRECTORS:

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

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

BANKERS:

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

The Dominion Savings & Investment Society

MASONIC TEMPLE BUILDING, LONDON, CANADA.

Capital Subscribed . . . . \$1,000,000.00
Total Assets, 31st Dec., 1900 2,272,000.83

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

THE CHARTERED BANKS.

THE BANK OF OTTAWA

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

BOARD OF DIRECTORS.

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

Inspectors: C. G. Pennock; W. Duthie.
FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

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

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

CORRESPONDENCE INVITED.

Traders Bank of Canada

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

BOARD OF DIRECTORS:

C. D. Warren, Esq. . . . . President.
Hon. J. R. Stratton . . . Vice-President.
E. F. B. Johnston, Esq., K.C.; C. Kloefer, Esq., M.P., Guelph; C. S. Wilcox, Esq., Hamilton; W. J. Sheppard, Waubauskene.
HEAD OFFICE, TORONTO.
H. S. STRATHY, . . . . . General Manager.
STUART STRATHY, . . . . . Assistant General Manager.
N. T. HILLARY, . . . . . Superintendent of Branches.
P. Sherris, Inspector. J. L. Willis, Inspector.

BRANCHES:

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

Arthur, Hamilton, Rodney,
Ayimer, Hamilton, East. St. Mary's,
Ayton, Harriston, Sault Ste. Marie.
Beeton, Hepworth, Sarnia.
Blind River, Ingersoll, Schomberg.
Bridgeburg, Kenora, Springfield.
Brownsville, Kincairdine, Stettler, Alta.
Burlington, Lakefield, Stoney Cree.
Calgary, Alta., Learnington, Strathford.
Cargill, Massey, Sturgeon Falls.
Clifford, Newcastle, Sudbury.
Drayton, North Bay, Tavistock.
Dutton, Norwich, Thamesford.
East Toronto, Orillia, Tilsonburg.
Edmonton, Alta., Otterville,
Elmira, Owen Sound, Tottenham.
Elora, Paisley, Ont. Watertown.
Embros, Port Hope, Webbwood.
Fergus, Prescott, W. Selkirk, Man.
Fort William, Regina, Sask., Windsor
Glencoe, Ridgetown, Winnipeg.
Grand Vallee, Ripley, Winona.
Guelph, Rockwood, Woodstock

BANKERS:

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

THE DOMINION BANK

HEAD OFFICE, TORONTO, CANADA.

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

DIRECTORS:

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

C. A. BOGERT . . . . General Manager
Branches and Agencies throughout Canada and the United States.

Collections made and Remitted for promptly.
Drafts bought and sold.
Commercial and Travellers' Letters of Credit issued, available in all parts of the World.
GENERAL BANKING BUSINESS TRANSACTED.
MONTREAL BRANCH:—102 St. James St.; J. H. Horsey, Manager.

THE CHARTERED BANKS.

**Royal Bank of Canada**

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

**Head Office, - - Montreal.**

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

**BRANCHES:**  
Amherst, N.S. Nanaimo, B.C.  
Antigonish, N.S., Nelson, B.C.  
Arthur, Ont. Newcastle, N.B.  
Bathurst, N.B. New Westminster, B.C.  
Bowmanville, Ont. Niagara Falls, Ont.  
Bridgewater, N.S. Ottawa, Ont.  
Calgary, Alta. Ottawa, Bank St.  
Charlottetown, P.E.I. Ottawa, Market Br.  
Chilliwack, B.C., Pembroke, Ont.  
Chippawa, Ont. Peterborough, Ont.  
Cornwall, Ont. Picou, N.S.  
Cumberland, B.C. Plumas, Man.  
Dalhousie, N.B. Port Essington, B.C.  
Dominion City, Man. Port Hawkesbury, N.S.  
Dorchester, N.B. Port Moody, B.C.  
Durban, Man. Rexton, N.B.  
Edmonton, Alta. Rossland, B.C.  
Edmundton, N.B. St. John, N.B.  
Elmwood, Ont., (Sub) Do. North End.  
Fredericton, N.B. St. John's, Nfld.  
Grand Forks, B.C. St. Paul (Montreal), Q.  
Guelph, Ont. Sackville, N.B.  
Guysboro, N.S. Shubenacadie, N.S.  
Halbrite, Sask. Summerside, P.E.I.,  
Halifax, N.S. Sydney, C.B.  
Hanover, Ont. Toronto, Ont.  
Ingersoll, Ont. Truro, N.S.  
Kenilworth, Ont., (Sub) Vancouver, B.C.,  
Ladner, B.C. " Cordova St.  
Lauder, Man. " East End.  
Lipton, Sask. " Granville St.  
Londonderry, N.S. " Mount Pleasant  
Louisburg, C.B. Vernon, B.C.  
Lunenburg, N.S. Victoria, B.C.  
Maitland, N.S. Westmount, P.Q.  
Moncton, N.B. Westmount  
Montreal, Que. Victoria Ave.  
Montreal, St. Cath. St. W. Weymouth, N.S.  
Montreal, West End. Winnipeg, Man.  
Montreal Annex. Woodstock, N.B.  
Moose Jaw, Sask.

Agencies in Cuba: Camaguey, Cardenas, Cienfuegos, Havana, Havana—Galiano St.; Manzanillo, Matanzas, Santiago de Cuba.  
New York Agency, 68 William Street.

CORRESPONDENTS THROUGHOUT THE WORLD.

**EASTERN TOWNSHIPS BANK**

Capital, - - - \$3,000,000  
Reserve, - - - 1,860,000

**HEAD OFFICE: SHERBROOKE, QUE.**

With over SIXTY BRANCH OFFICES in the PROVINCE OF QUEBEC.

We offer facilities possessed by NO OTHER BANK IN CANADA for COLLECTIONS and BANKING BUSINESS GENERALLY in that important territory.

Branches in MANITOBA, ALBERTA and BRITISH COLUMBIA.

Correspondents all over the world.

**The Western Bank of Canada.**

**HEAD OFFICE, OSHAWA, ONT.**  
Capital Authorized... \$1,000,000  
Capital Subscribed... 550,000  
Capital Paid-up... 550,000  
Res. Account... 300,000

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

**BRANCHES:**—Bright, Brooklin, Caledonia, Dublin, Elmvale, Little Britain, Midland, New Hamburg, Pefferlaw, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Shakespeare, St. Clements, Sunderland, Tavistock, Tilsonburg, Tiverton, Victoria Harbour, Wellesley, Whitby.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.  
Correspondents at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE CHARTERED BANKS.

**BANQUE d'HOCHELAGA**

1874-1906/  
CAPITAL AUTHORIZED. . . . \$4,000,000  
CAPITAL PAID-UP. . . . . \$2,000,000  
RESERVE FUND. . . . . \$1,600,000

**DIRECTORS:**  
F. X. St. Charles, Esq., President  
Robt. Bickerlike, Esq., M.P., Vice-Pres.  
Hon. J. D. Rolland, J. A. Vaillancourt, Esq.; A. Turcotte, Esq.; E. H. Lemay, Esq.; J. M. Wilson, Esq.  
M. J. A. Prendergast, General Manager.  
C. A. Giroux, Manager.  
O. E. Dorais, Inspector.  
F. G. Leduc, Asst. Manager.

**HEAD OFFICE: - MONTREAL.**

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

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

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

**La Banque Nationale.**

**HEAD OFFICE, QUEBEC.**  
Capital Authorized... \$2,000,000  
Capital Subscribed... 1,787,124  
Reserve Fund... 750,000  
Profit & Loss Account. 64,060

**DIRECTORS:**  
R. Audette, Pre. Hon. Judge A. Chauveau, V. Pre.  
Victor Chateaufort, Naz. Fortier J. B. Laliberte  
Victor Lemieux, Charles Pettigrew.  
P. LAFRANCE, Manager. N. LAVOIE, Inspector.

**BRANCHES:**  
Amqui Plessisville St-Casimir  
Bale St-Paul Quebec (Lower Town) St-Charles, Belle  
Beauceville (St. Roch s) St-Evariste-stn.  
Coaticook (St-John St.) St-Francois du  
Deschailons Rimouski St-Hyacinthe  
Fraserville Riviere-du- St-John, P.Q.  
Joliette Loup Stn. St-Pascal, Kam-  
Levis Roberval / ouraska  
L'Islet Shawinigan Falls St-Raymond  
Matane Sherbrooke St-Tite  
Montmagny Ste-Anne de la Trois-Pistoles  
Montreal: Pociatiere Three Rivers  
Murray Bay Ste-Marie, ONT.—Ottawa  
New Carlisle Beauce Paris, 7sq. de l'O-  
Nicolet, Q. St-Aime, Rie lien pera, France

**CORRESPONDENTS:**  
Dominion of Canada:—The Bank of Toronto; The Royal Bank of Canada; The Canadian Bank of Commerce; The Bank of New Brunswick; The Union Bank of Canada.  
United States:—New York, The First National Bank; Boston, The First National Bank of Boston.  
Europe:—London, Eng., The National Bank of Scotland, Ltd.—Paris, France, Credit Lyonnais and Branches & Comptoir National d'Escompte.

**ST. STEPHEN'S BANK.**

Incorporated, 1836.  
St. Stephen, N.B.  
CAPITAL... \$200,000  
RESERVE... 50,000  
FRANK TODD... President.  
J. T. WHITLOCK... Cashier.

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

THE CHARTERED BANKS.

**THE QUEBEC BANK**

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

**DIRECTORS:**  
JOHN BREAKEY... President  
JOHN T. ROSS... Vice-President  
Gaspard Lemoine, W. A. Marsh,  
Vesey Boswell, Thos. McDougall,  
W. S. Paterson,  
THOMAS McDOUGALL... Gen. Manager

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

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

**IMPERIAL BANK OF CANADA**

Capital Paid-up... \$4,700,000  
Res. . . . . 4,700,000

**DIRECTORS:**  
D. R. WILKIE, Pres. Hon. R. JAFFRAY, V. P.  
Wm. Ramsay Elias Rogers  
James Kerr Osborne Charles Cockshutt  
Peleg Howland William Whyte  
Cawthra Mulock Hon. Richard Turner

**Head Office, Toronto.**  
D. R. Wilkie, Gen. Man. | E. Hay, Asst. Gen. Man.  
W. Moffat, Chief Inspector

**BRANCHES IN PROVINCE OF ONTARIO:**  
Belwood, Bolton, Brantford, Caledon East, Cobalt, Essex, Fergus, Fonthill, Galt, Hamilton, Humberstone, Ingersoll, Kenora, Listowel, London, New Liskeard, Niagara Falls, North Bay, Ottawa, Port Colborne, Ridgeway, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Welland, Woodstock.

**BRANCHES IN PROVINCE OF QUEBEC—Montreal, Quebec.**

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

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

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

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

Agents:—London, Eng., Lloyds Bank Limited.  
New York, Bank of the Manhattan Co.  
SAVINGS BANK.—Current rate of interest allowed on deposits from date of opening account and compounded quarterly.

**Provincial Bank of Canada.**

Head Office—Montreal, No. 7 Place d'Armes.  
**BOARD OF DIRECTORS:**  
M. H. Laporte, of Laporte, Martin and Co., of Montreal, President.  
Hon. Louis Beaubien, Ex-Minister of Agriculture, Director.  
M. S. Carsley, proprietor of the firm "Carsley," Montreal, Director.  
M. R. Forget, M.P., of L. J. Forget and Co., of Montreal, Director.  
M. G. M. Ducharme, capitalist, of Montreal, Director.  
M. G. M. Bosworth, 4th Vice-Pres. Canadian Pacific Railway, Director.  
M. Tancrede Bienvenu, Director and 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. Thibadeau, of the firm Thibadeau Bros., Montreal.  
Hon. Lomer Gouin, Minister of Public Works and Colonization of the Province.  
Doctor A. A. Bernard and Hon. Jean Guireaud, 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.

THE

1854  
**THE**  
Head Office,  
City Branches  
78 Church  
Queen S  
Bloor  
Alliston, Bel  
Melbourne, St  
Winnipeg, Man  
JAM

**The M**  
CAPITAL  
RESERV  
S. J. MOORE, I  
HEA

Cor. College a  
Cor. Dund  
Queen  
Qu  
Agincourt  
Ameiasburg  
Bancroft  
Bridgen  
Brighton  
Brockville  
Brussels

LONDON, Eng  
NEW YORK,  
CANADA.—Can  
Me

**AUTHORI**  
**UNITED**  
Samuel Barke  
Bredin, Toronto  
George A. Clare  
Toronto; Lt.-Co  
Rev. T. C. Stree  
ling, J.P., Strou  
Bennett Rosam  
Toronto.

**General M**

**HEAD**  
**The Farm**  
Incorporated  
Member of T  
and The Toron  
HEA  
AUTHORIZED  
**BRANCHES**—  
ville, Bethan  
ville, Pontypoo  
East, Chelten  
branch at Cra  
Southampton,  
Wallactown,  
at St. Rapha  
Udora, Brown

**CORRESPOND**  
of Canada, Un  
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National Bank  
National Bank  
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W. F.

**Advertise**

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THE CHARTERED BANKS.

1854 1854  
**THE HOME BANK OF CANADA**

Head Office, 8 King St. West. Toronto Branch,  
City Branches open 7 to 9 o'clock every Sat. night  
78 Church St.  
Queen St. W. cor. Bathurst.  
Bloor St. West cor. Bathurst.

Alliston, Belle River, Cannington, Lawrence Stn.,  
Melbourne, St. Thomas, Walkerville, Fernie, B.C.,  
Winnipeg, Man.

JAMES MASON, General Manager.

**The Metropolitan Bank.**

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

S. J. MOORE, President. J. W. D. ROSS, Gen.-Man.

HEAD OFFICE, TORONTO.

BRANCHES.

In Toronto;

Cor. College and Bathurst Streets.  
Cor. Dundas and Arthur Streets.  
Queen St. W. and Dunn Ave.  
Queen St. E. and Lee Ave.  
Cor. Queen and McCaul Sts.  
40-46 King St. W.

Agincourt	Cobourg	North Augusta
Ameiasburg	East Toronto	Petrolia
Bancroft	Elmira	Pictou
Brigden	Guelph	Port Elgin
Brighton	Harrowsmith	Streetsville
Brockville	Maynooth	Sutton West
Brussels	Milton	Wellington
		Wooler

CORRESPONDENTS;

LONDON, Eng.—Bank of Scotland. /  
NEW YORK.—Bank of the Manhattan Company.  
CANADA.—Canadian Bank of Commerce.  
Merchants Bank of Canada.

AUTHORIZED CAPITAL, \$5,000,000  
**UNITED EMPIRE BANK**

of Canada.

DIRECTORS:

Samuel Barker, M.P., Hamilton, President; Mark  
Bredin, Toronto; T. Willes Chitty, London, Eng.;  
George A. Clare, M.P., Preston; E. E. A. DuVernet,  
Toronto; Lt.-Col. F. T. C. DuVernet, London, Eng.;  
Rev. T. C. Street Macklem, Toronto; Stanley Mar-  
ling, J.P., Stroud, Eng.; M. McLaughlin, Toronto;  
Bennett Rosamond, Almonte; William J. Smith  
Toronto.

General Manager, George P. Reid.

HEAD OFFICE, TORONTO.

**The Farmers Bank of Canada.**

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

HEAD OFFICE, TORONTO.

AUTHORIZED CAPITAL.....\$1,000,000

BRANCHES—Belleville, Sub-branch at Shannon-  
ville, Bethany, Sub-branches at Dunsford, Janet-  
ville, Pontypool, Nestleton, Burgessville, Camden  
East, Cheltenham, Hawkestone, Hillsdale, Sub-  
branch at Craighurst, Kerwood, Milton, Norval,  
Southampton, Sub branch at Allenford, Trenton,  
Wallacetown, Weston, Williamstown, Sub-branch  
at St. Raphael West, Zephyr, sub-branches at  
Udora, Brown Hill, Fingal.

CORRESPONDENTS—IN CANADA, Union Bank  
of Canada, Union Bank of Halifax, Royal Bank  
of Canada. LONDON, Eng., London & Westmin-  
ster Bank, Limited. NEW YORK—Merchants Na-  
tional Bank. CHICAGO, Ill.—Corn Exchange  
National Bank. DETROIT, Mich.—Old Detroit  
National Bank. BUFFALO, N.Y.—Third National  
Bank. PITTSBURG, Pa.—Second National  
Bank.

Transacts a general banking business. Interest  
allowed on deposits of \$1.00 and upwards, compoun-  
ded four times a year.

W. R. TRAVERS, General Manager.

Advertise in  
**THE JOURNAL OF  
COMMERCE.**

THE CHARTERED BANKS.

**THE STERLING BANK OF CANADA**

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

Board of Directors:

President, G. T. Somers, Pres. Canada Grain Co. Vice-President, W.  
K. George, Pres. Standard Silver Co. H. W. Aikins, M.D., F.R.C.S.,  
Trea. Medical Con. Ont. W. D. Dineen, Pres. W & D. Dineen Co., Ltd.  
Jno. C. Eaton, Pres. T. Eaton Co., Ltd. Sidney Jones, Pres. Jones Bros.  
Mfg. Co., Ltd. Noel Marshall, Pres. Standard Fuel Co., Ltd. C. W.  
Spencer, Gen. Man. Mackenzie, Mann Ry. Systems. J. H. Tilden,  
Pres. The Gurney, Tilden Co., Ltd., Hamilton.

F. W. BROUGHALL, General Manager.

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

—THE—  
**Standard Loan Co.**

CAPITAL.....\$ 900,000.00

RESERVE..... 50,000.00

ASSETS..... 1,500,000.00

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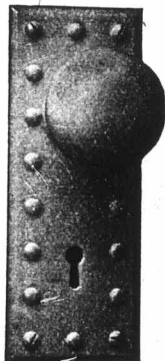
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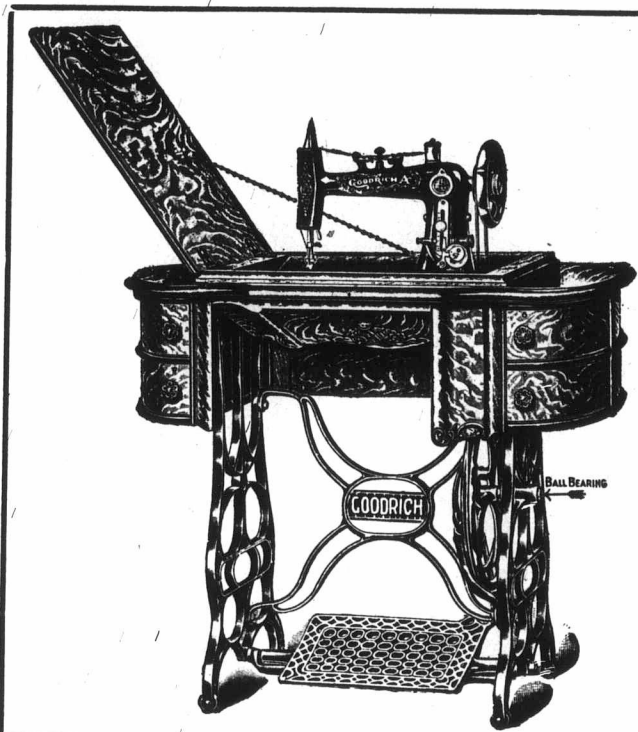
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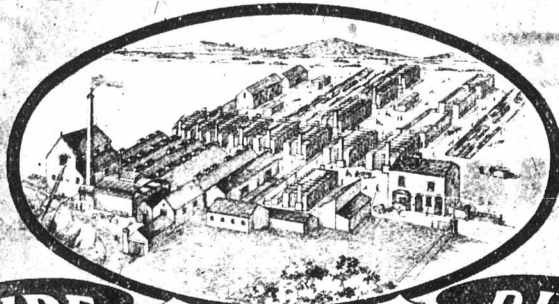
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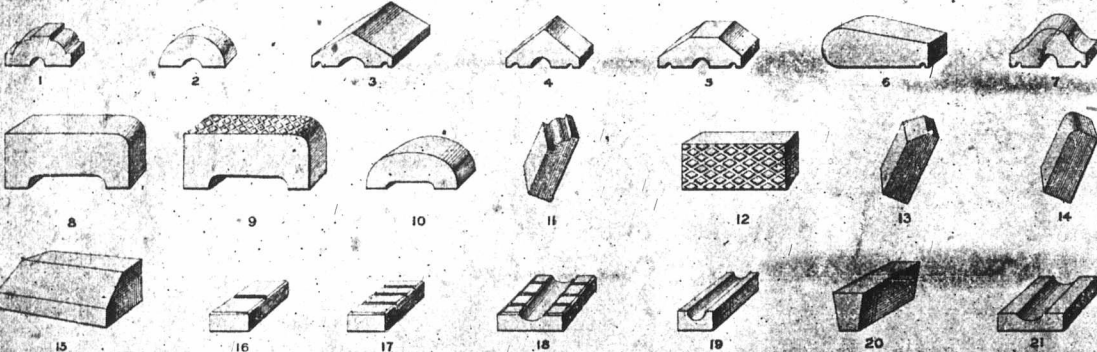


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2	Half-round Coping	24in. " 9in.		13	Header Plinth	4 1/2in. workway, 9in. long	
3	Saddleback Coping	12in. " 12in.	1 cwt. 1 qt. per doz.	14	Mill Nose	9in. " 9in.	80 cwt. per M.
4	"	9in. " 9in.	80 cwt. per M.	15	Stretcher Plinth	9in. " 4 1/2in.	70 cwt. per M.
5	"	6in. " 9in.		16	Stable Brick	9in. long, 4 1/2in. wide, 2 1/2in. thick	80 cwt. per M.
6	Field's Box	9in. " 14in. long	1 cwt. 2 qts. per doz.	17	"	"	"
7	Wall	9in. " 9in. wide	50 cwt. per M.	18	Channel Brick	9in. workway, 9in. wide	1 cwt. per doz.
8	Platform	6in. " 14in. long	2 cwt. per doz.	19	"	9in. long, 4 1/2in. wide, 2 1/2in. 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	9in. by 9in.	1 cwt. per doz.
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1st  
100 St. Law.

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3 per cent. loan, 1938 . . . . .	95	96
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2½ p.c. loan, 1947 . . . . .	79	81
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1912, 5 p.c. . . . .	104	106
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10 Buffalo & Lake Huron, £10 shr. . . . .	124	134
do. 5½ p.c. bonds . . . . .	134	136
Can. Central 6 p.c. M. Bds. Int. guar. by Govt. . . . .	172½	173½
Canadian Pacific, \$100 . . . . .	107	108
Do. 5 p.c. bonds . . . . .	106	108
Do. 4 p.c. deb. stock . . . . .	103	105
Do. 4 p.c. pref. stock . . . . .	117	119
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Grand Trunk, Georgian Bay, &c 1st M. . . . .	27½	28
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2nd. pref. stock . . . . .	69½	70½
3rd pref. stock . . . . .	132	134
5 p.c. perp. deb. stock . . . . .	106	107
4 p.c. perp. deb. stock . . . . .	127	129
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redeem 1928, 4 p.c. . . . .	101	103
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3½ per cent. 1929 . . . . .	107	109
5 p.c. gen. con. gen., 1919-20 . . . . .	101	103
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Bank of Montreal . . . . .	244	246
Canadian Bank of Commerce . . . . .	174	174

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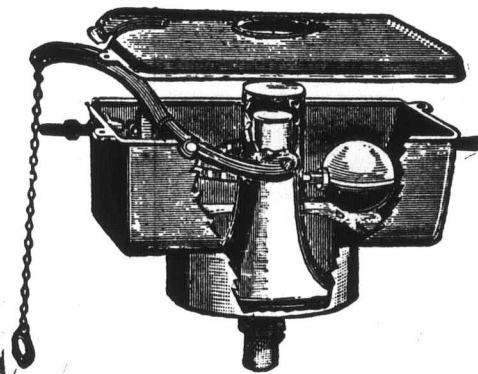
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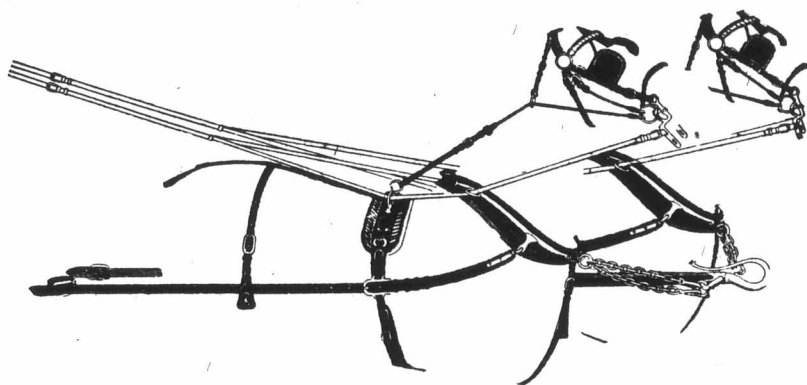
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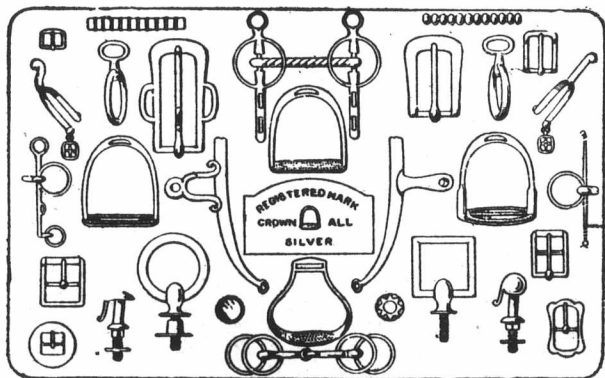
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 on its water works.

—U. S. railmakers offer a perfect rail  
 for \$33 a ton. Wreck-causing rails cost  
 \$28.

—The Temiskaming & Northern Ontario  
 Railway will be completed by the end of  
 the present season to the two hundred-  
 mile post.

—Ottawa clearing house total for week  
 ending June 27, 1907 \$2,607,824 corre-  
 sponding week last year \$2,126,856. Lon-  
 don clearing house total for week ending  
 June 27, 1907 \$1,131,514.

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—The customs revenue of the Dominion for the month of June shows an increase of \$1,229,032 over June, 1906. The total revenue for the month was \$5,321,444. For the three months of the current fiscal year the revenue was \$15,123,092, an increase of \$2,964,391 over the corresponding period of last year.

—The Canada Life Assurance Co. has opened a handsome office at 76 Montgomery street, Jersey City. The company having recently added the state of New Jersey to its territory, J. A. Bucknell, who has long been identified with the company, takes charge of that important field in addition to his other duties.

—The Transvaal gold output in June was 500,000 ounces fine, a reduction of 25,000 ounces from May. Value of June output, roughly, is \$10,625,000, compared with \$11,139,190 in May. Not since last July has as small an outturn as 500,000 ounces been reported for the Transvaal. December's total of 550,167 ounces is the high record.

—During the nine months ended March 31st the Department of Trade and Commerce paid out in bounty on petroleum the sum of \$266,555, as compared with \$291,157 disbursed during the twelve months of the fiscal year 1906. This would indicate a production of 19,410,408 gallons in 1906, against a production of 23,693,608 gallons for the full year of 1907, or an increase of 4,282,128 gallons.

—Mr. Stephen Edgell, for many years local manager of the Eastern Townships Bank, Sherbrooke, has resigned his position. Mr. Edgell does not leave the service of the bank, but goes to the head office. He has been succeeded in the local managership by Mr. E. L. Stuart-Patterson who has for some time been acting as assistant manager. Mr. Patterson was formerly assistant manager in the St. James street office, Montreal.

—The finally revised report of the assessment of the city of Ottawa for 1907 has been published. It shows a total assessment of \$60,408,450, of which \$19,090,300 is exempt. The total taxable assessment is made up of land values, \$15,287,200; buildings and improvements, \$20,092,250; income, \$1,957,950, and business assessment, \$3,980,750. Each of these amounts is an increase over 1906, except the business assessment, which was \$1,200 less. The total net increase was \$3,344,970.

—A report from London says:—A great combination of iron and steel manufacturers is being formed in Great Britain to combat American and German competition, control the British trade and dominate the steel industry of the world. Nine big companies headed by Vickers Sons and Maxim have absorbed 36 independent concerns, giving them control of 90 per cent. of steel produced in Great Britain. The combined capital of the firms is over \$130,000,000.

—The date fixed for the coming into force of the act passed at the last session of Parliament, providing for the inspection

of meats, fish, and canned goods, has been postponed from August 1 to September 3 next. Much preliminary work in connection with the drafting of regulations for inspection, the appointment and training of the officials, etc., has to be done before the Government are ready to adequately enforce the act, and it has consequently been found advisable to wait for another month before bringing the act into force by proclamation of the Governor-General in Council.

—Montreal clearings for the half-year of 1907 show a very small increase over the figures for the corresponding period of a year ago. The months of January, February and June made losses, when contrasted with the same months last year. February was particularly conspicuous in that respect, with a decline of about 13 per cent. The clearings for six months are the greatest on record for that period, the figures being \$737,122,623, compared with \$732,489,873, in 1906 an increase of \$4,632,750. The clearings for June were only \$123,589,767, a decrease of \$3,438,011 on the figures for June, 1906.

—The problem of producing alcohol so cheaply as to ensure its use as a fuel in place of naphtha or gasoline is said to have been worked out by an English scientist. The discovery that alcohol can be manufactured from peat was announced recently in the press, and the Department of Trade and Commerce has received from its agent in Manchester, Mr. P. B. MacNamara, corroboration of the reported achievement. Mr. MacNamara writes that the peat alcohol can be produced for six cents a gallon; that it is reported to be more efficient in every way than petrol; that it is safer to handle and less liable to heat the engine.

—The American Bankers' Association Friday last complained to the Interstate Commerce Commission that the express companies of the United States, acting as common carriers, are usurping the prerogatives of banking associations, and at the same time are employing the capital of the banks of the country in the conduct of their business. It is alleged that these operations of the express companies are seriously detrimental to the interests of the banks, and that the use of the interstate facilities and the relations which the express companies have with the railroads enable the companies seriously to discriminate against regular commercial operations of banking institutions.

—The Royal Bank has opened a branch at Port Moody, B. C.—The Sterling Bank is opening at Kinmount, in Victoria County, Ont.—The Northern Bank is erecting a new bank building at Macoun, Sask.—The Bank of Nova Scotia has opened a branch at Loggieville, Miramichi, with Mr. S. S. Stearns, late of Toronto, as manager.—At Portage la Prairie, Man., the Bank of Montreal have spent \$11,000 in completing a dwelling for their branch manager. They let contracts for a new banking office to cost \$25,000.—The Bank of New Brunswick will open an office at Halifax.—The Eastern Townships Bank will erect a new building at Stanstead.—The Royal Bank will erect a \$200,000 building on King St., Toronto.

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Over **54,000** Sold.

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—The census and statistics department issued a bulletin recently on the capital employed in manufacturing establishments in Canada. In 1905 the amount of capital in manufacturing industries was \$843,931,178, as compared with \$446,916,487 in 1900. This shows an increase for the five years of \$397,000,000, or about 90 per cent., while production increased by \$234,000,000, or about 50 per cent. This disparity in the ratios of increase is said to be due to the inability of recently established works to produce to their full capacity. In car and car works, for example, the ratio of production to capital in 1900 was 151, and in 1905 it was 101; on Portland cement works it was 86 and 65; in smelting works it was 67 and 32, and on electric light works it was 17 and 9 for each year, respectively. The five years have been a growing period in industrial investment, and the full results are not yet realized.

—A bulletin dealing with the condition of crops, live stock, etc., in Manitoba was issued lately by the local Department of Agriculture and Immigration. Reports of correspondents indicate promising conditions in every section of the province. A falling off is reported in the acreage of wheat, but a substantial increase in the acreage of oats and barley. The wheat acreage reported in last year's June bulletin was 3,141,537 acres, against 2,789,553 acres this year. Last year there were 1,155,961 acres of oats, this year 1,213,596 acres. The barley acreage last year was 649,570 acres. As to live stock, the figures show the cattle fattened during the Winter numbered 28,142 and milch cows 114,642. The employment and farm labor problem is shown thus:—Farmhands employed 18,501, Farm hands required 24,583. Female servants employed 4,619, Female servants required 5,162.

—Reports to the Labor Department show that the number of trade disputes during May was 49, an increase of twelve over the corresponding month of 1906. The loss in working days was approximately 88,325 as compared with 45,675 in May of last year. The increase is largely due to the strike of coal miners in the west, and of longshoremen in Montreal. There were about 411 firms and 11,697 employees affected by the various disputes. There was a marked upward tendency in wages in nearly all lines of industry during the month. The number of new agreements with respect to wages reported to the department was considerably in excess of that during the corresponding period in any previous year since 1903. Nearly all the new agreements were on the basis of higher wage schedules. In the majority of cases the increases were obtained

as a result of amicable negotiations and without friction between employers and employees. During May there were 287 work people injured in industrial accidents. Of these 91 were fatal and 196 resulted in serious injuries. Railway accidents were responsible for twenty fatalities and thirty by them were injured.

—The Railway Commission's assistant traffic officer, Mr. F. Dillinger, has reached Ottawa from the west, where he was sent to make a report upon the position of the railways to handle the crop of this season and the general increase of traffic. Mr. Dillinger was accompanied on the trip by Mr. J. Ogilvie, inspector of railway equipment. The railways of the west were carefully inspected, and the conclusion came to is that they will be in fairly good shape this autumn to handle the crop and the general traffic. The inspectors are convinced that the roads are making every possible effort to obtain locomotives and cars and expand their sidings, engine houses and other portions of their system to handle the increased business. The inspectors did not take the word of the railways for the orders they had placed for rolling stock, but made independent inquiries as to the extent of these orders and the date of delivery. The officials have not yet concluded the inspection of the roads. It is the intention of the Railway Commission to arrange for regular reports for the railway companies on traffic equipment and orders for new equipment, so that it may be possible to ascertain at any time how any road is meeting the requirements of business and preparing for increase.

The new U. S. immigration laws placing numerous restrictions upon the incoming of undesirable foreigners, went into effect July 2. The most important change brought about by these acts which Congress passed in February is the increase of the head tax from \$2 to \$4 with the provision that all over \$2,000,000 of the revenue so derived will revert to the United States Treasury instead of being entirely devoted to the uses of the immigration Bureau. Inasmuch as the immigration for the past two years has been over a million annually, the income to the Government from this source will be a considerable item. Another change makes the steamship companies subject to a fine of \$100 for transporting physically or mentally defective immigrants or those afflicted with loathsome or contagious diseases. This is done to save the "inadmissibles" the useless expense of the voyage to America. The law further provides for exportation of women found to be leading immoral lives within three years after their arrival. The immigration officials are also empowered to arrest those who harbor women of this character, and fixes a fine of \$5,000 and imprisonment for five years in event of conviction for such offenses.

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GUARDIAN BUILDING

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INVESTED FUNDS .....	\$57,254,046.00
INVESTMENTS UNDER CANADIAN BRANCH .....	17,000,000.00
REVENUE .....	7,271,407.00

(WORLDWIDE POLICIES.)

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

**W. H. CLARK KENNEDY, Secretary.**

In 1906, The Interest Income and Increase in Assets of THE CANADA LIFE in 1906 were the greatest in the Company's history of sixty years. At the same time both Expense and Lapse Ratios were reduced.

## NORTHERN Assurance Co., of London, Eng. INCOME AND FUNDS 1906.

"Strong as the Strongest"

Capital and Accumulated Funds, - \$47,410,000

Annual Revenue from Fire and Life Premiums and from Interest on

Invested Funds ..... \$8,805,000

Deposited with Dominion Government for security of policy-holders \$398,580

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 88 Notre Dame St West,  
**ROBERT W. TYRF, Manager for Canada.**



THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, JULY 5, 1907.

### AN AGE OF EXTRAVAGANCE.

From various parts of the country, on both sides of the boundary line—wherever multitudes of counsellors assemble—come notes of warning more or less clear to the people to take heed to the pace they are making in their daily pursuit of business of luxury or pleasure. This note of caution was sounded more than once within the last year at the annual meetings of our principal banks by men of foresight and experience, and there is fortunately some evidence that the words were not uttered in vain. The increase in bank deposits is a hopeful sign—an indication that there is some thought for the possible rainy day; and perhaps there is less disposition to engage in more or less speculative ventures, so sedulously offered to the people. The enormous withdrawal of deposits during the early weeks of the year spread some feeling of uneasiness, owing to the direction which they took. Prairie lands are so extensive that many years must elapse before they can be retailed at a profit; besides that such purchases stand in the way of early settlement and interfere with the growth and prosperity of the country. The rules and regulations adopted by the Government stand to serve a good purpose in this respect. Urban examples may be found in every town and city where drones acquire early possession of properties which they do not intend to improve, but wait until the adjoining owners build all around and add to their value. Roads,

FIRE LIFE MARINE

Established 1865

## G. Ross Robertson & Sons,

General Insurance Agents and Brokers.

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

Telephone Main 1277  
Private Office, Main 2822

streets and fences must be had, but they are chiefly built at the expense of the industrious and enterprising of the population.

Gatherings of bankers and their friends during their summer outings are often availed of over the border to obtain secular sermons from men who may quote:—

"'Tis the sunset of life gives me mystical lore,  
And coming events cast their shadows before."

Among them is E. C. McDougall, president of a New York association, who, though pronouncing nothing of a novel character, contributed considerably to the general stock of wisdom, and every word of his address applies with equal force to Canada. The industrial, the agricultural and the commercial situation exhibit a degree of prosperity, a volume of business quite unprecedented. We see busy and highly paid employes everywhere; a maximum of business with a minimum of losses through bad debts. The general run of business men, with few exceptions, have confidence that no severe shock is in sight. Men who have been appealed to by their bankers cannot be convinced that it is time to curtail. Each says that the outlook in his particular field was for increased rather than for diminished business. Until very recently not one admitted that his judgment dictated any policy of retrenchment. Mr. McDougall believes we cannot hold the present pace. We should

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(FOUNDED 1825.)

**LAW UNION & CROWN**  
INSURANCE COMPANY,  
(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.

Canadian Head Office:  
112 St. James St., MONTREAL.  
J. E. E. DICKSON, MANAGER.

Agents wanted throughout Canada.

not hold it, even if we could. "If our depositors do not realize this, our unpleasant, but perfectly plain duty is to curtail their accommodation and force retrenchment. We are in an era of extravagance, both corporate and individual, of extravagance in enterprise and of extravagance in expenditure; extravagance as much beyond precedent as is our feverish business activity. No matter what the country's book profits are, it cannot accumulate capital without thrift, and to-day thrift appears to be forgotten." At least a moderate amount of, what is popularly known as "hard times" would seem to be the only cure.

Employers of labour, skilled and unskilled, say that wages are from 20 to 30 per cent higher than they were a few years ago, and that the product of a day's work is considerably less. In one case specified the employer estimates that he gets very little more than half as much work for a dollar as formerly. There are trades in which the daily wages have nearly or quite doubled in ten years, while the daily product has decreased. Many men do not work every day. Some earn enough in three or four days to supply needs for a week. Those in our large cities who seek servants at charity organizations are informed that their inmates earn enough in three or four days to support themselves, and will not hire out for any longer time as long as this is the case. Here is a two-fold economic waste. A workman does not do a full day's work for a full day's pay. He does not work full time. No doubt many, perhaps most, men work full time but very few do a full day's work for a full day's pay—such a day's work as could easily be done, as in all honesty and fair dealing should be done.

This waste produces inflation of values analogous to that produced by watering stock and bond issues of corporations. This inflation must inevitably be reckoned with. When the day of reckoning comes the values of all properties will shrink to their true cost basis. This adjustment of values cannot occur without accompanying disturbances of credit and consequent business troubles. Every good business man knows that the end of constantly rising prices must some time be reached, and that when that time comes prices will not remain stationary at the high level, but will start on the long expected decline.

The powers given what is known as the Public Utilities Commission by Governor Hughes at Albany will have some interest in connection with the subject noted above—that is in compliance with the demand for stricter and more detailed supervision of corporations. The commissions are to have free control, and will be required to enforce the regulations provided for

in the measure for the conduct of public service plants, except telephone and telegraph.

All corporations are to give safe and adequate service at just and reasonable rates; to prevent all rebates and discriminations in rates between different classes of shippers or passengers or kinds of traffic; to compel all common carriers to have sufficient cars and motive power to meet all requirements for the transportation of passengers and property which may be reasonably anticipated, and to see that common carriers are held liable for loss or damage due to delay in transit occasioned by negligence. The bill prohibits free passes, except in a few cases.

It is provided that no franchise shall be capitalized in excess of the amount actually paid to the State as consideration for granting the franchise; that the capital stock of a corporation formed by the merger or consolidation of two or more corporations shall not exceed the sum of the capital stock of the corporations so consolidated at their par value, or such sums and any additional sums actually paid in cash; that no contract for consolidation or lease shall be capitalized in the stock of any corporation whatever, and that no corporation shall hereafter issue any bonds against or as a lien upon any contract for consolidation or merger, and that no corporation shall purchase or hold stock in another such corporation or common carrier unless authorized by the commissioners.

Surely the sovereignty of the masses is being established. The voter knows his power and will likely use it as to himself seems best.

#### PROGRESS OF THE NORTH-WEST PROVINCES

1870-1906.

The subjoined information is furnished us by the Government Department of the Interior for the benefit of our readers. Our rulers are considerate in choosing midsummer for the issue of this information to editors who are longing for some "let-up" on the cry for "copy" and other unending wants.

Although the Northwestern Territory was admitted into and became part of the Dominion of Canada from 15th July, 1870, and that provision was made for admitting the Province of Manitoba on the same date, the first regular census of these parts of the Dominion was not taken until 1881. A special census of Manitoba taken in 1870 showed it to have in that year a population of 12,228, exclusive of Indians.

In 1881 Manitoba and the Territories had a population of 105,681, inclusive of 22,783 Indians. The census of the same year showed an area of 56,971 acres in wheat, and production of 1,153,328 bushels wheat, 302,049 bushels barley and 1,330,220 bushels oats,—being for the harvest of 1880.

In 1891 the total population was 219,305, the area in wheat was 1,010,430 acres, of barley 64,972 acres and of oats 317,848 acres, and the production of wheat was 17,884,629 bushels, of barley 1,667,893 bushels and of oats 9,998,556 bushels,—being for the harvest of 1890. These figures are for areas of territory practically the same as the areas of Manitoba, Saskatchewan and Alberta,—the two last named having attained the status of provinces on the first day of September, 1905.

Beginning the twentieth century, the territory of the three Provinces, as now constituted, had a population (1st April, 1901) of 419,512; and on 24th June, 1906, it had 808,863, being an increase in five years of 389,351 as compared with the increase of 200,207 in the ten years 1891-1901 and of 113,624 in the ten years 1881-1891.

The grain crops of the harvest of 1900, which were recorded in the census of 1901, were a comparative failure owing to a period of unusual drouth during the growing season. But as evidence of the agricultural growth of the three Provinces, it can be stated that the area in wheat was 2,495,466 acres, in barley 162,557 acres and in oats 833,390 acres. The aggregate yield of the three kinds of grain in that year was 43,000,000 bushels.

The census of 24th June, 1906, took area and production for the field crops of 1905, and area only for the crops of 1906. The production for 1906 has been since then computed from the reports of 2,000 farmers who gave actual average yield for their own farms and estimated average for the township in which they reside. The figures for each year are shown in the following table for each province:

Provinces	1905.		1906.	
	acres	bush.	acres	bush.
<b>Manitoba—</b>				
Wheat	2,422,345	47,526,586	2,722,386	54,637,120
Barley	253,942	7,544,150	343,412	12,254,030
Oats	779,279	31,458,692	931,373	44,742,301
<b>Saskatchewan—</b>				
Wheat	1,381,921	31,799,198	2,117,486	50,329,432
Barley	40,732	1,196,419	77,576	2,828,447
Oats	606,346	25,623,849	901,646	41,885,285
<b>Alberta—</b>				
Wheat	147,921	3,035,843	223,930	5,871,397
Barley	80,900	2,231,878	108,175	3,878,683
Oats	311,804	11,728,314	489,627	24,032,423
<b>Totals for the three provinces—</b>				
Wheat	3,952,187	82,461,627	5,063,802	110,837,949
Barley	375,574	10,972,447	529,163	18,961,160
Oats	1,697,429	68,810,855	2,322,646	110,659,959

The whole area in wheat, barley and oats increased from 3,491,413 acres in 1900 to 6,025,190 acres in 1905, and to 7,915,611 acres in 1906; and the yield of the three crops increased from 43,252,664 bushels in 1900 (which was a bad harvest year) to 152,244,929 bushels in 1905, and to 240,459,068 bushels in 1906. The number of farms increased from 31,815 in 1891 to 54,625 in 1901, and to 120,439 in 1906.

#### OVERHEAD WIRES AS FIRE RISKS.

After long and patient endurance and experiencing "What hell it is in suing long to bide."

the Canadian Fire Underwriters' Association of Montreal have girded up their loins determined to wage battle against the enormous mass, net-work and sheaves of electric wires (which encumber our business streets), with the object of compelling the proprietary companies to have them placed underground without further delay. It is well for us that we have so influential a body of men as those at and near the head of our fire insurance companies to remind us of our remissness in

this respect, for however important and necessary to modern business affairs are the wires, poles and other supports of the telegraph, the lighting and motor power and the trolley systems, all operated by electric force, there is no excuse for thus endangering at the same time life and property when the remedy—the means of prevention—is within easy reach—and examples easily accessible in other cities.

The lines of attack laid down for the invasion may be studied in an unpretending little pamphlet of 20 pages, 7 x 10 inches each, of which 5/6 pages are devoted to the letter-press and 15 to a series of photogravures, the latter strikingly illustrative of the overhead mass of wires to be seen at 27 different parts of the city. The underwriters feeling, doubtless, the futility of words only, have resolved to place before each of the City Fathers, whatever his mother tongue, what he could take in at a glance, what he could not ignore, or repudiate in kind. For the information of the many citizens to whom the pamphlet may be a stranger, we reproduce the reply of three able and reputable electric experts, Mr. R. A. Ross, of this city; the Abbe Choquette, of St. Hyacinthe, Prof. Sc.; and Mr. J. F. Cole, Chief Electrician of Boston, to the request of the Underwriters' Association for their opinion on the subject:

"In compliance with your instructions, we have examined and beg to report upon the existing condition of the street wiring in the City of Montreal, under the following heads:—

1st.—The fire hazard due to the existing street wiring and apparatus.

2nd.—The obstruction to the Fire Department during the progress of a fire.

3rd.—The life risk to firemen on active duty during the progress of a fire.

4th.—The life risk to private citizens from electrical causes due to present construction.

5th.—The life risk to employees of the Power, Street Railway, Telephone and Telegraph Companies while working upon the street construction.

6th.—If the hazards be excessive, by what means can they be diminished.

In view of the above questions, we have made a careful survey of the lines and apparatus in the streets for carrying electrical currents of all classes, whether normally dangerous, or ordinarily safe, and find that the overhead construction in Montreal is not carried out in the best way, and where the multiplicity of wires is so exceptionally great as in this City, the hazards of the usual system of overhead wiring are multiplied to an unusual degree.

The wires occupying the streets may, for the purpose of this report, be divided into three classes, arranged in the order of their hazard:—

1st.—Wires for the distribution of lighting and power, carrying primary voltages varying from 10,000 to 2,200 volts, but chiefly the latter. These consist of the wires of the several companies operating under the name of the Montreal Light, Heat & Power Co.

2nd.—Wires carrying a voltage of about 550 volts to feeders and trolley of the Montreal Street Railway Co.

3rd.—The telegraph, telephone, signal service wires, and the low voltage lighting and power secondary wires to buildings.

The first class, in which the construction is practically all above ground, constitutes the greatest risk, as it includes the bulk of the wiring: is operated at high voltage, and may by contact with any of the other classes of wiring render them equally dangerous as a

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fire and life hazard, and by reason of its complexity and inherent danger offers the greatest obstacle to the firemen on active duty during a fire.

The second class, while constituting a much diminished fire and life hazard, becomes a serious obstruction during the progress of a fire and forms the most objectionable class from an aesthetic point of view, owing to the mass of large feeder cable employed. These cables may be placed underground, but the trolley wires must of necessity remain in the street.

The third class consisting of telephone, telegraph and signal wires, and low voltage lighting and power services, while not primarily a life and fire hazard, may become so through accidental contact with either of the other classes, and by reason of their weaker insulation and widespread distribution in buildings, may under such conditions constitute even more of a hazard than the other classes which do not enter insured premises.

Some of the telegraph and telephone lines have already been placed safely underground and many of the rest have been cabled, (but still left overhead) especially in the central districts of the City, but a large number still remain above ground in the streets.

As a result of our survey of the existing conditions in the streets, and keeping in mind the above consideration, we are of the opinion that in no other City does there exist such hazard to property and life through street construction for electrical purposes as in the City of Montreal, for the following reasons:—

1st.—Montreal is the City which uses the greatest amount of power transmitted from a distance.

2nd.—The power demands are met from three water power developments operating voltages from 5,000 to 45,000, connected to a number of sub-stations and to several auxiliary steam stations, involving complicated wiring connections.

3rd.—The transmission of power at 10,000 volts on six wires through the heart of the City, viz., McGill Street, Victoria Square, Beaver Hall Hill, St. Catherine Street and Park Avenue.

4th.—The unnecessary duplication of poles and wires by reason of the fact that the Power Company is made up of six subsidiary Companies, whose lines are to a great extent still in existence, involving great complexities of wiring and street constructions, and which might largely be dispensed with.

5th.—The large number of Street Railway feeder cables necessitated by the density of traffic in the central districts, and the heavy grades between the lower and upper City levels.

6th.—The large number of telephone, telegraph and signal wires which are still in existence overhead, which may become a menace at any time through contact with high voltage wires.

7th.—The narrowness of streets and heights of buildings in the business district, which considered in conjunction with the existing wiring complications, cannot as a fire hazard and as an obstruction to firemen when on duty be matched elsewhere.

In support of the above, we attach a series of photographs of the street construction in existence in the central district, which will bear eloquent testimony to our conclusions.

We have in our possession similar photographs taken in the City of Boston, in 1894, which City as regards narrow streets and high buildings, approaches nearest to Montreal, of any American City. A comparison of such photographs with those submitted with this report shows conditions in Montreal, to be worse than those existing in 1894 in the first mentioned City, and yet that City compelled all companies to place their wires underground in the central portion before 1900, and are extending the underground district from year to year. It is a fact that miles of underground duct have been

installed outside the prescribed underground district voluntarily by the Companies interested.

As regards the remedy for the above conditions of things here, no middle course can be pursued.

In the interests of property and life, the wires of all Companies should be placed underground in the central districts at once and consecutively thereafter in the less congested districts.

Our recommendations are therefore as follows:—

1st.—To at once place all wires underground within the central district, bounded approximately by the River, Windsor Street, St. Catherine Street and St. Denis Street, except the trolley wires of the Montreal Street Railway Company.

2nd.—To extend the underground district as rapidly as practicable thereafter.

3rd.—It is suggested, in view of the serious condition at present existing, and the immediate necessity of action, that the Civic authorities be urged to appoint a Superintendent of Wires, who shall be empowered to deal with all matters relating to electrical construction, whether overhead or underground."

The citizens, each and all will wish ultimate success to the Underwriters' Association in their endeavours to influence the city authorities in the direction aimed at. The Bell Telephone Company have already (some months ago) signified their approval and tendered their co-operation in promoting the transfer of the wires underground. Much has been done by means of cabling overhead, but the danger from the more powerful systems is scarcely lessened owing to the increase of other wiring. There is much resistance in the way of telegraphing and lighting wires still to be overcome, but with such municipal privileges as they enjoy, and insurance rates so heavy they have the weight of argument on their side—and everything comes to him who perseveres.

It is not, perhaps, generally known that the great majority of citizens are ignorant of the manner in which fire-alarms should be given. During a recent serious fire on Peel Street the person who rushed to the signal-box, within eighty yards of the spot, neglected to move the lever, and, with others present remained surprised for some time that there was no response to his act. The typical "small boy" could have given him a lesson.

#### AN ERRING ASSURANCE AGENT.

Education is a fruitful parent of many crimes. Time was when it was held as an article of common faith, that vice fled before the face of the schoolmaster. Costly experience makes it clear, that change as we may the skies which surmount our mental horizon, the natural heart itself still remains as a well informed ancient authority declared, "deceitful above all things, and desperately wicked."

Breach of trust is essentially a crime of the educated. Widespread as education itself, it is the great dread of the business world to-day. That it should be openly charged against political leaders, is possibly an evidence of a common appreciation of its universality. Managers of institutions which are dependent upon numbers of subordinates, live in perpetual fear of it. For in spite of inventions, checks, and systems, the human agent must remain a necessary factor in all branches of commerce. With this essential untrustworthy, with breaches of trust on the increase, such companies as depend en-

tirely upon the confidence of the public, must languish, comparatively as the world becomes aware of the facts. Let no one imagine that educational, and mental ability, are main requisites in present day affairs; we must postulate righteousness also in the man who is an absolute necessity to the great financial, and other undertakings of our world. The business man has more than an outsider's interest in the struggle for the retaining of religion which makes for righteousness, in the curriculum of the schools. Education without the balance-wheel of a strict morality, is the development of ability only, and may—often does—develop new capabilities for crime.

Life Insurance is a business singularly dependent upon subordinates. Intensely sensitive to the veering of the popular air, it is but just recovering from the charge of malversation, which has been more or less properly directed against the management of some of the largest of the Societies. By the conviction of one Costin, chief of the French Canadian agents of the Mutual Life Company of Canada, to which attention was directed in our last issue, a little corner was lifted of a veil, which we are informed, conceals great scandals, and grave breaches of trust. Forgery of the names of insured persons, bogus certificates of their death, the theft of the amounts of their policies, are points in the indictment recorded against the unfortunately misguided agent, to which he has pleaded guilty. The simplicity of the methods to men unhindered by morality and the possible contagion of evil example, make the matter most serious to the insurance world. It is probably only proper that there should be no further public disclosures just now. Doubtless swift investigation will recall to guilty minds the Horatian truism,

"Raro autecedentem scelestum  
Deseruit pede poena claudo."

But the crude wickedness of the crimes, with all their pathetic possibilities, should cause some searchings of heart in the world of affairs. One thing that is made evident, is the necessity for the fruits of religion in common life. Another, is the fact that the business world has fair ground of complaint against the educationalists who are not sending out their products furnished with what is really essential. Again, the educated man of ability, who is destitute of moral principle, is a certain menace, if not a distinct curse to the community.

Nothing more truthful has ever been written than the old aphorism, "Keep innocency, and take head unto the thing that is right, for that shall bring a man peace at the last."

Costin was a fieldman with the Mutual for the last five years in this city. In March, 1905, he presented an application on the life of one Feauteau for \$3,000. The policy was issued, and two premiums were paid. Some months ago Costin announced the death of Feauteau and presented the claim papers including doctors and burial certificates, etc., all of which Costin has since confessed to Mr. Allen, in presence of witnesses, to have been forged. A cheque for the amount of policy payable to Feauteau's brother, was in due course forwarded by the Head office to the Montreal branch, which was handed to Costin at his own request to be delivered

by him to the payee. According to Costin's confession, however, he forged Feauteau's signature, and deposited cheque in bank to his own credit. Suspicion was first aroused when Costin presented a second claim on the life of A. Hetu, insured for \$5,000. This claim was lately presented in regular form. The similarity in the handwriting led to an investigation, and Costin was arrested.

#### DIRECTORS' FEES.

There is some disaffection being felt among cotton manufacturers in Oldham (Eng.) and elsewhere over Directors' fees. In many companies the allowance now varies from \$250 to \$500. Opposition has been manifested, says the Textile Mercury, against the raising of the fees in connection with a mill in Oldham district, from \$375 to \$500 a year; and the directors themselves have since abandoned the proposed increase. In times of a dull market high fees would handicap the financial position of the company; the advances may have been feasible of late, but it would have been better to have rewarded deserving directors with bonuses rather than with increased yearly allowances, which may be more than a mill can bear permanently. Not only are some of the new mills burdened with rather high directors' fees, but also with commissions payable to those who raised the capital. These taxes may prove too severe if margins of profit become narrower.

A history of the former perquisites in connection with the cotton manufacturing industry in Canada would not be very edifying. Every change in organization furnished opportunities which seemed to be too much for able personalities to withstand.

#### NEWSPAPER POSTAGE TO CANADA.

Exchanges from the United Kingdom continue to reach Canada bearing postage stamps of the value requisite before the new postal regulations come into force—on or about the 1st day of May, 1907. The great majority of British periodicals may now reach us for a halfpenny or about one cent each. Those to hand dated June 22d are still weighted with stamps of the value of 1½d (3 cents) to 2½d (5c) each. Brethren, wake up! "A penny saved is a penny gained."

#### A PRIVATE BANKER PASSED AWAY.

On the 26th June ultimo, in his 67th year, there passed away Mr. David Wheelihan, for many years identified with the industries of the Township of Nassagaweya as a merchant miller, latterly as a private banker. Natives of Mount Uniacke, Cork, Ireland, his parents came with a large family of sons and daughters to Canada—ere Campbellville and many other now flourishing places in Halton were yet known by name. By his native talent, unassuming kindly disposition and untiring industry, he gradually climbed the ladder of success until his name, far and near, became synonymous with all that was honourable and trustworthy. The deceased remained a bachelor throughout his long years. Besides other interests, Mr. Wheelihan was a shareholder in the Canadian Bank of Commerce, and reckoned among his many esteemed friends and long time acquaintances some of those largely interested in that institution.—Mr. Wheelihan was for upwards of a quarter of a century a subscriber to the "Journal of Commerce."

—Mr. James G. Taylor, Manager of the St. John, N. B. branch of the Bank of Commerce, will, about the beginning or middle of August, retire from his position and assume the position of General Agent of the Annuity Co. of Canada, for the Province of Quebec, with headquarters in Montreal.

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## ADULTURATING JUTE GOODS.

From India, Burmah and Siam come complaints as to the quality of samples of jute goods sent out from North Britain. One sample was cut from a grass seed sack, and to all appearance it is an 11 porter 13 shot hessian. These sacks, full of seed, burst when being hoisted up by the crane. This led to an examination, when it was found that the warp of the cloth was not made of jute at all, but simply of paper yarn well twisted and of the exact colour and size of jute yarn. The people, who sent out the sample, are under the impression the cloth was made in Calcutta; but the Calcutta and Rangoon people think it looks much more a "Made in Germany" production. If this hessian is made in Calcutta, are the paper yarns also made locally or are they imported? A writer says he had no idea the Indian paper-pulp industry had got so far!

Some of these paper-warp bags were found mixed in the bundles along with the real all-jute article, and it was only the fact of their bursting under ordinary treatment that led to the discovery of their real nature. People are likely to hear more of this paper yarn now that the discovery has been made; and it ought not to be difficult to trace the bags back to the source of their manufacture. It would be interesting also to know the cost of these paper yarns as compared with the cost of the jute article, and to know the point in the price of jute that enables the paper substitute to come into competition with the fibre. There is no harm in making paper-warp Hessians if they are sold as such; but it is sheer fraud to sell them as all-jute fabrics. In appearance they would deceive the very elect.—Thus sayeth the Textile Mercury of Manchester.

## NOTHING TO GIVE IN RETURN

In the English Parliament on the 3rd ultimo, a member pointed out that the only benefits Great Britain does not receive from the United States under the most-favoured-nation treatment are those specified in Section III. of the Dingley Act. On this, the State Department at Washington explains:—"An Anglo-American Agreement under Section III. of the Dingley Act was discussed months ago, since when it has not been taken up. The difficulty in reaching an agreement lay in the fact that under the express terms of the Dingley Law the President must be satisfied that Great Britain has something to offer to the United States, constituting true reciprocity." The United States, like other countries, enjoys the practical free entry of nearly all products into Great Britain, so the latter has no inducements to offer. Whiskey (no wonder!) and other spirits, cigars, tobacco, teas, coffee, chocolate, and fire-arms are obliged to pay duty entering Great Britain and Ireland. If, however, that obstacle can be overcome, the State Department will immediately enter into an agreement with Great Britain on the basis of the German arrangement. The obstacle, says the M. P., can only be overcome by the return to a sane fiscal system. "By throwing our markets open to all comers without tax or toll, we have deprived ourselves of all bargaining power, and this very fact prevents us from enjoying the full benefit of the most favoured nation treatment." The duties in the United Kingdom are levied on a few articles; in Canada they are broadly distributed. How would Canada like an income tax?

## BUSINESS DIFFICULTIES.

In Ontario the assets of the Canadian Lock Nut Co. Ltd. are advertised for sale this week at Toronto. The McLachlan Joy Electric Co. Ltd. has made an assignment to J. P. Langley.

Messrs. Kelly and Co., general storekeepers of Hagersville have assigned to C. S. Scott.

A. Oldfield and Co., architects of Winnipeg, have assigned.

In Nova Scotia, J. E. Pennington, general storekeeper and fish merchant has assigned.

In this Province, With liabilities amounting to about \$4,000, Samuel Moses, who carries on business in the city under the style of the American Cloak Company, has assigned, at the request of Julius Moses, tailor, whose claim amounts to \$350.

According to the statement filed in the Insolvency Department of the Superior Court, the assets are estimated at \$3,300, as follows:—Stock, \$800; fixtures, machinery and electric motor, \$500; book debts, \$2,000. The principal creditors are:—Lapin Bros., \$236; Yorkshire Importing Company, \$508; M. L. Norris, \$181; Alphonse Racine, \$258; Gault Bros., \$272; Metropolitan Waist Company, St. John, N.B., \$163; Hermann H. Wolff & Co., \$173; J. Boyaner, \$800; Miss Noel, \$300; L. Moses, \$250; and Julius Moses, \$350. The meeting of creditors was fixed for 5th inst.

J. D. Brodeur, fancy goods, Montreal, assigned.

The Century Press, high-class printing, etc., has dissolved.

N. Ahearn, general storekeeper, Sault au Monton, has effected a compromise with his creditors at 30c in the dollar.

A demand of assignment has been made upon H. B. Niemson, clothiers, etc., of this city, absentee. The assets of J.B. Ethier, grocer, of Montreal, are to be sold on 28th inst.

The firm of Brunet, Lamarche and Co., brickmakers, Ville Marie, has been dissolved.

—Customs collections for Montreal during June shows a very material increase of \$413,440 over June 1906. The figures this year being \$1,546,573 against \$1,133,133 for the corresponding period last year.

—Mr. A. St. L. Trigge, of the head office staff of the Bank of Commerce, has been appointed secretary of that bank, in place of Mr. Jemmett, who is now general manager of the Sovereign Bank.

—A meeting of the shareholders of the Monarch Bank has been called for July 18th, to elect directors, to consider by-laws and other matters relating to organization.

—The total duty collected at the port of Toronto for the month of June was \$910,156; an increase of \$176,666 over the same month of last year.

—Building permits in Winnipeg this year to date amount to \$4,250,000, compared with \$6,800,000 in 1906.

## FINANCIAL REVIEW.

Montreal, Thursday, July 4th, 1907.

There has been some flutter of anxiety during the week over the more or less inspired rumours concerning the Cape Breton iron and coal industries. There be those who reason that behind the scenes there is less strife than might be imagined from all the gratuitous advertising given the concerns.

As already hazarded, when war was declared last winter, the neutrals or friends of both sides were confident that long before the clever Statement recently published, the remarkably able men who stand beside the throne would have drafted

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

BANKS	Capital	Capital	Reserve	Percentage	Par val.	Market	Dividend	Dates of Dividend				Prices per		
	Subscribed	Paid-up	Fund	of Rest to Paid-up Capital	per shr.	value of one Share	Last six months					cent on par July 14		
	\$	\$	\$	%	\$	\$	Per Cent					Ask.	Bid	
British North America.....	4,866,666	4,866,666	2,238,666	46.04	243	369.36	3 1/2	April.					154	152
Can. Bank of Commerce.....	10,000,000	10,000,000	5,000,000	50.00	50	85.12	2 *	Mch. June	Sept.					170 1/2
Crown Bank of Canada.....	955,000	954,580			100		2	Jan.						
Dominion.....	3,690,900	3,600,000	4,600,000	127.77	50		3 *	Jan. April	July	Oct.				
Eastern Townships.....	2,952,000	2,948,120	1,860,000	66.82	100		2 *	Jan. April	July	Oct.			163	
Farmers.....	607,200	385,219												
Hamilton.....	2,500,000	2,500,000	2,500,000	100.00	100		2 1/2	Mch. June	Sept.	Dec.				
Hochelaga.....	2,456,900	2,000,000	1,600,000	80.00	100	140.00	4	June						140
Home.....	906,600	847,530	175,000	20.66	100		3	June						
Imperial.....	4,974,100	4,773,948	4,773,948	100.00	100		2 1/2	Feb. May	Aug. Nov.					
La Banque Nationale.....	1,794,180	1,787,124	750,000	41.98	30		14 *	Aug. Nov.	Feb. May					
Merchants.....	6,000,000	6,000,000	4,000,000	66.66	100	160.25	2 *	Mch. June	Sept.	Dec.			161	160 1/2
Metropolitan.....	1,000,000	1,000,000	1,000,000	100.00	100		2 *	Jan. April	July	Oct.				
Molson.....	3,359,700	3,277,620	3,277,620	100.00	100	202.50	2 1/2	Mch. June	Sept.	Dec.			210	202 1/2
Montreal.....	14,400,000	14,400,000	11,000,000	76.38	100	247.00	2 1/2	Mch. June	Sept.	Dec.			249	247
New Brunswick.....	709,800	709,300	1,195,295	168.47	100		3 *	Jan. April	July	Oct.			275	
Northern.....	1,250,000	1,199,042	50,000	4.17	100									
Nova Scotia.....	3,000,000	3,000,000	5,250,000	175.00	100		3 *	Jan. April	July	Oct.			284	
Ottawa.....	3,000,000	3,000,000	3,000,000	100.00	100		5	June						
Peoples Bank of N.B.....	180,000	180,000	180,000	100.00	100		4	Jan.		July				
Provincial Bank of Can.....	1,004,287	1,004,212	150,000	14.94	100		1 1/2	Mch. June	Sept.	Dec.				
Quebec.....	2,500,000	2,500,000	1,250,000	50.00	100		1 1/2	Sept. Dec.	Mch. June					
Royal.....	3,900,000	3,900,000	4,390,000	112.56	100		2 1/2	Jan. April	July	Aug.			280	
Sovereign.....	3,000,000	3,000,000	25,252	8.04	100		1 1/2	Feb. May	Aug. Nov.					
Standard.....	1,548,350	1,540,420	1,640,420	106.49	50		3 *	Mch. June	Sept.	Dec.				
St. Stephens.....	200,000	200,000	50,000	25.00	100		2 1/2	April		Oct.				
St. Hyacinthe.....	504,600	329,515	75,000	22.79	100		3							
Sterling.....	860,600	774,724	171,151	22.09	100		1 1/2	May Aug.	Nov. Feb.					
Toronto.....	4,000,000	4,000,000	4,500,000	112.50	100		2 1/2	Mch. June	Sept.	Dec.				
Traders.....	4,441,600	4,349,760	1,900,000	43.68	100		3 1/2	June		Dec.				
Union of Halifax.....	1,500,000	1,500,000	1,143,752	76.20	50		2 *	Feb. May	Aug. Nov.					
Union of Canada.....	3,000,000	3,000,000	1,600,000	53.33	100		3 1/2	June		Dec.			144	
United Empire.....	594,000	455,642			100									
Western.....	550,000	550,000	300,000	54.54	100		3 1/2	April		Oct.				

\* Quarterly.

some mutually acceptable treaty. The notably much larger sales of Dominion Steel and Iron (common) which take place when the quotations approach 25 cents in the dollar compared with the minimum of transfers when it falls below 20, cannot have escaped the attention of long-time holders and individuals some of whom have been hanging on since they bought it at prices not far from what the Preferred (cumulative) is quoted at to-day. It is notable also that the quotations of the U. S. Steel Corporation have been keeping pace with the little spurt recently in our Canadian enterprise.

There is a disposition in certain quarters to question the right of appeal to the Nova Scotia Legislature for authority to adjourn the date of the annual meeting "sine die," and to inquire into the complexion of what may be "in the fence" meantime.

The local money market is firm at 6 per cent. for call loans.

Closing exchange rates were: — Sterling sixties, 8 7/8 to 8 29-32; sight, 9 19-32; cables, 9 23-32; francs, 5.16 1/4, less 1-64; marks, 95 5-16, less 1-64; New York funds, 1-32 to 3-64.

Consols 84 3-16 for money and 84 3/4 for account.

The following is a comparative table of stock prices for the week ending July 4, 1907, as compiled by Messrs. Meredith & Co., Stock Brokers, Montreal:—

STOCKS.	Sales.	Last			Year ago.
		Highest.	Lowest.	Sale.	
<b>Banks:</b>					
Montreal.....	17	249	246	246	255
Commerce.....	48	170 1/2	170	170	...
Eastern Township.....	25	161	161	161	...
Merchants.....	30	161	160	160	169 3/4
Hochelaga.....	28	147	147	147	...
Nova Scotia.....	10	283	283	283	273
<b>Miscellaneous:</b>					
Can. Pacific.....	100	173 3/4	173 3/8	173 3/8	159
Mont. Street Ry.....	271	210	205	210	279 1/4
Do. New.....	37	202 1/2	202	202 1/2	...
Toronto Street.....	454	104 3/4	101	104 3/4	116
Rich. & Ont. Nav. Co.....	70	66 1/2	65 1/4	66 1/2	...
Mont. Light, H. & Power.....	1,446	92 1/4	89 1/2	92 1/4	97 1/2
N. S. Steel & Coal.....	101	67	66 1/2	67	...
Dom. Iron & Steel, com.....	4,514	24 1/2	22 1/8	22 1/4	27 1/4
Do. Pref.....	20	53 3/8	52	52	74
Dom. Coal, com.....	300	60	56 1/8	60	...
Dom. Coal, pfd.....	2	107	107	107	...

Bell Telph. Co.....	84	132	131 1/2	132	152
Laurentide Paper.....	25	88	88	88	...
Laurentide, pfd.....	50	106	106	106	...
Ogilvie, pfd.....	44	116	115	115	...
Can. Co. Cotton.....	50	53 1/4	52	53 1/4	...
Textile, pfd.....	5	88 1/2	88 1/2	88 1/2	...
Lake of Woods.....	90	73 3/4	73 1/2	73 1/2	...
Lake of Woods, pfd.....	28	107	105	107	112

Bonds:

Can. Col. Cotton.....	1,000	95	95	95	...
Dominion Coal.....	3,000	98	98	98 1/2	...
Dom. Iron & Steel.....	2,000	74 1/2	74	74	...
Ogilvie.....	1,000	117	117	117	...
Lake of Woods.....	2,000	100 1/2	100 1/2	100 1/2	...
N. S. Steel and Coal.....	13,000	108	107 1/4	107 1/4	...
Textile D.....	6,500	87 3/4	87 3/4	87 3/4	...
Halifax.....	4,000	99 3/4	99 3/4	99 3/4	...
Power.....	1,000	97	97	97	...
Bell Telephone.....	1,000	106	106	106	...
*Scotia, com.....	500	99 3/4	99 3/4	99 3/4	...

\*And Interest.

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.

## MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, July 4, 1907.

All accounts agree in praise of the condition of trade. Rains have fallen in the North West, and the anxiety respecting the grain output has been greatly relieved. Throughout Ontario, grass and grain crops are favorably reported upon and in this Province, pastures are in prime condition and the important hay crop has developed wonderfully. In the Eastern Provinces the late Spring has been followed by forcing weather and vegetation is as far advanced as is usual at this season. Merchants report collections prompt, though this week's returns will better prove conditions in this respect. Orders are coming in fairly well, though it is evident that the backward season has caused a wise carefulness, of which the effect may be realized later on. The grain export trade has been vigorously prosecuted as a glance at comparative figures will prove. In spite of the strike which crippled the trade for the first two weeks, the export of wheat this year has reached the figures 4,637,176 bushels, as against 4,594,630 bushels up to the end of June last year. The English leather market is curiously quiet, which accounts for a dullness in exports. Cheese is in good demand and exports have been large but it is reported that the quality is poor. There are some complaints of the shipment of immature goods from the country factories, which means heavy cutting especially during the hot season. There are some fears for the cotton crop, which is from two to three weeks late this year. The dry goods trade also reports mill deliveries as slow especially in woolens. The general prosperity of the country, is showing itself in increasing building operations, which is benefiting the lumber trade, and also some branches of hardware. The log drivers have about completed their picturesque duties, and the mills are in the midst of sawing operations. The output of saw logs was quiet up to the average on most rivers, but prices, especially for dry material, promise to increase considerably. The export-trade in deals is slightly on the increase, but there is strangely enough only a fair trade in hardwoods.

**BUTTER.**—Prices are unchanged, and a fair local trade has been done. The export trade is only fair, as the margin between British and local prices, is very small. Quotations are Ontario 20c. Quebec 20½c. Eastern Townships 20¾c to 21¼c.

**CHEESE.**—There is a slightly firmer feeling in this market and receipts continue heavy. Pastures are promising, but factory men still persist in selling too soon. The shipments last week amounted to 90,000 boxes. Receipts were 103,000, which left a small stock to be carried over this week. Prices: Quebees, 11¼c; Townships, 11¾c, and Ontarios, 11½c to 11¾c.

**DRY GOODS.**—All accounts agree in gloomy predictions for the cotton crop in the South. This is not altogether unusual at this time of year, and the wonderfully recuperative effect of favorable weather in former years, prevents the prices for futures from soaring. There is some possibility of a crop of 10,000,000 bales instead of 11,500,000, but in New York, holders got \$13.25 to \$13.50 this week. At Liverpool spot prices ranged from 6.12d good ordinary to 8.26d good American middling. The local trade is healthy and promising, remittances are coming in well from all points and the 4th which is a heavy settling day is contemplated without anxiety. Some American firms have pushed up the prices in embroidered goods from 5 to 10 per cent. The factories are firm in their sales of woolen goods. Their stocks are not heavy and prices will probably be maintained.

**EGGS.**—Receipts are liberal. A fair business was done at 16½c to 17c for No. 1, and at 14c to 16c for No. 2. Selects keep up at 20c to 21c.

**FISH.**—Supplies of salmon and salmon trout continue fair. A good trade is being done at about former prices Haddock, express, 4c to 5c; market cod, express, 4c to 5c; steak cod, heads off, 6c; halibut, express, 8c to 9c; new mackerel, 8c; grass pike, 8c; lake trout, 9c; white-fish, 9c; dore or pickerel, 12c; flounders, 10c; brook trout, 22c; Gaspe Salmon, 13c Smoked and Prepared Fish—New haddies, 15 and 30 lb. boxes, per lb., 8c to 9c; Yarmouth bloaters, 60 in box, per box, \$1.10; kippers, per half box, \$1; smoked herring, new, in small boxes, 10c; boneless cod, 1

and 2 lb. bricks, assorted "Favorite" brand, 20 lb. boxes, per lb., 6c; boneless fish, 20 lb. boxes, 2 lb. bricks, 5½c; boneless fish, 25 lb. boxes, loose, 4½c; shredded cod, 2 dozen cartons, ½ lb. each in box, per box, \$1.80; skinless cod, 100 lb. cases, \$5.50. Oysters—Standards, bulk, per gallon, \$1.50; standards, imp. qt. tins, sealed, 40c. Pickled Fish—No. 1 Labrador herring, in brls., \$5; half brls., \$2.75; No. 1 N.S. herring, half brls., \$2.50; No. 1 mackerel, in pails, \$1.75; No. 1 sea trout, in 100 lb. kegs, \$5.75; No. 1 sea trout, in 200 lb. brls., \$10.50; Labrador salmon, in brls., \$12.50; Labrador salmon, half brls., \$6.50; No. 1 green cod, per 200 lbs., \$6.50; small green cod, per 200 lbs., \$4.50; large green cod, per 200 lbs., \$8; No. 1 green haddock, per 200 lbs., \$6.

**FLOUR.**—There is a steady demand from Europe for spring wheat grades and a good local and country trade. Choice spring wheat patents, \$5.10 to \$5.20; seconds, \$4.50 to \$4.60; winter wheat patents, \$4.85; straight rollers, \$4.10 to \$4.25; do., in bags, \$1.90 to \$2; extras, \$1.60.

**GRAIN.**—Unfavorable reports from European, Australian and Argentine wheat growers have been exploited by the trade, but these have been somewhat overbalanced by favorable weather reports from the North West, and portions of the United States Spring wheat belt. The Kansas Board of Agriculture has now come out with the plain statement that no one knows what the yield of winter wheat will be. Reports claim that the Alberta crop is the best on record, with an increased acreage of 40 per cent. Harvesting has begun in Oklahoma and the South, under fair conditions. Large exports were a feature in the bullish market at Chicago, when Sept. delivery ran up 1¾c. The quotations were: Wheat, July, 95½c; September 99¾c to 99½c. Cash quotations were as follows:—Flour, firm; No. 2, spring wheat, \$1 to \$1.03; No. 3, 94c to \$1.01; No. 2 red, 94c to 95¾c. Here cables for spring wheat have been slightly affected by the strength developed in American markets, but the slight advances are reported to leave a margin on the wrong side for the exporter. Liverpool spot wheat, steady; No. 1 northern Manitoba spring wheat, 7s 3½d to 7s 4d; No. 2 northern, 7s 1½d to 7s 2d; No. 2 western winter wheat, 7s 1d to 7s 2½d; corn, spot, quiet; mixed American new, 5s 0¼d; old, 5s 2½d; wheat futures, steady; July, 7s 1¾d; September, 7s 3¾d; corn, quiet; September, 4s 11¼d. There has been a fair demand for oats at steady prices. Manitoba No. 2 white were made at 49c to 49½c; Ontario No. 2 at 48½c to 49c; No. 3 at 47½c to 48c, and No. 4 at 46½c to 47c per bushel, ex-store. Corn is held at a trifling advance, in a strong market.

**GREEN FRUITS.**—California fruit is very scarce and prospects poor for large supply. We quote: ORANGES—California navels, Pyramid brand, standard of quality 96 and 112 size, \$3.50; 126 size, \$3.75; 150 size, \$4; 176 size, \$4.25; 200, 216 and 250 sizes, \$4.50. Messina ovals, finest quality, 200 size, \$4.25; do. 160 size, \$4.25; Valencia, extra quality, ¾ cases, 300 size, fancy packed, \$3.50; do., 420 size, ordinary, \$4.75; do., 420 size, large, \$5.75. Sorrento oranges, finest stock, 200 size boxes, \$2.90; do., 300, Valencia style, \$2.75; do., 160, \$2.75. LEMONS.—Extra fancy Russian lemons, extra large, 330 size, per box, \$4.50; do., 300 size, Messina, \$4.25; fancy, 300 size, \$3.75; do., 350 size, \$3.50. BANANAS are easier under large receipts and prices are lower by about 10c, all grades. STRAWBERRIES are coming in well, prices range between 10c and 12c. PINEAPPLES are almost out of the markets, the few cases on hand being held at high prices.

**GROCERIES.**—Trade fair, at former prices in most lines. Canned fruits are very scarce and firmly held. Japan Tea is very firm. Canned vegetables are ruling high. No further change in sugars. Price is looking up as supplies are short and no stock is reported in the Louisiana and Texas districts where prospects are fair for new crop. New York.—Molasses, where prospects are fair for new crop. New York.—Molasses, steady. New Orleans, open Kettle, good to choice, 37c to 40c. Sugar—Raw, quiet; fair refining, 3.37½c; centrifugal, 96 test, 3.37½c; molasses sugar, 3.12½c. Refined, steady; No. 6, \$4.60; No. 7, \$4.55; No. 8, \$4.50; No. 9, \$4.45; No. 10, \$4.35; No. 11, \$4.30; No. 12, \$4.25; No. 13, \$4.20; No. 14, \$4.15; confectioner's "A," \$4.80; mould "A," \$5.35; cut loaf, \$5.70; crush-

ed. \$5.90; powdered, \$5.10; granulated, \$5.00; cubes, \$5.25. London—Raw sugar, centrifugal, 11s; muscovado, 10s; beet sugar, July, 9s 8½d. The coffee market is dull, prices practically unchanged. In Hamburg there has been a slight stir which raised the price ¼ pf. The New York price is 6¼c for Rio No. 7. Reports of receipts at Santos and Rio, favorable 3,000,000 bags being amount of stocks at those ports. Total visible supply is set at 16,500,000 bags.

**HAY.**—Canadian baled hay is weak, supplies heavy. Prices here are \$15.50 to \$16.50 for No. 1 timothy; \$14.50 to \$15.50 for No. 2, and \$13 to \$14 for clover mixed; pure clover, \$12 to \$13 per ton, in car lots.

**HIDES AND TALLOW.**—Business moderate. Quotations for fresh city stock: No. 1 hides, 11c; No. 2 hides, 10½c; No. 3 hides, 9½c; No. 1 calfskins, per lb., 14c; No. 2 calfskins, per lb., 10c; lambskins, 95c; No. 1 horsehides, each \$2; No. 2 horsehides, each \$1.50; tallow, rendered, per lb., 3c to 5c; tallow, rough, per lb., 1½c to 3c.

**HONEY.** The market is still quiet at former prices. White clover, comb, 12c to 15c; buckwheat, 9½c to 10c; and extracted, 8½c to 9c. Extracted white clover comb, 11½c to 12c per lb.

**IRON and HARDWARE.** The local trade reports a good business for the dull season, prices remaining about the same, remittances very good and encouraging outlook. Builders supplies are in increased demand. Foundry iron has a downward tendency here, as in European and United States markets. In some quarters it is claimed that there has been an average decline of 25c to 75c per ton during the month. This has been mainly in low grades. There is less activity in both sheets and tin plate, but an advance of \$2 per ton on galvanized sheets is anticipated. The Carnegie Steel Co. has notified customers that sheet and tin plate bars for delivery during the third quarter of the year will be advanced \$1 per ton over the second quarter, although there has been a more ample supply of crude steel in the open market during the last few weeks, resulting in lower prices for billets. In New York, pig iron certificates have been dull with small change. For standard foundry, cash, June, July and August, \$22.50 bid; October, November and December were offered at \$24.50. **BAR IRON** has been dull and easy in tone. For car lots for early delivery sales are made on the basis of 1.65 a 1.70c base Pittsburg, or 1.81 a 1.86c tidewater, base half extras. The jobbing trade is fair at 2c base full extras from store. Following the lead of London, Eng. Prices of tin on this side have been firm with an advance of ½c asked for spot or immediate delivery. During June the Straits exported over 500 tons more than during the same period last year and there is a feeling that stocks are large enough to account for a decline soon, which probably accounts for the small dealing in futures. The London market is a puzzle just now. Cables quote tin, spot £192.10s. Three months £182.10s. Lead has been easy at former rates, \$5.75 to \$5.80 in New York. The London market has been irregular and closed 12s 6d higher than a week ago. Soft Spanish closed at £20 10s against £19 12s 6d on the preceding Friday, and against £16 12s 6d on the corresponding day a year ago. Refined Spelter has been quiet and little changed, with spot held at 6.45c and June at 6.35c in carload lots. Antimony has been dull, a few sales of special brands being noted at 11c for London shipment; ordinary brands sell in New York for 10c—11c spot. Coffee remains dull, and the demand is small at present. Sales of refined range from about 22.10c to 22.15c spot. Aluminium in ingots is irregular, producers quoting 43c to 45c No. 1 and 42c to 44c for No. 2, 80 p.c. pure in ton lots.

**LIVE STOCK.**—Probably the hot weather has been responsible for the slight decline in the demand for beef, which has left a decrease of ¼c, on the local market. For export steers sold at 5½c to 5¾c, a few bulls bringing 4¾c. English cables shew a slight falling off in the demand for Canadian cattle, which is however not likely to be permanent. Canadians brought in Liverpool 12½c to 13c, best Americans 13¼c. The local price is from 4¾c to 6c, for best, and from 3½c to 4½c for inferior grades. During the past month 15,249 cattle, 1,464 sheep and 31 horses were exported from this point. The ship-

ments of cattle and sheep so far this year fall short of last year's by 7,900 cattle and 1,800 sheep. The price of sheep has weakened ½c per lb. Lambs are still quoted at \$4 to \$5 and calves are in good demand at last weeks prices. Hogs have been in good demand, though foreign cables report a fall of 2s per cwt for Canadian bacon. Supplies are small and are looked after by local packers. Prices range from \$6.75 to \$7.25 per 100 lbs. at the car side.

**MAPLE PRODUCTS.**—Market steady. Syrup, 5½c per lb. in wood, 6½c in tins; maple sugar, 7½c to 8c per lb. \$19.50 to \$20; shorts, \$22 to \$22.50; milled moullie, \$24 to \$28

**MEAL.**—Rolled oats quiet at \$2.25 to \$2.27½ per bag. Cornmeal, \$1.45 to \$1.50.

**MILL FEED.**—Prices firm. Manitoba bran, bags, \$21.00; shorts, \$22.00 per ton; Ontario bran, in bags, \$19.50 to \$20.00; shorts, \$22.00 to \$22.50; milled moullie, \$24.00 to \$28.00 per ton; and straight grain, \$30.00 to \$32.00.

**NAVAL STORES.**—Prices keep firm and the demand is good. Pine pitch, \$3.75 brl.; pine tar, \$4.50 brl.; oakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, coloured, 5c to 7c per lb.; white, 8c to 11c. Rope:—Sisal 7-16 and upwards, 10½c; ¾, 11c; 3-16, 11½c. Manilla, 7-16 and larger, 15c; 3-8, 15½c; ¼ and 5-16, 16c. Lath yarn, 10c to 10½c.

**OILS and TURPENTINE.**—Trade is dull at this time of year, prices varying very little. Raw Linseed 65c to 67c. Boiled 68c to 70c. Turpentine is quoted at 55c to 95c. Savannah, Ga., turpentine, firm at 57½c. Rosin is firm at former prices. Seal Oil has increased in value. Pale Seal being quoted at 55c to 60c. Stran Seal remains firm at 45c. In London—Calcutta Linseed, July and August, 44s 1½d. Linseed oil, 26s. Sperm oil, £34. Petroleum, American refined, 6½d; do, spirits, 7½d. Turpentine spirits, 42s. Rosin, American strained, 10s 10½d. do., fine, 15s 3d.

**POTATOES.**—Market fair, with good demand and only small supplies. Quebec white potatoes are selling at \$1.10 to \$1.20 per 90 lbs. on track, and at \$1.20 to \$1.25 in a jobbing way, while red stock, in car lots, brings \$1 to \$1.05 on track, and \$1.15 to \$1.20 in a jobbing way.

**PROVISIONS.**—Prices kept steady and business rather dull. Abattoir fresh-killed hogs at \$10.25. Heavy Canada short-cut mess pork in tierces, \$32 to \$32.50; bris \$22 to \$23.50. Compound lard in tierces, 375 lbs., 10c to 10¼c; tubs, 50 lbs., parchment lined, 10¼c to 10½c; kettle lard, tierces, 13c; pure lard, tierces, 11¼c to 12½c. Hams, extra large sizes, 25 lbs. and upward, 13½c to 14c; large sizes, 18 to 25 lbs., 14c to 15c; medium sizes, selected weights, 12 to 18 lbs., 14½c to 15½c; extra small sizes, 8 to 12 lbs., 15c to 15½; English boneless breakfast bacon, 15c; Wiltshire bacon, backs, 15c; Wiltshire bacon, 50-lb. sides, 14½c to 15c.

**WOOL.**—There is a slow business at former rates. Dealers quote following prices for wool, Montreal:—Canada fleece, tub washed, 20c to 28c; Canada fleece, in the grease, 18c to 20c; Canada pulled, brushed, 20c; Canada, pulled, unbrushed, 27c to 29c; pulled lambs brushed 30c to 32c; pulled lambs unbrushed 30c; N. W. merinos 18c to 20c. London advices show that after the mills had filled their orders, there was available for the fourth series sales 175,974 bales from foreign sources. It is not considered likely that changes in prices will be material, though there are symptoms of a downward tendency.

#### OTTAWA HOUSE CUSHING'S ISLAND.

The popular and delightful spot known as the Ottawa House at Cushing's Island in Portland Harbor, Maine, was refurbished and reconstructed in all departments last year. The management this year are catering to the many Canadians who annually go to the seaside for their summer trip, and a more delightful spot than Cushing's Island could not be chosen. Sea bathing, golf, deep sea fishing rarefied air and cool and pleasant evenings are some of the attractions.

The Grand Trunk Railway System operate fast Express trains Montreal to Portland day and night and further particulars can be secured from any Grand Trunk Agent.

#### WHOLESALE

#### DRUGS AND

Acid Carboic C  
Aloes, Cape ..  
Alum .. ..  
Borax, xtra. ..  
Brom. Potass  
Camphor, Ref.  
Citric Acid ..  
Citrate Magnesi  
Cocaine Hyd. o  
Copperas, per 10  
Cream Tartar ..  
Epsom Salts ..  
Glycerine .. ..  
Gum Arabic pe  
Gum Trag .. ..  
Insect Powder  
Insect Powder  
Menthol, lb. ..  
Morphia .. ..  
Oil Peppermint  
Oil Lemon .. ..  
Opium .. ..  
Phosphorus ..  
Oxalic Acid ..  
Potash Bichrom  
Potash Iodide ..  
Quinine .. ..  
Strychnine ..  
Tartaric Acid ..

#### Licorice.—

Stiek, 4, 6, 8,  
boxes .. ..  
Acme Licorice  
Licorice Lozen

#### HEAVY CH

Bleaching Pow  
Blue Vitriol ..  
Brimstone ..  
Caustic Soda ..  
Soda Ash .. ..  
Soda Bicarb. ..  
Sal. Soda .. ..  
Sal Soda Conco

#### DYESTUFFS

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

#### FISH—

Bloaters, per  
Labrador Herr  
Mackerel, No.  
Mackerel, No.  
Green Cod, N  
Green Cod, N  
No. 2 .. ..  
Large Dry G  
Salmon, brl.  
Salmon, half  
Salmon, Irish  
Salmon, Briti  
Boneless Fish  
Boneless Cod  
Skinless Cod,  
Loch Fyne H

#### FLOUR—

Ogilvie's Roy  
Ogilvie's Gler  
Choice Spring  
Seconds .. ..  
Winter Whea  
Straight Roll  
Straight bags  
Extras .. ..  
Rolled Oats  
Cornmeal, ba  
Bran, in bag  
Shorts, in ba  
Moullie .. ..  
Do. .. ..

#### FARM PR

Butter—  
Choicest Cre  
Under Grade  
Townships  
Western Dai  
Manitoba Da  
Fresh Rolls ..

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>DRUGS AND CHEMICALS—</b>		
Acid Carboic Cryst. medi . . . . .	0 30	0 35
Aloes, Cape . . . . .	0 16	0 18
Alum . . . . .	1 40	1 75
Borax, xtila . . . . .	0 04	0 06
Brom. Potass . . . . .	0 35	0 45
Camphor, Ref. Rings . . . . .	0 95	1 10
Camphor, Ref. oz. ck. . . . .	1 00	1 10
Citric Acid . . . . .	0 37	0 45
Citrate Magnesia lb . . . . .	0 25	0 45
Cocaine Hyd. oz. . . . .	4 50	5 00
Copperas, per 100 lbs. . . . .	0 75	0 80
Cream Tartar . . . . .	0 22	0 26
Epsom Salts . . . . .	1 25	1 75
Glycerine . . . . .	0 15	0 18
Gum Arabic per lb. . . . .	0 15	0 40
Gum Trag . . . . .	0 50	1 00
Insect Powder lb. . . . .	0 25	0 40
Insect Powder per keg, lb. . . . .	0 22	0 30
Menthol, lb. . . . .	3 50	4 50
Morphia . . . . .	1 60	1 65
Oil Peppermint lb. . . . .	4 00	5 00
Oil Lemon . . . . .	1 00	1 10
Opium . . . . .	4 00	4 50
Phosphorus . . . . .	0 08	0 10
Oxalic Acid . . . . .	0 07	0 10
Potash Bichromate . . . . .	0 10	0 12
Potash Iodide . . . . .	4 25	4 75
Quinine . . . . .	0 26	0 32
Strychnine . . . . .	0 70	0 80
Tartaric Acid . . . . .	0 28	0 30
<b>Licorice.—</b>		
Stick, 4, 6, 8, 12, & 16 to lb., 6 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 04	0 07½
Brimstone . . . . .	2 00	2 50
Caustic Soda . . . . .	2 25	2 50
Soda Ash . . . . .	1 50	2 50
Soda Bicarb. . . . .	1 75	2 25
Sal. Soda . . . . .	0 80	0 90
Sal Soda Concentrated . . . . .	1 50	2 00
<b>DYESTUFFS—</b>		
Archil, con . . . . .	0 27	0 31
Cutch . . . . .		0 08
Ex. Logwood . . . . .		
Chip Logwood . . . . .	1 75	2 50
Indigo (Bengal) . . . . .	1 50	1 75
Indigo Madras . . . . .	0 70	1 00
Gambier . . . . .	0 06	0 07
Madder . . . . .	0 09	0 12
Sumac . . . . .	42 50	47 50
Tin Crystals . . . . .	0 28	0 30
<b>FISH—</b>		
Bloaters, per box . . . . .	1 00	1 10
Labrador Herrings . . . . .	5 00	5 50
Labrador Herrings, half brls. . . . .	2 75	0 00
Mackerel, No. 2, brls . . . . .		
Mackerel, No. 2, one-half barrel . . . . .		
Green Cod, No. 1 . . . . .	4 00	0 00
Green Cod, large . . . . .	5 00	0 00
No. 2 . . . . .	0 00	0 00
Large Dry Gaspe, per 200 lbs. . . . .	6 50	0 00
Salmon, brls. Lab. No. 1 . . . . .		13 00
Salmon, half brls. . . . .		7 00
Salmon, Irish Columbia, brls. . . . .		12 50
Salmon, British Columbia, half brls. . . . .		7 00
Boneless Fish . . . . .	0 05	3 65½
Boneless Cod . . . . .	0 05	0 06
Skinless Cod, case . . . . .	0 00	5 50
Loch Fyne Herrings, keg . . . . .		1 00
<b>FLOUR—</b>		
Ogilvie's Royal Household . . . . .		
Ogilvie's Glenora Patents . . . . .		
Choice Spring Wheat Patents . . . . .	5 10	5 20
Seconds . . . . .	4 50	4 60
Winter Wheat Patents . . . . .	4 25	4 40
Straight Roller . . . . .	3 75	3 85
Straight bags . . . . .	1 75	1 85
Extras . . . . .	1 55	1 65
Rolled Oats . . . . .	1 90	2 00
Cornmeal, bag . . . . .	1 35	1 45
Bran, in bags . . . . .	21 00	25 00
Shorts, in bags . . . . .	22 00	26 00
Moullie . . . . .	22 00	25 00
Do. Straight Roller . . . . .	28 00	30 00
<b>FARM PRODUCTS—</b>		
<b>Butter—</b>		
Choicest Creamery . . . . .	0 20	0 20
Under Grades, Creamery . . . . .	0 20	0 20½
Townships . . . . .	0 20	0 21½
Western Dairy . . . . .		
Manitoba Dairy . . . . .		
Fresh Rolls . . . . .		

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 knowledged the Most Perfect Silent Sau-  
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Illustrated Price List and Full Part-  
 iculars on application.

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

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
<b>FARM PRODUCTS.—Con.—</b>		
<b>Cheese—</b>		
Finest Western white . . . . .	0 11	0 12½
Finest Western, coloured . . . . .	0 11	0 11½
Finest Eastern . . . . .	0 00	0 11½
<b>Eggs—</b>		
New Laid No. 1 . . . . .	0 16	0 17
do No. 2 . . . . .	0 15	0 16
Seconds . . . . .	0 00	0 00
do Canned . . . . .	0 00	0 00
No. 1 Candled . . . . .		
No. 2 Candled . . . . .		
<b>Sundries—</b>		
Potatoes per bag, of 90 lbs. . . . .	1 02	1 20
Honey, White Clover, comb . . . . .	0 12	0 15
Honey, extracted . . . . .	0 08½	0 11
<b>Beans—</b>		
Prime . . . . .	0 00	0 00
Best hand-picked . . . . .	1 30	1 35
<b>GROCERIES—</b>		
<b>Sugars—</b>		
Standard Granulated, barrels . . . . .	4 50	
Bags, 100 lbs. . . . .	4 45	
Ex. Ground, in barrels . . . . .	4 90	
Ex. Ground, in boxes . . . . .	5 10	
Powdered, in barrels . . . . .	4 70	
Powdered, in boxes . . . . .	4 80	
Sugar Lumps, in barrels . . . . .	5 05	
Sugar Lumps, in half barrels . . . . .	5 10	
do in boxes . . . . .	3 95	4 25
Molasses (Barbadoes) new . . . . .		0 36
Molasses (Barbadoes) old . . . . .		0 32½
Molasses, in barrels . . . . .		0 33½
Molasses in half barrels . . . . .	0 09	0 11
Evaporated Apples . . . . .		
<b>Raisins—</b>		
Sultanas . . . . .	0 14	0 18
Loose Musc. . . . .	0 09	0 12
Layers, London . . . . .		0 00
Con. Cluster . . . . .		
Extra Dessert . . . . .		
Royal Buckingham . . . . .		0 00
Valencia . . . . .		0 00
Valencia, Selected . . . . .		0 00
Valencia, Layers . . . . .		0 00
Currents . . . . .	0 08½	0 09
Malagas . . . . .		
Malagas . . . . .		
Vostizzas . . . . .	0 09	0 11
Prunes, California . . . . .		0 09 0 11
Prunes, French . . . . .		0 07½ 0 08
Figs, in bags . . . . .		0 09 0 11
Figs, new layers . . . . .		
<b>Rice—</b>		
Standard B. . . . .	3 25	3 35
Patna, per 100 lbs. . . . .	4 35	4 45
Burmah, per 100 lbs. . . . .		
Crystal Japan, per 100 lbs. . . . .		
Carolina, Java . . . . .		
Pot. Barley, bag 98 lbs. . . . .	2 00	2 25
Pearl Barley, per lb. . . . .		0 08½
Tapioca, Pearl per lb. . . . .		0 07½ 0 08
Tapioca, Flake, per lb. . . . .		0 07½ 0 08
Corn, 2 lb. tins . . . . .		0 82
Peas, 2 lb. tins . . . . .		0 85
Salmon, 4 dozen case . . . . .	0 95	1 57½
Tomatoes, per dozen . . . . .		1 17½
String Beans . . . . .	0 82½	0 85
<b>Salt—</b>		
Windsor 1 lb. bags, gross . . . . .	1 50	
3 lb. 100 bags in brl. . . . .	2 70	
5 lb. 60 bags . . . . .	2 60	
7 lb. 42 bags . . . . .	3 50	
200 lb. . . . .	1 15	
Coarse delivered Montreal 1 bag . . . . .	0 60	
5 bags . . . . .	0 57½	
Butter Salt, bags, 200 lbs . . . . .	1 55	
brls. 280 lbs . . . . .	2 10	
Cheese Salt, bags, 200 lbs. . . . .	1 55	
brls. 280 lbs. . . . .	2 10	
<b>Coffees—</b>		
Seal brand, 2 lb. cans . . . . .	0 32	
1 lb. cans . . . . .	0 33	
Old Government—Java . . . . .	0 31	
Pure Mocha . . . . .	0 24	
Pure Maracaibo . . . . .	0 15	
Pure Jamaica . . . . .	0 17½	
Pure Santos . . . . .	0 17½	
Fancy Rio . . . . .	0 16	
Pure Rio . . . . .	0 15	

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
GROCERIES.—Continued—	
Teas—	
Young Hysons, common	0 18
Young Hysons, best grade	0 35
Japans	0 18 0 40
Congou	0 17 0 35
Ceylon	0 17 0 35
Indian	0 17 0 35

Name of Article.	Wholesale.
HARDWARE—	
Antimony	0 00 0 28
Tin: Block, L. & F. per lb.	0 48
Tin: Block, Straits, per lb.	0 46 1/2
Tin: Strips, per lb.	0 21 0 22
Copper: Ingot, per lb.	0 21 0 22

Name of Article.	Wholesale.
Cut Nail Schedule—	
Base price, per keg	2 30
401, 501, 601, and 701, Nails	
Extras—over and above 301	
Coil Chain—No. 6	0 00 0 09 1/2
No. 5	0 00 0 08
No. 4	0 00 0 07
No. 3	0 00 0 06 1/2
3/4 inch	0 00 0 05 1/2
5 16 inch	4 30 4 60
3/8 inch	3 80 4 00
7-16 inch	3 60 3 75
Coil Chain—No. 1/2	3 40 3 50
9-16	3 35 3 45
5/8	3 25 3 40
3/4	3 10 3 35
7/8 and 1 inch	3 05 3 20

Name of Article.	Wholesale.
Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4	2 8 3 15
Bright, 1 1/2 to 1 3/4	2 7 0 2 75

Name of Article.	Wholesale.
Galvanized Iron—	
Queen's Head, or equal gauge 28	4 70 4 95
Comet, do., 28 gauge	4 55 4 80

Name of Article.	Wholesale.
Iron Horse Shoes—	
No. 2 and larger	3 65
No. 1 and smaller	3 90
Bar iron, per 100 lbs.	2 65
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18.	2 65 2 80
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20.	2 70 2 85
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22.	2 60 2 90
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24.	2 85 2 95
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26.	3 00 3 10
Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28.	2 50
Boiler plates, iron, 3/4 inch	2 50
Boiler plates, iron, 3-16 inch	2 85
Hoop iron, base for 2 in. and larger	2 85
Band Canadian, 1 to 6 in., 30c; over base of Band iron, smaller size.	2 35

Name of Article.	Wholesale.
Canada Plates—	
Full Polish	3 85
Ordinary, 52 sheets	2 75
Ordinary, 60 sheets	2 80
Ordinary, 75 sheets	2 50
Black Iron Pipe, 1/4 inch	2 20
3/8 inch	2 20
1/2 inch	2 65
3/4 inch	3 36
1 inch	4 83
1 1/4 inch	6 58
1 1/2 inch	7 90

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

Name of Article.	Wholesale.
Tin Plates—	
1C Coke, 14 x 20	4 20
1C Charcoal, 14 x 20	4 50
1X Charcoal	7 15
Terne Plate 1C, 20 x 28	0 10
Russian Sheet Iron	0 10
Lion & Crown, tinned sheets	
22 and 24 gauge case lots	8 00
26 gauge	8 50
Lead: Pig, per 100 lbs	5 50 5 75
Sheet	6 50
Shot, 100 lbs., less 15 per cent.	7 00
Lead Pipe, per 100 lbs.	7c per lb. less 5 p.c.

Name of Article.	Wholesale.
Zinc—	
Spelter, per 100 lbs.	7 00
Sheet zinc	7 75 8 80

# A. E. FINLEY, CUT GLASS Manufacturer



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

Special Prices to Canadians under New

**WM. HUTTON & SON**  
—Manufacturing—  
**CUTLERS and SILVERSMITHS**

"CROSS ARROW" TRADE MARK  
PRAND MARK

Sheffield, Birmingham  
and London, Eng.

CANADIAN SHOW ROOMS:  
417 and 419 Lindsay Building  
MONTREAL.

W. J. Grant, Manager.

### BRITISH COTTON GROWING

The "Guardian" in reporting a meeting of the British Cotton-growing Association, says: A number of photographs were shown of a shipment of 721 bales of cotton recently received from Lagos, and the compact manner in which the bales had been made up was generally commended. It was pointed out that these bales measured 80 feet to the ton, whereas American cotton, which is often wretchedly packed, measures 113 feet to the ton. As to British Central Africa, a report received from the Government states that, owing to unfavorable weather, the exports of cotton are not expected to exceed those of the previous year, but cotton will again head the list of exports, and is at the moment the most valuable crop produced there. The exports of cotton are: Year ending March 31, 1902, experimental parcels; 1903, 692 lbs; 1904, 56,577 lbs; 1905, 285,181 lbs; 1906, 776,621 lbs; 1906-7, to end of February, 508,869 lbs. There is a large

### WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
HARDWARE.—CON.—	
Black Sheet Iron, per 100 lbs.—	
8 to 16 gauge	2 55 2 70
18 to 20 gauge	2 40 2 50
22 to 24 gauge	2 40 2 55
26 gauge	2 45 2 65
28 gauge	2 55 2 70

Name of Article.	Wholesale.
Wire—	
Plain galvanized, No. 5	3 70 3 90
do do No. 6, 7, 8	3 15 3 35
do do No. 9	2 50 2 85
do do No. 10	3 20 3 40
do do No. 11	3 25 3 45
do do No. 12	2 65 3 00
do do No. 13	2 75 3 10
do do No. 14	3 75 3 95
do do No. 15	4 30 4 15
do do No. 16	4 30 4 40
Barbed Wire	2 95 f.o.b. Montreal.
Spring Wire, per 100 1.25	Net extra.
Iron and Steel Wire, plain, 6 to 9	2 30 base.

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

Name of Article.	Wholesale.
WIRE NAILS—	
2d extra	3 05
2d f extra	2 70
3d extra	
4d and 5d extra	
6d and 7d extra	2 35
8d and 9d extra	2 20
10d and 12d extra	2 15
16d and 20d extra	2 10
20d to 60d extra	2 05
Base	2 40

Name of Article.	Wholesale.
BUILDING PAPER—	
Dry Sheetting, roll	40
Tarred Sheetting, roll	10

Name of Article.	Wholesale.
HIDES—	
Montreal Green Hides—	
Montreal, No. 1	0 00 0 11
Montreal, No. 2	0 00 0 16 1/2
Montreal, No. 3	0 00 0 9 1/4
Tanners pay \$1 extra for sorted cured and inspected.	
Sheepskins	1 60
Clips	0 00
Spring Lambskins, each	0 95
Calfskins, No. 1	0 14
Calfskins, No. 2	0 10
Horse Hides	1 50 2 00

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

OILS—	
Cod Oil	
S. R. Pale	
Straw Seal	
Cod Liver O	
Castor Oil	
Castor Oil, ex	
Lard Oil	
Lard Oil, raw	
Linseed, raw	
Linseed, boi	
Olive, pure	
Olive, extra	
Turpentine	
Wood Alcoh	

PETROLI	
Acme Prime	
Acme Water	
Astral, per g	
Benzine, per	
Gasoline, per	

GLASS—	
First break,	
Second Break	
First Break,	
Second Break	
Third Break	
Fourth Break	

PAINTS.	
Lead, pure, 5	
Do. No. 1	
Do. No. 2	
Do. No. 3	
Pure Mixed,	
White lead,	
Red lead,	
Venetian Red	
Yellow Ochre	
Whiting, ordi	
Whiting, Gil	
Whiting, Par	
English Ceme	
Belgian Ceme	
German Ceme	
United States	
Fire Bricks,	
Fire Clay, 20	
Rosin, per 10	

Glue—	
Domestic Bro	
French Casks	
French, barre	
American Wh	
Coopers' Glu	
Brunswick Gre	
French Imperi	
No. 1 Furniture	
a Furniture	
Brown Japan	
Black Japan	
Orange Shellac	
White Shellac	
Putty, bulk,	
Putty, in bla	
Parish Green	
Kalsomine 5 l	

WOOL—	
Canadian Was	
North-West	
Buenos Ayres	
Natal, greasy	
Cape, greasy	
Australian, gre	



# T. TAYLOR,

WHOLESALE

39 STATION STREET, Saddlery & WALSALL, ENGLAND.

## Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

RENT.

Wholesale.

\$ c. \$ c.

2 55 2 70  
2 40 2 50  
2 40 2 55  
2 45 2 65  
2 55 2 70

3 70 3 90  
3 15 3 35  
2 50 2 85  
3 20 3 40  
3 25 3 45  
2 65 3 00  
2 75 3 10  
3 75 3 95  
4 30 4 15  
4 30 4 40  
2 95 f.o.b.  
Montreal.

2 30 base.

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

3 05  
2 70  
2 45  
2 35  
2 20  
2 15  
2 10  
2 05  
2 40

40  
10

00 0 11  
00 0 10 1/2  
00 0 9 1/2

1 00  
0 00  
0 05  
0 14  
0 10  
50, 2 00

26 0 28  
24 0 26  
28 0 30  
28 0 30  
27 0 28  
28 0 34  
36 0 38  
36 0 38  
36 0 38  
65 0 70  
50 0 60  
50 0 60  
70 0 70  
90 0 00  
95 1 25  
23 0 25  
18 0 21  
18 0 20  
06 0 10  
06 0 10  
18 0 18  
13 0 15  
13 0 15  
18 0 22  
00 0 00  
14 0 17  
40 0 45  
30 0 35  
30 0 35  
00 0 00  
65 0 75  
35 0 45  
38 0 42  
20 0 22  
14 0 16  
15 0 17  
17 0 20

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>OILS—</b>	
Cod Oil .....	0 40 0 45
S. R. Pale Seal .....	0 55 0 60
Straw Seal .....	0 00 0 45
Cod Liver Oil, Nfld., Norway Process	1 00 1 20
Cod Liver Oil, Norwegian .....	1 25 1 50
Castor Oil .....	0 10 0 11
Castor Oil, barrels .....	0 09 0 10 1/2
Lard Oil, extra .....	0 70 0 80
Lard Oil .....	0 60 0 70
Linseed, raw .....	0 65 0 67
Linseed, boiled .....	0 68 0 70
Olive, pure .....	1 80
Olive, extra, qt., per case .....	3 70
Turpentine, nett .....	0 55 0 95
Wood Alcohol, per gallon .....	1 00 1 25
<b>PETROLEUM—</b>	
Acme Prime White, per gal. ....	0 15 1/2
Acme Water White, per gal. ....	0 17
Astral, per gal. ....	0 19 1/2
Benzine, per gal. ....	0 20
Gasoline, per gal. ....	0 22 1/2 0 25
<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 .....	3 95
Fourth Break .....	4 20
<b>PAINTS, &amp;c.—</b>	
Lead, pure, 50 to 100 lbs. kegs ...	6 65 7 00
Do. No. 1 .....	6 40 6 65
Do. No. 2 .....	6 05 6 40
Do. No. 3 .....	5 80 6 05
Pure Mixed, gal. ....	1 30 1 50
White lead, dry .....	6 00 6 50
Red lead, .....	1 75 2 00
Venetian Red, English .....	1 50 2 25
Yellow Ochre, French .....	0 45 0 50
Whiting, ordinary .....	0 60 0 78
Whiting, Paris, Gilders' .....	0 85 1 00
Whiting, Paris, Gilders' .....	2 00 2 65
English Cement, cask .....	1 85 1 90
Belgian Cement .....	0 00 0 00
German Cement .....	2 00 2 10
United States Cement .....	17 00 21 00
Fire Bricks, per 1,000 .....	0 75 1 25
Fire Clay, 200 lb. pkgs. ....	2 50 5 00
Rosin, per 100 lbs. ....	0 08 0 08 1/2
<b>Glue—</b>	
Domestic Broken Sheet .....	0 09 0 10
French Casks .....	0 16 0 18
French, barrels .....	0 19 0 20
American White, barrels .....	0 04 0 10
Coopers' Glue .....	0 12 0 16
Brunswick Green .....	0 85 0 90
French Imperial Green .....	0 75 0 80
No. 1 Furniture Varnish, per gallon	0 85 0 90
a Furniture Varnish, per gallon ..	0 80 0 85
Brown Japan .....	2 25 2 35
Black Japan .....	2 45 2 55
Orange Shellac, No. 1 .....	2 90 2 95
White Shellac, pure .....	1 40 1 42
Putty, bulk, 100 lb. barrel .....	1 65 1 67
Putty, in bladders .....	0 24 0 25
Paris Green in drum, 1 lb. pkg. ....	0 11
Kalsomine 5 lb. pkgs. ....	0 26 0 28
<b>WOOL—</b>	
Canadian Washed Fleece. ....	0 18 0 20
North-West .....	0 35 0 42
Buenos Ayres. ....	0 00 0 00
Natal, greasy .....	0 19 0 23
Cape, greasy .....	0 19 0 23
Australian, greasy .....	0 19 0 23

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and sure profits.

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Member Standard Stock Exchange.  
61-62 CONFEDERATION LIFE BLDG.,  
Toronto Ont., Main 3290.

increase in the quantity of cotton planted this season. The plantations are looking well, and the future of the cotton growing industry to the country is assured. From British East Africa satisfactory accounts have been received, and the ginning factory for Malindi has just been shipped. In West Africa the cotton purchases during May were equal to 1,112 bales, and 954 bales were ginned. The cotton purchased since the beginning of the year is equal to 5,530 bales, as compared with 2,778 bales for the first five months of last year and 1,162 bales for the same period of 1905. The arrangements for ginning next year's crop are complete, machinery having been sent out sufficient to deal with 30,000 bales. It was decided that, providing sufficient additional capital be obtained two large additional plants, each capable of ginning 12,000 bales per annum, should be sent out, at a cost of about \$150,000, in good time for the 1909 season. As to the Northern Nigerian Railway, it is almost certain that the Government will take this matter in hand shortly. The line will run through a large track of country which is splendidly adapted for cotton growing, but which cannot yet be brought under cultivation owing to the entire absence of transport facilities. It is hoped that arrangements may be made for a representative party of planters to visit the West Indies shortly. Sir Alfred Jones has offered to carry them free from Jamaica. An allotment was made of 716 shares which had been applied for during the month. Messrs. J. R. and A. Smith, of Preston, having paid the last call on

WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
<b>WINES, LIQUORS, ETC.</b>	
<b>Ale—</b>	
English, qts. ....	2 40 2 50
English, pts. ....	1 60 1 65
Canadian, pts. ....	0 85 1 50
<b>Porter—</b>	
Dublin Stout, qts. ....	2 40 2 50
Dublin Stout, pts. ....	1 60 1 65
Canadian Stout, pts. ....	1 60 1 65
Lager Beer, U.S. ....	2 25 1 40
Lager, Canadian .....	0 80 1 40
<b>Spirits Canadian—per gal.—</b>	
Alcohol 65. O.P. ....	4 50 4 60
Spirits, 50. O.P. ....	4 10 4 20
Spirits, 25 U.P. ....	2 20 2 30
Club Rye, U.P. ....	3 60 3 80
Rye Whiskey, ord., gal. ....	2 20 2 50
<b>Ports—</b>	
Tarragona .....	1 80 2 00
Oportos .....	2 00 5 00
<b>Sherries—</b>	
Montillado (Lion) .....	3 50 4 00
Other Brands .....	0 85 5 00
<b>Clarets—</b>	
Medoc .....	2 25 2 75
St. Julien .....	4 00 5 00
<b>Champagnes—</b>	
à Tour, secs .....	11 00 12 00
<b>Brandies—</b>	
Hennessey, gal. ....	5 25 10 25
Jartel, case .....	12 75 17 00
Atard, gals. ....	4 00 0 00
Richard 20 years fute 12 qts. in case	17 50
Richard Fleur de Cognac do. ....	15 50
Richard V.S.O.P. 12 qts. ....	12 25
Richard V.O. 12 qts. ....	9 00
<b>Scotch Whiskeys—</b>	
Bullock Lade, E.E.S.G.L. ....	10 25 10 50
Kilmarnock .....	9 50 10 00
Usher's O.V.G. ....	9 00 9 50
Dewars extra spec. ....	9 25 9 50
Mitchells Glenogle 12 qts. ....	8 00
do Special Reserve 12 qts. ....	9 90
do Extra Special, 12 qts. ....	9 50
do Finest Old Scotch, 12 qts. ....	12 50
<b>Irish Whiskey—</b>	
Power's, qts. ....	10 25 10 50
Jameson's, qts. ....	9 50 11 00
Rushmill's .....	9 50 10 50
Burke's .....	8 00 11 50
Angostura Bitters, per 2 doz. ....	14 00 15 00
<b>Gin—</b>	
Canadian green cases .....	5 50 5 80
London Dry .....	7 25 8 00
Plymouth .....	9 00 9 50
Ginger Ale, Belfast, doz. ....	1 30 1 40
Soda water, imports, doz. ....	1 30 1 40
Apollinaris, 50 qts. ....	7 00 7 50

CONTRACTORS TO H.M. GOVERNMENT.

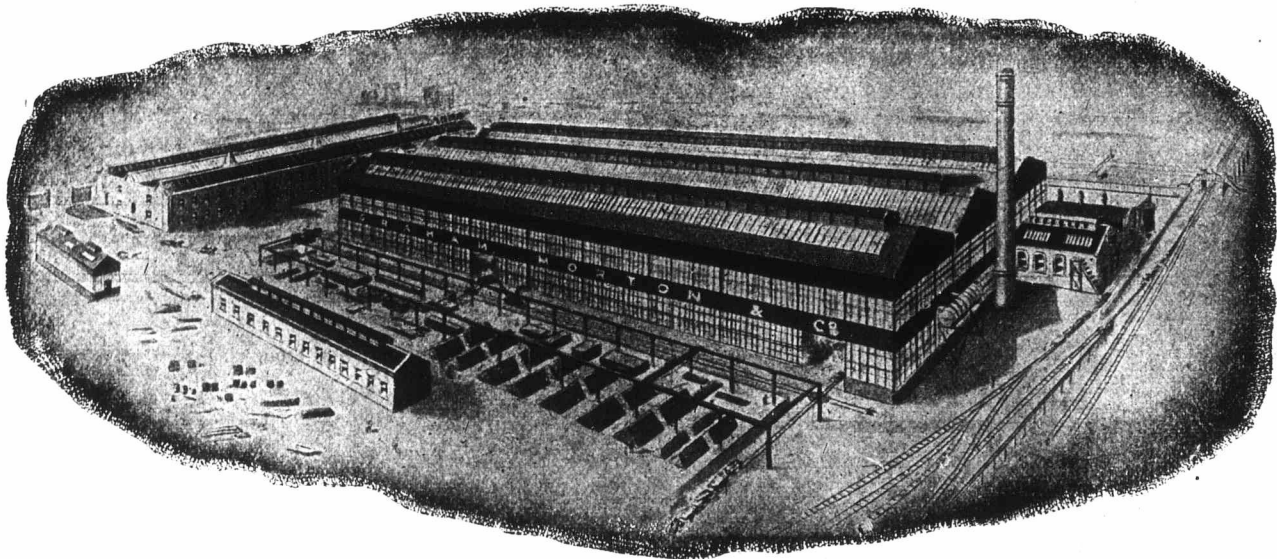
ADMIRALTY AND WAR OFFICE LISTS

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.

the 500 shares originally applied for, have now applied for an additional amount of 500 shares, making their total holding into \$5,000. It was suggested that other shareholders might be willing to subscribe for additional shares when they had discharged the liability on their existing holding. The total number of shares subscribed for to date amounts to \$1,283,840. Attention was called to the speech made by Sir William Holland, M. P., at annual meeting of the Fine Cotton Spinners' and Doublers' Association, when he mentioned the splendid results achieved by the association in the West Indies. Had it not been for the fine Sea Island cotton which had been grown in these islands during the last few years, in all probability a good many of the mills using the finer grades of cotton would have been obliged to work short time, owing to the scarcity of the raw material.

#### RAILWAY ACCIDENTS.

While no legislation can cure a certain reckless disregard for life, which is a distinctively western characteristic, it is reasonable to conclude that definite restrictions with regard to the use of dangerous appliances and equipment have a material influence in lessening the number of accidents. The safety appliance law of the United States affords a gratifying proof of practical results. It

provides that all railways must use car couplers which can be both coupled and uncoupled without the necessity of men going between the ends of the cars, and which are maintained at a certain uniform height, must have locomotives equipped with power driving wheel brakes and appliances for operating the train brake system, must have secure grabirons on the sides and ends of cars, and must have a certain minimum percentage of the cars in every train equipped with power brakes in an operative condition, so that the engineer of the locomotive handling such train can control its speed with it requiring brakemen to use the common hand-brake for that purpose. Failure to observe any one of these requirements subjects a railway to a penalty of one hundred dollars, and if an employee is injured or killed through the use of equipment in violation of law the company can avail itself of the common law defence of "assumed risk" to avoid financial responsibility. This law came fully into effect in August, 1900, and has had the effect of greatly lessening the record of accidents among railway employees. In 1893, with 873,602 persons on the pay rolls of the railroads of the United States, 433 employees were killed and 11,277 injured in coupling and uncoupling cars. In 1905, with 1,382,196 persons employed, 230 were killed and 3,543 injured in coupling and uncoupling cars. Taking the class of trainmen who are peculiarly liable to such casualties, there were 310 killed and

8,753 injured in coupling accidents in 1893, out of 179,636 employed, while in 1905, out of 265,175 employed, 217 were killed and 3,316 injured in coupling accidents. If the casualties due to coupling and uncoupling cars had increased in the same ratio as the number of trainmen employed since 1893 there would have been 458 men killed and 12,931 injured in 1905. The ratio of casualties to trainmen from coupling and uncoupling cars to the total accidents to trainmen in 1893 was 44.33 per cent., while in 1905 it was but 11.10 per cent., a decrease of 33.23 per cent. In reviewing these statistics in *The Railway World*, the Secretary of the U. S. Interstate Commerce Commission says that if the saving of human life is the highest purpose of law this is entitled to rank with the most beneficent acts of national legislation. The fact that the legal restraints have saved many lives must not be regarded as intimating that railway corporations or officials are intentionally reckless of human life. No railway manager would ever deliberately encourage or permit a policy or method of operation which he believed to be fraught with danger to the travelling public or to railroad employees. Yet it is true that managers are held primarily responsible for the financial results of operation, and to make a satisfactory showing it is often thought necessary to introduce measures of economy that would not be adopted if circumstances were such that the safety of travellers

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

**STAFFORDSHIRE BLUE BRICKS**  
FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC.

**WEST BROMWICH, STAFFORDSHIRE.**

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BLUE BRICKS AS SUPPLIED TO THE TOWER BRIDGE

BLUE BRICKS AS SUPPLIED TO THE NEW TAY BRIDGE

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and employees could be made the first consideration. The reduction of maintenance of way and repair forces, the purchase of material and supplies that are not up to the proper standard, the continuing of equipment in service long after it should have been shopped for repairs, and numberless measures of like character result from economy and conspire to produce conditions that are inimical to safety. Employees are the greatest sufferers from these cheese-

paring methods, and, as a rule, their protection can only be assured when it is clearly recognized as an operating problem. Protection to the employee lies in increasing the financial responsibility of the railroad for his injury or death. While directors know little or nothing except the financial results, reforms must be effected by giving them a direct bearing on the balance between receipts and expenditures.

**COATING FOR BRICK WALLS.**

The following coating for brick walls is used by the United States Government for painting lighthouses, and it effectually prevents moisture from striking through: Take a fresh Rosendale cement, 3 parts, and of clean, fine sand, 1 part; mix with fresh water thoroughly. This gives a gray or granite color, dark or light, according to the color of the cement. If brick color is desired add enough Vene-

tian red to the mixture to produce the color. If a very light color is desired, lime may be used with the cement and sand. Care must be taken to have all the ingredients well mixed together. In applying the wash, the wall must be wet with clean fresh water; then follow immediately with the cement wash. This prevents the bricks from absorbing the water from the wash too rapidly, and gives time for the cement to set. The wash must be well stirred during the application. The mixture is to be made as thick as can be applied conveniently with a whitewash brush. It is admirably suited for brick work, fences, etc., but it cannot be used to advantage when it is applied over paint or whitewash.

#### WHITING AND PLASTER OF PARIS.

Whiting, often called Paris White, is one of the many forms of carbonate of lime which are found in various parts of the world. It is closely allied to chalk, limestone, and a number of other carbonates, and is a valuable agent for reducing the temperature at which a glaze melts. It must not be confused with Plaster of Paris, which acts in a similar manner, says the Brick and Pottery Trade. When heated alone to a high temperature whiting loses carbon dioxide, and is converted into quicklime, which is quite infusible, but in the presence of siliceous materials combination takes place, and a more or less vitrified mass (according to the relative proportions of the whiting and other substances) is produced. Whiting is, in fact, one of the cheapest fluxes known.

Whiting may easily be distinguished from most of the other ingredients of glazes and bodies by the effervescence produced when a little hydrochloric or sulphuric acid is poured upon it. To obtain a maximum fluxing action from whiting it is necessary to heat it to an exceedingly high temperature, or to add some more easily fusible substance to the material—felspar is commonly employed for this purpose—but the action once started, goes on with ease and rapidity, producing ideal glazes under comparatively wide variations of temperature. When properly prepared it is extremely fine, and when mixed with a little water gives a smooth, milky paste, very pleasant to the touch, and quite different from flint, which it somewhat resembles in appearance. Plaster of Paris, or gypsum, is another compound of lime, but is possessed of very different properties to whiting. It is chiefly noted for its "setting" properties, which enable it to be used in the construction of moulds, casts, etc. In years gone by it was thought that some plaster of Paris must of necessity be added to a glaze to make it adhere to the goods, but this idea has long been discarded, and as plaster has many disadvantages accompanying its use, the number of glazers who employ it is becoming rapidly less. Weight for weight, it is less active than whiting, and this

fact may explain its value in certain cases where whiting gives too much contraction; it would, however, be cheaper and better to use less whiting rather than to employ plaster in such a glaze. The large proportion of sulphuric acid which plaster contains—in the best samples it is never less than 45 per cent.—tends to make glazes containing plaster somewhat dim, or filled with whitish specks of semi-crystallized matter, which can only be avoided by particular attention—during the earlier stages of the firing, and when once formed can never be entirely removed. This defect is characteristic of sulphur compounds in glazes, and on this account it is wise never to allow the proportion of sulphates to exceed 5 per cent. of the weight of the (dry) glaze, and, wherever possible, to avoid their use altogether. On this account plaster of Paris should in most cases be replaced by two-thirds of its weight (or less) of whiting in glazes and bodies.

#### IMMIGRATION.

The total immigration into Canada for the month of April, 1907, was 44,051 as compared with 35,313 for April of last year, an increase of 25 per cent. For the ten months, July 1, 1906, to April 30, 1907, the immigration was 168,718, as compared with 124,031 for the corresponding months of the fiscal period 1905-06, an increase of 44,687 or 36 per cent. The complete returns of naturalization in Canada for 1906 have been tabulated by the Secretary of State's Department, and show that a very large proportion of Canada's new citizens from foreign countries are taking the oath of allegiance. During the year the naturalizations totalled 10,242, as compared with 6,632 for the previous year, an increase of 3,610. The naturalization requires three years' residence in the Dominion before papers of citizenship can be taken out. Taking into consideration the fact that only the heads of families and young men over 21 years of age and of foreign birth will need to take the oath of allegiance, the total of 10,242 for last year probably represents a foreign immigration of thirty to forty thousand. And since three years' residence is required it will be seen that almost the whole foreign immigration of 1903 has now become naturalized by law. The total naturalizations of immigrants from the U. S. were 3,888, which, compared with the immigration figures of 1902-03 show that nearly all the American male settlers west are taking the oath of allegiance to the British Crown. Other nationalities show the following totals:—Austrians 680; Belgians 78; Chinese 229; Danes 66; French 116; Galicians 582; Germans 219; Hungarians 148; Icelanders 139; Italians 430; Japanese 146; Norwegians 151; Prussians 58; Roumanians 407; Russians 1,027; and Swedes 314.

#### LUMBER SUBSTITUTES.

The Iron Trade Review says that "the cause of the profligate waste of the American forests is found in the cupidity of private lumbering interests with eyes only for the present profits, and none for the future welfare, but this is of little concern except as suggesting action for the preservation of the timber still standing. The more important fact is that the maximum yield of forest products has been reached, that the output is hereafter to decrease, and that consumers of wood will shortly be driven by reason of its scarcity and increasing cost to find and adopt satisfactory substitutes. There is a growing sentiment for intelligent forestry, fostered particularly by certain leading universities, which will doubtless serve to prolong the approach of famine conditions, and extensive tree-planting by railway interests will lessen the perplexities of the cross-tie situation for a time, but none of these efforts is extensive enough to promise any adequate measure of relief. In the building operations of the future concrete will play its important part in all the more extensive undertakings in connection with the strength-giving steel bar. Tile and other clay products are to find more general use. The steel cross-tie, despite occasional setbacks, is well on its way to widespread adoption, and the wooden railway car will soon be a relic of an experimental past. Steel is already in wide favor for walls, as metal lath and ceilings. Substitutes for wood are being found on every hand, for the most part in some form of steel which is commended by the increasing ease and cheapness by which it can be turned into any finished form desired."

—Plans have been completed for the erection of a flour mill at MacLeod and another at High River. Elevators of a capacity of 40,000 bushels each will be erected in time to receive this year's crop at Claresholm, Stavelly, Parkland, Cayley and Carstairs.

#### Imperial Bank of Canada.

DIVIDEND NO. 68.

NOTICE IS HEREBY GIVEN that a dividend at the rate of eleven per cent. (11 p.c.) per annum upon the Paid-up Capital Stock of this Institution has been declared for the quarter ending 31st July, 1907, and that the same will be payable at the Head Office and Branches on and after

THURSDAY, the 1st of AUGUST NEXT

The Transfer Books will be closed from the 19th to the 31st July, both days inclusive.

By order of the Board,

D. R. WILKIE,

General Manager.

Toronto, Ont., 26th June, 1907.

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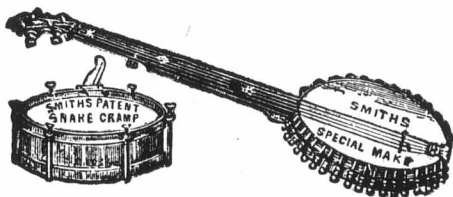
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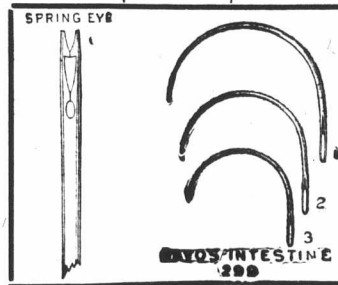
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 Ottawa ..June 8. July 13, Aug. 17  
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Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, July 2, 1907.

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

British, & Foreign—Quotations on the London Market, June 22, 1907. Market value p. p'd up sh.

Alliance Assurance ..	250,000	10s. p.s.	20	2 1-5	11 114
Atlas ..	120,000	.....	10	24s	5½ 5½
British and Foreign Marine ..	67,000	20	20	4	18½ 18½
Caledonian ..	21,500	12s. p.s.	25	4	.....
Commercial U. Fire, Life & Marine ..	10,000	45	50	5	.....
Guardian Fire and Life ..	200,000	8½	10	5	9½ 10
London and Lancashire Fire ..	89,155	28	25	2½	23½ 24½
London Assurance Corporation ..	35,862	20	25	12½	47 48
London & Lancashire Life ..	10,000	20½	10	2	9 9½
Liv. & Lond. & Globe Fire and Life ..	£245,640	90	ST.	2	42 48
Northern Fire and Life ..	30,000	32	100	10	75 77
North Brit. & Merc. Fire and Life ..	110,000	34/6 p.s.	25	6½	39 40
Norwich Union Fire ..	11,000	£5	100	12	110 113
Phoenix Fire ..	58,776	35	50	5	31 32
Phoenix Fire and Life ..	180,629	63½	20	8	49½ 50½
Sun Fire ..	240,000	8s 6d p. s.	10	10	11½ 12½
Union ..	45,000	15 p. s.	10	4	28 28½

\*Excluding periodical cash bonus.

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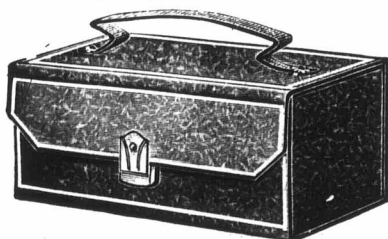
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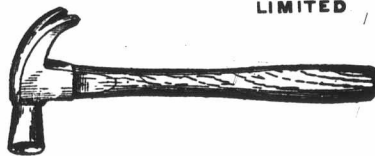
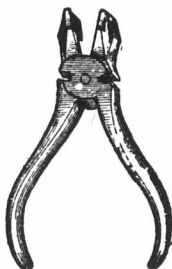
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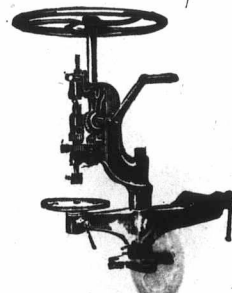
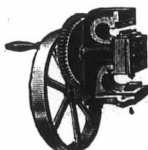
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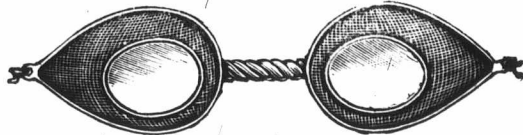
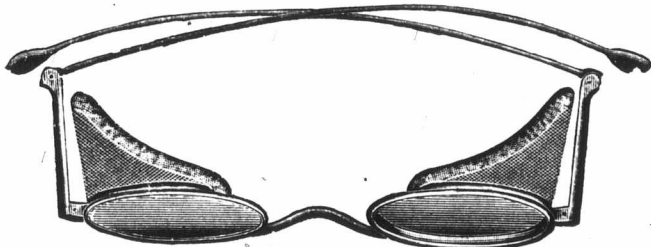
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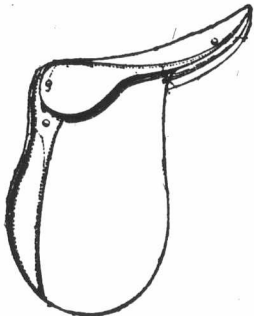
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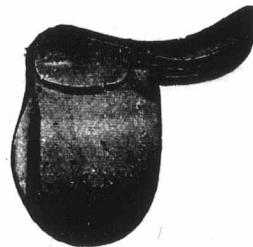
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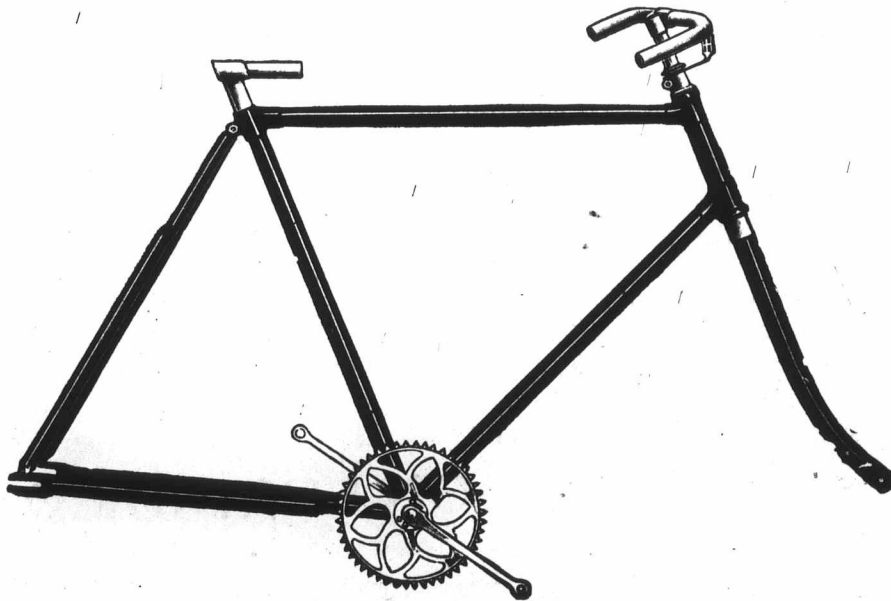
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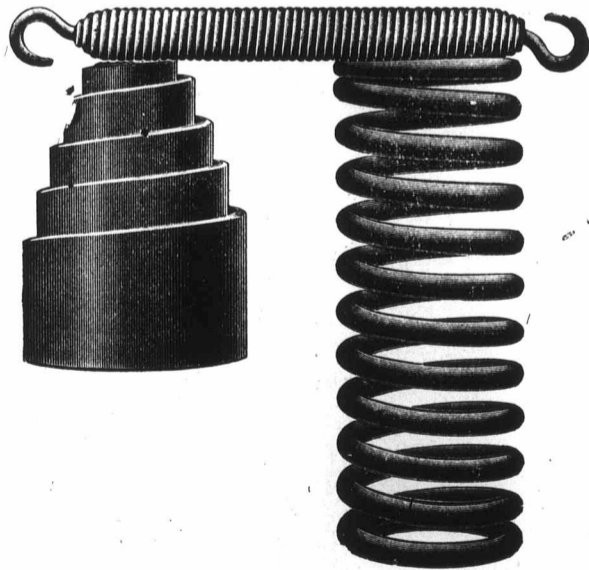
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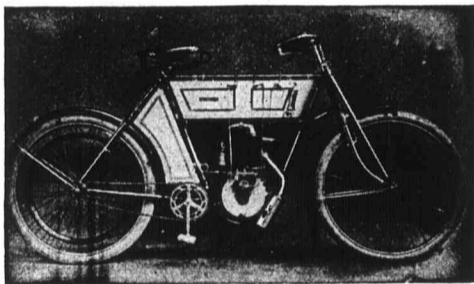
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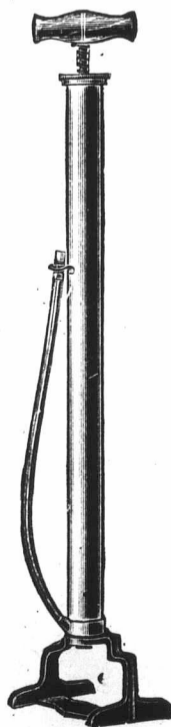
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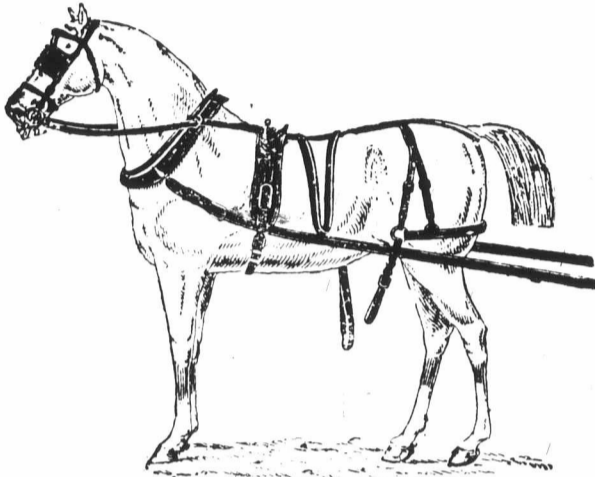
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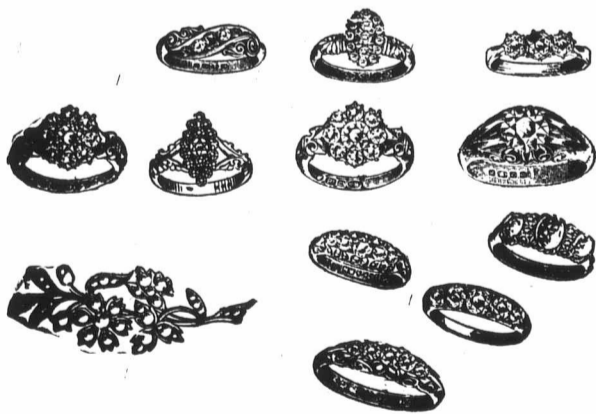
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OLDBURY,

Nr. BIRMINGHAM, - - - ENGLAND.

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

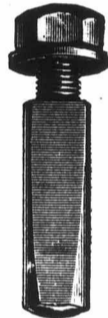
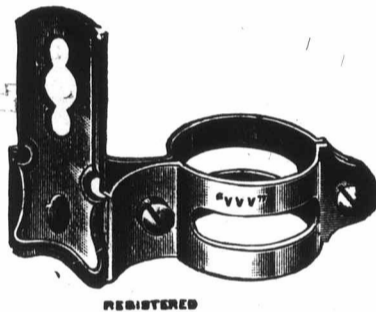
Speciality: 2in. RED FACING BRICKS.

Special Prices to Canadians under the New Tariff.

## ALFRED SMITH,

Established 1894.

Manufacturer of all kinds of Cycle & Motor Sundries.



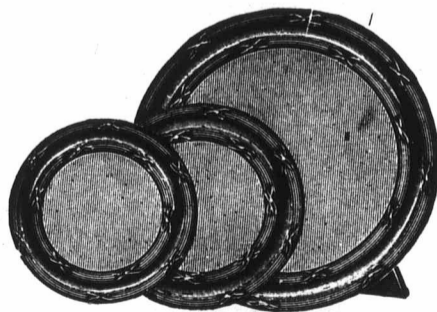
Including:—Screws and Nuts of all kinds, Chain Adjusters,  
Ball Races, Ball Head Clips Spindles, Cones, Axles, Oilers,  
Washers, Brake Parts, Lamp Brackets, Lacing Cords, Trousers  
Clips, Pump Clips, Pump Connections, &c., &c.

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

## E. MANDER & SON

BRANSTON ST., BIRMINGHAM, ENG.,  
MANUFACTURERS OF

Photo



Frames

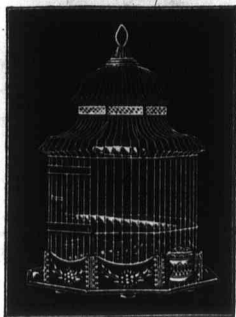
IN SILVER, METAL, LEATHER, ETC.

Novelties and Special Patterns  
IN SMALL SILVER WARE.

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

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Illustrated List on Application



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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.



**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.

**Kobabe & Kuphal**

42-44 Summer Row,  
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MANUFACTURERS  
OF

**METALLIC**

and

**WOOD**

**Bird**

**CAGES**

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**AQUARIUMS**

**B. Mason & Sons,**

Manufacturers of

**Brass and Copper Circles, German Silver,**

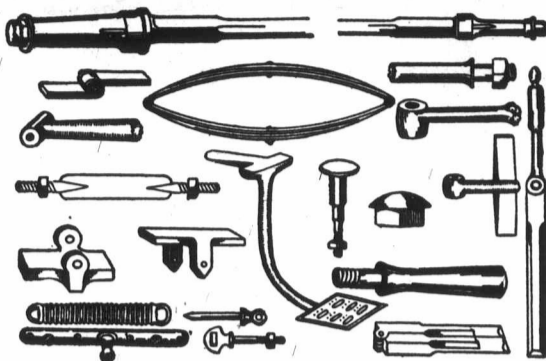
**Rollers of Spoon and Fork Blanks, etc., etc.**

**Wharf Street Rolling Mills,**

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Special Prices to Canadians under the New Tariff.

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Unity Works, WEST BROMWICH, England.



BEFORE ORDERING WRITE FOR OUR PRICES.

MAKERS OF ALL KINDS OF BUGGY AND CART IRONWORK.

If you are interested in

**CASE HARDENING,**

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

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Established 1860

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**BIRMINGHAM, - - England.**

Special Prices to Canadians under the New Tariff.

Telegraphic Address: "HARDENING, BIRMINGHAM."

**BRIDLE BUCKLES, &c.**

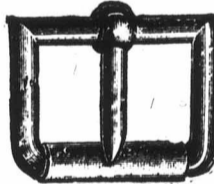
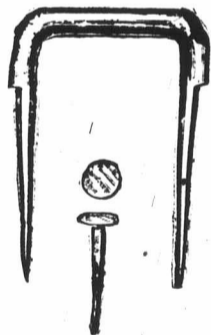
ESTABLISHED 1819.

**James Westley,**

UNION STREET NAIL  
and BUCKLE WORKS,

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SADDLE NAILS,  
STAPLES, and DBBS.



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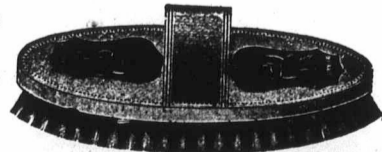
**Crown Steam Brush Works,**

**WALSALL, England.**

Manufacturers of the

**"DEFIANCE"  
Brand of Saddlery  
Brushes.**

Including



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

Specialité: **LEATHER HORSE BRUSHES.**

Special Prices for Canadians under the New Tariff. W



# Hill & Smith,

PATENTEES

Gun & Rifle, & Gun Action Makers

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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.

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Manufacturer of

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

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



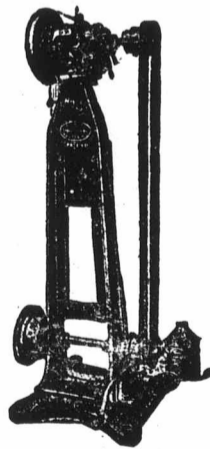
WROUGHT-IRON FLOWER STANDS, JARDINERES, TABLE STANDS, UMBRELLA STANDS,

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

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and 34 Glover Street

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## The Patent "PREMIER"



Stitching Machines  
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Welt Indenters  
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Channelling Machines  
To work by hand or power  
Channel-Openers  
Channel-Closers  
Skiving Machines { Soles & piece-soles  
Stiffeners  
Middies  
Shanks, etc.  
For . . . . .  
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Hammering Off Machines  
Vamp Stay Machines  
A large number of up-to-date Finish-  
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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" Bluggers. "KEATS" No. 7 Stitcher, etc., etc.

## W. FULFORD & CO.,

Wholesale Brown Saddlers.

98 Lichfield Street, WALSALL, England.



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**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.



**DOCKS!**

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

**Chas. Nightingale & Son,**  
Manufacturers of

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

**OFFORD & WILSON,**  
Manufacturing  
**Electrical Engineers**

98 Woodcock St. BIRMINGHAM, Eng.



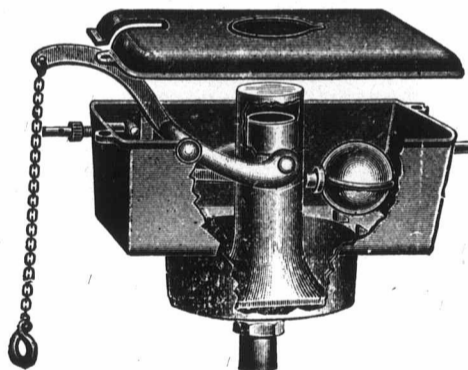
**Theatre**  
**Lighting**  
**Accessories**

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

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**John Wheeler & Son,**

For Water Closet Cisterns and Pumps, etc.



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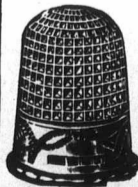
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**H. FOWLER & Co.,**

ESTABLISHED 1750.

Plain and Fancy Silver  
Thimble Manufacturers

Special prices under the New  
Tariff.



105 Caxton Street, - BIRMINGHAM, ENG.

# North American Life Assurance Co.

Assets.....\$7,800,000.

Net Surplus.....\$650,000.

John L. Blaikie, President.

L. Goldman, A. I. A., F. C. A., Man. Director.

Correspondence invited with reference to agencies in unrepresented districts.

ADDRESS: T. G. McCONKEY, Supt. of Agencies.

Home Office, — — — Toronto.

## The Dominion Fire Insurance Co.

HEAD OFFICE, TORONTO.  
 Authorized Capital.....\$1,000,000.00  
 Subscribed Capital.....634,000.00  
 Government Deposit.....54,733.33  
 President, ROBERT F. MASSIE, Toronto.  
 Vice-Presidents, ALEX. TURNER, Hamilton.  
 PHILIP POCCOCK, London.

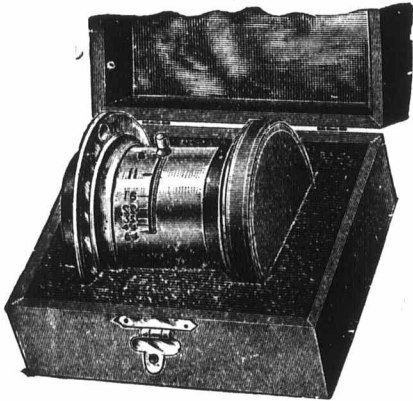
Armstrong Dean, General Manager.

Quebec Office: 71 St. James Street,  
 Montreal, L. A. Masse, Gen. Agent.

Established 1875.

## E. SADLER & SONS

LENS CAP MANUFACTURER



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

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

## Individual Evening Instruction

ON  
 MONDAY, WEDNESDAY AND FRIDAY EVENINGS  
 AT



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

Book-keeping, Arithmetic, Penmanship  
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 select their subjects and are taught separately  
 by nine expert teachers. Write, call or  
 telephone Up 151 for Prospectus and  
 new price list. Address:

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

## FLYNN BRO'S & CO.

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WROUGHT IRON and  
 COPPER GOODS...

Art Metal Workers,

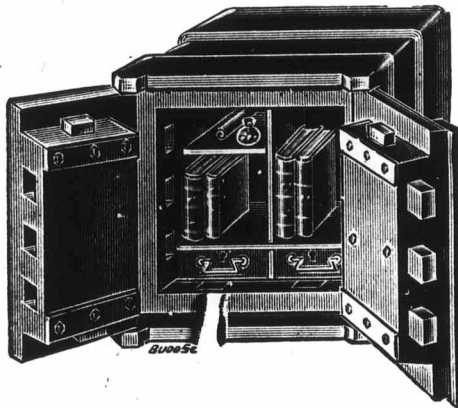
PAUL PRY WORKS,

NEW SUMMER STREET,  
 Birmingham, - Eng.

## 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.

## J. W. NICHOLSON & SONS.

MANUFACTURERS OF

DOG COLLARS, WATCH  
 GUARDS & PURSES.

Station Street. WALSALL, England.

Special Prices to Canadians under the New Tariff.

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HON. ELLIO  
 R. MATHISO

INSURANCE.

**The Federal Life Assurance Company**

HEAD OFFICE, . . . HAMILTON, CANADA.

Capital and Assets . . . . . \$3,580,702.62  
 Total Insurance in force . . . . . 17,884,073.61  
 Paid Policyholders in 1906 . . . . . 247,695.31

Most Desirable Policy Contracts.

DAVID DEXTER,

President and Managing Director.

H. RUSSELL POPHAM,  
 Manager Montreal District.

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.

(ASSESSMENT SYSTEM.)

**The Independent Order of Foresters**

Exists to Protect the Homes and the Home Interests of its Members.

MEMBERSHIP open to men and women, who pay the same rates for Life Assurance.

PREMIUMS equitable, adequate, definite in amount, payable in advance at fixed periods and graded according to age at entry.

ASSURANCE granted on Whole Life, Instalment Whole Life and 5, 10, 15 and 20 year Term plans.

POLICIES liberal, and issued for \$250, \$500, \$1,000, \$2,000, \$3,000, \$4,000 and \$5,000.

BENEFITS in addition to Life Assurance, Total Disability resulting from Accident, Disease or Old Age, Sickness and Funeral.

MANAGEMENT capable, progressive and up-to-date, but conservative.

FRATERNAL BENEFITS, free medical attendance, nursing in certain cases, visitation in sickness.

SOCIAL and FRATERNAL PRIVILEGES of the Court Room, etc.

NO ASSESSMENTS AT DEATH.

Full information regarding the great I. O. F. system of Fraternal Assurance may be obtained from any Officer or Member of the Order on application to the

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HON. ELLIOTT G. STEVENSON, Supreme Chief Ranger.

R. MATHISON, M. A., Supreme Secretary.

T. MILLMAN, M. D., S. P.

INSURANCE.

**BRITISH AMERICA Assurance Company**

—A. D. 1833.—  
 HEAD OFFICE - - - TORONTO.

**FIRE AND MARINE**

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

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

CAPITAL . . . . . \$1,400,000.00  
 ASSETS . . . . . \$2,162,753.85  
 LOSSES PAID SINCE ORGANIZATION . . . . \$29,833,820.96

CLEAR POLICIES REASONABLE CONTRACTS.

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

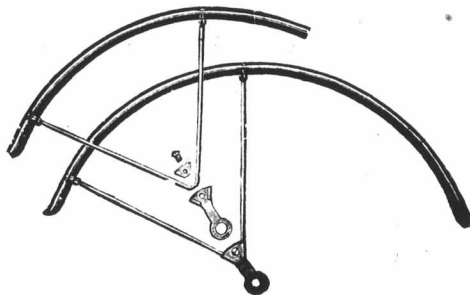
FRED. E. RICHARDS, - - - PRESIDENT.

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

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

**WALTER MIDDLETON** ENGLAND  
 DIE SINKER TOOL MAKER, CHECKS & LABELS  
 STAMPER & PIERCER  
 STEEL NAME & LETTER PUNCHES, BRASS TOOLS FOR GILDING  
 ON LEATHER & SATIN  
 CYCLE PLATES BRANDS  
 CLUB BADGES  
 JEWELLERS PUNCHES  
 WINE & BEER PUNCHES  
 DOOR PLATES & C  
 104, VYSE ST., BIRMINGHAM

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

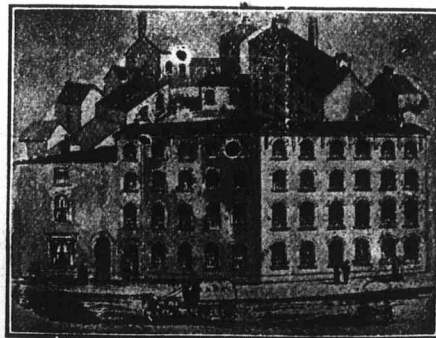


The Waddell Rim and Tube Co.

158 Hockley Hill, BIRMINGHAM, ENG.

**WALTER PRATT,**

PEARL BUTTON MANUFACTURER



PORCHESTER ST., SUMMER LANE

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**The Metropolitan Life.**  
**INSURANCE COMPANY.**

Incorporated by the State of New York.

Assets ..... \$176,429,015.00

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

In 1906 it issued in Canada alone,

**\$15,334,576 on 86,764 policies.**

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

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

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

**The LIVERPOOL and LONDON and GLOBE**

**Insurance Company**

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

**CANADIAN BRANCH:**

Head Office, Company's Building, Montreal

**J. GARDNER THOMPSON,**  
Resident Manager.

**Wm. JACKSON,** Deputy Manager.

**J. W. BINNIE,** Asst. Deputy Manager.

**CANADIAN DIRECTORS:**

E. S. Clouston, Esq., Chairman.

Geo. E. Drummond, Esq., F. W. Thompson, Esq.,

James Crathern, Esq., Sir Alexander Lacoste.

**The Waterloo Mutual**

**Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, 1906, \$509,708 13.

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

**CONFEDERATION LIFE ASSOCIATION**

HEAD OFFICE, TORONTO.

EXTENDED INSURANCE

CASH VALUE

PAID-UP POLICY

CASH LOANS

INSTALMENT OPTIONS

**GUARANTEED**

IN THE ACCUMULATION POLICY

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174 ST. JAMES STREET,

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

Telegrams: "CUTTERS," BIRMINGHAM.

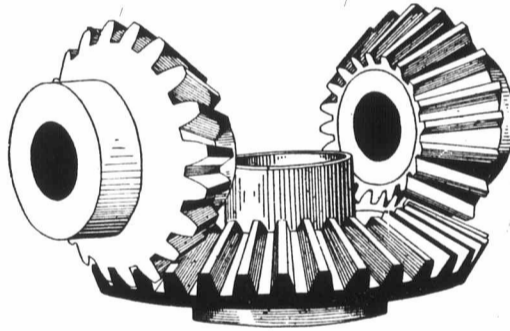
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ENGINEERING EMPLOYERS' FEDERATION 1896.

**E. G. WRIGLEY & CO., Limited.**

MAKERS OF

**MILLING  
CUTTERS,  
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& 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.**

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

IN CASH INCOME

IN LEGAL RESERVES

IN INVESTED ASSETS

IN LOANS to POLICYHOLDERS

IN PAYMENTS to POLICYHOLDERS

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

APPLY FOR AGENCIES TO

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

General Manager, Montreal.

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851

Assets, over - - - - - \$3,570,000

Income for 1906, over - - - - - 3,600,000

Head Office. - Toronto, Ont.

FIRE AND MARINE. Incorporated 1851.

Hon. Geo. A. Cox, President; W. R. Brock, Vice-President;

W. B. Meikle, General Manager; C. C. Foster, Secretary.

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

**ROBERT BICKERDIKE, - Manager.**

**FIRE. LIFE. MARINE. ACCIDENT.**

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

Capital fully Subscribed . . . . . \$12,500,000

Life Funds (in special trust for Life Policy

Holders) . . . . . \$15,875,315

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

Total Funds Exceed Sixty Million Dollars.

HEAD OFFICE, Canadian Branch,

91 Notre Dame Street, West, Montreal.

**JAMES MCGREGOR, Manager.**