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THE CANADIAN  
**JOURNAL OF COMMERCE**  
 SENATE 1 Jan 1902  
 FINANCE AND INSURANCE REVIEW.

Vol. 52. No. 2. } MONTREAL, FRIDAY, JANUARY 11, 1901. } M. S. FOLEY,  
 NEW SERIES. } EDITOR AND PROPRIETOR.

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**Abenakis  
 Mineral  
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TAKEN  
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(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital (all paid up) \$12,000,000.00
Reserved Fund - 7,000,000.00
Undivided Profits, - 510,084.04

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Seigneurs St. Branch.
Point St. Charles Branch.
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Ottawa, St. John, N.B. Vernon, Victoria, "

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Alex. Lang, Man.

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Chicago—Bank of Montreal, J. W. de C. O'Grady, manager.

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The London and Westminster Bank.
The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
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The Bank of New York, N.B.A.
National Bank of Commerce in N. Y.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
The Anglo-Californian Bank.
Montreal, 17 November, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital - \$2,000,000
Reserve Fund, - 1,900,000

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" King St. W. Br. Cobourg, Petrelia,
Montreal, Collingwood, Port Hope,
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Chicago—First National Bank.
Manitoba, British Columbia and New Brunswick—Bank of British North America.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.

Incorporated by Royal Charter in 1840.

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Reserve Fund, - 325,000
London Office, 3 Clement's Lane, Lombard St., E.C

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Henry R. Farrer, John Paton,
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.

Head Office in Canada, St. James street, Montreal.
H. STIKEMAN, General Manager.
J. ELSMSLY, Inspector.

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Ireland—Provincial Bank of Ireland, Limited, and branches.
National Bank, Limited, and branches.
Australia—Union Bank of Australia
New Zealand—Union Bank of Australia.
India, China and Japan—Mercantile Bank of India, Limited.
West Indies—Colonial Bank.
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Issue Circular Notes for Travellers, available in all parts of the world.

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Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital \$2,500,000
Reserve Fund 2,050,000

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H. Markland Molson, Lt.-Col. F. C. Henshaw.
JAMES ELLIOT, General Manager.
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Manitoba and North-West—Imperial Bank of Canada.
New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.
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Quebec—Eastern Townships Bank.
Yukon Territory, Dawson City—Bank of British North America.

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Liverpool—The Bank of Liverpool, Limited.
Ireland—Munster and Linsler Bank, Ltd.
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Germany—Deutsche Bank.
Belgium. Antwerp—La Banque d'Anvers.
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The Chartered Banks.

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

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M. Dwyer, Wiley Smith, Henry G. Bauld,
Hon. David MacKeen.

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Bennett, B.C. Ottawa, Ont.
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Moncton, N.B. Victoria, B.C.
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ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, - \$200,000
Reserve, - 45,000
F. H. TODD, President.
J. F. GRANT, Cashier.

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Drafts issued on any branch of the Bank of Montreal.

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HEAD OFFICE: OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid up 388,388
Reserve 138,000

BOARD OF DIRECTORS:

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REUBEN S. HAMLIN, Esq., Vice-President.
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Robert McIntosh, M.D., J. A. Gibson, Esq.,
Thomas Patterson, Esq.
T. H. McMillan, Cashier.
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Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,000,000
Reserve Fund 200,000
Profit and Loss Account 17,000

HEAD OFFICE: TORONTO.

DIRECTORS:

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Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., Hon. J. C. Aikins,
D. Ulyot, Esq., J. Hallam, Esq., R. D. Perry, Esq.
C. MCGILL, General Manager.

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Aurora, Aurora, Kingston, Peterboro,
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q., Montreal, Sudbury,
Cornwall, Mount Forest, Tweed,
Newmarket.
Toronto: Scott and Wellington Streets.
Queen and Portland
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France and Europe—Credit Lyonnais.
New York—The Fourth National Bank and the Agents of the Bank of Montreal.
Boston—Eliot National Bank.

The Chartered Banks.

**THE CANADIAN BANK OF COMMERCE**

HEAD OFFICE, - - - TORONTO.  
Paid-up Capital, - - - \$8,000,000  
Res. - - - 2,000,000

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John Hoskin, Esq., Q.C., LL.D., Matthew  
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J. H. PLUMMER, Ass't General Manager.  
A. H. Ireland, Chief Insp'r and Supt. of Branches.

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Barrie Dundas Paris Strathroy  
Belleville Dunnville Paris Strathroy  
Berlin Fort Frances Parkhill Toronto  
Blenheim Galt Peterboro Toronto Jc.  
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Freres & Cie., Paris; Belgium—J. Mathien & Fils,  
Brussels; Holland—Disconto Maatschappij;  
Australia & New Zealand—The Union Bk. of Aus-  
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Limited, Standard Bank of South Africa, Limited;  
South America—London and Brazilian Bank, Ltd.;  
British Bank of South America, Limited; Mexico—  
Banco de Londres y Mexico; Bermuda—The Bk.  
of Bermuda, Hamilton; West Indies—Bank of  
Nova Scotia, Kingston, Jamaica; Colonial Bank and  
Branches, New York—The Am. Ex. National  
Bank, Chicago—Northern Trust Company.

**Traders Bank of Canada**

(Incorporated by Act of Parliament 1885).  
Authorized Capital .. . \$1,200,000  
Capital Paid Up, .. . 1,200,000  
Reserve Fund, .. . 150,000

**Board of Directors:**  
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John Drynan, Esq., Vice-President.  
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J. H. BEATTY, Esq., of Thorold.

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J. A. M. ALLEY, .. . Inspector  
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Burlington, Ingersoll, Strathroy,  
Drayton, Leamington, St. Mary's,  
Dutton, Newcastle, Sturgeon Falls,  
Simira, North Bay, Sudbury,  
Glencoe, Orillia, Tilsonburg,  
Grand Valley, Port Hope, Windsor,  
Guelph, Ridgetown

**BANKERS**  
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New York—The American Exchange Nat. Bank.  
Montreal—The Quebec Bank.

**BANQUE D'HOCHELAGA.**

Capital Paid-Up, - - - \$1,500,000.  
Reserve Fund, - - - 680,000.

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and Alphonse Turcotte.  
M. J. A. PRENDERGAST, .. . Manager  
C. A. GIROUX, .. . Assistant Manager  
E. E. DORAIS, .. . Inspector

**Head Office, Montreal.**  
**BRANCHES:** Joliette, P.Q.; Louiseville, P.Q.; Que-  
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1756 St. Catherine St. C., 2204 Notre Dame St. W.  
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dustriel et Commercial, Comptoir National  
d'Escompte de Paris, Paris, France—Credit  
Lyonnais, Credit Industriel et Commercial, Com-  
ptoir National d'Escompte de Paris, Société Génér-  
ale, Brussels, Belgium—Credit Lyonnais,  
na, Austria—Banque Imperiale-Royale Priv.  
ys Autrichiens, Berlin, Germany—Deutsche  
New York—National City Bank, National  
Bank, Importers and Traders' National  
Messrs. Ladenburg, Thalmann & Co.,  
M. M. Heidelbach, Ickelheimer & Co. Mer-  
chants' National Bk. of N. Y., Boston—National  
of Redemption, Third National Bank, Chi-  
cago—National Live Stock Bank, Illinois Trust  
Savings Bank.  
Branches made throughout Canada at the  
same rates. Letters of credit issued available  
parts of the world. Interest on Deposits  
in Savings Department.

The Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL paid up.....\$1,703,212  
RESERVE FUND.....1,234,119  
HEAD OFFICE - - - HAMILTON.

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A. G. RAMSAY, Vice-President  
John Proctor, Geo Roach,  
Wm. Gibson, M.P., A. T. Wood, M.P.,  
A. B. Lee, (Toronto.)  
J. TURNBULL, Cashier.

H. S. STEVEN, Assistant Cashier.  
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Berlin, Barton St., Plum Coulee, M.  
Blyth, Hamiota, Man. Port Elgin,  
Brandon, Man. Jarvis, Port Rowan,  
Carman, Man. Listowel, Simcoe,  
Chesley, Lucknow, Southampton,  
Dundalk, Milton, Toronto,  
Dundas, Morden, Man. Wingham,  
Georgetown, Niagara Falls, Winkler, Man.  
Grimsby, Orangeville, Winnipeg, Man.  
Hamilton, E. End Over Sound.

**British Correspondents:**—National Provincial  
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**American Correspondents:**—New York—Fourth  
National Bk. and Hanover National Bk. Bos-  
ton—International Trust Co. Buffalo—Marine  
Bank. Chicago—Union National Bank, Detroit—  
Detroit National Bank. Kansas City—National  
Bank of Commerce. St. Louis—National Bank of  
Commerce.

**Eastern Townships Bank.**

(Established 1859).  
Authorized Capital.....\$2,000,000  
Reserve Fund.....900,000

**BOARD OF DIRECTORS:**  
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HON. M. H. COCHRANE, Vice-President.  
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C. H. Kathan, H. B. Brown, Q.C., G. Stevens,  
J. S. Mitchell.

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Granby, Huntington, Bedford, Magog, St. Hyacinthe,  
Ormstown, Province of B.C.—Grand Forks,  
Phoenix.  
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London, England, National Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and  
promptly remitted.

**Dominion Bank.**

TORONTO.

NOTICE is hereby given that a Dividend of 2½  
per cent. upon the Capital Stock of this Institu-  
tion has been declared for the current quarter,  
being at the rate of 10 per cent. per annum, and  
that the same will be payable at the Banking  
House, in this city, on and after

Friday, the first day of February next.

The transfer books will be closed from the 21st  
to the 31st of January next, both days inclusive.  
By order of the Board,

T. G. BROUGH, Gen. Manager.  
Toronto, 18th December, 1900.

**The Standard Bank of Canada**

Capital Paid-up, - - - \$1,000,000  
Reserve Fund - - - 700,000

**HEAD OFFICE, TORONTO.**  
**DIRECTORS.**  
W. F. COWAN, President,  
JOHN BURNS, Vice-President,  
W. F. Allan, Fred. Wyld,  
T. R. Wood, Jas. Scott, A. J. Somerville

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Bowmanville, Chatham, Markham,  
Brantford, Colborne, Parkdale, Toronto  
Bradford, Durham, Picton,  
Brighton, Forest, Richmond Hill,  
Brussels, Harriston, Stouffville.

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New York—Importers and Traders National Bank,  
Montreal—Can. Bank of Commerce.  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Cor-  
respondence solicited.  
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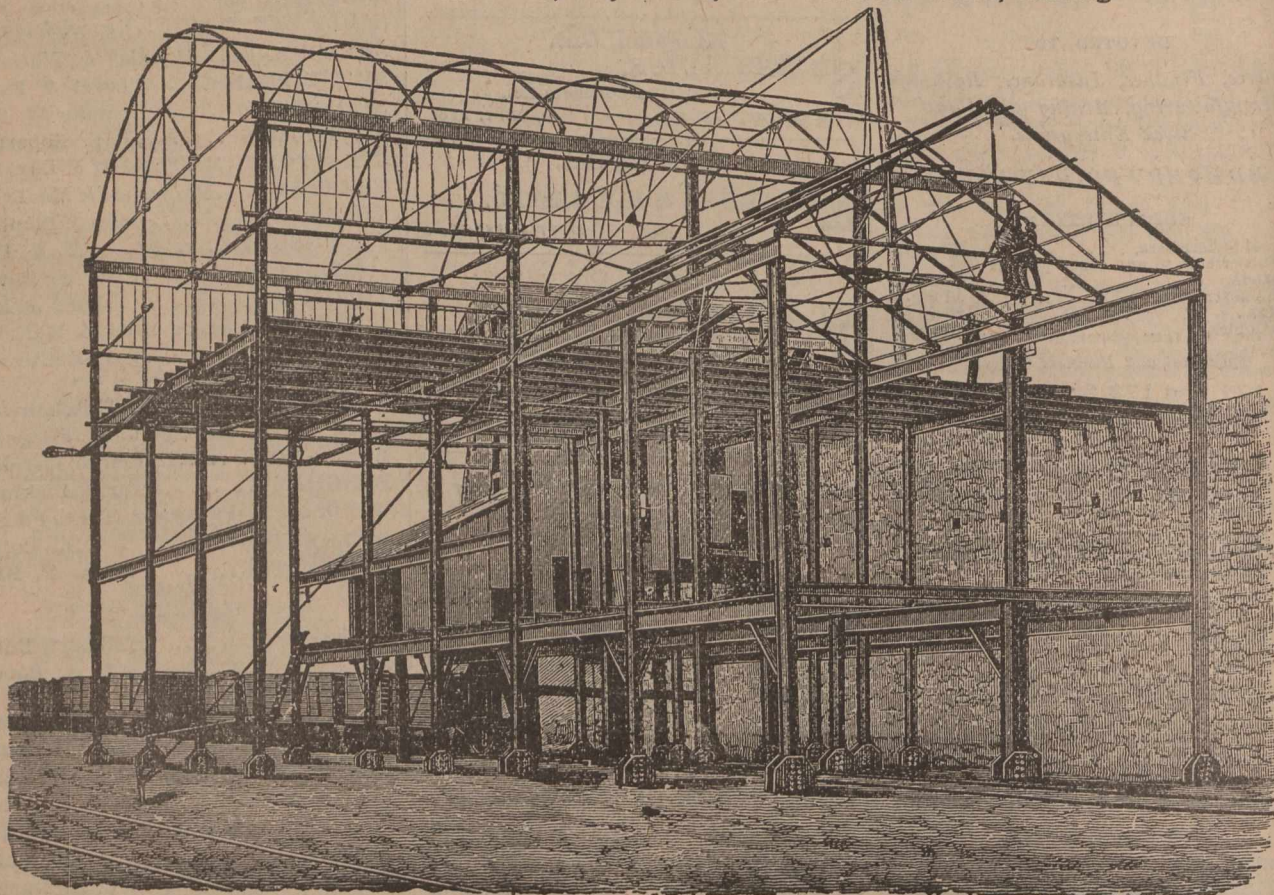
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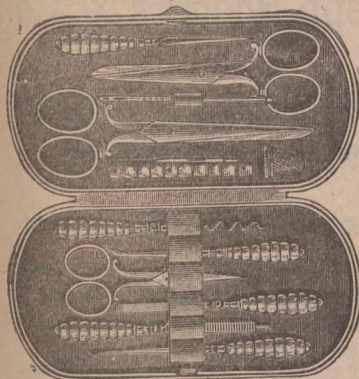
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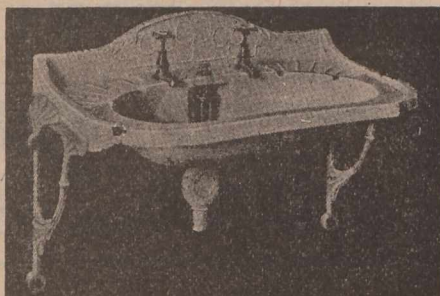
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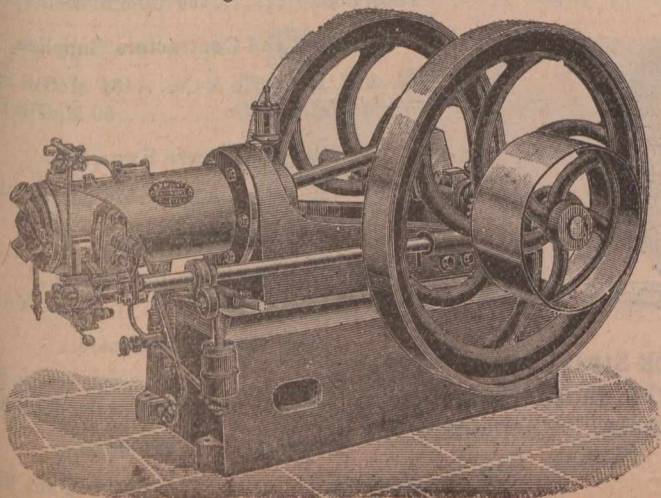


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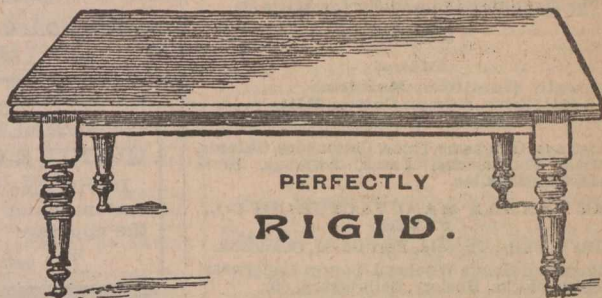
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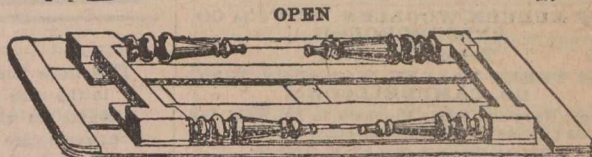
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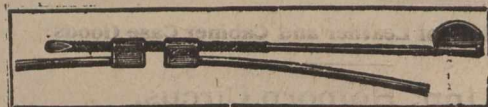
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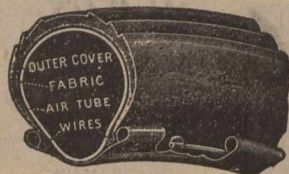
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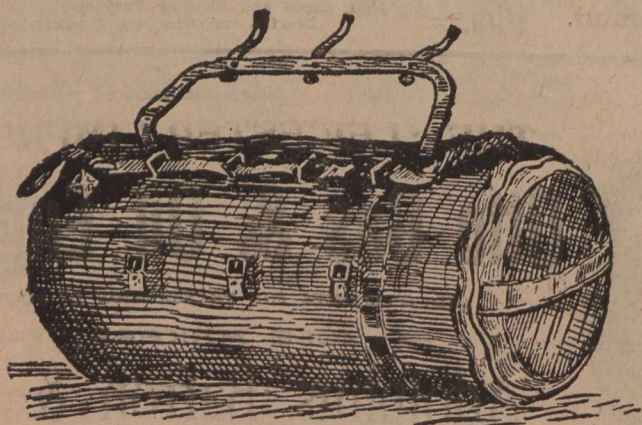
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**Commercial Summary.**

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

—Mr. F. A. Knapp, inventor of the roller boat, is said to be negotiating for the construction of grain barges on the same principle, to be used on Canadian waters.

—The Minister of Trade and Commerce has appointed Mr. Arthur D. Campbell commercial agent in the Argentine Republic and Uruguay, in place of Mr. D. M. Rennie, resigned.

—The T., H. & B. Railway cartage agency at Hamilton, Ont., will be taken over by a company, of which the Verral Baggage & Transfer Company is the principal stockholder.

—A Thorold, Ont., dispatch states that a by-law to issue \$40,000 of debentures for the purpose of constructing cement sidewalks in the town, was defeated on the 7th inst. by eleven majority. A plebiscite for waterworks was also submitted which was carried by sixteen majority.

—Two money by-laws were submitted to the ratepayers of Parry Sound, Ont., on the 7th inst., one for \$29,500, for the purchase of an electric light plant and the extension and improvement of the waterworks system, and the other for \$2,500, for the construction of a steel bridge across Sequin River. Both by-laws were carried.

—Reports received by the Department of Crown Lands, Ontario, indicate that the winter and spring will witness another very large influx of settlers into northern Ontario. The director of colonization is receiving an unusually large number of inquiries for information from intending settlers, although the season has not yet opened. The new diamond drill for prospecting, purchased by the Province recently to be hired by prospectors, is, with the old one, in constant demand, indicating continuous activity on the part of miners.

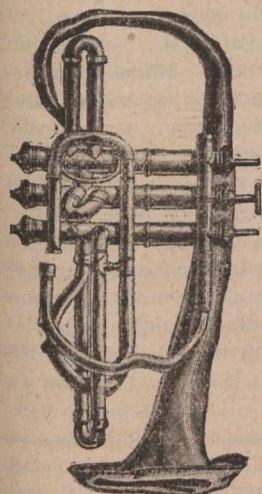
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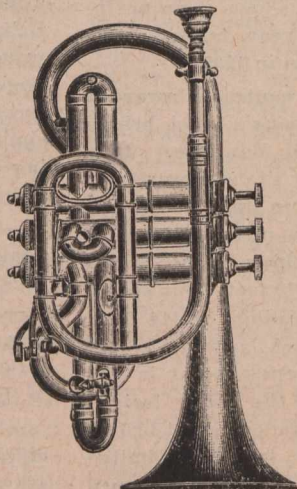
The most complete Repair Factory in Britain; also, the cheapest and most reliable House in the Trade. . . .

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To Her Majesty's Forces.

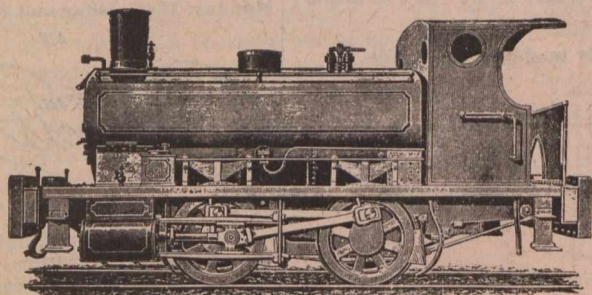
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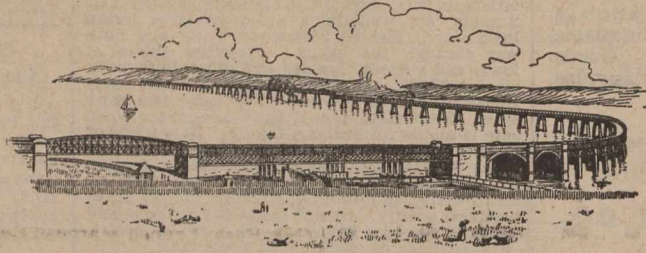


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—The customs returns at Hamilton, Ont., for the month of December last were \$51,608, a decrease of \$12,967, as compared with the corresponding month a year ago. The total dues for the year amounted to \$806,501, an increase of \$67,533, as compared with the year 1899.

—A statement of customs revenue at the port of Montreal for the last six months of 1900 shows a falling-off in revenue compared with the same term of the year previous of \$81,793. The falling off is accounted for from the fact that on July 1, the preference to British goods was increased from 25 per cent. to 33 1-3 per cent. Montreal importers discriminated in favor of goods of British manufacture, and more than a million dollars' worth of goods were imported from Great Britain. Had the duty been collected at the rate which prevailed during the first six months, and during 1899, there would have been an increase of some \$6,000. For the whole year, however, the customs revenue was \$135,886 greater than in 1899.

—Plans have been approved and the contracts awarded for the Canadian Pacific Railway Company's steel bridge over Red River between Winnipeg and St. Boniface. It is expected, says a Winnipeg dispatch, that the structure will cost some \$150,000, and is to be completed in time for the fall grain shipments. The company is now using the Louise Bridge, the property of the city of Winnipeg. The dimensions of the new structure are: Length, 772 feet; four spans, 120 feet clear; swing span, two clear openings of 114 feet; two abutments and five piers going to rock bottom; 70 feet from base of rail; the water at the deepest point is 26.6 feet; high water, 45 feet. Aside from the heavy freight traffic expected the chief necessity of an independent bridge at Winnipeg is to obviate delays to the Imperial Limited trains, which, it is expected when its operation is resumed next May, will reduce by several hours the running time on the through trip.

—A letter from the chairman of the United Planters' Association in Southern India, dated at Madras, says a Toronto letter, has been received by the president of the Board of Trade, enclosing a copy of a resolution passed at the annual meeting of the association on August 8th, and asking co-operation and a statement of views. The resolution, which resulted from the recent revision of the French tariff in regard to imports of produce from India, and the British colonies and dependencies, is as follows: "That considering the critical condition of the tea and coffee industries, this association do communicate with the Indian Tea Association, the Ceylon Planters' Association, the Indian Chamber of Commerce, and the leading firms of merchants and brokers interested in tea and coffee, etc., in this country, and in England, and her colonies, with a view to ascertaining whether a movement in favor of a commercial combination of Great Britain and her colonies and India against the world (which would, by a system of differential duties, afford some protection to British-grown products and manufactures) would receive support." This carries with it, as in various other similar propositions, the possibility of other countries playing at the same game, which might result in exports from British colonies being charged the maximum rate of duty.

—An action has been taken by Mr. J. Poupore, contractor, against the Lachine Rapids and Hydraulic Land Company, Lachine, Que., for \$83,163, which he claims under contract.

—A meeting of the creditors B. Shaffer, dry goods, Magog, Que., was held in Sherbrooke on the 4th instant. The following were named as inspectors: H. Saxe, J. Cohen, and M. Genser.

—Subscription books for the \$10,000,000 of Southern Pacific Company 4½ per cent. gold bonds were opened, on the 4th inst., at the banking house of Speyer & Co. in New York, and closed almost immediately thereafter, the loan having been several times over-subscribed.

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MANUFACTURERS :

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Albyn Works, SHEFFIELD, Eng.

—Announcement is made by the Oregon and Oriental Co. that a direct line of steamers between Portland and Manila will be in operation by February 26, when the steamships Monmouthshire and Carmarthenshire will be put into commission for exclusive operation between the points indicated. A representative of the Oregon and Oriental Co. recently sent to the Philippines reports that the trade conditions there warrant regular trips.

—The revenue earned by the Province of Ontario from the fisheries branch, consisting of license fees, in the year just closed, says the Globe, amounts to about \$36,000, or nearly \$6,000 more than in 1899 and \$1,000 more than was estimated at the beginning of the year. The difference is partially accounted for by the energy of the overseers employed by the department, who left no stone unturned to secure proper observance of the law. Another factor was the amendment made to the act last session, fixing the minimum fine for non-compliance of the act at \$10, instead of allowing the Justices of the Peace discretionary power, which was sometimes abused. The larger fine has induced many to pay their license fee and avoid trouble.

—The British War Office has authorized the Department of Agriculture, Ottawa, to send another consignment of 1-100 tons of Canadian hay to South Africa. An Ottawa letter states that it will be sent to Cape Town on the Micmac. The vessel will also carry 14,000 pounds jam and 250,000 pounds of corned beef for the British soldiers. The Micmac will make the fourteenth steamer which has conveyed supplies from Canada to South Africa for the British. In all, the Department of Agriculture has paid out about \$1,000,000 in purchasing supplies on behalf of the War Office. The British authorities would have liked to have larger orders for meat filled from Canada in preference to the United States, but the industry here is as yet in its infancy, and could meet only a limited demand. There is scarcely any doubt, however, that the quality of Canadian meats and forage is so superior to the American that in future a large share of the British army contracts will be given to this country. W. W. Monet, of the Department of Agriculture, who went out with the Lake Nyassa to South Africa and is about to sail for home, will be asked to await the Micmac and to inspect the supplies on arrival.

ESTABLISHED 1827.

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MEDAL & HIGHEST AWARD, Jubilee International Exhibition, ADELAIDE, 1887.  
MEDAL & HIGHEST AWARD, Centennial Exhibition, MELBOURNE, 1888.

—The retail dealer who holds aloof from the various business associations now being fostered throughout the Dominion, is not serving best his own interests. No matter how wise and far-seeing a man may be he is, as an individual, often unable to have rectified, certain hinderances to trade that are sure to keep cropping up, like weeds in a garden, if not carefully watched; and which, like the weed has no apparent mission for good, but rather to embarrass. One of the latest instances where the power of an association is likely to effect a good for the trade is shown in a petition presented lately by the Retail Butchers' Association of Toronto, seeking the protection from the transient winter butchers. It was claimed that these people kept their shops open only during the profitable months. The petition prayed that licenses should expire on April 30, and that they be obtainable only between that time and May 15; that one license should cover only one place of business, and that every licensed shop should be open for business every lawful day of the year. It was moved and carried that the licensing body, who are the police commissioners, be requested to extend present licenses to February 15, and until then issue no new licenses, leaving time for the matter to be dealt with by the new Council.

—It is reported that the Grand Trunk Railway Co. are about to make extensive additions to their terminal facilities at Portland, Me. The company have been, for some time, considering plans for the extension of their wharf accommodation and terminal facilities, in order to accommodate the rapidly increasing business to the New England ports. During the past twelve months the traffic over the Grand Trunk line to Portland increased 50 per cent. over the former year. This large increase has hurried the above plans. It is understood these include the construction of three new wharves and freight sheds, which are to be completed and ready for use in time for next winter's business. It is reported that shortly after their completion the company will build a grain elevator on one of the new wharves.

—Record freight runs are speedily following those of passenger service on Canadian roads. The freight department of the Canadian Pacific Railway has been advised from Vancouver, B.C., of a record freight run over the company's lines from St. John, N.B., to Vancouver. The steamship Lake Megantic was berthed at St. John, N.B., on December 1st, with a cargo of fast freight for the Pacific coast. The freight was unloaded, shipped in a C.P.R. freight train and was hustled across the continent in twelve days, being unloaded in Vancouver, on December 12.

—The annual meeting of the Niagara Frontier Summer Rate Committee will be held in Montreal Jan. 19-20. The chief business announced is the arrangement of rates from Niagara Falls, Detroit, Port Huron, Montreal and Quebec. Mr. Warren J. Lynch will preside, the secretary being Mr. Geo. C. Wells.

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Undoubtedly the  
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HOSPITAL ST.,  
MONTREAL.**

—Customs returns, at London, Ont., for the six months ending December 31, 1900, show an increase for 1900 of \$6,753 over that of 1899.

—Vancouver, B.C., advices refer to the Ross-McLaren Milling Company as being the first shipbuilding firm to take advantage of the Provincial Government's offer of a tonnage subsidy for British Columbia-owned ships built after January 1, 1901, to be employed in the lumber trade. The company will begin work at once at Barnet on the construction of a fleet of eight schooners. The action of the Government in offering this bonus was induced by the inadequate number of ships offering to carry the output of the British Columbia lumber mills.

—From Ottawa comes a report that the railway contracting firm of Mackenzie & Mann propose to construct a line from Winnipeg to Quebec city, to the north of the country traversed by the Canadian Pacific Railway, instead of relying on the Canada Atlantic, or any other road, to give their western lines connection with the Atlantic seaboard. Preliminary surveys are stated to have been made, and it is understood the Ontario Government have been approached for aid. The Dominion Government will be asked for a charter. The proposed road on leaving Winnipeg will parallel the Canadian Pacific Railway to the Lake of the Woods, then run eastward through New Ontario to the Abittibi river and ascend the river valley to Lake Abittibi, turning south through the Temiscamingue district and thence to Quebec. Reports from the exploration parties indicate that the road will pass through a belt suitable for grazing and vegetable growth, with chances of mineral development. The route, it is claimed, is shorter than that of the Canadian Pacific Railway, and will be in all Canadian territory, forming an important Imperial military highway and opening up a rich country with prospects of a large local traffic. Without the talked of railway from Toronto to James Bay, the new road would leave Toronto out of the trade with the new district.

—The cost of municipal government in New York city under modern conditions, is proving startling as figures are being disclosed. It is stated that in the three years since Tammany returned to power the cost of municipal government has increased at least 30 per cent. This great increase is due chiefly to extravagance of Tammany officials, but partly to expenditures forced upon the city by Republican machine legislation at Albany. To show the cost of Tammany rule in dollars and cents, a full investigation was made of departmental expenditures in the Greater New York before and after consolidation. Comparing the periods 1895-1897 and 1898-1900, the increases in five departments are as follows: Police Department, \$6,742,369.18; Fire Department, \$2,398,951.26; Schools, \$12,923,629.51; Health Department, \$796,972.27; Building Department, \$515,602.61; total, \$23,377,524.83.

—The Ontario Crown Lands Department will, it is stated, shortly prepare an estimate of Ontario's timber wealth. No estimate has been made since 1893, when it was given out that there were altogether in the province about thirty-six billion feet of timber. Since then some seven or eight billion feet have been cut. At the time it was thought that this estimate of Ontario's timber wealth was very much exaggerated, and Dominion Statistician Johnson so stated in the Dominion blue books. Since then, however, the reports of exploration parties in New Ontario have shown that the timber wealth was by no means over-estimated. It is stated that, on the contrary, the new estimate will probably exceed the original.

—The Pictou, N.S., coal strike has been finally settled. A Halifax dispatch states that the increases asked for have been granted by both the managers of Drummond and Acadia mines, and all the men will return to work. The increases granted include 12 per cent. advance in schedule rate of wages to miners, and 50 cents a day to mechanics and 25 cents a day to their assistants. Later reports tell of new trouble cropping up.

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SCOTLAND.**



—Advices from Windsor, Ont., state that the fall of 1900 will go into history as the least profitable for fishermen on the great lakes in many years, the catch being less than one-half that of last year. The catch of herring in Green Bay, which is the heaviest on the great lakes, is barely 43,000 half barrels, on Saginaw Bay 10,000, and Lake Erie 2,000. A year ago stocks at these points were 125,000 half barrels.

—Whether for future good or otherwise, U.S. competition is exciting much comment from the English press. A London cable states that the Daily Express which continues to publish instances of English and other European contracts for iron works and the like going to the United States, announces to-day the probability that an American syndicate will provide a summer steamer service on the Thames. The latest grievance of English trade against America consists in the Government purchasing flour in the United States for South Africa. A writer in the Morning Post declares this action is a fit subject for an enquiry, and that it constitutes a most unfair handicap for English millers, “while the Americans, who pay no taxes, are able to dispose of inferior grades.” It appears that large quantities are being purchased in America on account of the standard brands, and shipment being better and ready at the dock. The champion of the English millers maintains the Government is wrong in believing the American article has these advantages, averring that the English mills are now fitted with machinery superior to that in use in America, and that they are quite able to supply the demands for South Africa. The protest, however, is not likely to deter the Government from patronizing this new branch of American industry.

—The following complete weekly list of patents granted to Canadians is furnished us by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian patents—A. J. Lemon, plow coulters; C. W. Weston, and W. H. Weston and M. Ancker, sprinklers; C. A. Barclay, attachments for the cure of balking and kicking horses; C. Minchin and J. Bauer, construction of buggy corner pillars; W. F. Johnson and F. D. Mercer and J. Stephenson, mowers; E. F. Phillips, water taps. American patents—W. Alford, outside blind; E. Ayotte and A. A. Charbonneau, apparatus for loading and unloading bricks; E. J. Comber, pipe-wrench; F. J. Harbridge, cylinder printing press; J. Humphrey, ticket box; A. R. McDonald, ore separator; E. A. Manny, life boat; W. Rowlands, head chair for stub switches.

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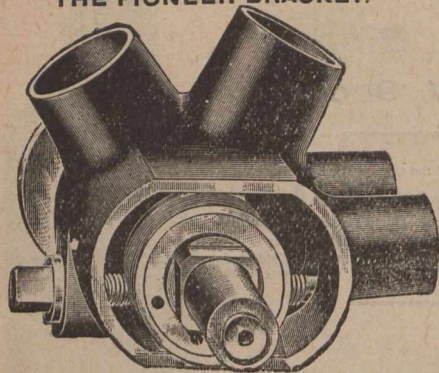
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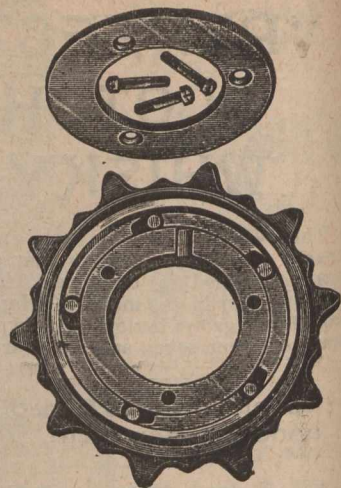
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- A new bracket giving a perfect adjustment of your chain in twenty seconds.
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—It is rumored at Hamilton that Hon. Mr. Tarte has given assurance that \$100,000 will be spent by the Government on the improvement of Hamilton Beach canal and piers, the coming season.

—Toronto advices state that communications have been received by the secretary of the Manufacturers' Association, from South Africa, asking on what conditions and terms about 500,000 feet of lumber could be supplied from Canada, also material for packing-boxes. Inquiry is also made from England if carriage wooden ware could be purchased with advantage in Canada. Hitherto English firms, it was stated, had been getting their supply from the United States.

—The new official freight classification, which became effective Jan 1, is cited by traffic managers as being, in many instances, in the shipper's favor. Except in specific cases the general minimum remains unchanged. Several articles of domestic use have been advanced from the fifth to the fourth rate, and on stoves the minimum has been reduced from 24,000 to 16,000 pounds in car loads. In reference to special articles a Grand Trunk official stated that with the reduction in weight of 33 1-3 per cent. on stoves the increase in rate would be about 17 per cent., and would mean a reduction in the actual charges in favor of the shipper. On another article (washing machine) the weight has been reduced 20 per cent. and the rate increased by 17 per cent. This is also a reduction in favor of the shipper. On some articles, of course, there is a slight advance in the classification. On the whole, the general opinion is that the arrangement is satisfactory to the shippers, as well as the transport companies.

—Recent dispatches from the Pacific Coast are to the effect that the Canadian Pacific Railway Company will put on double passenger service between New York and Puget Sound on May 1st next. One of the trains will be the Imperial Limited, and will make the run to and from Puget Sound to New York, via Montreal, a distance of 3,511 miles, in eighty hours, or twenty hours less than it has ever been done before. This train will carry its own dining-car, and will make no stops except at larger stations. The entire road has been ballasted with gravel from Montreal to Puget Sound, except one hundred and twenty-five miles on the prairie section, and this will be finished for the new service.

—It is rumored that the St. Lawrence River Navigation Company, Limited, has been formed in London, Eng., for the purpose of operating an all-winter line of ice-breaking steamships between Montreal and Quebec. Prominent English and Canadian capitalists are, it is said, interested in the company, which has a capital of \$2,500,000. The vessels it is understood, will probably leave Quebec and Montreal, simultaneously in which case they will meet about Three Rivers, each thus having only half the journey to travel. Next winter, it is said, may see the scheme in operation.

6d. Size—  
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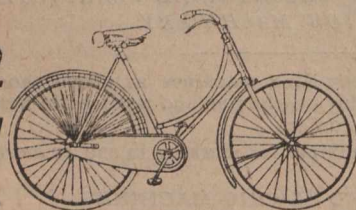
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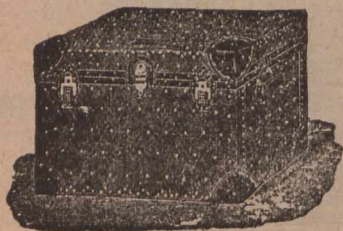
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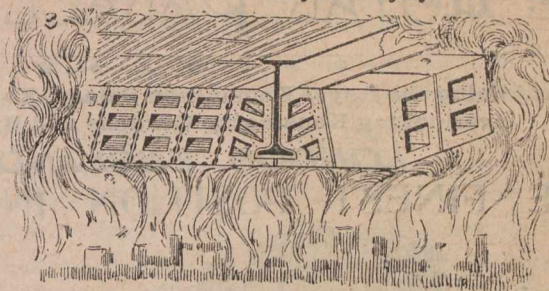
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—The Three Rivers, Que., Board of Trade, at its recent annual meeting, elected the following officers: President, R. W. Williams; vice-president, Dr. L. P. Normand; secretary-treasurer, J. Alf. Gouin; committee for two years, Messrs. P. L. Lassond, T. Bournival C. J. N. Teasdale, Ls. Badeaux; for one year, A. Gauthier, H. N. Boire, T. Tebbutt, R. Lajoie.

—It is shown by statistics recently completed that in ten out of twenty cases the railroads of the United States and Canada have increased their yearly dividend rate, the most important for 1900 being the Atchison, Topeka & Santa Fe and the Canadian Pacific. The rate of dividend paid by the former on its preferred stock for 1900 was 4 per cent., against 2½ per cent. in 1899, the amount paid being \$4,556,880; interest on bonds, for 1900, \$7,750,875. The Canadian Pacific's dividend on common stock is 5½ per cent. for 1900, against 4 per cent. in 1899, the amount paid being \$3,575,000; interest on bonds, \$6,035,225.

—The executive committee of the Canada Furniture Manufacturers, Limited, reference to which was made in last week's issue, met in Toronto on the 4th instant, to arrange details and organize the practical work regarding the syndicate recently formed. Those present at the meeting were: Vice-President, A. G. Kilgour, Toronto; W. R. Hobbs, London; Thomas Bell, Wingham; S. Snider, Waterloo; J. S. Anthes, Berlin, and Mr. F. E. Coombs, of Liverpool, England, the British representative of the Furniture Manufacturers' Company, of Berlin, Ont. The principal travellers of the firms concerned arranged the allotment of territories. All the old salaried travellers have been re-engaged by the syndicate. J. S. Knechtel, Hanover, has been appointed general factory superintendent, and F. S. Jewel, late of London, has been appointed accountant. The new company, with its \$3,000,000 capital, will go extensively into the export trade, three or four of the factories being designated to devote themselves almost exclusively to this branch. For the present the Andrews factory, Woodstock, Ont., which has warerooms in London, England, will take the lead. "We hope to employ our own designers," said a member of the newly-formed combination. "Formerly we have been copying designs of American firms, with the necessary result that we were about six months behind the times. This we hope to change at once, so that the furniture industry in Canada will be on a par with and perhaps ahead of the same branch across the line. The price of furniture in Canada will not be materially changed." It is to be hoped that with this radical change in the furniture trade of the Dominion, Canadian manufacturers will endeavor to come within the above limit as regards turning out good furniture at a price consistent with what proves satisfactory to dealers across the border, who wisely work on the lines of small profits and constantly lower cost of production.

—The following unconfirmed statistics of the trade of the Dominion are to hand. While showing a considerable increase in trade with Great Britain the expectations from the preferential tariff have not been fully realized. The figures show that the aggregate trade of the Dominion increased during the fiscal year 1899-1900 by \$59,856,023, as compared with the year previous. The total trade for 1899, the largest on record up to that time, was \$321,661,213. But in 1900 it reached \$381,517,236. The imports were \$189,622,513, and the exports \$191,894,723, last year, compared with \$162,764,308 imports and \$158,896,905 exports the year previous. The duty collected for 1900 was \$28,888,110, an increase of \$3,154,882 over the previous year. The trade with Great Britain increased to \$153,000,000, the largest in the history of Canada. The increase over 1899 was about \$17,000,000. The value of goods entered for consumption from Britain was \$44,789,720, as compared with \$37,060,123 the year previous. The exports to Britain were \$107,735,970, of which nearly \$97,000,000 was Canadian produce. The exports in 1899 were \$99,091,885, which shows an increase for the past year of over \$8,000,000, and about the same increase in imports. The value of free goods imported from Great Britain was \$13,186,000. There was a large increase in the trade with the United States. It grew from \$138,000,000 to \$164,000,000, an increase of about \$25,000,000. There was imported for consumption \$109,844,000. Of this amount \$56,152,000 was free goods. The value of goods entered for consumption from the United States in 1899 was \$93,007,000, thus showing an increase of about \$16,000,000 for 1900. The exports to the United States was over \$54,000,000, or about \$9,000,000 greater than in 1899. Canada imported from Germany during the past year \$8,706,000, and exported in Canadian produce \$1,106,000. From France Canada imported \$4,464,000, and exported in Canadian produce \$1,372,000. There was a drop of about one-half in the exports from Canada to Germany, and an increase of about one million dollars in the imports. There was a slight increase in the trade with France.

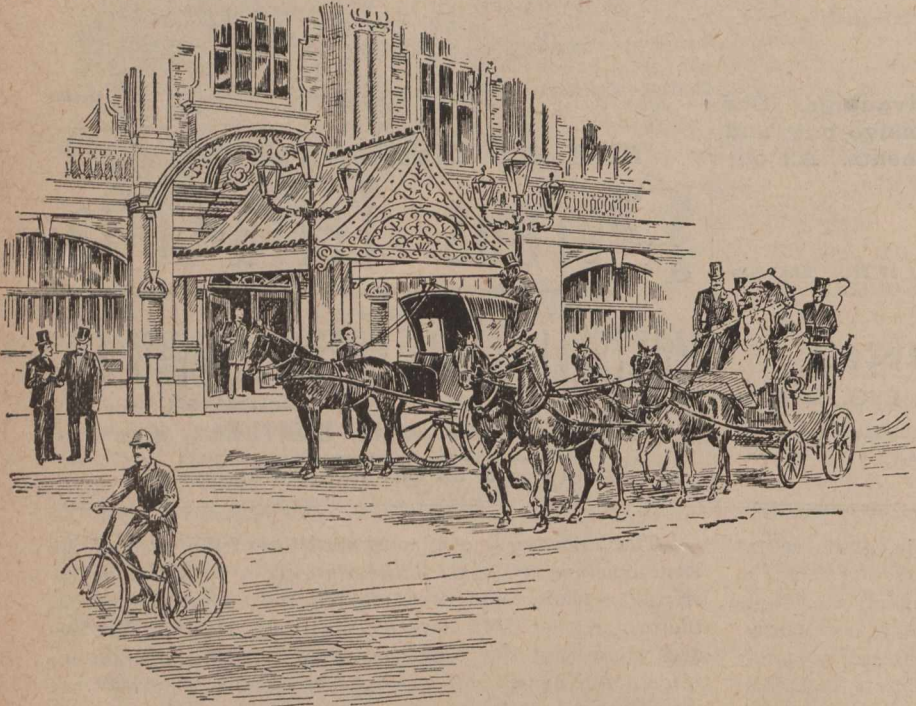
—In reference to a recent widely circulated report to the effect that the Canadian pork industries were likely to fall under the control of a Chicago capitalist, whose past experiences in controlling certain staple commodities were not of the kind that lend charm to future prospects, it has been denied that any such move was probable. The Ontario Government's offer, it appears, was not for the establishment of pork packing business, but for the opening of a large abattoir that would deal with dressed beef for export.

—A Winnipeg dispatch states that the total immigration arrivals for 1900 were 38,324, against 41,926 for 1899. The latter, however, included in their number 7,427 Doukhobors, of whom there were but very few during the year just ended.

# THE ROYAL PALACE HOTEL,

Adjoining the Royal Kensington Palace, Kensington, W.,  
overlooking Kensington Gardens and Hyde Park,  
**LONDON, ENGLAND.**

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Table d'Hôte Dinner (separate tables) open to Non-Residents, 6 P.M. to 8.30 P.M. Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherché Dinners à la carte.

Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished. Every modern improvement.  
Telegraphic Address—"PRECEDENCE, LONDON."

—The record of logs rafted from Canada to Michigan during the past seven years is as follows: 1893, 184,500,000 feet; 1894, 301,000,000; 1895, 279,229,743; 1896, 274,388,654; 1897, 252,344,532; 1898, 238,843,024; 1899, 45,575,453; 1900, 45,850,485.

—The annual show of the Montreal Poultry Association will open on the 16th inst., and continue until the 21st. The judges for poultry are S. Butterfield, London, Ont.; C. Rockenstyre, Albany, N.Y. Mr. L. G. Jarvis and Mr. George C. Philpott, Montreal, will give the awards for pigeons, canaries and pets in the various classes. Mr. H. Dunn acting as superintendent. The Lady Aberdeen medal and the Sir Donald A. Smith challenge cup, and other perpetual prizes, will again be open to competition upon payment of a small fee. The special prize list contains 262 prizes, various values, for which the entrance is free.

—New interest in tobacco culture is being taken by Quebec growers. On Ottawa letter states that Mr. Cleophas Giguere Mayor of Contrecoeur, Que., is at the Capital, on business with the Departments of Inland Revenue and Agriculture. Mr Giguere, the letter states, is both a grower and manufacturer of tobacco, and is an enthusiast on the possibilities of Canada as a tobacco producing country. In order to perfect his knowledge of the business he has spent six months of each year for the past three years on the famous plantations of Cuba, and has thus mastered the art of growing and curing. He has had such signal success with the cultivation of tobacco in the Province of Quebec from imported Cuban seed that his methods have attracted the attention of the Department of Agriculture, and in all probability he will take over the Experimental Station at L'Assomption, where practical illustration of the proper processes of cultivating and curing tobacco will be given to farmers. It is Mr. Giguere's belief that by the general adoption of intelligent, up-to-date methods Canada will in ten years be producing the eighteen million dollars' worth of tobacco which is now imported into this country from abroad.

—Powerful additions are to be made to the British navy. A London dispatch announces that the British Admiralty has decided to build two battleships which shall be the largest in the world. The distinction of having the largest warship is now held by Italy, with the Lepanto and her sister ship, the Italia. Great Britain's two projected large warships, to be respectively named the Queen and the Prince of Wales, will be 2,000 tons heavier than the Italian ships mentioned, reaching the enormous displacement of 18,000 tons, which is 3,500 tons heavier than America's biggest armour-clad vessel. These tremendous British vessels will carry nothing larger than 12-inch guns. Their batteries will chiefly be composed of these guns, and of 7.5 inch and 6-inch guns. The determination to increase the bulk of the battleships was arrived at after much discussion, for since the days of the Royal Sovereign (of 14,550 tons), the Admiralty has been inclined to favour battleships of smaller displacement, of which the Canopus (12,950 tons is the best type. In the meanwhile, Russia, France, the United States and Japan have all been increasing their displacements, till Great Britain has been almost left behind. Now she steps in, taking the lead with the Queen and the Prince of Wales, to say nothing of the London and the Formidable, both of 15,000 tons, now nearing completion.

—The principal creditors in the case of Raoul Moisan, dry goods, Montreal, doing business under the style of Moisan & Moisan, whose assignment was referred to in last week's issue, are: A. Racine & Co., \$4,000; R. de Lima Roy, \$4,800; Caverhill & Kissock, \$600; Thomas May & Co., \$1,825; S. Greenshields, Sons & Co., \$500; Barry & Co., \$300; Kyle, Cheseborough & Co., \$350; Robert Darling, Toronto, \$600; Wyld, Darling & Co., \$750; Chaley & Orkin, \$750; The McCall Company, Toronto, \$250; James Hall & Co., Brockville, \$225; L. A. Provost, \$200; Merchants Dyeing Co., Toronto, \$450.

—The customs duties collected at the port of Ottawa last year amounted to \$575,700. The revenue from excise duties was about \$300,000.

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COMMERCE**

**BOOK & JOB DEPARTMENT.**

Send for Estimates.

171 St. James Street.

— MONTREAL. —



—A rumour that Mr. J. J. Hill, of railway fame, concluded a purchase of vast coal lands in British Columbia, in which Toronto capitalists are heavily interested, has been denied.

—A St. John, N.B., syndicate comprising Charles Burrill, Weymouth; B. F. Pearson, Halifax; Robert Mackay, Montreal; W. H. Rowley, Ottawa; Franklin Stetson, Geo. W. Jones, Geo. McAvity, St. John, and others, are stated to have closed negotiations for the purchase of the Knight lumber property, 36,000 acres at Musquash, and extending into three other counties. The price is \$100,000. The syndicate has also an option on the Clinch property of 20,000 acres, adjoining.

—The total gold production of the world in 1900, according to Engineering, amounted to \$256,462,438, compared with \$318,641,534 in 1899, the decrease being entirely owing to the stoppage of gold production in the Transvaal by the war. In 1900 the United States took the lead among the gold producers, with \$78,658,755. Australasia ranking second, with \$75,283,215. The large production of the Klondike has put Canada in the third place, with a total output of \$26,000,000, while Russia was fourth, with \$23,000,862. These four countries produced over 80 per cent. of the gold of the world.

—Mail advices from Buenos Ayres report the prospects of the wool clip in Argentine as far from cheerful. In addition to the loss of 10,000,000 sheep from floods and fluke, the persistent rains had largely helped to spread disease, besides preventing proper curing, and thus there was very great reason to fear that the clip, both in quantity and quality, would be inferior to last season's. The liquidation of the clip will, it is said, undoubtedly be a tedious business, and experts do not expect anything like activity in the market till about January. This will give Australian wool-growers a chance.

—The first of the new bills of the Royal Bank of Canada have been issued. They are very handsome in design, being tinted in four colors by a process which prints the four at once. These are the first bank notes on which this process has been applied in Canada. The bills have been issued in five denominations, \$5, \$10, \$20, \$50 and \$100. On the back of each in the centre is the royal coat of arms. At each end on this side is printed the denomination in large figures. On the front at one end is an artistic vignette, and at the other the denomination. The notes bear the date of January 2, 1901.

—The Algoma Central Railway Company, one of the numerous agencies for the development of Ontario, having its headquarters in Sault Ste. Marie, purposes to ask Parliament to enter into agreements with the C.P.R., G.T.R., and other companies, all or any; to amalgamate with the Lake Superior and Hudson Bay Railway Company or other companies which are named; to build a line of railway from a point on the main line of the Canadian Pacific Railway northerly to some point on James Bay, in the province of Ontario, and to change its name to "The Algoma Central and Hudson Bay Railway Company."

—The Canadian Northern Railway Company will apply to the Parliament of Canada at its next session for an Act, confirming the amalgamation with the Ontario and Rainy River Railway Company and the Manitoba and Southeastern Railway Company and confirming the bond issue and mortgages securing the same covering the Ontario division and the Gilbert Plains branch of the company, and authorizing the company to make the traffic and other arrangements with the company constructing a bridge over the Rainy River, and with the Minnesota and Manitoba Railway Company and empowering the company to construct several branch lines.

—The annual meeting of the nail manufacturers and hardware dealers of Canada was held recently at Toronto. Among the manufacturers present were Messrs. W. R. Hobbs, London; W. E. Hanna, J. R. Kinghorn, W. W. Near, A. H. Hough, Montreal; E. Perkins, R. C. Elkin, Jas. Pender, St. John; Messrs. T. H. Newman, W. Stark and H. R. Ives, of Montreal; W. Vallance, of Hamilton; W. O. Crowell, of Halifax; J. Penman, of Galt, and others. Considerable time was devoted to a discussion of the nail question which proved prosperous throughout the past year, despite the added chances for U.S. competition, owing to the heavy reduction in duty. Prices will not be materially altered.

FRIDAY, JANUARY 11TH, 1901.

## INTERCOLONIAL TRADE.

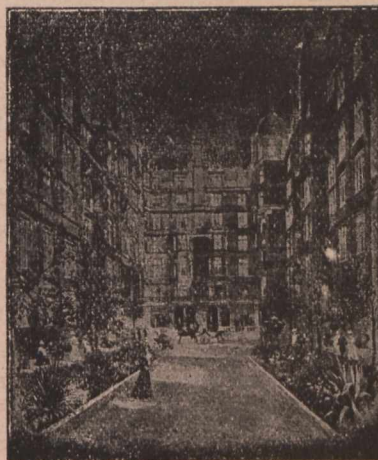
A report has been received by the Department of Trade and Commerce from Mr. J. S. Larke, Commissioner in Australia, dated at Sydney, New South Wales. Of the trade of Victoria with Canada it is stated that the returns of imports from this country, which show a falling off from £33,745 in '98 to £19,380 in '99, are not to be relied upon, as the bulk of imports from Canada are attributed to the United States. This is especially true of agricultural implements, bicycles, cottons, furniture, musical instruments and fish. The imports from the United States show an increase of a million dollars over the previous year's trade. It is added that owing to the high tariff of Victoria the United States exports to it were less in quantity and variety than those of New South Wales, where duties were levied on but few lines. Trade with Victoria is little likely to be disturbed unless for the better, by the commonwealth tariff, which may be about two-thirds of the rate now collected in that colony. The wheat harvest in New South Wales is estimated to yield 18,877,000, an average of 11.9 bushels to the acre. This is about five million bushels more than last year. The yield in Victoria will be 18,000,000 bushels, or three million more than last year. South Australia will produce eight and a half million bushels, while the wheat production of Western Australia, Queensland and Tasmania is comparatively small. There should be a total Australian crop of 45,000,000 bushels, giving a surplus for export of twelve and a half million bushels. Some improvement is reported in Canadian leather and boots; also in steel ceilings and linings for houses. The carriage trade promises to change from finished goods to buggies in the whole and in parts. This will probably be hastened by the federal tariff. Two Canadian firms are negotiating for business in this direction.

## ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST &amp; FINEST IN LONDON.

*Luxury and Home Comforts.**Unexcelled Cuisine.***Inclusive Terms, from 10/6 per day.**

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For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITES," LONDON.

**THE STANDARD ASSURANCE CO.** ESTABLISHED 1825.  
OF EDINBURGH.  
HEAD OFFICE FOR CANADA, - MONTREAL.  
Invested Funds, - - - - - \$46,300,000  
Investments in Canada, - - - - - 14,600,000  
[WORLD WIDE POLICIES.]  
Thirteen months for revival of lapsed policies without medical certificate of five years' existence.  
Loans advanced on mortgages and Debentures purchased. Agents wanted.  
W. M. RAMSAY, Manager. D. M. MCGOUN, Assistant Manager.  
J. HUTTON BALFOUR, Secretary.

**Successful Management**

From commencement up to January 1st, 1900, the CANADA LIFE ASSURANCE COMPANY has paid or credited policy-holders, or their representatives, with \$176 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

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

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

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



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

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

THE  
**Trust & Loan Company of Canada**

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

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

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

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26 St. James St., MONTREAL, QUE.

THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, JANUARY 11TH, 1901.

SOME SIGNS OF REFORM.

There be those among us—those who take an interest in the economic disposal of the city's revenue—who claim to see some signs of improvement in the management of our municipal affairs during the last year—a consummation most devoutly to be wished. Some of our city fathers who in the past have been targets for hard missiles from various quarters, are now beginning to assert that they are preparing to turn the tables upon their assailants. However this may be, there is a sufficiency of earnest business men and others now in the City Council, to warrant the hope that a new era—a reformation—is about to dawn upon us.

There are not wanting examples to prove that certain purchases made on behalf of several departments of the City Council during the past year, have been made at a

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824. CAPITAL, - - \$10,000,000  
Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
R. P. TEMPLETON, Assistant-Manager. JAS. BOOMER, Manager.  
C. R. G. JOHNSON, Resident Agent, MONTREAL.  
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**A RARE OPPORTUNITY**  
For Men of Character and Ambition.

The success which has attended the operations of THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA has been more marked than the most sanguine optimist anticipated, and one of the contributing causes of this is the

**ADMIRABLE AGENCY SYSTEM**

operated and controlled by the Company. At the beginning of the year there will be three valuable and excellent producing districts available for men possessing ability, energy and character, and who are desirous of securing a permanent and annually increasing income.

**The Imperial Life Assurance Company of Canada,**  
ROBT. JUNKIN, Supt. of Agencies. TORONTO, ONTARIO.

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**  
General Insurance Agents and Brokers

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*  
**MONTREAL.**

Telephone Main 1277. P. O. Box 2081.

rate that would astonish some of the former members of the committees. To adduce a minor instance, we may mention that of the books employed by the various city assessors in their rounds every year. Special tenders were called for a supply of these books last year, with the result that the requirements, which in former years cost

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

**Galedonian...**  
INSURANCE CO.  
The Oldest Scottish Fire Office.  
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FINANCIAL AGENT.  
Government, Municipal and Railway securities bought and sold. First class securities suitable for Trust Funds always on hand. Trust Estates managed.  
STANDARD LIFE CHAMBERS,  
151 ST. JAMES STREET, MONTREAL.

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# The Investment Company, Limited.

**MONEY TO LOAN**  
AT CURRENT RATES.

Agents for the buying, selling and negotiating of mortgages, debentures, stocks and other securities, and guaranteeing payment of the interest thereon.

**47 ST. FRANCOIS XAVIER ST., MONTREAL.**

Tel. Main 782.

from \$700 to \$1,000 were on this late occasion secured for the sum of about \$400. Another case in point, is that of the ladders for the fire-stations. It is ascertained that a saving of somewhat over 50 per cent. could be and was actually made in the last purchase of these appliances. It is quite evident that there was ample room for improvement, and all praise is due to the successful business men, and some of the professional men in the Council who have brought about this state of things.

It is believed that in all future purchases, the same amount of care will be taken to see that the right sort of goods are purchased, and that they shall be as cheap as goods bought for the personal use of the practical men in the Council themselves. There be those among us, who have claimed often and often that the affairs of the Government—and this extends to the Civic Government as well as to the Central Government of the Dominion—should be managed with the same efficiency and economy as the business of any manufacturer or merchant of ability among us.

The new state of things promised and outlined in the City Hall will be hailed with welcome by every citizen of Montreal and the surrounding municipalities. It is claimed that upwards of \$140,000 has been saved the city the present regime in one form or other during the year.

## A JUDGMENT ON THE MACHINERY TAX.

A judgment was rendered at close of last week in the Recorder's Court in regard to the taxation of machinery. Suit was brought by the executors of the late John Redpath to set aside an assessment of \$1,500 on certain machinery which had been made by the city's assessors. The executors clearly established that the machinery in question, consisting of a boiler and engine does not belong to them as proprietors of the premises, but are owned by the tenants to whom they leased the premises. So far the assessment was beyond doubt illegal. The Recorder's judgment reads: "I find that articles 379 and 380 of the Civil Code establish the principle that movable things, such as presses, boilers, etc., are immovable by their destination when placed on real property by the proprietor, so long as they remain there.

"I note, also, that 63 Vic., Chap. 49, amends the charter of the city by exempting from taxation machinery that is used for 'motive power,' which would clearly exempt the machinery in question. The case of the Bank of

# Mutual Reserve Fund Life Association

(INCORPORATED)

**FREDERICK A. BURNHAM, PRESIDENT.**

Mutual Reserve Building, New York City.

**EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898**  
Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

Income During 1898, \$6,134,327.27  
Death Losses Paid, 1898, \$3,887,500.95  
Total Paid Members, 1898, \$4,584,095.12

**CASH AND INVESTED ASSETS.**

Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898..... **\$1,383,176.38**

**BUSINESS RECEIVED AND IN FORCE.**

Business written in 1898..... Policies, 12,779 Ins., \$82,027,390  
Total Business in Force Dec. 31, 1898..... " 102,379 " 369,169,321  
Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

Home Office, Mutual Reserve Building, - - **NEW YORK CITY**

Montreal Office, - - - **97 St. James St.**

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

# UNION ASSURANCE SOCIETY OF LONDON.

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

Capital and Accumulated Funds exceed, - - **\$16,000,000**

**ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.**

CANADA BRANCH:

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

**T. L. MORRISEY, Manager.**

Hochelaga vs Waterhouse Engine Company (27, Supreme Court reports) supports petitioners' contention that movable things become immovable by the act of the proprietor alone, Boyd vs Wilson (18, Revue Legale, p. 65); Chevalier vs Beauchemin (17 R. L., 642); Atkinson vs Noel (14 L. C. R., 159), also support this contention.

"I therefore order that the assessment and valuation roll be amended by striking out the sum of \$1,500 placed against the names of petitioners for machinery contained in their property, No. 45 St. Maurice street, each party to pay its own costs, as the presumption naturally was against the proprietors at the moment of valuation."

It will be remembered that when the question was under consideration by the Quebec Legislature we strongly condemned the imposition of a tax on machinery and commended the course taken by the Honble. J. K. Ward in opposing its imposition. One point we made was the great difficulty there would be in assessing machinery at a fair value. The above case furnishes a striking illustration of this. The assessor placed \$1,500 as the value of the boiler and engine for taxing purposes which by general custom is never fixed at the extreme limit of such estimated value. But, it was proven up to the hilt, that the machinery in question was only worth about \$700, which is less than one-half what it had been assessed for. The law is so clear that plant from which motive power is derived is non-taxable, and it is so manifest, on mechanical grounds, that a boiler and engine are producers of motive power, that we are surprised at the assessors placing such plant on the assessment roll. However the decision will serve as a guide to assessors in future and relieve a number of citizens from an illegal tax.

### ELECTION OF PRESIDENT OF THE UNITED STATES.

In course of a few days, there will be a President of the United States elected. On reading this there will be some readers who will consider our statement somewhat belated, as they consider the election of President to have taken place on the 6th of last November by which Mr. McKinley was decided upon as his own successor in office. Although this is a very general, it is quite an erroneous, impression. The elections which took place on the 6th November were to decide upon a certain number of delegates from each State to whom is committed the responsibility of electing a President for the ensuing four years. The number of such delegates is 447, who, when in session, are spoken of as the "Electoral College." They are elected to this office and duty by the voters of the United States, each party selecting its representatives in the Electoral College. According to the known party associations of the representatives they are chosen to cast a vote in favour of that party's presidential candidate. The system enables a judgment to be formed from the number of delegates elected by each party, as to the person whom the College will elect. But the delegates are under no express obligation to vote for any candidate, they are absolutely untrammelled by any formal pledge to vote one way or the other. It would be quite competent for some of the representatives who are understood to be McKinley men to cast their vote for Mr. Bryan, and vice versa. They would get a sharp reprimand from the party press, but there the matter would end, they could not be punished in any way, nor even convicted of betraying their party, for they, before election, are not required to give any written or verbal undertaking to vote as the electors wish. The whole system is based on a mere understanding, so that it is quite possible for the Electoral College to put Mr. Bryan in the Presidential chair.

The system which exposes a nation to such a risk is radically unsound. The whole United States for months last year rocked with excitement over the contest between Republicans and Democrats. On the 6th November the votes representing seventy millions of people were registered expressive of the choice of the nation as to its chief executive officer. Yet, as a result, it would be quite feasible for a few men to reverse the decision of millions of citizens. In spite of the boast that the people elect their President, it is a fact that the President of the United States is elected, practically, by about a score of persons. The decisive election will be decided by the majority, and that majority may be only one delegate, in which case that one delegate will elect the President. In any case, if the delegates cast their vote as expected, Mr. McKinley will be elected by a mere handful of men, just about enough for a tea or card party or a committee. Why, when they cast their ballots the voters in the Republic do not say directly for whom they vote as President, is incomprehensible, whoever made the arrangement which now exists must have had a profound distrust of the people to have constructed such an extraordinary barrier in their way to prevent them voting directly for presidential candidates.

The system is very risky in many ways. Between the 6th November and 14th January the candidate having most delegates in the Electoral College might die, in which case the initiatory elections would prove to have been abortive, and the delegates would almost certainly

choose some one as President on whom the people had not expressed any judgment. Or, between the two dates the favorite candidate might take some course that would have ruined his chances had such action been taken before the election of delegates. Or, public opinion might, in the interval, turn completely round in favour of the less popular candidate. When the President has been elected he is invested with incomparably greater and wider powers than the sovereign of Great Britain, and he no sooner exercises his privileges as a ruler than he violates the very fundamental law of the constitution of the United States. By that law no governmental act, no law is just unless it has the sanction of the people governed by such act or law. Yet, the President rules over millions of American citizens who have done their utmost to prevent his being made their ruler and governor.

Thus, perpetually about one-half the American people are violently opposed to their chief executive officer, the President, and are increasing their efforts to thwart his policy and to cover him personally with odium. The result is, that each President, however distinguished as a statesman, on leaving office sinks into obscurity, he is treated like a sucked orange, he is regarded as having exhausted his power to serve his country and is cast aside. Doubtless, the elected delegates will act like puppets in a show, they will answer to the party string by giving McKinley a majority and then the opposite party will immediately commence preparations for harassing him in office and compelling him to realize that he is President against the will of close upon half of his fellow-countrymen.

### DUAL POSITIONS.

There has been no little ado for some time past in high political and financial circles in London, and indeed throughout the United Kingdom, over the enquiry set afoot regarding the decision of Lord Salisbury that Lord Hardwicke might remain a member of the Stock Exchange and a sleeping partner in a firm of stockbrokers, while filling office as a Minister of the Crown. In a general way there seems no blame attached to Lord Hardwicke when offered the important post of Under-Secretary of State for India, which he holds must properly explain to the Prime Minister his exact position in regard to the Stock Exchange. The Prime Minister, in effect, declared that there was no need for Lord Hardwicke to cease being a member of the Stock Exchange, or to completely sever his connection with the firm of stockbrokers in which he was an active and remains a sleeping partner, and from this point of view, Lord Hardwicke felt that it was perfectly legitimate for him to accept office as a Minister of the Crown. The London papers seem called upon to say, that they do not "regard a stockbroker, or a stock-jobber, as a kind of leper." Members of the Stock Exchange are just as honourable as other men, and there is nothing in their profession to render them in the least degree open to suspicion.

Many people in Montreal are, doubtless, well acquainted with the advantages derivable from the knowledge a member of the Cabinet even here, has at his command;—and there are no men in the community who have made more rapid strides than some of those who began in their early days at the Morse instrument, though with a knowledge of orthography little better than that of the late Lord Melbourne.

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It is not surprising that in Great Britain where such information may send stocks up or down like a balloon, such a position should be looked upon as scarcely consistent with that which Lord Hardwicke is holding in the Government. There is no doubt, as it is claimed by the Times, that Lord Hardwicke can be trusted not to make use of his political position to benefit himself or his firm, and therefore there is no need for him to sever his connection with the Stock Exchange, if he accepts office. Lord Hardwicke would, no doubt, never take advantage of his position, and would never be so indelicate as to let others do so, but how, it is asked, can people be sure that in time to come, there will not be less scrupulous or less careful ministers? Take, for instance, the case of solicitors; they are, as a whole, a highly honourable body of men, but it does not follow therefore that no precautions ought to be taken in regards to their possible dishonesty; but all prudent men of the world act otherwise.

The well known saying, "Qui fecit per alium, fecit per se" will, no doubt, occur to people in the connection. The clerks of stockbrokers and bankers and all such houses in general, are forbidden to speculate in the stock market, but nobody proposes to do away with the protection because it can be secretly evaded. One must do what he can, even though he may not be able to insure complete success — must stop as many holes as possible, even though we cannot stop all. Temptation to make use of an official position comes in various ways, directly and indirectly. The consensus of opinion among high-class journals is that a precedent should be made for holding office, while retaining a prominent connection with the Stock Exchange as bad; and that it is particularly bad that the precedent should have been created at the India Office for various reasons stated by them, the principal one being that the India Government is very largely concerned with Stock Exchange transactions, far more so than the Home Government. Its railway policy, its currency problems, and the nature of its public debt come very frequently in contact with the Stock Exchange. The people of India are also said to be suspicious in a high degree, and the creation of an atmosphere of suspicion is one of the commonest artifices of agitators.

In defending the appointment, Lord Salisbury argued, that if too many restrictions were laid down as to the holding of office, it would be most difficult to fill the offices in the Government. No reasonable person, it is argued, can want for a moment to make rules which would exclude members of ordinary commercial firms from the Government or force them to resign all connection with their businesses, if they accept office. What is contended is this, that ministers must cease to hold a directorship while in office; that they must cease to be active partners in ordinary commercial houses, while they hold office; and that in the case of members of the Stock Exchange, or of firms having large dealings with Government, they must on taking office sever their connection entirely with such businesses.

When Lord Lansdowne became Secretary of State for War, it is said that he sold his shares in Armstrong's thus setting an example worthy of being followed in similar circumstances. The Spectator, in closing an article on this subject, furnishes the following application, which doubtless, is more to the point in Great Britain than with us in Canada, where lines are not drawn so clearly:

When the butler has been careless about the wine or

the silver, and the master takes him to task and insists upon proper regulations, the butler is, no doubt, very apt to declare in a rage that he is being charged with theft, or, at any rate, to ask "whether he is suspected." The wise master, of course, refuses for an instant to treat the matter on that footing. His reply is, "I do not doubt your honesty, and I do not suspect you of being a thief, but I do intend to have my cellar and my-plate-closet put under proper rules,—rules which would prevent harm arising if, instead of having an honest butler, I should some day have the misfortune of having a dishonest one."

#### THE LONDON AND GLOBE TROUBLES.

Our neighboring contemporaries abound in comments upon the troubles of this huge concern. The proceedings for winding up or re-establishing are attracting much attention in London, owing to the association of the Marquis of Dufferin with the group of speculative concerns. His diplomatic successes did not fit him for directing the financial fortunes of a group of over-capitalized undertakings under the pressure of a tremendous bear squeeze, and he has felt keenly his own responsibilities when a large proportion of the shareholders were drawn into the dangerous speculation by the use of his name. Next week's meeting for the purpose of determining the future of the company, will be most exciting, and unless a proxy form in his favor be generally adopted, and he commits himself to a searching public investigation of the causes of the disaster. Work on the Waterloo and Baker Street underground line, which had been financed by the London and Globe, has not been suspended, and the undertaking has gone too far to be abandoned. Every day there are fresh rumors respecting its sale by the company. The district underground line, alarmed by a decline in traffic receipts of \$100,000 in the last half year, is pulling itself together to compete in earnest with the twopenny tube by the adoption of electric traction. The reconstruction of the London and Globe Finance Corporation seems yet probable. The scheme of reorganization has been accepted in principle by 39 creditors of the Corporation, and Lord Dufferin, when the meeting of shareholders is held this week, will probably be enabled to present a more favorable statement of the liabilities and resources than has been expected. If Lord Dufferin and his friends can convince the shareholders that there has not been reckless mismanagement, to say nothing of fraudulent misrepresentation, a legal inquiry may be averted and the company reorganized with or without a voluntary winding up of the business. Much sympathy is felt for Lord Dufferin throughout Canada, than whom no Governor-General was ever more beloved by our people.

#### OUR TRADE WITH GERMANY.

The position taken by the German Government in regard to Canadian imports is an illustration of the capacity of the rulers of a great Empire to act in as picayune style as any small-minded dealer. There have been recent arrangements made by which goods exported from England for the German market are placed on preferential terms. In this preference goods from Canada have no share. The reason we are excluded is the preferential tariff by which goods of British origin are allowed a rebate of one-third the ordinary duty on entering this country. The Germans have regarded the favour shown by us to the Mo-

ther Country to be a discrimination against them—which they are resenting by declining to put goods from Canada in the "favoured nation" schedule.

The unfairness of this is manifest by these facts, although German imports are subject to lower duties on entering Canada than they are on entering the United States, the goods from Canada are charged higher duties on entering Germany than are similar ones sent from the United States. Germany, in brief, wishes to snub Canada for giving tariff privileges to England. It would have been well had the British Government insisted upon any preference shown by Germany to British goods being extended to British goods sent from any part of the British Empire, which are as truly British as those made or raised in the United Kingdom.

Now, when so much is being said in high quarters, said with especial fervour and emphasis by the Honble. Mr. Chamberlain, and some of his Cabinet colleagues, respecting the consolidation of imperial interests by the services of Canadian troops in South Africa, it would only be consistent with such strong declarations of Imperial unity were the British Government to recognize it in fiscal negotiations with foreign powers. Eloquent eulogies of Canada's devoted services are highly agreeable to us, no doubt, but, "fine words butter no parsnips," says the old saw. If we are called upon to assist in defending the Empire, we are fairly entitled to share in the material advantages enjoyed by Great Britain as an Imperial power. When examined closely it will appear that Canada does give Germany some share in the preferential tariff. The rebate is not wholly dependent upon goods being wholly produced and finished in Great Britain, it only requires that a certain amount of the labour of production shall have been expended in the Old Country. Under this clause there are goods made up to a certain point in Germany, or the raw materials thereof sent from that country to England, and the balance of the work of production, or, the labour on such raw materials from Germany, is done by British artisans.

How extensive is the importation into England of German goods, "raw," or partly manufactured it is impossible to say, but the amount is considerable of these goods Canada imports a certain quantity to which the rebate of the preferential tariff is extended. There is also reason to suspect that Germany sends goods to England which are specially prepared for this market, that are re-shipped as British goods entitled to the rebate of duties. The returns of the Trade and Commerce Department give the following amounts as the imports into Canada from Germany and our exports to that country for years 1896 to 1899:

Imports—1899, \$7,381,149; 1898, \$5,763,784; 1897, \$5,785,546; 1896, \$6,454,705; increase over 1896, \$926,444. Exports—1899, \$2,214,569; 1898, \$1,837,448; 1897, \$1,045,432; 1896, \$757,531; increase over 1896, \$1,462,038.

Since 1896 we have increased our purchases of German goods by \$926,444, or at rate of 14½ per cent., so that, it is evident the preferential tariff in favour of Great Britain has not reduced the purchases made by Canada in German markets, as is implied by the ungenerous treatment accorded us by that country. It is true that our productions have been acquiring a better footing in Germany since 1895, but they have done so in fair competition with those of the United States, so the German people must have profited by the lower prices, or the better qualities of our goods.

The Dominion Government should press the claims of Canada for equal terms with the Mother Country in Germany, upon the British Government. If our status in the Empire is to be materially strengthened by entitling us to advantages akin to those of England in foreign markets, we must speak out plainly as to our expectations in this matter. We shall gain nothing by silence, but, by a clear and firm statement of our claims we may secure better terms from Germany.

#### ADULTERATED FOODS.

The adulteration of foods is not altogether an unmixed evil. While there is little in it to recommend for the vast consuming army who are ever bending their steps in the direction of the dealer who advertises ordinary table necessities at less than wholesale cost, it serves a beneficial purpose for a percentage of the grocers. The merchant who holds aloof from low-price goods receives the patronage of that class of trade which is willing to pay the highest price for the best goods. Every city is distinguished in this respect, and the larger the population the greater the disparity between the class of graded foods carried. While it is safe to say that were the question of adulterated foods put to a vote the verdict would be unanimous in favor of their abolition, those undesirable commodities are held on the market owing to their great demand. It remains a question, however, as to which is more largely responsible, the dealers who carry them or the public who buy.

Among the latest additions to the list is molasses. There is but little of the adulterated or mixed product sold on the Canadian market, but with the demand created for it across the border it is safe to presume it will shortly be as common here. Regarding the ingredients which enter into the molasses that can be sold at a reduced price a paper published in New Orleans, the great base of supplies for the American market, in an article defending the manufacturers states that the fact of the matter is that all the cry about adulterated molasses has somewhat befogged the public on this interesting topic. They have come to believe that the molasses producers in Louisiana have ruined their industry by adulterating their product with glucose, and even worse, by using hurtful chemicals. This is not the case. The producers, or planters, as they call them in this part of the world, still make the Simon Pure article as of old, but as the supply of the fine old-time sugarhouse or kettle molasses is necessarily small, it is high-priced, and the consuming public will not pay the price in competition with the fine-colored, adulterated, but cheaper article. Jobbers no longer desire to handle the pure kettle molasses, because their customers will not pay the cost when they can buy the mixed article for almost half the price. Anyone who is willing to pay the price can buy all the pure molasses he wants from first hands.

There was a time when large quantities of rich kettle molasses were made in this state in the old-style sugarhouses. This rich molasses represented the waste of a considerable portion of the sugar product. The tendency in recent years has been to extract all the sugar possible from the cane juice, and modern sugar factories extract such a large proportion of sugar that the molasses by-product is no longer the rich sugarhouse article, except in the case of a few old-fashioned factories, where the kettle process is still in use.

The great bulk of the molasses now marketed from the

plantations is a comparatively low-grade by-product of different color, and inferior in saccharine strength. A very large proportion of this molasses would not be acceptable to consumers in its crude or original state, hence the practice of mixing it with glucose to improve its appearance and render it merchantable, commenced. This mixing of molasses is quite distinct from the custom of bleaching, in which chemicals are used, the deleterious effect of which has been much discussed. Molasses mixed with glucose, although it is certainly an inferior article compared with pure sugarhouse molasses or syrup, is yet entirely wholesome.

It is certainly a bad practice to sell a mixed article in lieu of a pure article; but in the case of molasses there need be no danger of being deceived. Pure molasses is very much more expensive than the mixed article. The reason why it is difficult to obtain from the retailers is the unalterable propensity of the average American to discriminate in favor of the cheaper article, providing its appearance is satisfactory. The average consumer will buy the mixed article every time in preference to the pure article, owing to the great difference in price. The mixing of molasses has therefore, been actually forced upon the distributors—first, by the altered system of manufacture on plantations, and, secondly, by the unwillingness of consumers to pay the price of the pure article.

Were strict honesty an ironclad rule among all dealers the knowledge of goods being mixed or pure in proportion to the price, the public mind would be at rest, but the unscrupulous dealer who sells the mixed article for the pure prevents the price being considered a safeguard against fraud. The pure food law now being enforced will, doubtless, deal with molasses as with other commodities, making it necessary for manufacturers to stamp on every barrel the proportion of foreign substances, if any, contained therein.

#### THE DRY GOODS TRADE.

The oldest dry goods dealer in the Dominion will admit that after the experience of the past eighteen months there are still some things to be learned regarding the business. These experiences have come more as a revelation to the older houses than to those of recent growth, from the fact that a comparatively new dealer is not surprised at any unusual occurrences but rather considers them in the light of what may be expected.

The remarkable rise in wool, which began some fifteen months ago and continued persistently well into the second half of the following year, caused as much surprise among both the pioneer importers and retailers as any occurrence that could naturally be forced upon the trade. The older and wealthier the wholesale firm, the greater the perplexity. It was one of the peculiar features that pressed the heavier as the house was in a position to withstand its mysterious influences. The wider the reputation an importing firm possessed, the stronger was the belief among customers, far and near, that they would be protected, to some degree, against any and all advances in regular goods until the time for their next purchasing trip, or the firm's representative called. Smaller jobbing concerns were not relied on to any such extent, for the trade understood that in the first place no such large stocks were carried or bought far in advance. Furthermore, the smaller concerns could not be expected to make sacrifices for old customers, while the long-established

concerns were looked upon almost as guardians in such cases.

Dry goods importers have taught this in a measure to the better class of their customers, as it is a natural rule in many lines to protect the trade on certain staples immediately there is an advance announced, or sell all stock secured prior to the advance at the old figures. But the persistent inclination of the wool market scored higher and still higher marks for month after month, until prices really caused manufacturers to halt and look around for some clue as to where the end was likely to be met. Importers at this stage found themselves midway between two problems: how to protect themselves and also their customers.

There is pleasure to every dealer in the knowledge that his holdings are appreciating in value. Retailers, accordingly found their stocks becoming of more worth, yet the uncertainty regarding the permanency of this placed them in a position similar to that of the importers. Would it be better to sacrifice woollen goods as the spring approached or hold them at full or advanced figures? The drift of the market during the past year tells the story as it has been told in the case of numerous commodities which have been subject to the same changes. The dealers who sold as low as consistent with a fair profit, and permitted no increased values to interfere with the daily turnover, were benefited by added business, by the knowledge to their customers that buying low meant selling low without regard to actual advances or what the goods could be reproduced for, and by avoiding to a great extent the possibility of buying high and being compelled to subsequently follow the downward trend of the market.

These unusual conditions of the dry goods trade were not confined to woollens. Just as raw wools were beginning to look down from their perilous height linens and cottons both took on the advancing spirit. The latter proved even more of a problem than wool. The cost of woollen goods is, to some extent, always uncertain. It is impossible, owing to the various grades of wool and the various weights per yard, to ascertain to a cent, the value of a woollen fabric. Furthermore, the blending of cotton weaves now makes it a question pretty often whether a good percentage of the latter has not been introduced, as is not at all uncommon in heavy worsteds. As a result reliable dealers had considerable latitude in dealing in the woollen article. But when it came to cottons, in which prints, muslins, flannelettes, and unbleached cottons play a prominent part, a few cents per yard, or even one-eighth of a cent with importers' requirements, called for hesitation or further inspection of the markets before purchases were closed. What made the matter more difficult for importers was the fact that both local and foreign manufacturers have been endeavoring to keep up with orders, in many instances without success, which made the procuring of supplies the main consideration. In the case of certain staple goods which the trade had been accustomed to look to as having a fixed price; say to retail at 10 cents per yard, manufacturers hit upon the experiment of substituting widths two inches narrower, but these created annoyance to many retailers whose customers detected the difference. The blame was not attributed to the wholesale house nor the manufacturer but was rather looked upon as an effort on the part of the retail merchant to increase his profits. These conditions of the cotton and linen trade still exist. Linens are expected to be higher and the indifference shown in manufacturing centres regarding the acceptance of new business predicts a further

period of advancing values before any turn will be shown for lower prices on the better qualities.

This heavy inflation in the value of staple articles is productive of benefit only in so far as it teaches a sound trade lesson, causing dealers to reflect on existing circumstances and gain by experience. It has taught a lesson to retailers, whose finances are not the best, that they can do business with much less stock than they had been in the habit of carrying. A reduction of stock even to the amount of \$500, would not be noticed by the greater proportion of ordinary retail merchants; but what dealer who must buy on time but can tell of many instances during the year when an extra \$500 to his credit would have caused him to buy closer, feel more independent, save on discounts and be a more capable business man because no financial worry awaited him at his morning desk! But there is an injury worked by such enhanced value, which time will not cure. Substitutes are introduced which are neither lasting necessities nor lasting bargains. Once on the market the call for these goods by a certain class of trade causes them to be produced, often to the detriment of the more reputable dealers who, at times, cannot find words to prove to the parties looking at the marked goods in the show windows, that they are of inferior texture, lighter weight, inferior dye, or containing mixtures in the weave which will only display their intrinsic worth after being slightly worn.

#### EXPORTING GREEN FRUITS.

Of all the advertising which Canada has received throughout European countries during the last twenty years—much that was good and a little bad—none could prove of such lasting benefit as the inauguration of regular shipments there of Canadian green fruits in perfect condition. This has gone beyond the initial stage. It is no longer an experiment; it has been tried and proved successful. Even if the attempts had been a partial failure, success would have been looked forward to through the improvements that invariably follow persistent efforts, but instead of this we find the representative papers of England, Germany and France bearing high testimony to the superior quality and perfect condition of the experimental shipments to Great Britain during last season.

Canadian fruit-growers have been making marked progress during recent years and, with the experience of last year's shipments to guide them, it is safe to say much larger areas will be devoted to this industry in future. Nor is this the only way in which Canada is awake to her possibilities. In almost every county and every township throughout the older provinces, there are representatives of associations who are called regularly together for discussions and best means of furthering this important branch of trade. Beyond this again, the experimental farm professors make periodical trips through the several provinces locating experimental stations and holding meetings for the further diffusion of knowledge in the cultivation of fruit. A recent dispatch from Toronto states that the Board of Control of the Ontario fruit experimental stations, at a late meeting, discussed at length the shipments of fruit to the Old Country. The fruit men feel that to make a success of shipping fruit to Great Britain there would have to be a much better ocean service. The experiments of the past season were a great success. It was thought that a shipment of fruit

would have to be made weekly by cold storage vessels before much good could come of the project. The Minister of Agriculture was interviewed on the matter, and will, it was stated, at once open negotiations with a view of having a cold storage vessel sail weekly for the Old Country.

Canada is a fruit-producing country. The humidity so common further south during the fruit season is comparatively unknown here, permitting the ripening fruit to retain the full measure of perfection, while at the same time making it more impervious to after conditions that call for the possibility of early decay. With plenty of green fruit grown in the Dominion, and packed under the most improved methods according to the instructions of the ablest professors, there is wanting only the necessary carrying capacity to cause a large and profitable export trade. That this will be furnished, will be the desire of not only the fruit growers but of every resident of the Dominion. The advertising benefits which would follow the inauguration of regular weekly fruit shipments to European ports can be best calculated from the opinions already formed of the climate of other countries which are best known by their exported products. Fruit gardens would take the place of a probable "ice palace" in the average European mind when a map of Canada would be in view, while the most substantial proof would be shown in an unmistakable manner on the European daily table.

The imagination could picture no better way of advertising the climate of Canada than in thus placing such products daily before a people, many of whom have been led to look upon the Dominion as but the home of the fur trapper, the snowshoe manufacturer, and the designer of a palace of ice.

#### AN ENGLISH VIEW OF THE ST. LAWRENCE INSURANCE.

The Canadian Gazette has the following remarks on the question relating to marine insurance on vessels navigating the St. Lawrence:

"If England complains that she is being robbed by the inefficiency of Canadian insolvency laws, Canada can very justly reply that the discrimination exercised by Lloyd's against St. Lawrence ports in the matter of marine insurance is driving much shipping that would otherwise come to her to United States ports. If the shipping is not driven away, the exorbitant premiums demanded amount to little less than robbery, for the hazards of the route afford no justification for them. On one vessel from Quebec to London a premium of no less than 12 guineas per cent. was exacted, and in two other cases 10 per cent. The safety of the route, which is every season being added to by means of better buoying, the strengthening of existing lights and the erection of new ones, can best be judged from the fact that one firm trading between Quebec and London have made 400 shipments this season without a single loss, while last season a similar number of shipments were made also without a single loss. The obstinacy of Lloyd's, however, in refusing to heed the remonstrances of the Canadian authorities is likely to lead to their own undoing, and we understand that the Canadian Government has decided, after due enquiry into the question by a Royal Commission, to form a Canadian Lloyd's. The Hon. R. R. Dobell, who is now in London, speaks very strongly on the action of the underwriters in this country, and intends



bringing the Canadian case before the London Chamber of Commerce in the course of the next few weeks."

#### THE AUSTRALIAN COMMONWEALTH.

New Year's Day, 1901, the first of the 20th Century will ever be distinguished as the birthday of the Commonwealth of Australia. On the 1st inst., the Earl of Hopetown was sworn in as the first Governor-General of the new confederation. The ceremony is reported to have been most imposing and shared in by such an assemblage of citizens as was never seen before south of the Equator. At this season the weather in Australia is that of summer, though probably from great heat or heavy rains it was not favourable to outdoor demonstrations. One event of the day was the reading by the new Governor-General of the following message from the Queen:

"The Queen commands me to express through you to the people of Australia, Her Majesty's heartfelt interest in the inauguration of the Commonwealth, and her earnest wish that under divine Providence it may ensure increased prosperity and well-being to her loyal and beloved subjects in Australia." This was received with unbounded enthusiasm. A second message was then read from the British Government, as follows:

"Her Majesty's Government sends cordial greeting to the Commonwealth of Australia. They welcome her to her place among the nations, united under Her Majesty's sovereignty, and confidently anticipate for the new federation a future of ever-increasing prosperity and influence. They recognize in the long desired consummation of the hopes of patriotic Australians a further step in the direction of permanent unity of the British Empire, and they are satisfied that the wider powers and responsibilities henceforth secured to Australia will give a fresh opportunity for a display of that generous loyalty and devotion to the throne of the Empire which has characterized the action in the past, of its several states."

A third greeting was from Canada, and an imposing arch erected at Sydney, the capital of the Commonwealth, bore the inscription: "The United States greets United Australia." Our best wishes for the new Commonwealth are that the federation of the colonies of Australia will prove as happy a combination as has done the Confederation of the Canadian Provinces, and that the prosperity, the peace and contentment and the progress of the new colonial nation will fulfil the most sanguine hopes of our sister on the southern hemisphere.

#### THE SUGAR BEET INDUSTRY.

One of the consuls at Cobourg, Germany, in reviewing the situation in beet sugar, dwells upon the remarkable extension of the industry and the glutting of the markets in Europe. In that continent the great producing countries are Germany, Austria, Russia, France, Belgium, Holland, Sweden, Denmark, Servia, Roumania, Switzerland, Italy, Greece and Spain—Persia is just entering the field, and Egypt is waking up to the fact that her soil is adapted to the cultivation of the beet. The United States is also pressing forward, with Argentina and Chile following in her footsteps. Spain of late years has taken great interest in the industry. In a special report upon the sugar industry of that country, a consul at Barcelona, states that the output of the beet sugar mills of Spain

for next season is estimated to be more than double the actual requirement for home consumption. The question as to whether the surplus can be advantageously exported without the help of Government bounties is engaging serious attention. It is feared that, even with the aid of bounties such as are granted in other countries, Spanish sugar would not be able to compete in outside markets.

#### FIRE INSURANCE PROHIBITED.

The little Republic of Costa Rica, is hardly the place where we should naturally look for exceptionally wise statesmanship or legislation, as Central America is probably as backward in civilisation as China. The petty States in that region are in a continual ferment. They make no progress forward, but in circular motion they are very active, as one revolution succeeds another like the movement of a mill wheel. President Yglesias has hit upon the idea that he can stop fires by forbidding fire insurance. The action of the President is attributed to a conflagration at Port Limon, which is said to have originated in buildings with contents, that were over-insured. There was a suspicion that other fires in the Republic had their origin in over-insurance. The President, like some famous social reformers at home, made the alleged abuse of fire insurance a ground for prohibiting its use. He decreed that hereafter no fire insurance company shall take Port Limon risks. We do not know, says the Monitor, how much truth there is in the yarn, but merchandise and other contents of buildings appear to be excluded from insurance as well as the buildings. The decree orders that buildings erected to replace those destroyed in the Port Limon blaze shall be constructed of fireproof material, such as brick and corrugated iron. Further, the decree orders that within the period of two years every frame building now standing in Port Limon must be replaced by a fireproof structure. This is the first enunciation of compulsory fireproofing; presumed to be absolute fire prevention, not merely degree of fire resistance, though elsewhere on the globe fire destruction of 'fireproof' buildings is not altogether unknown. There is no decreeing as to the fireproofing of contents of buildings in Port Limon, but probably they will not be permitted to go into flame, as the Costa Rican president may issue a decree of prohibiting fire from burning. Enactment of frame buildings into brick and iron structures is, however, an interesting experiment, though even the wonder-working State legislation of North America, should it enact cottages into castles and whisky into water, wouldn't be as effective as a converter as Aladdin's lamp was as a creator. Impracticable enactments make dead letter laws.

Port Limon, however, may become an example of the effect of substituting the maximum defence against fire for fire insurance, and it may be well to test the prosperity or decline of a community outside of the fire insurance safeguard. If fire-traps with their fires cost more than fireproof structures, such fire-makers have got to go, and with sure fireproofing the other sureness would be a superfluity, and fire underwriting therefore excluded from buildings. Is there going to be a programme started in which, while insurance of contents is admissible, insurance upon buildings is not? At present, if Port Limon merchants can't have their merchandise insured—surreptitious insurance not being available—they will have to get out of the place."

## Correspondence.

### DEBENTURE PREMIUMS.

To the Editor Journal of Commerce:

Sir,—I have been favored with a copy of a St. Thomas paper, containing my recent communication to your journal, together with your comments thereon. Your closing paragraph suggests that a discussion of matters such as this is helpful, with which I agree, and hence I make a further reference to the subject. I wish first to call your attention to the omission on your part to reply to the third paragraph of my letter, which for the benefit of your readers, I again quote:

"An expression of your opinion would be interesting as to what disposition you would make of the premium, there being no sinking fund, as happens to be the situation relating to the local improvement debentures in question, they having been issued on the "annuity" plan—equal annual payments of principal and interest." You took exception to my disposition of premiums received from the sale of debentures under certain conditions, and I ask what would you do with them under like conditions? Are we to understand that you would place the premiums received from the sale of local improvement debentures in the general sinking fund? What would you do, there being neither a local improvement or general sinking fund? Instead of, as you say, assuming "hypothetical conditions," I discussed this subject from the academical standpoint rather than the hypothetical. I based my argument upon "what out to be" rather than "what is." And in work such as mine this is the only position open to take. I assume that there shall be no neglect or laches on the part of the officials in the calculation, or in the care of the sinking fund. Your disposition of the premium assumes both, and provides a partial offset.

You surely cannot have thoroughly digested my proposal to apply the premium toward the payment of the "first principal or interest," or you would not have credited me with the assumption that appropriations for sinking funds or annual levies are "fixed" and immovable. The application of the premium, as I proposed, implies of itself a re-arrangement, and reduction of the levy or appropriation for that particular year. And if for one year, why not for others? I quite understand that appropriations may be varied under certain conditions.

I have given the question of debenture issues a considerable amount of study, and I have gone the length of referring to the sinking fund as "a curse to the average municipality," which it undoubtedly has proved itself to be in the majority of instances, because, largely, of this very neglect and indifference, which you, Mr. Editor, would pander to by providing a fund to offset—a position both dangerous and pernicious.

If it were germane to the subject under debate, I could I think, prove to your satisfaction, that the sinking fund method of issuing debentures is much more expensive to the ratepayer than the annuity or instalment plan—but that is another story.—Thanking you for the space, Respectfully,

F. H. MACPHERSON,  
Chartered Accountant.

Windsor, Ont., Dec. 31, 1900.

[NOTE.—Our correspondent admits that he "discussed this subject from the academical standpoint," and he says, "I based my argument upon what 'ought to be' rather than 'what is.'" Our preference is for the practical, for the actual condition of things, rather than for the "academic," and the situation "as it is," seems to us a more useful study than the situation as it "ought to be." The subject is too technical to be treated more thoroughly in our columns. It should be debated by the Accountant's Institute.—Ed.]

### THE CANADA FURNITURE MFRS., LTD.

Attention is directed to the copious announcement of the Canada Furniture Manufacturers, Limited, on other pages in this issue. The enterprise is a step in the right direction, one taken doubtless with due consideration for all the circumstances. The competition of furniture of for-

eign manufacture, especially that from over the border, owes its temporary success largely to hurried construction. Badly seasoned wood and cheap or imperfect glue, and other fastenings have enabled our neighbors to secure considerable control of the market in Canada and elsewhere for some few years past; but experience has shown that the wearing qualities are not in keeping with the "goodly outside." The Canadian manufacturers, chiefly in Ontario, have been endeavoring to hold their own, relying upon honest work to repay them in the long run; but not invariably with much success. The proposed association should remedy this state of things. With the raw materials at hand, and the skill which has proved itself in the samples of household furniture, office desks, pianos, &c., of Ontario manufacture, to be found in Montreal, Toronto, and elsewhere, the returns to the subscribing shareholders should be highly satisfactory.

### FIRE INSURANCE LIQUIDATION.

The Victoria-Montreal Fire Ins. Co. of which Mr. E. L. Temple, the manager, took leg-bail some weeks ago, is now officially announced as going into liquidation. The firm, which announced itself as Thos. A. Temple & Sons, consisted of Mr. Thos. A. Temple, of St. John, N.B., and his two sons. Mr. Temple, senior, appears to have impressed favourably all with whom he came in contact; but the firm was not invariably so regarded. The manager was not of the typical cut of fire insurance men; he more reminded one of an underpaid country parson who moved about doing good. But Mr. Temple, junior, was not quite so clerical beneath; he looked into the future and finding but grey prospects for the Victoria-Montreal, determined to "bield" for himself against bad weather. It is believed, however, that there will be sufficient to pay all ordinary liabilities in course of time, although there would be earlier prospects if the man with the clerical cut had taken his departure some months before. Mr. Robert Mackay has \$2,500 in the company, but his stock is fully paid up. The other directors are: Hon. Wm. Pugsley, St. John, N.B., President; Horace J. Beemer, Vice-President; Hon. J. D. Rolland, Montreal; Edward P. Hatch, New York; James A. Wright, Montreal; Rudolphe Audette, Quebec; and T. A. Temple, St. John.

### A VALUED TESTIMONIAL.

A long time firm of subscribers in Prince Edward Island conclude a recent letter as follows: "We wish to give expression to our thorough appreciation of your paper. We may say from every standpoint, you hold clear progressive views—your hard hits, your criticisms, your manly approval of progressive measures, and perhaps at present or during the past year, more than all the rest, your patriotic paragraphs and articles. On the whole, my weekly half hour with you has been one of extreme pleasure, and no doubt profit,—if not in dollars and cents,—in the broadening, uplifting and strengthening of manly sentiment. I can only wish you every success and a large share of the 20th Century.—R. T. & Co.—D."

### CALIFORNIA WOOL.

A new departure in our local wool market was noted some time ago in the introduction of Californian wool, and now the market is completely bare, not by its purchase for manufacturing purposes, but by its being returned to the United States. And, so far as can be seen, it is unlikely that this wool will be offered for sale again in Canada, unless there is a very great scarcity of other kinds.

The cause which led to the introduction of this wool was the South Africa war, and the consequent expected scarcity of Cape wools. In this belief, California wool was imported to fill the expected want, and to keep the manufacturers busy. A few trial sales was made, but the wool proved much less satisfactory than that which it proposed to

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→ Manufacturers to ←

HER MAJESTY THE QUEEN & H.R.H. THE PRINCE OF WALES.

(Cuts will be inserted next week.)

replace. It was full of sand and seeds, and the fleeces were badly damaged and not well prepared for the market. Then the shrinkage also turned out to be very heavy, the average loss being seventy per cent. while the average on Capes is only sixty and on Australians fifty to sixty per cent. In addition to the drawbacks in the matter of quality and shrinkage, the supply of Capes turned out just about the same as usual, so the newcomer was not as necessary as was expected. The result has been that manufacturers have preferred to stick to the lines they knew, even at a higher price, and Californias have been practically unsaleable. The balance, which includes the whole importation except a few trial orders, has accordingly been shipped back to the States. And it seems unlikely that California wool will be offered here again, unless the growers can offer a much superior article to that which has just been returned. At prices which ruled here, the sheep-owner would not get much above 4c a pound, so that there appears to be plenty of chance to improve the quality and thus make wool much more remunerative. The California sheep-owners will have to follow the example of their fruit-growing neighbors, and improve the quality if they want to capture this market.

### SALES TO THE COLONIES.

The colonies furnished last year a market for over \$500,000,000 worth of British goods. The "Statistical Abstract for the Several Colonies and Other Possessions of the Uni-

ted Kingdom," which presents the details of the commerce and conditions of the British colonies in the year 1899, compared with preceding years, which has reached the Treasury Bureau of Statistics, shows that the British colonies throughout the world imported in 1899 goods valued at over a billion of dollars, and of this amount over \$500,000,000 was from the United Kingdom.

England's largest colony, of course, is British India. Its total imports in 1899 are given in round terms at \$300,000,000, of which about \$200,000,000, were imported from the United Kingdom.

Next in importance is Canada, whose total imports amount to \$140,000,000, but which takes only \$33,390,000, in value from the United Kingdom; the chief reason of this small proportion being her immediate proximity to the United States, which can supply more promptly and conveniently her varied wants. The 33-1-3 per cent. differential tariff on nearly all goods of British manufacture is expected to work a change in this respect.

Next in importance is the group of Australian colonies, whose reports show on the face an importation in round numbers of over \$350,000,000 in 1899, though the fact that each colony counts as "an importation," anything coming from any other Australian colony, even though merely brought across the line from adjoining territory, make this statement of Australian "imports" a misleading one. A careful analysis of the real import trade of the Australian colonies shows that their importation from countries out-

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INDIA RUBBER, LEATHER & ASBESTOS GOODS,  
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Agricultural Machinery,  
Machine Tools,  
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Pumps, every class  
Engineers' Stores, Brasswork

ENGINEERING WORKS:

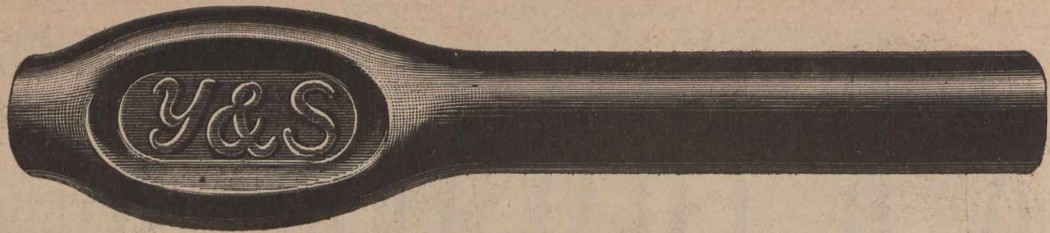
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**LICORICE PREPARATIONS**

Are those manufactured by  
**YOUNG & SMYLLIE, BROOKLYN, N.Y.**

For sale by all Prominent Confectioners and Druggists  
IN THE UNITED STATES AND CANADA.

Write for Illustrated Catalogue.



side of the Australian continent amount to about 55 per cent. of the sum which they name as "imports." Basing an estimate upon this analysis of the 1898 figures, it may be assumed that the imports of the Australian continent in 1899 were not far from \$200,000,000, of which the United Kingdom, although located on the opposite side of the globe, furnished over \$130,000,000 in value.

The value of the importations of the British West Indies in 1899 is £6,711,000, or about \$33,555,000, of which £2,722,000, or about \$13,616,000, were from the United Kingdom.

The African colonies show total imports of \$130,000,000 in value, of which \$85,000,000 are from the United Kingdom. At the Cape of Good Hope alone the imports of the year are in round terms \$100,000,000, of which \$65,000,000 are from the United Kingdom.

**ST. JOHN, (N.B.) COTTON MILLS.**

The St. John (N.B.), Cotton Mills Co., of which John H. Parks & Son have been managers since their establishment some twenty years ago in that city, have been subject to many ups and downs meantime, and now the final three would seem to be at hand. Mr. Parks threw his best endeavours for years into the labour of maintaining the industry, and had the co-operation of enterprising citizens who were naturally loath to forego the advantages arising from the large number of hands employed in the works. Had Mr. Parks' own views always prevailed matters might probably have turned out better, but there were others to reckon with, some who did not possess a tithe of his ability or agreeable demeanor, and who consequently in their vain importance alienated some of the props which had formerly served a useful purpose. It is not Mr. Parks and his

associates who stand to lose so much as certain long-time creditors, some of whom in early years accepted stock for their claims. Both mills shut down last Wednesday, their bank refusing to support them any longer. Some years ago the late Judge Palmer took hold of the concern and lifted it out of trouble, and for at least one year after his death the mills paid handsomely. More recently, however, money was not forthcoming to buy raw cotton when it could have been secured to advantage, with the result that the earnings of the mills have not been large. The trustees of the late W. W. Turnbull, and Simeon Jones, banker, have been pressing for money advanced, and pending settlement, Messrs. Parks decided to close down. Some six hundred people will be temporarily thrown out of employment. It looks as if both mills would eventually pass into the hands of the Canadian cotton combine. The property is an excellent one and with sufficient capital would make good money for its operators.

The Parks mills were among the few that held out against the combination organized some eight years ago, by two of our leading business men, one of whom at least did not lose money by the operation.

Only Medal 1883.

Dublin 1882.

Shank's  
....AROMATIC....  
**Ginger Ale**

Is a drink attractive in appearance, fragrant to smell, and grateful to the palate.

Is perfectly wholesome, and made from choicest ingredients only.

Is entirely free from alcohol, while stimulating in a high degree.

Is agreeably piquant and full flavored.

Is invaluable for Yachting, pic-nic parties and for the Ballroom.

Is guaranteed to keep.

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115 & 116 Cork Street, Dublin.

**Dublin. Ireland**

ALWAYS HOLD A HUGE STOCK OF

**Carriage Cloths,  
Carpets, Canvasses, &c.**

ARE ACTUAL MANUFACTURERS OF

**Coach Laces, Silks, Tabarets**

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**Trimmings for Carriages.**

Renowned for  
Considerably over a Century

FOR THE BEAUTY OF THEIR DESIGNS &  
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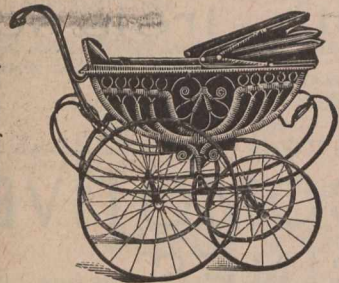
**Still at the Top.**

# SIMMONS & CO., Wholesale Manufacturers.

The "ZENANA," 37s.



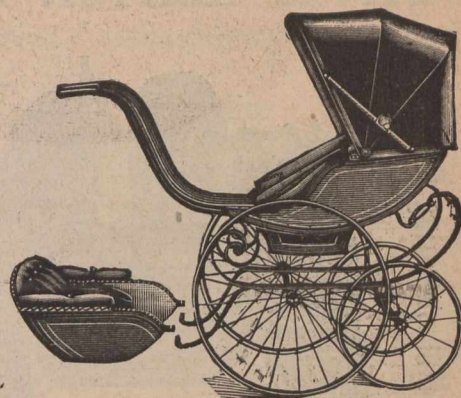
The "RANGER," 63s.; as shown, 72s. 6d.



As a Perambulator.



As a Mail Cart.



The "COMBINATION," 54s.; as shown, 67s. 6d., 87s. 6d., 107s. 6d.

**EVERY CARRIAGE GUARANTEED PERFECT AND DURABLE.**  
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## CLEAR HAVANA CIGAR MANUFACTURE.

The gradually increasing price of Havana cigars in Canada, extending over many years, and the continual endeavour on the part of the Cuban manufacturers to meet the demand for cheap goods have often led lovers of the weed—connoisseurs of the smoke—to wonder why much of the expense paid for both kinds of duty should not be saved to the consumers. Our leading manufacturers, though fully alive to the importance of furnishing first-class brands of domestic cigars, in which they have long led the van, had been gradually improving their goods, and finding that the discriminating public were willing to pay for a still better article, at length determined to take the final step and enter upon the manufacture of clear Havana cigars in their immense factory in Montreal. Our readers who favour the relaxation of a good smoke have but one house in their minds, that of S. Davis & Sons. Accordingly, the head of the house, Mr. Maurice E. Davis, conceived the idea some time since of bringing Cuban labour to Montreal and manufacturing genuine clear Havana cigars, where the personal cleanliness of the cigar-makers could be assured, and a more honest quality obtained. The cigars now being manufactured in this manner by Messrs. S. Davis & Sons, referred to elsewhere, require only to be tried to be appreciated. They are not only of the best Havana quality, but made with that skill which would seem to be inherent in the Cuban makers. The new brand is known as "Panetelas."

## WORLD-WIDE.

The first issue of a new eclectic weekly, with the appropriate title of "World Wide," is before us. The contents comprise reprints of some of the best articles from leading periodicals on both sides of the Atlantic, chiefly the London papers. The subjects are literary, military and political. The new aspirant is issued from the Witness Office. In its make-up it forms a distinct improvement on the rehash to be found in so many contemporaries.

## BIG RAILWAY DEAL.

Consolidations running high into the millions appear to be favorable with the opening of the new century. Chicago advices announce the passing of the Chicago, Milwaukee & St. Paul Railway, one of the most important roads west of Chicago, into the control of Messrs. J. J. Hill, J. Pierpont Morgan and John D. Rockefeller. The line, it is understood, will be taken under a lease by the Great Northern Railway, of which Mr. Hill is president, whereby the preferred stockholders will be guaranteed 8 per cent., common stock 6 per cent. for two years, and 7 per cent. thereafter. President Earling sold his 30,000 shares of stock at a profit of \$840,000. He was not the only big Chicagoan to part with his stock. Marshall Field, the wealthy dry goods merchant, is reported to have disposed of his stock, amounting to \$3,000,000. The Alexander Mitchell estate parted with

\$2,000,000 worth, and the heirs of the late George F. Smith are said to have disposed of \$5,000,000 more. Mr. Earling's stock was sold for \$3,040,000, going off at \$158 a share. The other purchases are said to have been at the same price. Earling bought his stock at \$110 a share two years ago, shortly before he became president of the road. The total purchases made by the Hill interests are reputed to be in excess of \$15,000,000.

W. A. D., Pilot Mound, Man.—Next week.

—The new public school, at Welland, Ont., has been completed and opened. The cost was \$22,000.

—Grand Trunk Railway System—Earnings 22nd to 31st December, 1900, \$830,298; 1899, 802,128; increase, \$28,170.

—The assignment of Wm. Palmer, of St. Louis, saloon-keeper, is announced. He was in business but two years, and owes \$4,033.

—The death of Martin F. Eby, a well known druggist of Port Elgin, Ont., is reported. He has been many years in business and was well liked in the community.

—The New York Life insured during 1900 the remarkable number of 125,000 persons for the unprecedented sum of 232 millions of dollars. Other figures will appear next issue.

—J. A. Delisle, of Montreal, formerly a dry goods clerk, but for the past two years a men's furnisher, has failed and owes \$6,000. A year ago he claimed a surplus of \$2,000.

—Two new laws became operative recently throughout France. One gives to soldiers free postage for two letters each month; the other requires stores to provide seats for shop girls.

—R. Bourcier, general dealer at St. Thomas d'Alfred, Ont., who succeeded his father in '98, is offering 35 cents in the dollar. He assigned on the 17th ult., and showed liabilities of about \$5,000.

—Recent advices from California state that an unprecedented amount of snow has fallen, preventing railroad traffic and causing much loss and suffering. In some instances roofs have caved in under the pressure.

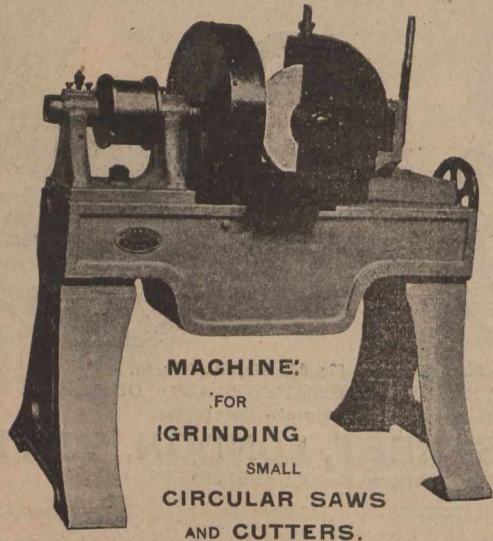
—Edgar Scott, for a short time in creamery and store business at Halifax is in trouble. He could not pay his rent, and the sheriff is in possession. It is believed the estate will pan out poorly.

—Cyprien Primeau, Chateauguay, Que., left farming not long ago to start a general store. He could not make it go, so he assigned on the 10th inst., and now he offers to pay creditors 25 cents in the dollar.

—Fred. Heimbecker, of Hanover, Ont., doing business under the style of Heimbecker Mfg. Co., furniture, is asking an extension of time. His only assets are said to be equity in a property which he is trying to sell.

# DAVID ASHTON & CO.,

SPECIALITY:  
File and Saw Manufacturing Machinery.



MACHINE:  
FOR  
GRINDING  
SMALL  
CIRCULAR SAWS  
AND CUTTERS.

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107 CORK STREET.

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Manufacturer of

## Shunting LOCOMOTIVE ENGINES

For Narrow-gauge Railways and Tramways.

Cut will be inserted as soon as received.

—It took Daniel Lefebvre six years to find out there was no money in the dry goods business at Point St. Charles. Though he apparently worked hard, his capital was insufficient, and he is now in the hands of a curator. Liabilities are about \$896.

—Mr. C. S. Hoare, for the past twenty years manager at Winnipeg for the Imperial Bank, left that city on the 4th instant, for Montreal, to assume the management of the Royal Bank of Canada, formerly the Merchants Bank of Halifax.

—Winnipeg advices state that a contract for 250,000 railway ties and 20,000,000 feet of lumber has been awarded by the Canadian Northern Company to Seaman & Co., of Port Arthur. Workmen are now engaged in the lumber camps on the contract.

—The passenger department of the C.P.R. has notified its agents that folder C., the second of the series of divisional folders will be ready in a few days. Folder C. gives the time cards between Montreal and Port Arthur and Detroit with condensed information of the lines east of this city and west of Port Arthur.

—Papers have been filed for the incorporation of a new Ontario company to be known as "The Lithographed Tin & Can Company, Limited," with a capital stock of \$200,000, for lithographing, decorating, enamelling, japanning and printing on tin or other sheet metals, with headquarters at Toronto.

—It is stated that a colored clergyman was recently refused hotel accommodation at London, Ont. While love of one's country is looked upon as a natural attribute of patriots in every land, the spiritual advisor here mentioned will require a full supply in order to preserve its redeeming influences on such occasions.

—In view of the taking of the census in the spring, says a Toronto dispatch, the Registrar-General's guess of the population of Ontario is of interest. The estimate of 2,302,705 plus the excess of births during the year just closed and the immigration of last season into New Ontario, make a probable total of 2,350,000.

—Chas. Bellfield, harness maker, at Ridgeway, Ont., is reported away and creditors in possession.—Other small failures reported are those of A. D. Learoyd, dry goods, of Windsor, Ont.; Parker & Pearce, dry goods, Strathroy, Ont., and G. Christie, a general store keeper at South Mountain, Ont. Figures have not yet come to hand.

—Official notice is given of the incorporation of a company with a capital of \$850,000 to acquire and carry on va-

rious bakeries at Toronto, in which is also included the Spink Flour Mills. A rumor is to the effect that Mr. Walter Massey, head of the big implement firm, is behind both this and the recent milk consolidation.

—Although many years in business, H. K. Ridley, clothier, Chatham, Ont., does not seem to have been much of a success. He failed in '83, again in '98, in his wife's name, and he is once more in trouble and asks creditors to accept 10 cents in the dollar for their claims. Liabilities are about \$1,000 to trade; rent, \$1,100, and he shows nominal assets of \$1,400.

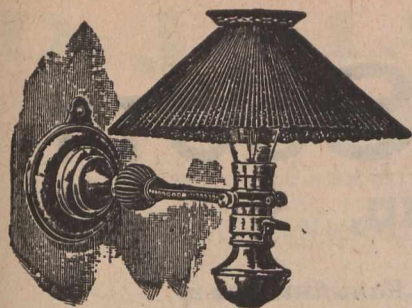
—The liabilities in the case of Vipond, Peterson & Co., wholesale fruits, Montreal, whose assignment was referred to in last week's issue, are, according to a late report, estimated at \$40,000. The chief creditors are the Molsons Bank (secured), \$8,000; State Line & Sullivan R.R. Co., Pennsylvania, \$4,851; Hill Bros., \$2,000; L. & H. Williams, Liverpool, \$3,000.

—The coming season may witness a shorter schedule between Halifax and Liverpool. A dispatch states that the steamer Ems, acquired by the Elder-Dempster line for the Canadian Atlantic mail service, will be renamed the Lake Simcoe. The dispatch adds that the same company is negotiating for the Elks and the Germanic, and it is expected to make the voyage between Liverpool and Halifax under six days.

—Washington, U.S., advices state that the River and Harbor Committee adopted the provision authorizing the President to negotiate for fixing the level of the Great Lakes, as follows: "That the President of the United States is authorized by diplomatic negotiation or otherwise to enter into such arrangement as will secure as far as possible the maintenance of substantial levels in the Great Lakes and contiguous waterways between the United States and Canada."

—Horatio W. Wright, paper-bag dealer, doing business in Montreal under the name of Wright & Co., has made a judicial abandonment of his estate on the plaint of Jos. A. Champigny. There are about fifty creditors to whom he owes \$8,201.76. Of these the largest are C. W. Thompson of Napanee (paper mfr.), \$5,734; C. B. Hardie, Montreal, \$400; C. H. Wood, Montreal, \$300; Letang Hardware Co., Montreal, \$283; Waterproof Clothing Co., \$116; Alex. McArthur, \$111; Quebec Paper Bag Co., \$100.

—Many will regret to hear of the death of Mr. E. J. Redmond, president of the Redmond-Greenleese Co., which took place in this city, on Monday last, at the comparative-



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**SWINGING  
BRACKET**

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IMPERIAL LAMPS

Just the thing for Office Desk,  
Work Room, Library, Etc.

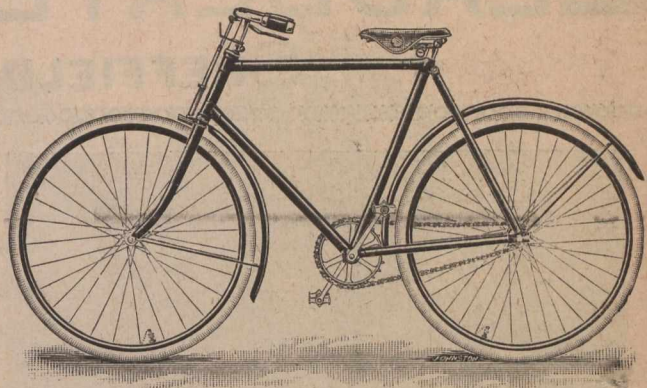
**WE STOCK PORTABLES, ELECTROLIERS  
BRACKETS, Etc.  
GENERAL ELECTRICAL SUPPLIES.**

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**Nos. 708 & 710 Craig Street, - - MONTREAL.**

## Holloway Manufacturing Company,

98 Duke Street, - GLASGOW, SCOTLAND.



**High Grade Cycle Fittings, Motors and  
General Engineering.**

ly early age of 41. Mr. Redmond was one of a large family of brothers, originally from St. Thomas, Ont., who have distinguished themselves by their business ability in Montreal and elsewhere. One of the brothers is Mr. James Redmond, manager for the Ames-Holden & Co.; another is a successful manager in Winnipeg, one is in St. John, N.B., and another in St. Thomas. The relatives and family have the sympathy of a wide circle of friends in their great loss.

—The practicability of the winter navigation of the St. Lawrence, at least as far as Quebec, is referred to by Mr. John McWilliams, the signal service officer at Father Point, whose experience of the lower river covers a period of some twenty-four years. Under ordinary conditions, the river channel, he says, is as clear in winter as in summer. The shore ice maintains its place, and does not drift into the middle river, and, when moved by the winds at all, jams on the shore north or south as the case may be. Snowstorms would be the principal causes of detention, but as the river in winter is free from fog, the drawback would not be greater than that caused by fogs in the summer season.

—There is trouble among the rubber shoe manufacturers of the United States and the general public will be cheaply shod for a time. According to a dispatch the war between the independent manufacturers of rubber boots and shoes, and the U.S. Rubber Co. is on in earnest. The radical cut in prices decided upon at the recent meeting of the director was the first step. It had been hoped to make another company of the independent companies and make with it an agreement as to high prices, etc., favourable to the United States Rubber Company. The failure of this precipitated the war, and according to the directors, funds will be used in no sparing way to push the plans through.

—A stampede from the Klondike to Nova Scotia will next be in order. A Halifax dispatch states that Messrs. Evan and Charles Thompson are again in luck. The former had just arrived at Halifax with two bricks of gold from the Renfrew property, weighing 1,020 ounces, and valued at \$20,400. The gold was the result of a month's work, and to secure it the owners spent only \$400, leaving a net profit of \$20,000. The total output of the mine during the past few months has been \$90,000, and the expenditure less than \$3,500. The lead from which the gold was taken looks better than ever, and this last clean-up has netted over \$4,000 per week. The mine is pronounced to be the richest ever discovered in Nova Scotia.

—It is understood, according to Ottawa advices, that W. D. Scott, Western Commissioner at the Paris Exposition, will be Commissioner for Canada at the Glasgow Exposition which opens early in May. Most of the exhibits shown at Paris by the Canadian Government, still available, have been transferred to Glasgow. A handsome pavilion will be built for the exhibits from this country and space for Canadian wares has also been reserved in the main building. Commissioner Scott is at present in Ottawa and will con-

sult with the manufacturers of Canada before he goes to Scotland. It is stated that H.R.H. the Prince of Wales will formally open the Glasgow Exposition and that Her Majesty has promised to honor the exposition with a visit. It will be held in Kelvin Park.

—The Postoffice Department makes the following announcement: As it appears that some uncertainty still exists as to whether the regulations requiring the placing of the words "post card" on the address side of private post cards, it is well to state that placing these words on private post cards is optional with the senders. Domestic reply post cards, on each half of which an additional one-cent stamp is affixed, may be used in correspondence with the United Kingdom. Imperial penny postage having been adopted in the Orange River Colony and the Transvaal on December 1, 1900, the postage rate from Canada to these colonies has been reduced to two cents per half ounce. The colony of New Zealand will adopt penny postage on January 1, 1901, and from that date the postage on letters sent from Canada to New Zealand will be two cents per half ounce.

—The interest recently shown by U.S. capitalists in the resources of the Dominion is being lately increased by the substantial evidences shown of numerous industrial and joint stock companies being formed for the development of mineral products and the increasing of the export trade through combinations of capital. A Toronto letter states that Mr. Charles D. Cramp, for many years supervisor of the great shipyards of the William Cramp Company in Philadelphia, will, it is understood, make his home in Canada for the future. He comes here to take charge of the Cramp Ontario Steel Company's works at Collingwood. Of this \$5,000,000 concern he is the president. His experience in the William Cramp Shipbuilding Company, where he was accustomed to buy between \$20,000,000 and \$30,000,000 worth of material every year, and his thorough knowledge of the steel trade, make him a fit man for the office.

### RECENT FIRES.

Brighton, Ont., Jan. 4.—Farm house, adjacent, owned by W. Montgomery and occupied by John McLean, burned, with contents. W. Lawson, father-in-law, was burned to death.—Montreal, 4.—Jobbing house of A. Watt & Co., paints, oils, etc., damaged to extent of some \$1,500. Fully insured in North British & Mercantile and Norwich Union Companies.—Vancouver, B.C., 4.—The Boundary Hotel, at Midway, B.C., destroyed. Nothing was saved. The loss is about \$9,000, partly insured. The hotel will be rebuilt.—Winnipeg, 6.—Several business firms burned out by fire which started in the block on Main street, owned by W. R. Baker, and occupied by the Grundy Music Company, S. R. Barractough, T. A. Thurman, H. B. Macey, and others. The building was badly gutted. The losses are: Building, W. R. Baker, \$12,000, insurance \$5,000; stocks, Barractough, music,

*Contractors to Her Majesty's Government.*

# LEADBEATER & SCOTT,

## SHEFFIELD, ENGLAND,

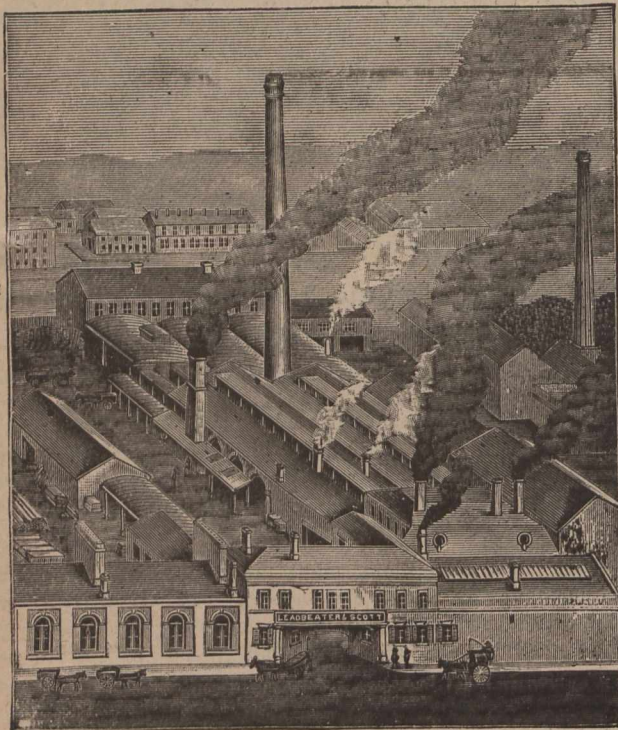
... *Manufacturers of*STEEL of all kinds for all purposes . . .FILES of best quality and workmanship . .HAMMERS for Engineers, Shipbuilders, &c.TOOLS for Quarries, Collieries, Smiths, &c.WIRE RODS and WIRE. . . . .

## SELF HARDENING TOOL STEEL.

Where large cuts and high speed are required on heavy work this quality of TOOL STEEL is unsurpassed for endurance.

ESTIMATES ON APPLICATION.

Telegraphic Address:—"Leadbeater, Sheffield."



\$6,000, insurance \$2,500; H. B. Macey, loss on pianos, \$3,000; T. A. Thurman, jeweller, \$3,000, insurance \$1,000; Grundy Music Company, \$9,000; insurance, \$6,000.—At Brandon the Reesor block was destroyed on same date. The chief sufferer is Mr. Reesor, whose jewellery establishment was in the block. Loss about \$20,000; partial insurance.—Quebec, C.—Residence of W. A. Marsh, boot and shoe manufacturer, badly damaged. Fire caused by overheated pipes of the furnace. Damage to building and furniture estimated at about \$4,000. Mr. Marsh's residence was but recently completed and cost between \$35,000 and \$40,000. Fully insured.—Oshawa, Ont., 8.—Warren tannery, lately occupied as a storehouse by the Oshawa Canning Company, burned. Loss \$3,500, covered by \$2,500 insurance. The fire is believed to have been the work of incendiaries.—Granby, Que., 8.—The block occupied by Boisvis shoe store and Kennedy's tea store, burned. The loss is about \$15,000. The buildings are fully insured. The cause is thought to have been due to an overheated stove.

### LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chattel Mortgages and Bills

of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

### JUDGMENTS RENDERED—ONTARIO.

Buckingham—Mary Hunter agt K. R. & C. A. McDonald, \$1,300; Burlington—C. J. Gibson agt Hotel Brant Co., Ltd., \$1,470; Colchester S. Tp.—W. G. Wright agt S. Brush et al, \$358; Montreal—Ontario Bank agt P. J. Loughrin & Co., \$2,774; Stratford—J. J. Sadler agt W. S. Buck et al, \$642; Toronto—Canada Perm. Corp'n agt S. D. Baldwin, \$1,366; H. Cassels agt Rachel May, \$336; Farmers' L. & S. Co. agt E. Sullivan, \$10,262; Vankleek Hill—Mary Hunter agt S. Canning, \$1,292; Windsor—Thibaudeau Bros. & Co. agt A. D. Learoyd, \$1,334; .....—R. Fortune et al agt W. H. P. Clement, \$2,580; .....—S. A. Thomas et al agt J. Thompson, \$4,611; Ottawa—P. McEvoy agt W. Higgins, \$461; Windsor—J. White agt Sarah A. White, \$1,911; Bridgport—Veronica Huff agt C. C. A. Hemrich et ux, \$379; Chesley—D. Douglas agt D. Douglas et ux, \$332; Fort William—Thomson, Henderson & Bell agt W. A. Matheson, \$394; Listowel—Emily Miller agt A. Matthew, \$812; Ottawa—H. K. Pinhey agt A. and Alice A. Hudson, \$442.

The receipts on Dominion Consolidated Fund account in 1900 show an increase over 1899 of \$4,288,000.

—A few slight losses through a trusted employe of Mr. B. J. Coghlin have caused quite an unusual street sensation.

### BUSINESS DIFFICULTIES.

—Le Bossiere & Frere, grocers, Montreal, have assigned. The principal creditors are Geo. Vandelaec, \$380; J.

O. Villeneuve, \$325; A. Robitaille & Co., \$237, and Bank of Quebec, \$300.

### DAIRYMEN MEET.

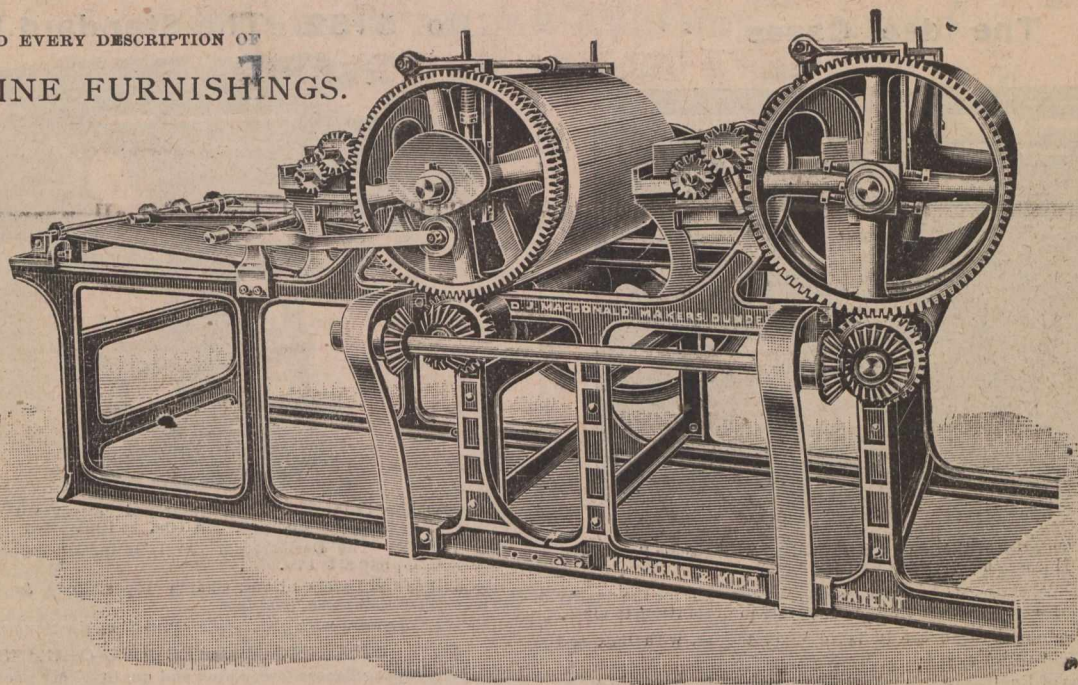
The twenty-fourth annual meeting of the Eastern Ontario Dairymen's Association was held at Smith's Falls, Ont., on the 9th instant. His Excellency, the Earl of Minto, and also the Countess of Minto, honored the meeting by their presence. The address of the president, Mr. D. Derbyshire, of

Brockville, was an able review of the dairy situation, and deserves careful study by every cattle owner in Canada. Speaking of the exports for the year he stated that while the production of milk was not as great as in '99, the returns from cheese exports show value of \$2,500,000 in excess. Against this, however, is a falling off in butter exports of \$2,000,000. The making of November cheese was discouraged, as it had a depressing effect on prices of all.



**D. J. MACDONALD,** M. I.  
Mech. E.

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

AND EVERY DESCRIPTION OF  
MACHINE FURNISHINGS.

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SCOTLAND.

**SACK PRINTING MACHINES, THE FINEST MACHINE MADE**

For JUTE and GRAIN BAG PRINTING.

Special Prices to Canadians under the New Tariff.

THE VIPOND, PETERSON & CO.  
FAILURE.

The assignment of Vipond, Peterson & Co. continues to be the subject of general discussion, especially among fruit men. A committee consisting of Messrs. T. Montgomery and A. Hendrie, representing foreign houses, and Mr. J. McNally, of the Fruit Auction Co., have been appointed, and they are to hold a meeting this afternoon, when a report will be presented by Mr. Angus, who has been appointed to investigate the business. The liabilities are stated to be \$40,000, and a good surplus is claimed. First, a surplus of \$13,000; then one of \$8,000, and finally one of \$6,000 was stated. When the surplus stood at \$8,000, an offer of 25c was spoken of, but it was pointed out to a member of the firm that by paying only \$10,000 out of the \$40,000 liabilities, and with a surplus of \$8,000, the firm stood to make \$38,000. Since then it is stated that an offer of 35c unsecured in 4, 6 and 8 months has been offered and refused, the creditors refusing to move until a full statement of the business is laid before them. The coal business run by the firm under the style of the People's Coal Co., appears to have been a commission business only.

The Committee met this afternoon and looked into the statement prepared by Mr. Angus, which shows liabilities

of \$50,000; \$33,000 being direct, and \$27,000 indirect. The assets appear on the book as about the same amount but they have not been valued. The Committee will make up a report and present it at the meeting of creditors which is called for Monday.

FINANCIAL.

Montreal, Thursday, Jan. 10, 1901.

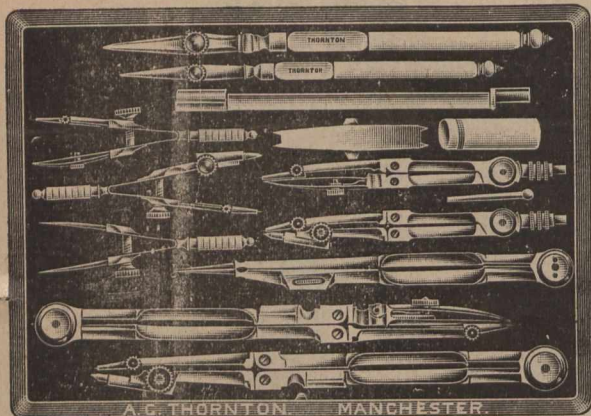
The year is opening with extensive improvements of the "combine" order. One company has gobbled up a large number of manufacturing concerns, for completing which operation it is calling for capital from the public. Rumours are afloat of some large amalgamation scheme being on hand to bring the supply of electric light and power under the control of one company. The Chambly Manufacturing Company is asking power to change its title to "The Light and Power Company of Montreal," and authority also to acquire the bonds or stocks of any similar company, as well as the right to buy out, lease, or amalgamate with any enterprise for supplying heat, light or power. The words of its application look as though some deal was afoot with the gas company. The Crow's Nest coal mines have entered into an agreement with a syndicate of the leading American railway magnates who are maturing a combine of railway and coal trade interests. The plea is

that economies can be thus effected in traffic business, but whether the public will get the benefit in cheaper coal, or the combine octopus will squeeze them and the mine owners is yet to be seen. The city's revenue last year is stated to be \$145,000 in excess of 1899, arising it is claimed from the reform methods introduced by the Council a year ago. This is a good start, a foretaste, we hope, of coming changes by which the extravagances and waste of the City Hall authorities will be checked. The local stock exchange has been doing a fair amount of business this week, under a more sanguine feeling amongst the operators. Pacific has been sold at 91½ to 91¾. Gas has been the leader, considerable sales having occurred at 217 to 219½. What's in the wind? is being asked and speculators are hoping for some move that will boom this stock—for a time. Montreal St. has been lively at 277 to 278; Toronto St., 108⅞ to 109; Bank stocks have been sold as follows:—Montreal, 257½; Molsons, 191; Merchants, 154; Ontario, 124; Imperial, 217½; Hamilton, 190¼; Dominion, 238½; Commerce, 149; Standard, 228. Consols are 97½. The general impression is that they have touched the minimum, at any rate for some time to come. Foreign exchange, sixties stand at 8¾ to 8⅞; and demand at 9½ to 9¾. Call loan money is from 5 to 5½, mercantile paper as for some weeks past.

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English Make - The Latest, Best and Cheapest.

## The ideal Cases.



**No. 5148.** This Set in Electrum. Best Quality, with Needle Points and Double Joints, in Morocco flat Pocket Case, complete.

The most practical and serviceable Case, as also the cheapest for the quality ever offered. Compasses 6 in., and other instruments in proportionate sizes.

**No. 5149.** Same Set in Square Polished Walnut Case, with lock and key. Complete and extra, 4 1/2 inch.

My special Cases of English Drawing Instruments range from 8/6 to £20. All made in my own factory, and the tools are quite different to what are sold by any other maker or dealer in the Trade.

Jointed Drawing Pen. Loose Drawing Instruments of every description.

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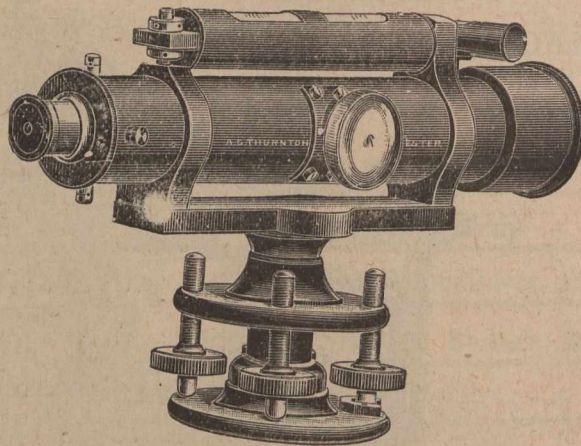
CONTRACTOR TO  
HER MAJESTY'S  
GOVERNMENT.

TELEGRAMS:  
DRAWING.—MANCHESTER.

**A. G. THORNTON,**  
Practical Manufacturer. Exclusively Trading in this Branch.  
99 St. Mary's Street, - MANCHESTER, ENG.



## No. 5132. The Standard Level.



English make, 13 in. Telescope. Improved Pattern with Polished Mahogany Case and Tripod. Complete £8 10s., as illustrated.

**No. 3637.** The Desideratum Level, 12 in. Telescope, with Case and Tripod. Complete £4 17s. 6d.

Theodolites and Levels, Slaves, Chains Tapes, Rods, &c. For particulars see Illustrated Catalogue, post free.

Repairs with promptitude and at moderate charges.

### TRACING PAPERS AND CLOTHS.

As also Drawing Papers, every kind and quality. My specialities in above form a series of the very best and cheapest to be had. Samples and Prices, post free.

Photo Materials for Copying. Tracing every process. New Papers, Frames, Baths, &c.

## El Padre Needles

10 cents.

## Varsity,

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.

The following is a comparative table of stock for week ending Jan. 10th, supplied by Chas. Meredith & Co., stock brokers, Montreal:—

BANKS.	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal.	61	258	255	256
Bank of Toronto..	1	232 1/2	232 1/2	....
Merchants Bank..	46	154	152 1/2	164

Can. Bk. of Com..	112	148 1/4	146 1/4	144
Bk. of Hochelaga	63	135	135	....
MISCELLANEOUS.				
Can. Pacific.....	3736	92 3/8	91	91
Comm. Cable Co..	625	169	168	187 1/4
North Star .....	6000	90	90	....
Mont & Lond.....	500	5 1/2	5 1/2	34
Twin City.....	1293	70 1/8	68	64
Rich. & Ont. Nav	460	110	108	104 3/8
Republic. ....	4500	61	59	105
Montreal St. Ry.	3653	284	274 1/4	277 3/8
" new stock.	302	275	268	....
Montreal Gas Co.	9. 57	220	216	187 1/4
Bell Telephone..	118	173	172 1/2	172 1/2
Royal Electric...	854	213 3/4	207	184
Toronto Rail'y, xd.	2725	111 1/4	108 1/4	101
Payne.....	10500	60 1/4	59	100
Halifax Ry.....	25	98 1/2	98 1/2	90
Virtue Co.....	310	27	27	54 1/2
War Eagle.....	1500	100	100	251
Montreal Cotton..	62	143	135	144
Can. Col'd Cot. xd	54	70	70	66
Dom. Cot. Mills..	330	93	89	92
Dom. Coal pfd...	9	109	109	....
" " Bds.	4000	111	111	....
Lauren. Pulp.....	67	120	120	....

### BRAZILIAN EXCHANGE

For week ending Jan. 8th, 1901 :

Jan. 2.....	9 31-32d
" 3.....	9 31-32d
" 4.....	9 31-32d
" 5.....	9 13-16d
" 7.....	9 3/8d
" 8.....	9 29-32d

### MONTREAL CLEARING HOUSE.

	Clearings.	Balances.
Total for week ending 10 Jan., 1901.	19,149,171	2,854,617
Corresponding		
week 1900....	16,774,555	3,342,623
" 1899....	15,323,293	2,137,231
" 1898....	16,085,498	2,194,702

### MONTREAL WHOLESALE MARKETS.

Montreal, Jan. 10, 1901.

Business is gradually but steadily picking up, and in the lines of necessities there has been a very good movement. Prices in most lines have not shown any great variation, but in general, the feeling is firm. Leading makes of flour have been advanced 15c a barrel, while feed is considerably higher. Sugar is firm and an advance is expected. Cheese has advanced, Liverpool being 6d higher today. Butter is steady. Green fruit is very quiet, but cranberries have advanced, and are pretty certain to go up further during the week. Leather is steady with a better demand.

**BUTTER.** — There have been liberal supplies during the week and the feeling is consequently a little easier, holders being more disposed to sell. Quotations are unchanged, except that fresh roll, with an improvement in quality, is now selling at a little better figures. Best fall creamery, 23c; choice winter made, 21c to 22c; ordinary summer made, 20c to 21c; choicest dairy, 18c to 20c; fresh roll, 19c to 20c.

**DRESSED POULTRY.** — There is no change in prices, which are firm. Fresh killed bright stock sells readily; but old, discolored lots, left over from the Christmas markets, is dragging out very slowly and with a very wide range in prices. Quotations are:—

# The Rylands Glass & Engineering Company, Ltd.

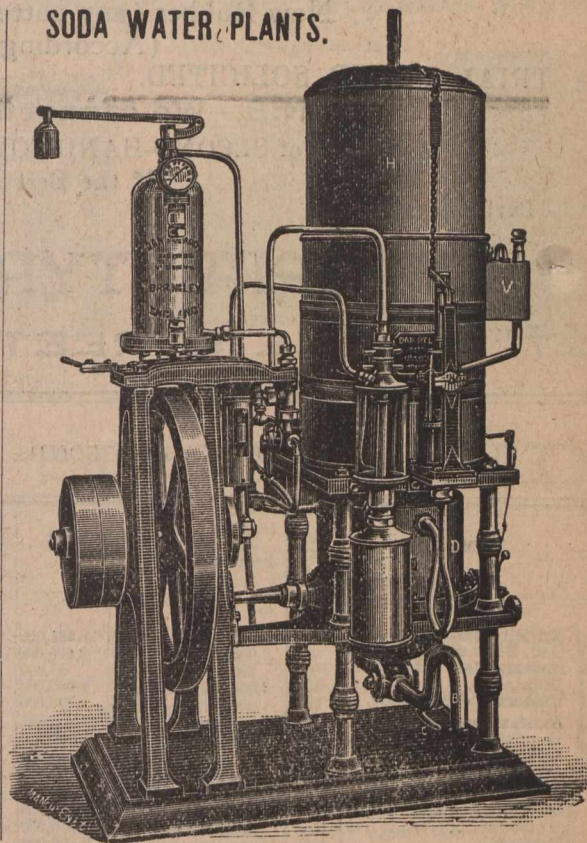
(SUCCESSORS TO DAN RYLANDS, LIMITED.)

PATENTEES, MANUFACTURERS & GENERAL SUPPLIERS OF COMPLETE FIT-UPS OF

SODA WATER PLANTS.



- |                     |                   |
|---------------------|-------------------|
| Glass Bottles       | Complete Machines |
| Syphons             | Gas Generators    |
| Van Boxes           | Gasolders         |
| Crates and Drainers | Gas Purifiers     |
| Bottle Brushes      | Carbonators       |
| Box Brushes         | Syrup Plants      |
| Bottle Openers      | Syrup Pans        |
| Bottling Wire       | Syrup Boilers     |
| Bottling Masks      | Syrup Cisterns    |
| Bottling Gloves     | Syrup Measures    |
| Bottling Aprons     | Syruping Machines |
| Capsules            | Bottle Fillers    |
| Corks & Stoppers    | Bottle Corkers    |
| India Rubber Rings  | Bottle Washers    |
| Eyeguards           | Bottle Risers     |
| Gold Foil           | Water Filters     |
| Tin Foil            | Water Regulators  |
| Tin Tops or Discs   | Whiting Mixers    |
| Wood Tops or Discs  | Gas Pumps         |
| Straw Envelopes     | Acid Cisterns     |
| Soluble Essences    | Regulating Valves |
| Essential Oils      | Tincture Presses  |
| Acids and Drugs     | Ginger Crushers   |
| Colourings          | Engines & Boilers |
| Bottle Labels, &c.  | Gas Engines, &c.  |



PATENTEES AND MAKERS OF MACHINE-MADE JAM JARS AND AIRTIGHT AND VACUUM BOTTLES FOR MILK, FRUIT, SCUP, EXTRACTS, &c.

## Hope Glass and Engineering Works, Stairfoot, Barnsley, Eng.

Catalogues on application.

Turkeys, fresh killed, 8c to 10c; chickens, 7c to 9c; according to size; fowls, 5c to 6c; geese, 5c to 6½c; and ducks, 8c to 9c.

Eggs.—The market is strong with light arrivals and the tendency is upwards. Finest stock has advanced fully 1c during the week and seems likely to go higher. Quotations are: Strictly new-laid, 24c to 25c; best fall fresh, 17c to 18c; cold storage, 13c to 18c; do. No. 2, 9c to 11c.

FLOUR & GRAIN. — The wheat market in London and New York shows a slight decline from prices last week, but flour in our local market has advanced 15c a barrel for Manitoba and strong bakers. Bran and feed have advanced. Business in all lines has been very brisk.

FRUITS.—The market is unusually quiet, even for this time of year when the rush of the holiday trade is followed by slack business. Apparently the goods which were sacrificed during last month by one or two firms who

wanted to realize irrespective of values have stocked up retailers very fully. As forecast last week, cranberries have advanced considerably, and now sell at

\$12, a dollar above last week's extreme quotation, and next week they are likely to be \$15; there are a few Canadian berries, but soft, and for these

## SODA WATER. GINGER ALE

CHAMPAGNE  
CIDER

AERATED  
QUININE  
AERATED  
SARSAPARILLA  
ETC.



Cochran & Company  
BELFAST Ireland

## R. & S. BAXTER

OFFICE ADDRESS:

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# MICA

IMPORTERS AND MANUFACTURERS OF MICA  
For All Purposes.

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

CONTRACTORS TO HER MAJESTY'S GOVERNMENT.

# Old Outer Covers

## Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, . . . . . **3s. Od. each**  
 New Rubber (any pattern) . . . . . **6s. 6d. to 5s. 6d.**  
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.  
 [Of the Best Workmanship and Material.]

Full Particulars of the

# IMPERIAL TYRE & RUBBER CO., Ltd.

27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

### STOCKS AND BONDS.

NAME.	Par Val'.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Jan. 10. (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,581,000	3½	Apr. Oct	125	303 75
Can. Bank of Commerce	50	6,000,000	8,000,000	2,000,000	3¼	June Dec	147	73 50
Commercial, Windsor..	40	500,000	350,000	80,000	3	.....	105	42 00
Dominion .....	50	2,000,000	2,000,000	2,000,000	3	May	240	120 00
Eastern Townships.....	50	1,500,000	1,500,000	900,000	3½	Jan July	150	75 00
Halifax Banking Co .....	20	500,000	500,000	400,000	3½	Feb. Aug	158	79 00
Hamilton .....	100	1,780,800	1,700,000	1,235,000	4	June Dec	190	190 00
Hochelaga .....	100	1,500,000	1,500,000	680,000	3½	June Dec	152	152 00
Imperial .....	100	2,458,603	2,500,000	1,700,000	4 & 1	June Dec	218½	218 50
Jacques Cartier.....	25	500,000	500,000	.....	3	June Dec	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3½	June Dec	150	150 00
Moisons .....	50	2,500,000	2,500,000	2,050,000	4 & 1	Oct April	190	95 00
Montreal.....	200	12,000,000	12,000,000	7,000,000	5	June Dec	255	510 00
Nationals .....	30	1,200,000	1,200,000	200,000	3	May Nov	95	28 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	1,833,300	1,828,200	1,243,630	4½	Feb. Aug	224	224 00
Ontario.....	100	1,000,000	1,000,000	200,000	2½	June Dec	124	124 00
Ottawa.....	100	1,994,900	1,957,810	1,672,982	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	140,000	4	June Dec	250	375 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	122	122 00
Royal.....	100	2,000,000	1,997,240	1,700,000	3½	Feb. Aug	175	175 00
St. Stephen's.....	100	200,000	200,000	45,000	2½	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	700,000	4	April Oct	228	114 00
Toronto.....	100	2,000,000	2,000,000	1,900,000	5	June Dec	236½	236 50
Traders .....	100	1,200,000	1,200,000	150,000	3½	June Dec	110	110 00
Union (Halifax).....	50	1,500,000	650,000	350,000	3½	Mch Sept	150	75 00
Union of Canada .....	100	2,000,000	2,000,000	500,000	3½	June Dec	.....	.....
Western.....	100	500,000	388,239	128,000	3	Apr Oct	.....	.....
Agri. Sav. and Loan Co .....	50	630,000	629,544	180,000	3	Jan July	.....	.....
Bell Telephone Co .....	100	3,168,000	3,168,000	910,000	49½	Jan	172	172 00
Brit. Can. Loan & Inv. Co....	100	1,987,900	398,481	120,000	3½	Jan July	80	80 00
Brit. Mortg. Loan Co .....	100	450,000	316,504	100,000	3	July Oct	78	78 00
Can. Colored Cot. Mills Co....	100	2,700,000	2,700,000	.....	3	Jan July	75	75 00
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	107½	53 75
Can. Perm. Loan and Sav. Co.	50	5,000,000	2,600,000	1,200,000	3	June Dec	113	56 50
Can. Sav. & Loan Co .....	50	750,000	750,000	280,000	3½	Jan July	134	134 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	385,000	3	Jan July	134	134 00
Dominion Sav. and Inv. Co .....	50	1,000,000	934,200	20,000	2½	July Dec	72	86 00
Dominion Telegraph Co .....	50	1,000,000	1,000,000	.....	1½	Jan	122	61 00
Dominion Cotton Mills Co....	100	3,000,000	3,000,000	.....	3	Mar	88½	88 50
Freehold Loan and Sav. Co....	100	3,221,500	1,319,100	300,000	3	Jan July	110	110 00
Hamilton Prov. and Loan .....	100	1,500,000	1,100,000	345,824	3	Jan	.....	.....
Home Sav. and Loan Co .....	10	2,000,000	200,000	200,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	750,000	4½	Jan July	172	86 00
Imperial Loan and Inv. Co....	100	840,000	720,647	160,000	3	Jan July	70	70 00
Lancet Banking and Loan .....	100	700,000	688,098	160,000	3	Jan July	110	110 00
London & Can. Loan and Ag. ..	50	5,000,000	700,000	210,000	4	Mch Sep	70	35 00
London Loan Co .....	50	679,700	661,850	81,000	3	Jan July	111	55 50
London and Ont. Inv. Co .....	100	2,750,000	550,000	160,000	3½	Jan July	35	35 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	51,000	2	Jan	167½	67 00
Montreal Telegraph Co .....	40	2,000,000	2,000,000	.....	5	Jan	.....	.....
Montreal Gas Co .....	40	2,500,000	2,997,916	.....	2½	April Oct	221½	88 70
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	334,247	4	Feb.	277	138 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch.	136	136 00
Merchants M'fg Co.....	100	600,000	600,000	.....	3½	Feb.	139%	189 87
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3	Mch	140	35 00
Ont. Indus. Loan and Inv. Co.	100	466,800	314,386	150,000	3	Jan July	120	60 00
Ont. Loan and Deb. Co .....	50	2,000,000	1,200,000	515,000	3	Jan July	23	11 50
People's Loan and Dep. Co .....	50	600,000	600,000	40,000	2	Jan	66	33 00
Real Est. Loan Co .....	40	578,840	378,720	50,000	3	Jan	.....	.....
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	.....	.....	107½	107 75
The Royal Electric Co .....	100	1,500,000	1,500,000	232,862	.....	Jan. *	213	213 00
Toronto Electric Light Co....	100	500,000	.....	20,000	.....	Jan.	135	135 00
Toronto Mortgage Co .....	100	1,445,860	724,540	250,000	2½	.....	76	76 00
Toronto Street Railway .....	100	6,000,000	6,000,000	.....	.....	Jan.	108%	108 75
Western Can. Loan and Sav. Co.	50	3,000,000	1,500,000	770,000	3	Jan	.....	.....
Western Loan & Trust Co....	50	2,201,200	561,721	52,000	3½	June Dec	105	105 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....

\* Paying quarterly dividends.

→ USE ←

# AIMER'S

# COFFEE

# ESSENCE.

Sole Manufacturer .....

## JAMES AIMER,

Cowgate.

DUNDEE, SCOTLAND.

Special Rates to Canadians  
 ... Under the New Tariff

## S. Birch & Co.,

BELFAST, Ireland.

Manufacturers of the Celebrated



### BELFAST GINGER ALE

and SODA WATER.

Cut will be inserted next week.

\$7.50 is got. Apples of good quality are scarce, and are in a few hands. Lemons are plentiful, and the price is easy. New tomatoes are in from Florida and are worth \$4.50 to \$4.75. Quotations are: Winter apples, per brl., \$2 to \$3.50. Oranges, Valencias, 420s, \$4 to \$4.25; do. 714s, \$5 to \$5.50; do., 420s, extra large, \$6; navels, \$3.50; Jamaicas, in barrels, \$4.50 to \$5; do., in boxes, \$3.50 Floridas, \$4 to \$4.50; Mexicans, \$2 to \$2.50; Tangerines, Florida, \$4.50; do., Californias, \$3.50; Lemons, 300s, \$2 to \$2.75; do., 360s, \$1.50 to \$1.75. Bananas, per bunch, \$2 to \$3. Pine-apples, each, 15c to 20c; California pears, per box, \$4 to \$5. Grapes, California green Tokay, per 4-bushel crate, \$3.25 to \$3.50; Catawba, per small basket, 18c; Malaga, per keg, \$5 to \$7.50. Spanish onions, per crate, 90c. Sweet potatoes, Vineland, per brl., \$4.25 to \$4.50. Cranberries, Cape Cod, per 100-qt. brl., \$12. New figs, mats, 3½c per lb. do.

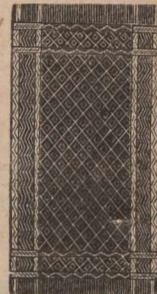
# ALEX. B. CRICHTON & Co.

MANUFACTURERS OF

School, Shopping and Market Bags,

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

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



WALLACE WORKS, (Den's Road)

**DUNDEE, - SCOTLAND.**

boxes, 8c to 12c per lb. New dates, 4¼c to 4½c per lb. Nuts, Pecans, extra large, 15c; do. large, 12½c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.75. Boston lettuce, per doz., \$1.10. California celery, per crate, \$5.

**GREEN HIDES.**—The changed prices of last week for hides remain unaltered with a fair amount of trade. Sheepskins are now quoted at 90c, and clips and lambskins are withdrawn. Calfskins are unchanged, as are horsehides. The Chicago market shows a better demand, and prices are firm.

**GROCERIES.**—The price of sugar in New York has ben put up 10c, and although our local refineries have not yet followed suit, it is pretty certain that they will do as they usually do, and copy New York. The expectation of an advance has stimulated buying, and considerable orders have been placed by merchants. It is quite possible that the advance may be made before the issue of this number. In Indian and Ceylon teas there has been a moderate business; prices for low grades are exceptionally low, but good qualities are firm. London advices state that values of low grades have been about a cent lower than ever before, but that the bottom has been reached and a slight improvement noted. Cheap lines of Japans are very scarce, in fact, the market is bare, and any good demand would cause a flurry; there is nothing offering under 15½c. There is a pretty fair stock of Chinas in half chests, but the supply of boxes is extremely light, and it is stated that there will be no further receipts in boxes as the Chinese find the cost of the boxes so heavy that they will not send out any more; prices of good range 13c to 13½c. The stocks of China greens is very small and prices are well maintained with quite a good enquiry. In molasses there is no change, and not much doing. The stock of Barbadoes is light and prices are consequently firm. In spices, pepper and cloves in London are both

advancing. Coffee remains quiet and steady. Rice is unchanged. Canned goods are very quiet and expected to remain so until the end of this month as usual. The annual meeting of the Canadian Cannery Association is being held in Toronto to-day. Since writing above Montreal refiners have advanced sugars 10c all round.

**LEATHER.**—The market remains quiet but factories have started up in pretty full order this week, now that Old Christmas Day is past, and orders are beginning to come in. Some small sales, within quotations, are reported, partly for immediate delivery, and partly for delivery during the month. Quotations for B.A. sole No. 2, are changed to 24c to 25c; slaughter, No. 1, is 27c to 28c; do.; light, medium and heavy, 27c to 28c do.; No. 2, 25c to 26c.

**PAINTS.**—There is nothing new to report this week, business continuing quiet all round.

**PROVISIONS.**—The market is bare of dressed hogs, and prices have advanced 50c and as there is a good sharp demand, the tendency of values is further upward. The return of the cold weather will have an influence in the same direction of higher values. Quotations are: Dressed hogs, light, \$8 to \$8.15; do. heavy, \$6.50 to \$7; Canadian short cut mess pork, heavy, \$18 to \$18.50; do. selected, boneless, \$19 to \$19.50; family short back pork, \$17.50; Canadian lard, pure, 10½c to 11¼c per lb.; lard, compound, refined, 7¼c to 8c; hams, 13c to 14c; bacon, 13c to 15c.

**WOOL.**—The market continues very quiet, with only sales of a few sample bales reported, but prices are very firmly held. The near approach of the London wool sales, for which the arrivals are 229,881 bales, prevents any change in prices, or any amount of business, but holders are confident that prices will be advanced and at least ten per cent. of an increase is expected. So fully is this counted on that the representative of a French house now out here is asking an advance of seven and a half per cent. for B.A.

wool over prices now ruling, and he claims that this increase will be less than the change after the sales. There is a little greasy Australian offering at 20c to 21c, but the market is clear of California, the stock brought on having been sent back to the States, and it is unlikely that any more will be brought in. The present demand is small, as manufacturers claim that they are feeling the effect of the preferential duty much more keenly this year than last, and that with the present rebate in the duty, English manufacturers can undersell them easily. Quotations remain unchanged except that greasy Australian is now quoted and California cancelled.

—  
TORONTO WHOLESALE TRADE.  
(Revised by Telegraph.)

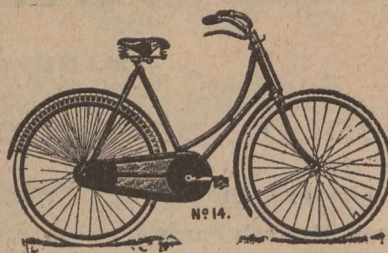
Toronto, Jan. 10, 1901.

There is no change in general trade conditions. The dry goods dealers have travellers out pushing spring goods, and the outlook is said to be satisfactory. Prices of cotton fabrics continue firm, and are likely to continue so. Linens in fair demand at firm prices. Payments have been good this month. In groceries and hardware there has been a moderate movement, with no special change in quotations. The stock market has been active, with the tone firm. Bank shares in fair demand from investors. Latest sales: Bank of Commerce 148, Dominion 240, Standard 229, Traders' 111, Imperial 218½, Hamilton 190¼, C.P.R. 91¾; Cable 169; Toronto Ry. 108½, Twin City 69¼, N.W. Land pr. 48¼, Toronto Electric 135, Gen. Electric 197, Carter-Crume 105½, C. P. & W.C. 108, British Canadian Loan 80, Canadian Savings 113, Canada Landed 76, Ontario Loan 121, Toronto Mortgage 76.

**Butter, &c.**—The butter market has been fairly active and prices are unchanged. Sales of choice tub at 19c, and of medium at 16c to 17c. Pound

Established 16 years.

Telegrams: Parkyn, Wolverhampton



\*—1900—\*

Manufactured  
.. by ..**FRANK H. PARKYN, LTD.**

"Olympic" Cycle Works, - - GRANVILLE STREET, WOLVERHAMPTON, ENGLAND.

**White Capsule Ale**  
.... India Pale.

IS BREWED BY

The Canadian Breweries Ltd.  
MONTREAL, Que.

SUCCESSOR TO

**The CANADIAN BREWING CO.**  
and H. A. EKERS.

Unsurpassed for Family Use

BELL TELS. EAST 465 AND 140

rolls 19c to 20c. Creamery jobs at 20c to 23c, the latter for prints. Eggs firm; pickled in case lots 15c to 17c. Cheese dull at 11c to 11½c.

Dressed Hogs.—The market is very firm, with limited offerings. Car lots bring \$7 to \$7.50, and small lots \$8 to \$8.25.

Flour and Grain.—Flour in moderate demand and steady. Ninety per cent. patents \$2.90 in barrels middle freight, and choice brands higher. Manitoba patents, \$4.25. Bran is firm as \$13 west, and shorts at \$14 to \$14.50 west. Wheat is in fair demand; white and red winter sold at 66c middle freight and goose at 64c to 64½c east. No. 1 Manitoba hard 94c to 94½c Toronto and west and No. 2 hard 90c west. Oats firm at 28c for No. 1 and at 27c for No. 2 middle freight. Peas sold at 62c east. Rye sold at 48c middle freight, and buckwheat at 50c to 50½c middle freight. Barley is firmer, with No. 2 selling at 40c to 40½c west.

Groceries.—Trade quiet this week, with no change in prices.

Leather.—There is a slight improvement in business, with prices as a rule firm.

Hides and Skins.—The hide market is quiet with prices unchanged. Cured 8¼c for cows, and 8½c to 9c for steers. Calfskins, 8c for No. 1 and 7c for No. 2. Sheepskins, 90c to \$1.00.

Live Stock.—The cattle market was more active this week, with prices firm. Exporters, \$4.50 to \$5 per 100 lbs. and butchers' cattle \$4 to \$4.40 for choice. Medium butchers, \$3.50 to \$3.75, and inferior at \$2.75 to \$3. Sheep steady at \$4 to \$4.25, and lambs, \$4.75. Hogs, firmer at \$6.50 for choice selections, and \$6 for heavy and light fats,

ESTABLISHED 1855

# Taylor's Safes

145 & 147  
FRONT ST. EAST TORONTO

Provisions.—Trade is quiet with a fair demand for cured meats. Mess pork \$18, and short cut, \$19. Bacon sold at 9½c to 9¾c for large lots. Hams 12½c to 13c, and breakfast bacon, 12½c. Lard, 9½c to 9¾c for tierces, and 10c to 10½c for pails. Hops, 13c to 15c. Dried apples, 4c to 4½c. Beans, \$1.35 to \$1.40 for hand-picked.

Wool. — The market is dull, with prices of fleece, 16c to 17c. Pulled supers, 18c to 19c, and extras, 20c to 22c.

Prisms. The improvement in light in business premises to say nothing of the direct saving in gas or electric light bills during daylight hours soon repays the initial expense of Luxfer Prisms.

Electro glazed Art Glass is another feature that Messrs. Reed & Co. will introduce to the building trade. This is a new style of glazing exclusively done by the Luxfer Prism Company. Their work in this line is unique.

## A NEW MOVE.

Modern business houses are always on the lookout to enlarge the scope of their business and increase their clientele. Messrs. G. W. Reed & Co., 785 Craig street, Montreal, have completed arrangements with the Luxfer Prism Co., Limited, who had their offices at 1833 Notre Dame street, and hereafter Messrs. Reed & Co. will handle Luxfer Prisms and Art Glass Work, in connection with their other lines.

By placing their goods in the hands of a well known firm like G. W. Reed & Co., the Luxfer Prism Company feel sure that their customers will have the best attention paid to their wants, and thorough satisfaction will result.

"Luxfer Prisms" have been thoroughly established as a staple feature in all first class commercial buildings where space is valuable, and everyone knows of the wonderful effect produced by them. There is no feature in a building that gives such a bona fide and constant benefit as Luxfer

## THORNTON'S DRAWING INSTRUMENTS.

The name of Thornton is even more identified with the manufacture of high-class drawing instruments for architects, surveyors and draughtsmen generally than is that of Dollond with optical goods or Mergenthaler with the great type-casting and setting machine that bears his name. Besides the goods illustrated and described elsewhere, special attention is directed to "Thornton's Improved Pillar Compass," forming a set of drawing instruments with needle points in a single portable pocket tool. This instrument comprises compass with pen and pencil points (lengthening bar if desired), bow pen and bow pencil, divider, and drawing pen. It is now made and supplied with clamp needle points instead of the very objectionable dagger or solid steel points, with which this instrument has always been made, and which rendered it useless to many on that account, needle points now being an absolute necessity in all good drawing instru-

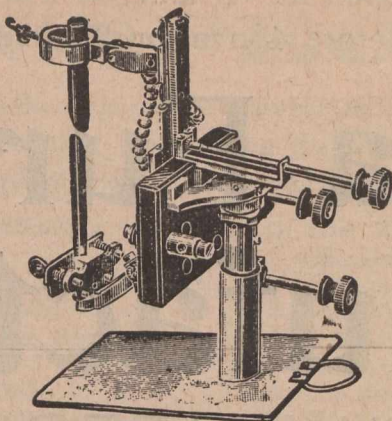
GOLD MEDALS AWARDED.

**J. W. Dickinson**  
**ELECTRICAL \* \***  
**\* \* ENGINEER,**

SHOW ROOMS & OFFICES }  
 PHOTOGRAPHIC WORKS, } COOKRIDGE STREET  
 MACHINE FACTORY - - BARRACK STREET,

**ST. ANN'S WORKS,**  
**LEEDS, YORKS,**  
**ENGLAND.**

TELEGRAMS: "ELECTRIC," LEEDS.



ARC + LAMP.

MANUFACTURER OF

Dynamos,  
 Motors,  
 Arc Lamps,  
 Resistances,  
 Switches,  
 Switchboards,  
 Fittings,  
 Instruments,  
 Steam, Gas and Oil Engines

Of every description.  
 Motor Cars, Storage Batteries,  
 Kinematographs,  
 Kinetoscopes,  
 Graphones,  
 Telephones,  
 Phonographs,  
 Bells,  
 Indicators,  
 Fire Alarms and every  
 Description of Electrical Apparatus.



Established 1851.

**KIRKER & CO.,**

LIMITED.

Belfast, Ireland.

Manufacture

**Ginger Ale,**  
**Lemon**  
**Squash,**  
**Soda Water,**  
**Kola,**  
**Champagne,**  
**&c.**

Special prices to Canadians  
 Under the New Tariff.  
 Cable Address: "BOTTLEERS,  
 B. LFAST."

At the Office of \* \* \*

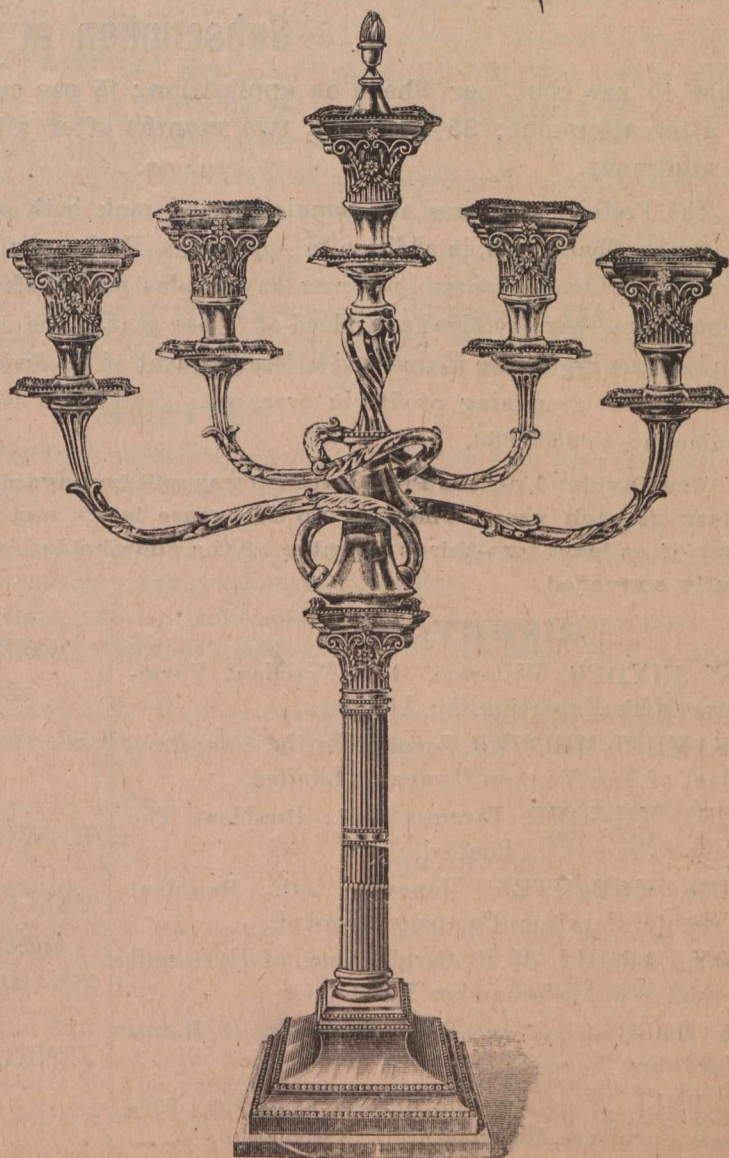
The "Journal of Commerce"

You can get everything in the line of

**JOB PRINTING.**

GIVE US A TRIAL ORDER

**WALTER LATHAM & SON,**



**Candlesticks and Candelabra.**

Manufacturers of SILVER & E. P.

General Stampers to the Trade.

ments. With this instrument fitted with needle points the very best and finest class of work can be executed. It is of the best English make in German silver, with double steel joints, and guaranteed. The size when closed is only 3½ ins. long and 1 in. wide, and is just 20ozs. in weight. This is the best and most useful pocket instrument made. No. 3507¼, Improved English made Pillar Compass, complete with Needle Points, in electrum, costs but £1 9s 6d, or about \$7.25. Five per cent. for cash with order. If not considered satisfactory cash will be returned in full if instrument is sent back within a week after receipt. This instrument supplied with lengthening bars if desired.

—One of Ottawa's oldest manufacturing concerns, the McKay Milling Company, is about to go out of business. A dispatch states that after the April fire, which gutted the buildings and destroyed the plant and stock therein, the company sold its mill site and waterpower at the Chaudiere to Mr. J. R. Booth. A good figure was obtained, and the directors thought it advisable to wind up the affairs of the company rather than seek another site. The McKay Milling Co. was founded

BROCCO WORKS, SOLLY ST., SHEFFIELD, Eng.

The Subscription List will open at 10 a.m. on Tuesday, 15th of January, 1901, and will Close at or Before 4 p.m. on Thursday, 17th January, 1901.

# Canada Furniture Manufacturers,

— LIMITED. —

INCORPORATED UNDER THE ONTARIO COMPANIES' ACT.

**CAPITAL, - \$3,000,000**

IN SHARES OF \$100 EACH, DIVIDED INTO

20,000 Seven per cent. Cumulative Preference Shares (with further rights as mentioned below)	- - - - -	\$2,000,000
10,000 Common Shares	- - - - -	1,000,000
		<u>\$3,000,000</u>

The whole of the Common Stock and \$525,000 Preference Stock is taken in part payment of the purchase consideration; \$700,000 Preference Stock is reserved unissued; and the balance of

**\$775,000 7 per cent. Cumulative Preference Stock is Now Offered for Subscription at par.**

Payable 10 per cent. per Share on application; 15 per cent. on allotment; 25 per cent. one month after allotment; 25 per cent. two months after allotment; 25 per cent. three months after allotment.

The Preference Shares are cumulative, and rank, both as regards Capital and Dividends, in priority to the Common Shares, and, in addition to receiving a Preferential Dividend of 7 per cent., are also entitled to divide with the Common shares, *pro rata*, any surplus profits, after providing for a Reserve Fund, and after the Common shares have received a dividend of 7 per cent. The charter also provides that after payment of the dividend on the Preference shares, and before payment of the dividend on the Common shares, not less than 25 per cent. of the remaining profits in every year shall be set aside to form a Reserve Fund until such Reserve Fund amounts to \$500,000.

The Dividend on the Preference Shares will be payable half-yearly, in the months of August and February of each year. There is no debenture issue, and no debentures can be created without the consent of at least two-thirds in value of the shareholders present or represented at a general meeting specially convened.

## DIRECTORS:

SIMON SNYDER, Waterloo, Ont., President Furniture Mfr's Exporting Co., Limited.  
 HON. SAMUEL MERNER, Senator, Berlin, Ont., President of The Simpson Company, Limited.  
 ROBERT KILGOUR, Toronto, Ont., President The Carter-Crume Co., Limited.  
 DANIEL KNECHTEL, Hanover, Ont., President Knechtel Furniture Company, Limited.  
 HENRY CARGILL, M.P., Cargill, Ont., of H. Cargill & Son, Wholesale Lumber Merchants.  
 W. R. HOBBS, London, Ont., President of Hobbs Hardware Company.  
 THOS. BELL, Wingham, Ont., President of the Canadian Furniture Manufacturers' Association.  
 J. S. Anthes, Berlin, Ont., Secy.-Treas. and Manager of the Anthes Mfg. Co., Limited.

## BANKERS.

THE CANADIAN BANK OF COMMERCE.

## SOLICITORS TO THE COMPANY.

BLAKE, LASH & CASSELS, Toronto.  
 SMELLIE & SHAW, Toronto.

## BROKERS.

R. WILSON-SMITH, MELDRUM & Co., 151 St. James Street, Montreal.  
 PELLATT & PELLATT, 36 King St., East, Toronto.

**REGISTRAR AND TRANSFER AGENTS,**  
 NATIONAL TRUST CO., LTD., Toronto & Montreal.

## AUDITORS.

JENKINS & HARDY, Public Accountants, 15½ Toronto Street, Toronto.

## HEAD OFFICE.

TORONTO, CANADA.

TEMPORARY OFFICES: 36 KING STREET EAST.



# PROSPECTUS

This Company is formed to acquire as going concerns the following furniture manufacturing businesses in the Province of Ontario, with the object of consolidating the various interests and effecting economy in the manufacture, and in the sale and distribution of the goods produced.

1. American Rattan Company of Walkerton, Limited  
Walkerton, Ont.
  2. The Anthes Mfg. Company, Limited, Berlin, Ont.
  3. Thos. Bell & Son, Limited, Wingham, Ont.
  4. Broadfoot & Box Furniture Comp'y, Seaforth, Ont
  5. Burr Bros., Guelph, Ont.
  6. Button & Fessant, Wingham, Ont.
  7. The Hobbs Manufacturing Company, London, Ont
  8. Lewis Hahn, New Hamburg, Ont
  9. The Hill Chair Company, Limited, Wiarton, Ont.
  10. The Knechtel Furniture Company, Limited,  
Hanover, Ont.
  11. Joseph Orr, Stratford, Ont.
  12. Schaefer, Killer & Company, Waterloo, Ont
  13. Snyder, Roos & Company, Waterloo, Ont
  14. Siemon & Bros. Manfg. Co., Wiarton, Ont.
  15. The Simpson Company, Limited, Berlin, Ont.
  16. The Union Furniture Co., Limited, Wingham, Ont
  17. Zoellner & Co., Mt Forest, Ont.
- With the exception of No. 7 all the above properties are freehold.

## THE FURNITURE BUSINESS.

The manufacture of furniture is one of the principal industries in Canada. The supply of raw material is abundant, and can be obtained at a low cost. The industry, which is already one of considerable magnitude, is capable of great extension, and Canada should become, in the near future, one of the leading countries for the manufacture of furniture in the world.

Owing to the increasing population and the growing prosperity of the country, the demand for furniture in Canada is very large, and has absorbed nearly the whole of the production of the factories.

The export trade has only within the last few years been cultivated. Canadian furniture is now being shipped to Great Britain and other countries, and the outlet in this direction is practically unlimited. Valuable connections for the export trade have already been formed, and, in addition to the foregoing Factories, the Company will acquire the business of THE FURNITURE MANUFACTURERS' EXPORTING COMPANY, LIMITED, of Berlin, Canada, and Liverpool, England, which Company has been recently established for the purpose of developing the export trade. The Company also has an option to acquire, on favorable terms, after the organization of the Company has been completed, the business of the ANDERSON FURNITURE CO., LIMITED, of Woodstock, the largest furniture manufacturing establishment in Canada, the addition of which will give the Company control of over 75 per cent. of the output of Canadian factories.

The increase in the Furniture export trade of Canada during the last four years will be seen from the following figures:

Total value of Furniture exported in the year 1896	\$ 75,447
Total value of Furniture exported in the year 1897	115,863
Total value of Furniture exported in the year 1898	242,177
Total value of Furniture exported in the year 1899	351,479

The sales of the above 17 factories for the two years and seven months ending 31st July, 1900, were as follows:

For the year ending 31st December, 1898	\$1,082,023
For the year ending 31st December, 1899	1,188,102
For the seven months ending 31st July, 1900	\$763,720
Being at the rate per annum of	1,309,234

The businesses to be acquired comprise some of the oldest and most important in the trade, and the factories are situated in the best localities for raw material, labor and shipping. They are equipped with the latest plant and machinery, and are capable of greatly increased production with small additional outlay, and many of them have saw mills of their own, which will become the property of the Company. The Company will thus be in a position to carry on its operations in the most profitable manner.

## PROFITS.

The accounts of the 17 Furniture Manufacturing businesses as enumerated above have been examined by Messrs. Jenkins & Hardy, Public Accountants, Toronto, and the following is a copy of their certificate:—

TORONTO, November 1st, 1900.

We hereby certify that we have examined the books and accounts of the 17 businesses set forth in the foregoing Schedule, to arrive at the profit for the two years and seven months ending 31st July last.

As the stocks of the businesses had been taken and the books closed at varying dates, it is impossible to show from the Accounts the actual separate profits for the years ending 31st December, 1898, 31st December, 1899, or for the period ending 31st July, 1900.

We find that the aggregate profits of the businesses for the above-mentioned period amounted to \$517,996.13, which, after making certain necessary adjustments and charging expenses of management, excepting managers' salaries, we apportion as follows:

For the year ending 31st December, 1898	\$144,450.43
For the year ending 31st December, 1899	230,708.18
For seven months ending 31st July, 1900	\$142,837.52
Being at the rate per annum of	244,864.32

In arriving at these Profits the cost of maintenance and repairs of plant and machinery has been charged as an expense of the business, and provision has been made for depreciation, but Interest on Capital and borrowed money has not been charged.

Yours faithfully,

JENKINS & HARDY.

It will be seen from the Accountants' Statement that the profits of the last three years have been progressive; the amount necessary to pay the 7 per cent. dividend on the \$1,300,000 Preference Stock, now issued, being \$91,000, is (on the basis of the profits of the last two years) more than doubly secured, and leaves an ample surplus for providing for the Reserve Fund and paying the dividend on the Common Stock.

It is anticipated that the above profits will be considerably increased as the result of the amalgamation of the businesses.

## ADVANTAGES OF AMALGAMATION

Among the advantages to be gained by this consolidation of interests the following may be cited :

- 1st. The purchase of lumber and goods in larger quantities and on better terms.
- 2nd. Avoidance of unnecessary competition.
- 3rd. Saving in cost of distribution.
- 4th. "Specializing" the manufacture of particular goods, which means that instead of each factory having to manufacture many different kinds of furniture, certain factories will undertake special lines.
- 5th. Development of export trade.

## MANAGEMENT.

The Board of Directors includes the representatives of some of the principal businesses acquired and it is also intended to retain the services of most of the old managers, so that the management of the Company and the superintendence of the various factories will be in the hands of experienced manufacturers, who have been successfully identified with the furniture trade for many years.

## STOCKS.

After paying for the various businesses, there will remain a sum of over \$500,000 for the purchase of the stocks-in-trade to be taken over by the Company at valuation and for working capital and the general purposes of the Company.

The price to be paid by the Company for the above mentioned businesses has been fixed at \$1,859,972, payable as to \$263,472 in cash, \$525,000 in fully paid Preference Stock, \$1,000,000 in fully paid Common Stock, and \$71,500 in mortgages on the property. The Company will assume these mortgages and will retain in the treasury an equivalent amount of Preference Stock for the purpose of redeeming the same.

The Company will acquire the business of the Furniture Manufacturers' Exporting Company, Limited, by purchasing the whole of the shares of this Company, and thus taking over the assets and liabilities, the consideration for which is included in the above-mentioned purchase price.

The Company may at any time before completion reject any of the businesses agreed to be sold, and if they think fit may substitute other businesses of a similar character, and in this case the price to be paid to the vendors will be increased or diminished as the case may be.

Application will be made in due course for a quotation of the shares of the Company on the Montreal and Toronto Stock Exchanges.

Applications for Preference Shares should be forwarded to either R. Wilson-Smith, Meldrum & Co., Montreal, or Pellatt & Pellatt, Toronto, together with a remittance for the amount of the deposit. Cheques, drafts, etc., to be made payable to the National Trust Co.

If the whole amount applied for be not allotted, the surplus paid on deposit will be appropriated towards the sum due on allotment. Where no allotment is made the deposit will be returned in full.

Prospectuses and Forms of Application can be obtained at the offices of the Company and from R. Wilson-Smith, Meldrum & Co., and Pellatt & Pellatt.

The Subscription List will be open at 10 a.m. on Tuesday, 15th January, 1901, and will close at or before 4 p.m., on Thursday, 17th January, 1901.

TORONTO, December 19th, 1900.

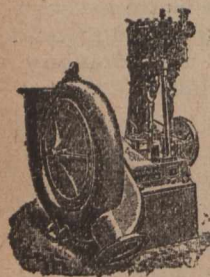
NOTE.—Since this prospectus was prepared a fire occurred at the Knechtel Furniture Company's Works, which destroyed the factory and warehouses and a portion of the stocks, but not the saw-mill or all lumber. The place was well insured and will be rebuilt to greater advantage than before. This fire will necessitate re-adjustment of the figures relating to the Knechtel Company, but does not substantially change the basis of this Prospectus.

Telegraphic Address :  
"BONACCORD, GLASGOW."

Established  
1868.

## Centrifugal Pumps & Pumping Engines.

For Decks, Circulating Purposes, Salvage  
Works, Etc.



The cheapest and most efficient Pump in the market. French Newest and Most Improved Patterns.

Specialities :  
Centrifugal Pumps.  
Fan Engines and High-speed Engines.  
Hydraulic Presses and Pumps.  
Hydraulic Cranes, Accumulators,  
Hydraulic Riveters.  
Lifts of all kinds.

## DRYSDALE & CO.,

Bon Accord Engine Works,

GLASGOW, Scotland.

over 60 years ago by the late Hon. Thomas McKay. It has had steady growth, and has always been looked upon as one of the leading industrial concerns of the city.

—The announcement that the Grand Trunk Railway Co. are about to erect at Portland, Me., a second million-bushel elevator has been received at Midland, Ont., says a dispatch, with the greatest possible satisfaction, as it means a largely increased grain trade from Chicago, Duluth, Fort William, Washburn, and other western points,

through Midland, via the G.T.R., to the Atlantic seaboard. The above follows the announcement that Bradley, Jenks & Co. of Chicago, the owners of one of the two mammoth elevators now in operation at Midland, are constructing at Chicago a million-bushel elevator to increase their already large trade through this port, and with these two new elevators at the Chicago and Portland ends of the route it is confidently expected that the shipment of grain through Midland will increase from twelve millions of bushels in 1900 to double that amount in the coming season of 1901.

—What is known as the single passenger ticket has been adopted by the Grand Trunk Railway. The travelling public will hail this change, as it serves to do away with the long, cumbersome tickets. The new ticket will have but one coupon between any one point and any other point, no matter how many miles between them. For instance, in the past a ticket between Montreal and Chicago was of great length, and made up of at least a dozen coupons. Under the new system the ticket will have but one coupon for the entire trip.

## FAST SHOOTING.

Interesting experiments have recently been made in India with the Lee-Enfield and Mauser rifles, the object being to compare the speed at which they could be fired. The first named

## Roofing and Asphaltting

OF EVERY DESCRIPTION.

Metal Cornices, Skylights, &c.,  
Cement and Tile Floors,  
Cement Washtubs  
&c.

CANADIAN AGENTS:

Boston Hot Blast Heating, and Pneumatic  
System of conveying Mill Stock.

GEO. W. REED & CO.,  
MONTREAL.

carries 20 cartridges in its magazine, but is usually used as an ordinary rifle, without magazine. The Mauser is charged with fine cartridges. With the Lee-Enfield, using the magazine, 20 shots were aimed or fired in 2¼ seconds and when the magazine was not employed, in 1 minute 26 seconds. The Mauser fired 20 shots in 1 minute 53 seconds.

## INOCULATING THE SOIL.

The principle of the microbic inoculation of the soil for the purposes of forcing the growth of certain of the legumes, or bean family, has been carried out in Kansas on the largest scale yet reported. Leguminous plants assimilate free nitrogen from

**CHARLES PARKIN**  
**& SON,**  
 MANUFACTURERS OF  
**Carpenters' Tools,**  
 &c.  
 Charlotte Street, Sheffield, England.

**THE CANADA SUGAR REFINING CO., Limited, MONTREAL.**  
 Manufacturers of REFINED SUGARS of the well-known Brand . . . .

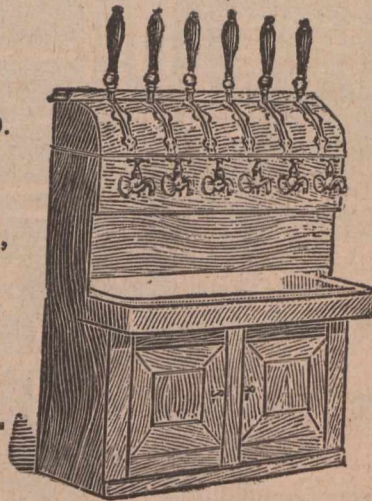


Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, unsurpassed anywhere.

**LUMP SUGAR**, in 50 and 100 lb. boxes.  
**"CROWN" GRANULATED**, Special Brand, the finest which can be made.  
**EXTRA GRANULATED**, very Superior Quality.

**"CREAM" SUGARS**, (not dried),  
**YELLOW SUGARS** of all grades and Standards.  
**SYRUPS** of all grades in brls. and half brls.  
**SOLE MAKERS** of high class Syrup in tins, 2 lb. and 8 lb. each.

**HOLGATE & FISHWICK,**  
 14 Fraser Street and 29 Dale Street,  
 LIVERPOOL, ENGLAND.  
 Brewers' Engineers,  
 Brassfounders, Copper-smiths,  
 Plumbers, Pewterers,  
 Bar Fitters, &c.,



EVERY REQUISITE FOR PUBLICANS SUPPLIED.  
**Beer Engines, Warmers, Drainers, &c.**  
 "Merritt," "Unique," "Rapid," and  
 "Crown" Cork Drawers.

the air through the intermediary of tubercles on the roots, which are due to low forms of organic life. The Kansas soil, it was found, contained none of the organisms necessary for this absorption of nitrogen. Accordingly the Kansas experiment station introduced soil from Maine in which the Soy bean was known to thrive. Crops were successfully grown and this soil used for further inoculation of other plots. The experiments have now been continued over several seasons, demonstrating that the soil can be inoculated in a wholesale manner by this method. As a result the Soy

Bean can be grown on Kansas soil over a large area. The value of this plant lies not only in the forage crop it produces but in its ability to extract nitrogen from the air, which is utilized to enrich the soil.—Phil. Record.

**ZIRCONIUM.**

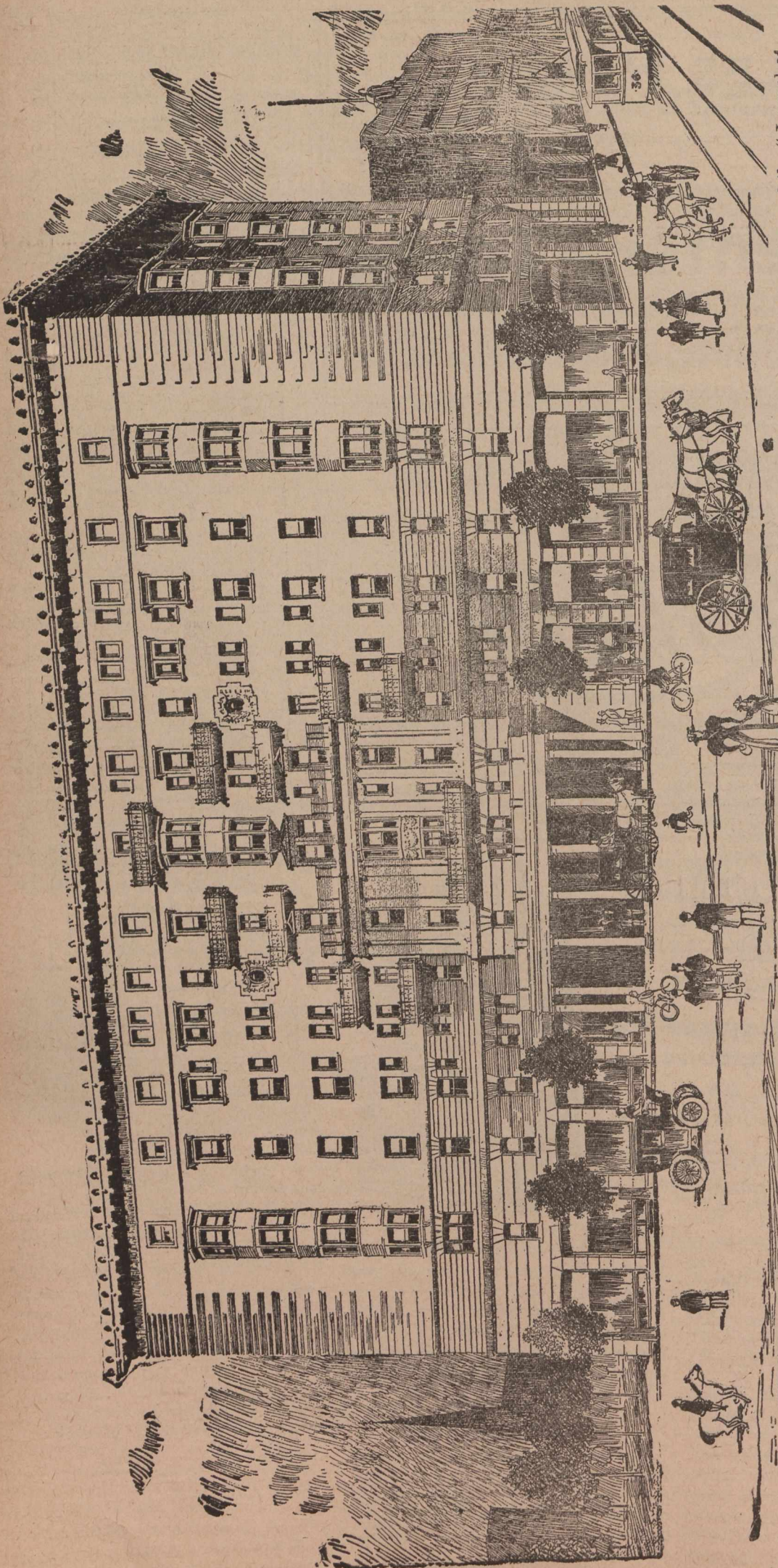
Although known to the scientific world for many years, zirconium has never been of any especial use to mankind. It occurs in nature principally as the mineral zircon. This is the oxide of zirconium and silicon, and is sometimes found as a beautiful

SECURITIES.		London, Dec. 27
British Columbia, 1877 6 p.c.	109	118
1887, 4½ per cent	91	98
1891-3, 3 p.c.	104	106
Canada, 4 per cent. loan, 1860	99	101
2 per cent. loan, 1888-99	101	104
Debs. 1884, 3½ per cent	89	91
2½ p.c. loan, 1897	109	111
Manitoba, 1885-6, 5 p.c.		
Railway and other Stocks.		Dec. 27
Quebec Province, 5 p.c., 1874	102	105
1876, 5 p.c.	102	105
1890, 4½ p.c.	103	105
1883, 5 p.c.	109	111
Atlantic & Nth. Western 5 p.c. Guar	121	125
1st M. Bds	134	138
Buffalo & Lake Huron £10 shr.	136	140
do 5½ p.c. 1st mort.	136	140
do 2nd mort	136	140
Can. Central 6 p.c. M Bds. Int. guar. by Gov.		
Canadian Pacific \$100	113	115
Grand Trunk, Georgian Bay, &c. 1st M.	99	101
Grand Trunk of Canada Ord. stock	7	7½
2nd equip. mtg. bds. 6 p.c.	127	130
1st pref. stock 5 p.c.	85½	88½
2nd pref. stock	59½	60½
3rd pref. stock	22½	23
5 p.c. perp. deb. stock	136	140
4 p.c. perp. deb. stock	105	107
Great Western shares, 5 p.c.	127	130
Hamilton & N.W., 6 p.c.		
M. of Canada Stg. 1st Mort. 5 p.c.	103	106
Montreal & Champlain 5 p.c. 1st mtg. bds	100	102
N. of Canada, 1st mtg., 5 p.c.	101	103
Quebec Central, 5 p.c. 1st Inc. Bds.	39	42
F. G. & B. 4 p.c. bonds, 1st mort.	106	109
Well., Grey & Bruce, 7 p.c. bds. 1st Mort	114	117
St. Law. & Ott. 4 p.c. Bds.	103	105
MUNICIPAL LOANS.		
City of London (Ont) 1st pref 5 p.c.		
City of Montreal stg. 5 p.c. 1874	100	103
City of Ottawa, 4½ p.c. stg. redeem 1873	102	105
redeem 1875	106	108
City of Quebec, 6 p.c. redeem 1875	109	111
redeem 1878	115	117
City of Toronto, 4 p.c. 1889-93	99	102
6 p.c. stg. con. deb. 1874-1876	104	110
5 p.c. gen. con. deb. 1879	112	115
4 p.c. stg. bonds	104	106
City of Winnipeg deb., 1884, 5 p.c. Deb. scrip. 1883, 6 p.c.	108	110
	111	113
MISCELLANEOUS COMPANIES.		
Canada Company	31	35
Canada North-West Land Co.	4	6
Hudson Bay	22½	23½
BANKS.		
Bank of British Columbia	20½	21½
" " North America	62	64
" " Montreal	518	522

crystal substance of a yellow color, which when cut forms the gem-stone jargon. Metallurgists have discovered that carbon in uniting with iron to form carbides of iron is the important factor in the production of steel. Titanium, chromium and tungsten have also been found to produce distinctive and important grades of steel. Zirconium comes right after carbon and titanium in the system of the elements, forming like compounds to its predecessors. It is therefore suggested that the use of zirconium to form zirconides with iron may in the future be as important an element as carbon, and the carbides in the production of special and useful grades of steel.

**HAPPY NEW CENTURY.**

Sir Edwin Arnold has written an address as follows, purporting to be from Britannia to Columbia, at the end of the Century:



The above apartment and business building, known as the "Bellevue" (literally, "fine prospect"), now finished for Mr. M. S. Foley, editor and proprietor of the "Journal of Commerce" in Montreal, is situated on Metcalfe street, extending from St. Catherine street to Dominion Square, 32 x 171 feet, and eight storeys (100 feet) high, exclusive of restaurant floor in basement. The upper seven storeys are divided into suites of apartments, six on each floor (when completed to St. Catherine street) of from 5 to 8 rooms each—kitchen, bath-room, &c. The ground floor, on the St. Catherine street front, will be occupied by the Molsons Bank, and four shops (jewellers, &c.), along Metcalfe street to the Square. An arcade, about nine feet wide, will run from street to square, meeting the main entrance from Metcalfe street. All modern accessories and services—elevator (double), telephone, parcel delivery, &c.—hot and cold water, the year round, heating, &c.—are being introduced. The building is fire-proof throughout. The total cost of the building will be little short of about \$140,000. Messrs. Saxe & Archibald of this city, are the architects of this elegant structure, the first of its kind in Canada, with its massive, indestructible character—so devised that the brickwork of any storey could be removed without in any wise affecting the rest of the building, each square being exclusively self-supporting. The system of wind-bracing on the steel framework renders the whole more rigid than a solid mass of steel or iron, or a steel railway bridge

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 10, 1901.

Name of Article.			Wholesale.			Name of Article.			Wholesale.		
<b>Boots and Shoes.</b>						<b>Brooms.</b>					
Brogans or Cobourgs	\$0 75	0 85	Mens.	Boys.	Youths.	Union Jack No. 5, pl. light	2 10	0 00	<b>Heavy Chemicals.</b>		
Split Balmorals	0 90	1 10				Rose 4 varn. hand heavy..	3 60	0 00	Bleaching Powder	2 00	4 00
Kip	1 10	1 20				Fansy 4 " " medium	3 35	0 00	Blue Vitriol	6 00	7 50
Buff " or Congress	1 20	1 50				Thistle 4 " " "	3 20	0 00	Brimstone	2 00	2 50
Split Boots	1 30	1 75				Map Leaf A 4 stgs.	3 60	0 00	Caustic Soda 60	0 00	2 50
Kip	2 10	2 75				B 4 " " "	3 30	0 00	" " 70	0 00	2 75
Grain " \$2.00 to \$3.00, Felt Sox	2 10	2 75				Shamrock A 4 " varn han	3 30	0 00	Soda Ash	1 25	1 50
Felt Boots, half fox	\$1 75,	\$2 00	full 2 42	2 50		B 4 " " "	3 00	0 00	Soda Bicarb.	2 25	2 35
			Women.	Misses.	Childs.	Daisy A 3 stgs varn handle	2 95	0 00	Sal. Soda	0 75	0 85
Split Batts or Bals	0 75	80				B 3 " " "	2 70	0 00	Concentrated	1 50	2 00
Kip Pebbled or Buff Bals	0 90	1 00				Tulip No. 1 3st. med lt.	2 50	0 00	<b>Dyestuffs.</b>		
Pebbled Button, Machine Sewed	1 00	1 10				" " 2 3 " light	2 25	0 00	Archil, con.	0 27	0 29
Glazed Buff Button	1 00	1 10				Curling 4 " " ord.	2 75	0 00	Cutch	0 08	0 09
Polish Calf	1 25	1 60				Warehouse 4 heavy	3 45	0 00	Ex. Logwood	0 10	0 15
Dongola Kid 1 quality	1 00	1 10				E. 3 str. bamboo handle..	2 60	0 00	Chip	2 00	2 50
" " 2 " "	1 15	1 35				<b>Drugs &amp; Chemicals</b>			Indigo (Bengal)	1 50	1 75
" " 3 " "	1 50	2 00				Acid Carbolic Cryst medi.	0 85	0 40	Indigo Madras	0 70	1 00
Mens' Calf, Bals. Cong or Butt. Goodyear Welt						Aloes, Cape	0 16	0 18	Gambler	0 05	0 05 1/2
" " Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt						Alum	1 40	1 50	Madder	0 10	0 10
" " McKay						Borax, xtis.	0 06	0 07	Sumac	65 00	70 00
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.						Brom. Potass	0 70	0 80	<b>Fish.</b>		
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt						Camphor. Ref Rings	0 00	0 80	Bloaters, per box	0 00	0 00
" " Turns 1 quality						Ref. oz. ck.	0 85	0 90	Labrador Herrings, N.F.	0 00	0 00
" " 2 " "						Citric Acid	0 45	0 50	No. 1 Shore Herrings	0 00	0 00
" " 3 " "						Citrate Magnesia lb.	0 00	0 45	" Nova Scotia	5 25	5 50
						Cocaine Hyd. (oz)	7 00	7 50	Mackerel No. 2, brls.	0 00	15 50
						Copperas, per 100 lbs	0 75	0 80	" " 1/2 barrel.	0 00	0 00
						Cream Tartar	0 20	0 25	Green Cod, No. 1	4 75	0 00
						Epsom Salts	1 50	1 75	Green " large	4 75	0 00
						Glycerine	0 18	0 20	No. 2 "	0 00	3 50
						Gum Arabic per lb.	0 25	0 50	Large dry Gaspe per qntl.	0 00	4 50
						" Trag.	0 50	1 00	Salmon, brls Lab.	14 00	00 00
						Insect Powder lb.	0 25	0 40	Salmon, (half brls)	7 00	7 50
						do per keg, lb.	0 22	0 30	" Brit. Col brls.	0 00	13 00
						Morphia	1 75	1 85	Boneless Fish	0 04 1/2	0 00
						Oil Peppermint lb.	2 00	2 25	" Cod	0 03	0 00
						Oil Lemon	1 60	1 80	Skinless Cod, case	0 00	4 25
						Opium	4 25	4 50	N. S. Salt Herrings, in		
						Oxalic Acid	0 08	0 10	half-barrels.		
						Phosphorus	0 65	0 75	Salt Lake Trout, half-brls	2 50	3 00
						Potash Bichromate	0 10	0 12	Loch Fyne Herrings, keg	0 00	0 03
						Potash Iodide	3 40	3 75	<b>Flour.</b>		
						Quinine	0 40	0 50	Winter Wheat patents	4 00	4 35
						Strychnine	0 65	0 80	Manitoba patents	4 50	0 00
						Tartaric Acid	0 30	0 35	Straight roller	3 95	4 00
						Tin Crystals	0 27	0 30	do bags	1 85	1 90
						<b>Licorice.—</b>			Strong Bakers	4 20	0 00
						Stick, 4, 6, 8, 12, & 16			Superfine	0 00	0 00
						to lb., 5 lb. boxes,	2 00	0 00	Rolled Oats	3 25	3 30
						Acme Licorice Pellets,			Corn meal, bag	1 05	1 10
						cons.	2 00	0 00	Bran Manitoba, bulk	16 00	00 00
						Licorice Lozenges, 1			Bran Ontario bulk	17 00	00 00
						5 lb. cans.	1 50	0 00	Shorts	7 00	00 00
									Meal	19 00	22 00

Name of Article.		Wholesale.	Name of Article.		Wholesale
<b>Canned Goods.</b>					
Lobsters, 1/2s to 1 lb.	\$ 1 00	3 25	Corn Beef 1-lb.	1 45	1 65
Sardines, 1/2	7 00	17 00	" 2-lbs.	2 62	3 00
Canadian Sardines	3 75	8 00	" 4-lbs.	5 12	0 00
Mackerel	0 00	1 40	" 6-lbs.	8 65	9 75
Salmon	1 25	2 00	" 14-lbs.	19 00	21 60
Clams, 1-lb tins, per doz.	1 30	1 60	Lunch Tngs 1-lb per doz.	3 00	3 45
Oysters	1 15	1 40	" 2-lbs.	6 00	6 50
Tomatoes, 3s. per doz.	0 80	0 90	Ox Tongue, 1 1/2-lb. "	0 00	0 90
Peaches, 2-lb.	1 65	1 80	" " 2-lb. "	8 00	10 80
" " 3-lb.	2 25	2 50	" " 2 1/2-lb. "	0 00	12 50
Pears, 2-lb. tins, per doz	1 30	0 00	" " 3-lb. "	0 00	13 75
Strawberries, Pres'd 2s	0 00	1 65	Deviled Tong's, 1/2 lb. "	1 00	0 93
Raspberries 2s.	1 45	1 75	Ham, 1/2-lb. "	1 00	0 93
Pineapples, 3-lb tin, p. doz	2 30	2 40	Chicken, 1/2-lb. "	1 00	1 85
Gooseberries Pres. 2s.	0 00	2 00	Turkey, 1/2-lb. "	1 00	1 85
Gr'n Gages, 2-lb. tins, p. d.	1 39	1 50	Soups, lbs.	1 30	1 95
Corn, 2-lb. tins.	0 80	0 85	3 lb Baked Beans.	1 15	1 90
Pears, 2-lb tins.	0 80	0 90	Sliced Bacon, 1/2 lb.	0 00	1 65
String Beans	0 60	0 85	" " 1 lb.	0 00	3 00
			" " Ham, 1 lb.	0 00	3 00

**BUSINESS FOR SALE.**

FOR SALE, as a going concern, the general retail business carried on by the late Thomas McNeely. This is an opportunity to secure a thoroughly established and profitable business in the good agricultural and fishing District of the Lower Fraser. Full particulars may be obtained of

**H. N. RICH,**  
Ladner, British Columbia.

**Belfast Ginger Ale.**

**John Holmes & Co.**  
Mineral Water and Cordial  
Manufacturers,  
University Mineral Water Works,  
**Belfast,**  
Ireland

Telegraphic Address:  
"RESTORATIVE, BELFAST."  
Cut will be inserted as soon as received

"Daughter and uncrowned Sister,  
Queen and Friend!  
The year wanes, and with that the  
hundred years.

New on thy brow the centuries descend:  
On mine the frost and sunlight, triumphs, tears.  
Leave trace of many. Look! what silvered locks  
Mingle with gold under my diadem;  
While thy fair braids, unflattered by all shocks,  
Shine hyacinthine. Great Land! fasten them  
Fearless, with fresh stars, 'neath thy Phrygian cap.  
I send thee motherly kiss and benison;  
Love me or love me not; hap what may hap.  
My pride and prayers watch thy bright course begun;  
Thou dost uphold the lessons learned from me.  
And speak'st my Shakespeare's speech—  
"God go with thee!"  
He makes Columbia return the compliment as follows:  
"Mother! I send thy proud kiss back to thee  
By subtler wire than whatsoever ties  
Thy shores and mine, beneath the severing sea.  
The bond of breed, of kindred blood that flies  
Glad to my cheek at this thy salutation,  
I have been self-willed—I shall be again;  
But thine to me is not another nation;  
My knee, not wont to bend, to-day is fain  
To make thee courtesy for all thine ages;  
For that same reverend silver in thine hair,

**ROSS & WALPOLE,**  
Limited.

Engineers, Millwrights,  
Boiler-Makers

Electric Light and  
Tramway Pole Bases.

Iron and Brass Founders,  
NORTH WALL IRON WORKS,  
**Dublin,**  
Ireland.

For all thy famous worthies, statesmen, sages:  
God go with thee! If thy foes too much dare  
I think we shall no more be kept asunder  
Than two great clouds in heaven that hold the thunder."  
The lines are from the New York Independent.

SCHOOLS OF QUARRYING.  
In the current number of Stone, a journal devoted to the quarry and stone interests, is an article on the establishment of a school of quarrying at Bangor College, North Wales. This

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 10, 1901.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.	
<b>Farm Products.</b>				<b>Corn</b>				
Butter: Choicest Cr.....	0 00 0 23	No. 1 Hard, Tor. & West..	0 00 0 90	Molasses (Barbados), cars	0 00 0 40	Vermicelli, Canadian.....	0 05 0 06	
Under grades Cr.....	0 21 0 22	No. 2 " " " " " "	0 00 0 84	do brls. & ½s.....	0 43 0 44	Macaroni, " " " " " "	0 05 0 06	
Held Lots.....	0 20 0 21	No. 3 " " " " " "	0 77 0 00	Evaporated Apples.....	0 05 0 06	" " " " " " " " " "	0 10 0 13	
Choicest Dairy.....	0 18 0 20	Oats, No. 2, ex. store.....	0 37 0 31	<b>Raisins:</b>				
Western.....	0 17 0 20	Barley, No. 1.....	0 00 0 00	Sultanas.....	0 09 0 12	Peel—Citron.....	0 14 0 16	
Good to choice.....	3 15 0 17	" No. 2.....	0 45 0 46	Loose Musc. Malaga....	0 08 0 10	Orange.....	0 11 0 13	
Fresh Rolls.....	0 19 0 20	Peas, west.....	0 60 0 00	Layers, London.....	0 00 2 40	Lemon.....	0 10 0 12	
<b>CHEESE:</b>				Rye.....	0 46 0 48	<b>Chocolate</b>		
Finest.....	0 10 0 11	Buckwheat.....	0 50 0 50	<b>Con. Cluster:</b>				
Winter Makes.....	0 09 0 10	<b>Groceries.</b>				Extra Dessert.....	0 10 3 25	
Eastern.....	0 06 0 00	Tea, (Hi.-Chest & Cad.)..	0 17 0 18	Royal Buckingham.....	0 00 3 75	Vanilla, yel. wrap. 24 x ¼ lb	0 34 0 35	
Eggs: Select new.....	0 23 0 24	Japan, com. to med., B..	0 19 0 20	Valencia.....	0 07 0 09	do Chamois do do	0 43 0 48	
Fall, held fresh.....	0 16 0 18	" good med. to fine..	0 22 0 25	" Selected.....	0 00 0 08	do Pink do do	0 50 0 56	
Limed.....	0 15 0 16	" choicest.....	0 24 0 25	" Layers.....	0 00 0 12	do Blue do do	0 58 0 66	
Cold storage.....	0 13 0 18	" fancy.....	0 26 0 36	" Currants, Provincials..	0 10 0 12	Tripl. Van. Green do do	0 50 0 56	
No. 2.....	0 09 0 11	" dnst.....	0 07 0 09	Fillatras.....	0 00 0 13	do do Lilac do do	0 58 0 56	
Hops: N. Y. State, per lb.	0 14 0 15	Y. Hyson, com. to good..	0 15 0 20	Patras.....	0 00 0 00	do do Bronze do do	0 65 0 74	
Pacific Coast, " " "	0 14 0 14	" fine to finest, B..	0 30 0 45	Vostizzas.....	0 00 0 14	do do White do do	0 73 0 83	
Canadian.....	0 12 0 19	Gunpowder, Moyune.....	0 22 0 25	Prunes, Cal.....	0 06 0 11	Unsweet'd blue prem do	0 38 0 49	
German " " "	0 28 0 35	" good.....	0 25 0 35	do French.....	0 04 0 05	<b>Starch:</b>		
English.....	0 30 0 00	" fine to finest.....	0 22 0 45	Figs in bags.....	0 08 0 00	Can. Laundry.....	0 04 0 00	
British Columbia " " "	0 18 0 26	Pingsey med to good..	0 15 0 16	" new layers.....	0 05 0 13	Silver Gloss.....	0 00 0 07	
<b>HOG PRODUCTS:</b>				" good.....	Dates.....	0 25 0 35	Benson's Prep. Corn..	0 00 0 06
Bacon, smoked, per lb....	0 13 0 15	" med. to good.....	0 19 0 23	Sh. Almonds, bxs.....	0 13 0 14	" Sat. Chr. label.....	0 07 0 00	
Hams, city cured, " "	0 13 0 14	Oolong.....	0 28 0 42	S. S. Tarragona.....	0 00 0 08	Can. Pure Corn.....	0 00 0 05	
Pork Ca. s.c. per bbl.....	19 50 19 50	Congou, common.....	0 10 0 16	Walnuts.....	0 13 0 14	No. 1 Wh. blue 48 lb.	0 05 0 00	
do mess.....	18 50 19 50	" good common.....	0 17 0 20	Grenoble.....	0 10 0 11	Vinegar: less 10 p.c. dis.	0 33 0 00	
Dressed Hogs, light.....	8 00 8 50	" med. to good.....	0 22 0 27	Fillberts.....	0 05 0 08	Imp Trip.....	0 38 0 00	
" heavy.....	7 00 8 00	" fine to finest.....	0 32 0 35	Bulk mixed Candy, per lb.	0 00 1 70	Cote D'or.....	0 28 0 00	
Lard, per lb Can pure.....	0 11 0 12	Indian.....	0 15 0 23	Baking Soda, 112 lb. keg.	0 12 0 15	Crystal Pickling.....	0 23 0 00	
" Com. Refined.....	0 07 0 08	Darjeelings.....	0 15 0 35	Spices: Cassia.....	0 90 1 30	W. W. XXX.....	0 25 0 00	
<b>SEEDS:</b>				Ceylon.....	Mace.....	0 50 1 00	W. W. XX.....	0 20 0 00
Clover, red, per lb.....	0 08 0 10	Coffees, Mocha (green)...	0 25 0 28	Cloves.....	0 15 0 16	W. W. X.....	0 17 0 00	
Timothy, (Can'n) per beh.	2 00 2 50	Java.....	0 22 0 25	Nutmegs.....	0 50 1 00	W. W. X.....	0 45 0 00	
" Western.....	1 50 1 80	Marscalbo.....	0 17 0 18	Jamaica ginger, bl....	0 07 0 15	Pure Malt.....	0 17 0 00	
Flax 55 lbs.....	1 50 2 00	Jamaica.....	0 17 0 18	" unbl.....	0 08 0 10	Cider X.....	0 27 0 00	
Fall Rye.....	0 75 0 90	Rio.....	0 11 0 15	African " " " " " "	0 10 0 12	" XXX.....	0 27 0 00	
Millet.....	0 75 0 90	Plantation Ceylon.....	0 27 0 29	Pimento.....	0 17 0 19	Soap: Best Laundry.....	0 05 0 05	
Hungarian.....	0 75 0 90	Chicory.....	0 06 0 11	Pepper, Black.....	0 25 0 27	Common.....	0 02 0 04	
<b>SUNDRIES:</b>				Canadian do.....	Mustard, 4 lb jar, Eng.	0 73 0 75	Matches: Telegraph.....	4 00 4 20
Potatoes, per bag.....	0 40 0 50	<b>Sugars: Factory.</b>				" 1 lb.....	" Telephone.....	4 00 4 20
Honey, White Clov., Comb.	0 13 0 14	Ex Granulated, brls.....	0 00 4 85	Rice, C.C.....	0 23 0 25	" Tiger.....	4 00 4 20	
" Extracted.....	0 08 0 10	German gran'd.....	0 06 0 00	" standard B.....	0 00 3 10	" Parlor, 200's.....	0 00 0 00	
Beeswax.....	0 25 0 30	Ex Ground, in brls.....	0 00 5 40	" Fatna.....	4 12 4 82	Diamond Jubilee.....	0 00 4 50	
Beans: prime.....	1 40 1 45	" in bxs.....	0 00 5 60	" Burmah.....	4 00 4 10	Walkerville.....	1 70 1 85	
do. Best hand-picked.....	1 50 1 55	Powdered, in brls.....	0 00 5 05	" Crystal Japan.....	5 00 5 10	Washboards:		
Sugar Maple.....	0 09 0 10	" boxes.....	0 00 5 40	" Carolina.....	6 60 7 60	Royal Lily.....	1 60 0 00	
Syrup Maple, wine gals..	0 50 0 60	Paris Lumps, in brls..	0 00 5 40	Pot Barley, bag 48 lbs.	0 00 2 00	do Rose.....	1 65 0 00	
		" half brls.....	0 00 5 50	Pearl " per lb.....	0 03 0 05	Globe.....	1 65 0 00	
		" 100-lb bxs.....	0 00 5 40	Taploca, Pearl.....	0 00 0 04	Improved Globe.....	1 80 0 00	
		" 50-lb bxs.....	0 00 5 50	" Flake.....	0 00 0 05			
		Branded Yellows.....	4 15 4 55	Gelatine, 1 qt pk.....	1 15 0 00			
				" ¼ qt pk.....	1 75 0 00			

**W. J. JENKINS & Co.,**  
 Belfast, - Ireland,  
 MANUFACTURERS OF  
**HANDKERCHIEFS and FANCY LINENS.**  
 Washing Suits and Blouses.

district was long the region that produced the slate of the world, but of late the production has fallen off. The inspector of quarries, the Mayor and other leading men recently held a conference in which it was pointed out that the quarries were carried on in a wasteful and even destructive manner, owing principally to the lack of scientific knowledge on the part of managers and sub-managers, and because slate quarrying had been taught to the men in a haphazard manner. As a result the School of Quarrying was created. The writer in the Stone calls attention also to the enormous waste of millions of tons of valuable building material by the uneducated quarrymen in this country. It is recommended that technological institutes establish schools in which geology, and petrography, as well as mechanics and machine construction be taught, along with some civil and mining engineering, to enable our nation to turn out educated quarrymen who can develop our non-metallic wealth as intelligently as we are now doing our metallic resources.

by an article in The World's Work for January, on "Great Tasks of the New Century," which deals with the most important canal and railway undertakings in America, Europe, Asia, and Africa, now projected or in course of execution. Special emphasis is laid upon an all-British railway to China, as follows:

One of the great tasks of the new century is the railroad Great Britain is planning to build from Egypt to the Yangtse. It is proposed that the western point of departure shall be either Alexandria or Port Said, and that the route, following roughly the parallel of thirty degrees north lati-

tude, shall cross the Isthmus of Sinai and Northern Arabia, skirt the shores of the Persian Gulf and pass through Baluchistan to Kurrachee in India. The length of this section would be a trifle under twenty-five hundred miles, and, except at the head of the Persian Gulf, would present no physical obstacles that could not be easily surmounted. Use of the Indian systems with a link to be supplied here and there, would bridge the distance between Kurrachee and Mandalay, whence the Indian government is now building a railroad to Kunlong. Careful surveys have developed a practicable route from Kunlong to the Yangtse at Su-Chow, and from that point a

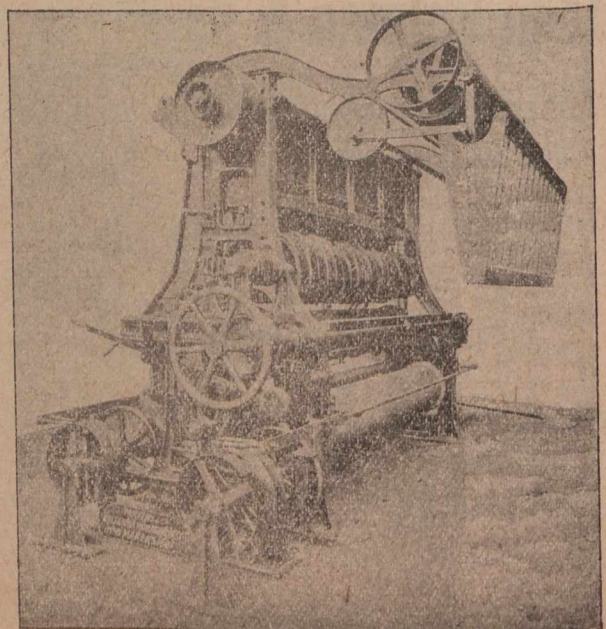
**TRIVERS & Co.,**

Engineers,  
 Millwrights,  
 Machine Makers,

Britannia Works,

Springfield Road,

**BELFAST,  
 IRELAND.**



AN ALL-BRITISH RAILWAY TO CHINA.

A strong appeal to the imagination, says the Philadelphia Record, is made

Table with multiple columns listing various goods such as Hardware, Coil Chain, Galvanized Staples, Iron Horse Shoes, Lead Pipe, Zinc, Black Sheet Iron, Wire, Rope, Wire Nails, Hides and Tallow, and Oils. Each item is listed with its name, quantity, and price in dollars and cents.

line could be easily extended to Shanghai. Many-sided results will attend the building of this line. Besides revolutionizing the sea route and traffic with Australia, it will provide a rapid and safe means of transit between Europe and, India and China, and will enable cheap and speedy exchange of products throughout the vast region lying between the Mediterranean and the Pacific. Finally, and this is the argument most frequently urged in its behalf, it will form England's natural response to the Trans-Siberian Railway, and will conduce enormously to her power and prestige in the East. Construction of this line is part of the declared policy of Great Britain in China, and conservative advocates believe it will be built during the next decade.

almost impossible to spread them evenly over the material to be disinfected. Since the discovery that formaldehyde is one of the best destroyers of bacilli many experiments have been made to render it of general use, and at last this has been accomplished. The object to be achieved with disin-

fecting matter is to steam or spray it so that it will penetrate into every crevice. The Elb formaldehyde briquettes, which are now used in Germany, have been planned for this purpose. Each one contains one ounce of formaldehyde. When a lighted match is applied the briquette burns

LEMONADE,

Made under TAYLOR'S new PATENT Non-alcoholic PROCESS.

"CRITIC" Lemon Soda,

Made under TAYLOR'S new PATENT Non-alcoholic PROCESS.

TAYLOR & Co., 35 Gardiner St., DUBLIN, Ireland.

A NEW DISINFECTANT. For a long time it has been recognized as desirable to supplant disinfection by steaming (which can only be carried out properly in hospitals and other places where there is the necessary apparatus) by some chemical disinfectant which can be used by every layman. Such means as sublimate, carbolic acid, and similar substances are not easy to handle. It is

Name of Article		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale	
		\$	c.			\$	c.			\$	c.
<b>Glass.</b>				<b>Salt—Continued.</b>				<b>Capstan Cigarettes, 10s. 50s.</b>			
United inches, 30 to 35.....	0 00	2 00	Special Dairy, per brl. quarters		2 00	2 50	Gold Flake, 10s, 50s.....		0 15	0 75	
do 26 to 40.....	0 00	2 10	Spl Cheese Salt p bag 200 lb		0 45	0 50	Three Castles, 10s, 50s.....		0 20	1 00	
do 41 to 50.....	0 00	4 50	Turk's Island per bush....		0 30	0 35	Gold Tip, 50s, 100s.....		1 25	2 50	
do 51 to 60.....	0 00	4 75					Gerth's Smoking, per lb....		0 00	1 60	
<b>Paints, &amp;c.</b>				<b>Tobacco—Cut Smoking.</b>				<b>Wool.</b>			
Lead pure 50 to 100 lb. kgs.	0 00	6 50	No. 1 Black Chewing, cads		0 50	0 65	Fleece.....		0 18	0 19	
do No. 1.....	0 00	6 12½	No. 2 do.....		0 59	0 00	North West.....		0 17	0 00	
do No. 2.....	0 00	5 37½	Old Chum, in pkg., 10s and		0 00	0 82	Tub Wash.....		0 00	0 00	
do No. 3.....	0 08	5 37½	12s.....		0 00	0 82	Pulled, combing.....		0 20	0 22	
White Lead dry.....	5 50	6 00	Old Chum, in tins, lbs. and		0 00	0 82	do super.....		0 00	0 00	
Red Lead.....	1 50	1 75	¼s.....		0 00	0 95	do extra.....		0 00	0 22	
Venetian Red Eng'h.....	1 25	3 00	Old Chum, 1-6 tins.....		0 00	0 85	B. A. Scoured.....		0 25	0 35	
Yel. Ochre, French.....	0 45	0 50	Puritan, in pkgs., 1-1ls		0 00	0 85	Natal.....		0 15	0 17	
Whiting, ordinary.....	0 60	0 70	do ¼ lb. tins.....		0 00	0 85	Cape, greasy.....		0 14	0 16	
do Golders.....	0 85	1 00	do 1 lb. tins.....		0 00	0 83	do cleaned.....		0 00	0 00	
do Paris, do.....	0 85	1 00	Cut Cavendish, in pkg., 1-10s		0 00	0 80	Australian greasy.....		0 20	0 21	
English Cement, cask.....	2 40	2 50	Durham, in bags, 1-12s and		0 00	1 00					
Belgian Cement.....	1 90	2 20	1-6s.....		0 00	1 00	<b>Building Paper.</b>				
Fire Bricks per 1000.....	17 00	24 00	Durham, 1 lb. drums.....		0 00	1 00	Tarred felt, per 100 lbs.....		1 70	0 00	
Fire Clay.....	1 50	1 75	Ritchie's Navy Cut, 1-5 tins.		0 00	1 05	2 ply, Ready R'f'g., roll.....		0 80	0 00	
Rosin.....	2 75	4 50	do Smoking Mixture,		0 00	0 95	3 ply, Ready R'f'g., roll.....		1 05	0 00	
<b>Glue.</b>				¼ tins.....		0 00	0 95	<b>Wines, Liquors, &amp;c.</b>			
Domestic Broken Sheet.....	0 13	0 15	Ritchie's Smoking Mixture,		0 00	0 80	Ale—English.....		2 50	2 55	
French Casks.....	0 11½	0 13	1-10s.....		0 00	0 86	do.....		1 62½	1 67½	
do brls.....	0 00	0 14	Unique, 1-15 pkgs.....		0 00	0 61	Porter—				
American White, brls.....	0 16	0 20	do in pkgs., 1 lb.....		0 00	0 61	Dublin Stout...qts		2 40	2 45	
Coopers' Glue.....	0 20	0 28	do in pkgs., ¼ lb.....		0 00	0 60	do do ..pts		1 57½	1 62½	
Golden Ochre.....	0 04	0 04	O. K. Mixture, in pkgs., 16s..		0 00	0 61	<b>Spirits Canadian—per gal.</b>				
Brunswick Green.....	0 04	0 04	<b>Plug Tobaccos—</b>				Alcohol.....		4 50	4 60	
Verch Imperial Green.....	0 12	0 16	Ritchie's Derby Smoking,		0 00	0 63	Spirits.....		4 15	4 25	
Vermillionette.....	0 12	0 40	Solace, 3s, 3s and 1½		0 00	0 70	do.....		2 20	2 30	
Genuine Quicksilver.....	0 90	0 95	Ritchie's Old Virginia Smoking		0 00	0 70	Club Whisky.....		3 60	0 00	
No. 1 Furnit'e Varn'h, pr. gl	0 65	0 70	Twist, 3¼s.....		0 00	0 70	Corby's IXL Rye, qts		3 00	3 50	
a do do.....	0 75	1 00	Old Virginia Solace, 3¼s.....		0 00	0 70	do XTC.....		6 00	6 50	
Brown Japan.....	0 60	0 75	Ritchie's Old Chum Chewing		0 00	0 87	Rye Whisky.....		gal.2.20	2.30	
Black Japan.....	0 50	0 75	Solace, Thick and Thin 9s,		0 00	0 87	<b>Canadian Wines</b>				
Orange Shellac, No. 1.....	1 70	1 80	(6 lb. cads).....		0 00	0 87	Golden Diana, qts.....		6 00	0 00	
do do Pure.....	1 90	2 40	Standard, 9 1-3s, 6 lb. cads..		0 00	0 87	Fine Old Port.....		5 00	1 25	
White do.....	0 25	2 00	do Thin, 9s.....		0 00	0 87	Niagara.....		5 00	1 25	
Putty Bulk 100 lb. brl.....	0 00	1 95	W. D. & H. O. Wills,		0 00	0 50	Burgundy.....		4 50	1 00	
Parisgreen in drum 1 lb pk.	18½	0 19½	(E. A. Gerth, agent.)		0 00	0 50	Claret.....		4 50	1 00	
<b>Salt.</b>				Westward Ho, ¼ lb. tins..		0 00	0 50	Dry Concord.....		4 50	1 00
Liverpool per bag.....	0 40	0 45	Meridian (Cavendish ¼ lb.)		0 00	0 75					
Canadian, in small bags....	2 10	3 00	Traveller.....		0 00	0 50					
Canadian, Quarters.....	0 27½	0 50	Three Castles.....		0 00	0 50					
Factory Filled per bag.....	0 90	1 25	Bristol Birds Eye.....		0 00	0 50					
do Quarters.....	0 27½	0 35	Capstan Navy Cut.....		0 00	0 50					

away like one of coal, and the disinfectant is freed and dispersed into every corner. At the same time the atmosphere of the room which is being disinfected should be kept moist by boiling water in an open vessel.

—An official of the Grand Trunk recently returned from Buffalo reports having secured space for their exhibit at the Pan-American Exposition in Buffalo, May 1st to November 1st. The space is one of the most prominent on the grounds, and covers nearly 4,000 feet of wall space and 600 square feet of floor space. The location is situated in the machinery and transportation building, one of the finest on the grounds. This building is completed and ready for the installation of exhibits. It is the intention of the G.T.R. Co., to make one of the finest displays, that they have yet installed in any exhibition, and will comprise a large selection of their finest photographic gems, etc., including a number which were awarded the gold medal at the Paris international Exposition of 1900. Canada will be represented by numerous typical scenes of the resorts which are reached by this road. The building in which the exhibit will be placed is situated in a very central location on the grounds, and on what is known as "The Mall," reached by one of the main gates.

—The spruce export business of the year, according to J. B. Snowball's Wood Trade Circular for 1900, issued from Chatham, N.B., has been only a moderately paying one. Early sales for choice dimensions were good, but not extravagant when enhanced cost

# Sim's Patent Casement Window.

Hinged to Open Inward. Absolutely Watertight JOHN SIM, Architect, MONTROSE, N.B., Scotland.

Supplied to H.M. Public Works Office, Royal National Lifeboat Institution, &c. Diploma, Edinburgh, 1890. Diploma & Gold Medal, Paris, 1891. Diploma, Birmingham, 1892.

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USED FOR LIGHTHOUSES.

PRIOR - Fittings from 10s. 6d. per Set.

Apply to... JOHN SIM, Architect, MONTROSE, N.B., Scotland.

... Or ... Messrs. BAIRD, THOMPSON & CO., Sanitary Engineers, 26 Bath St., - GLASGOW, Scotland.



Telegrams: "MORIER, GLASGOW."

GLASGOW, Scotland.

of production is taken into consideration. Prices were not higher than first cost justified. Spruce deals in 9 and 11 x 3, particularly the latter size in long lengths, are scarce, and outside prices are demanded. Logs suitable for making these dimensions are only

obtainable in limited and fast diminishing quantities, a fact that consumers are slow to realize. Advanced freight and high insurance rates have had a curtailing effect on fall business, producers refusing to ship without seeing a prospect of realizing first cost;

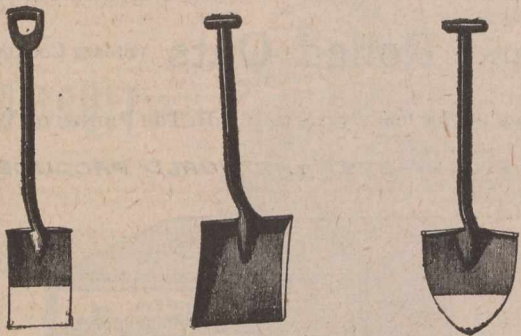


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Kilmarnock Forge, - - KILMARNOCK SCOTLAND.

Manufacturers of

**Spades and Shovels.**



Special reduction to Canadians under the new tariff, made with England.

**HENRY GATEHOUSE,**

**808-810 DORCHESTER STREET,  
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RECEIVER AND SHIPPER OF  
**FISH, GAME AND POULTRY,**  
WHOLESALE AND RETAIL.

COLD STORAGE CAPACITY - - - 140,000 CUBIC FEET.

Consignments solicited. Prompt returns.

consequently wintering stocks at this port are slightly larger than last year, and shipments proportionately less. Winter operations on this river are on a reduced scale, assumed to be 20 to 25 per cent. less than last season's production. Shippers from this port are not able to keep pace with the cheaper productions from Nova Scotia and the Bay of Fundy ports, as the latter largely escape the high stumpage tax to which lumbermen in the northern por-

tions of New Brunswick are subject; and in view of the fact, also, that cheaper supplies and labour are available for their operations. The stock of merchantable spruce and pine wintering here is 33,000,000 superficial feet, against 32,000,000 last year, and 40,000,000 in 1898—4,500 superficial feet being pine, against 6,293,000 superficial feet last year. Shipments from Miramichi during the past year were 122,000,000 superficial feet, against 129,-

000,000 feet the previous year, and 113,000,000 the year before. Those from St. John were 236,459,828 last year, against 184,192,435 the previous year, and 244,399,666 in 1897. Those from Moncton were 41,59,444 feet, those from Dalhousie 24,060,224, the total from New Brunswick being 489,000,000 feet, against 426,000,000 the previous year. Total shipments of deals from Nova Scotia last year were 146,294,110, against 128,009,504 the previous year.

**JOSEPH PEACE & CO. Ltd.,**

MERCHANT WORKS, . . . SHEFFIELD, ENGLAND.

REGISTERED TRADE MARKS.

J. ROEBUCK.



S. FISHER & CO.

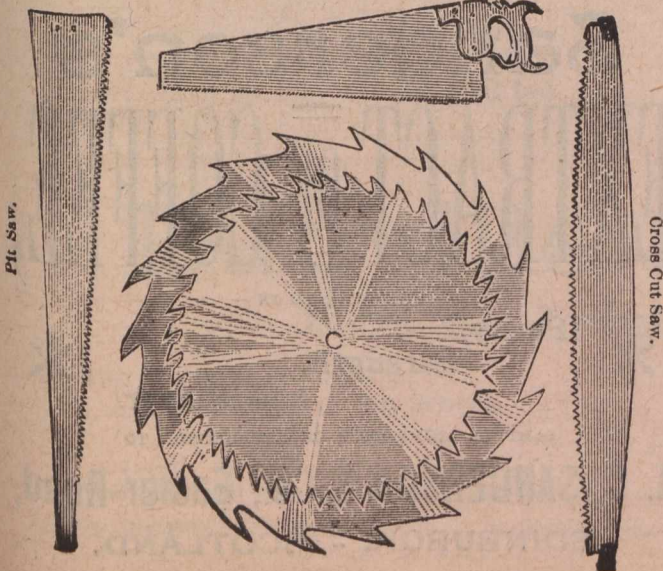
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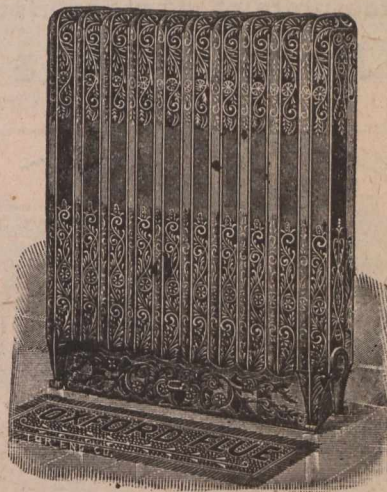


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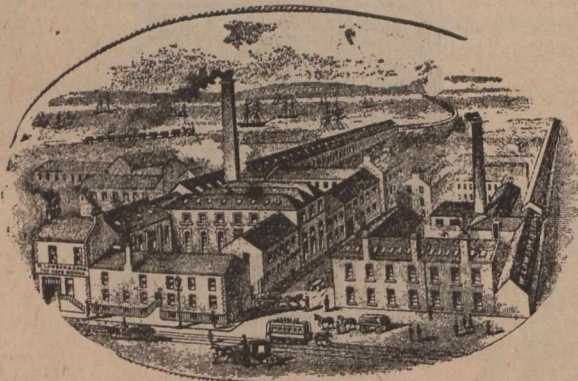
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# William Lawson & Sons,

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Manufacturers of every description of  
Hemp & Jute Ropes, Lines & Twines.



TAY ROPE WORKS.

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**SPECIALTIES.**

Box Cords, Clothes Lines, Tent Lines, Polished Twines

Gaskins, Driving Ropes, Tarpaulins

and Waterproof Coverings.

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Facsimile of Tin for Export.

Our mills are furnished with the most modern machinery known for the Production of Oatmeal, Oat Flour and Rolled Oats, and every device that science and upwards of 6 years' experience can suggest, enables us to declare that the quality of our products is FAR AND AWAY SUPERIOR TO ANYTHING YET ATTEMPTED IN OATMEAL MILLING. These statements are fully borne out by the recommendation of such powerful authorities as "THE LANCET" and "THE BRITISH MEDICAL JOURNAL."

Canadian Storekeepers should avoid substitutes and Indent for INGLIS' Midlothian Oatmeal and Rolled Oats. . . .

Packed for Export in 280 lb. Sacks, 140 lb. Bags, 4'b., 7'b. and 14 lb. Tins; also in 2 lb. Packages; 50 and 100 lb. Kegs.

John Inglis & Sons' (ESTABLISHED 1838)

The Original Manufacturers of MIDLOTHIAN OATMEAL. Leith, Scotland.

## VENETIAN BLINDS.

PRICE LIST F.O.B. Glasgow.

Ordinary quality, in varnished pine and fancy colours	7d per sq. ft.
Extra quality	8d. "
Patent Cord Actions	1/6 per blind.

Price includes overhead gearing, cage, balance weight, wood guides and ropes.

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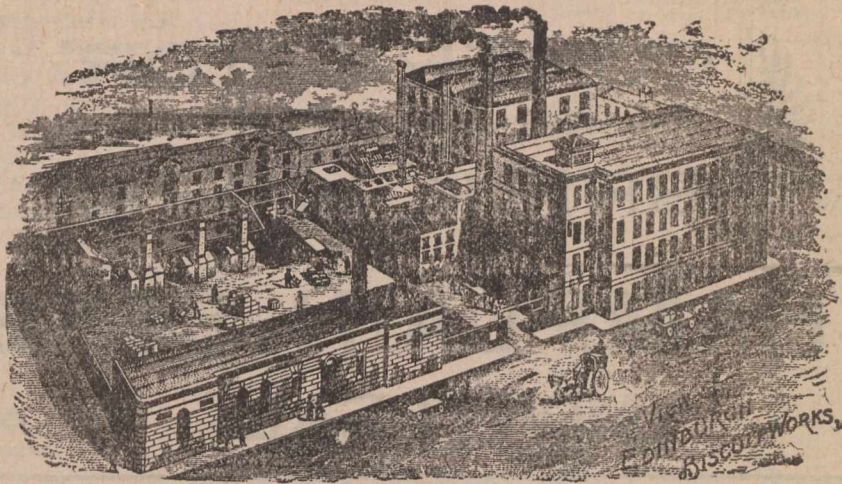
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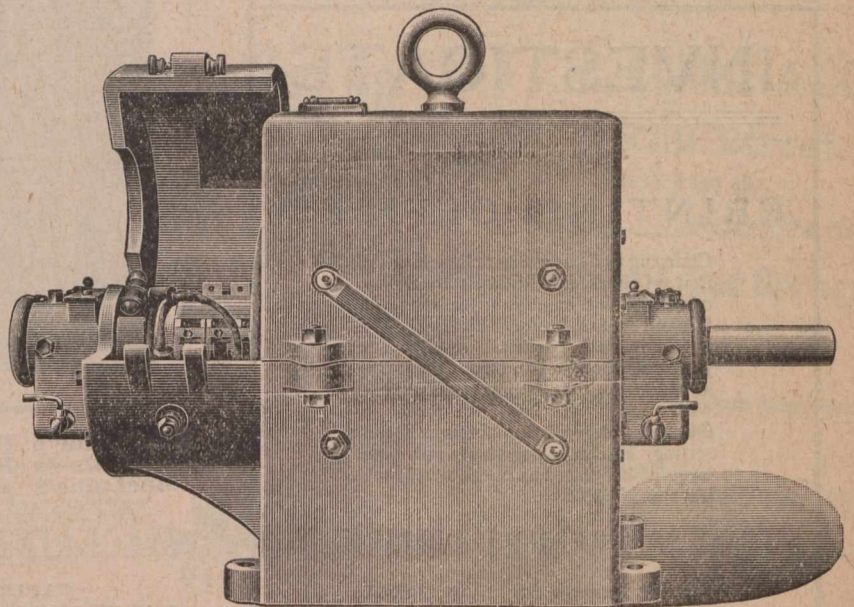
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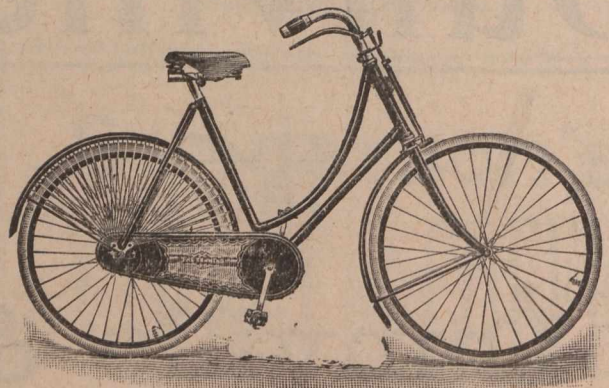
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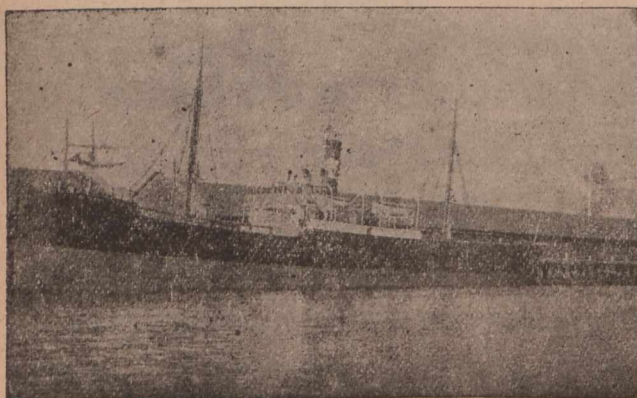
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 18, 1900.

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	3½-6mos.	250	\$50	100
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	115
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Dec. 29, 1900. Market value p. p. & up sh

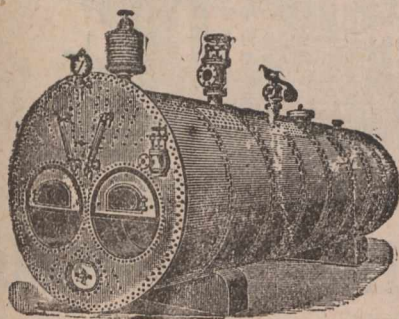
Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¾	10¾
Atlas.....	24,000	24 p.s.	50	5	£25	226
British and Foreign Marine.....	67,000	25	20	4	19	20
Caledonian.....	21,500	12s. p.s.	25	5		36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	43	44
Guardian Fire and Life.....	200,000	9	10	5	9½	11
Imperial Fire.....	60,000	25	20	5	24½	25
Lancashire Fire.....	136,493	5	20	2	23¼	3¼
Lion Fire.....	100,000	3	8¼	1¼	¾	5¼
London and Lancashire Fire.....	85,100	22	25	2½	18¼	18¾
London Assurance Corporation.....	35,862	20	25	12½	50½	51½
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	48½	47½
Northern Fire and Life.....	30,000	*22½	100	10	74	76
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6¼	37½	38½
Norwich Union Fire.....	11,000	*33¼	100	12	116	119
Phoenix Fire.....	53,776	35	50	5	£36	£37
Royal Insurance Fire and Life.....	125,234	59¼	20		49¼	50¼
Sun Fire.....	240,000	8s 6d p. s.	10	10	10½	11
Union.....	45,000	18 p.s.	10	4	21	22

\*Excluding periodical cash bonus.

Telegrams: "ANTICORROSIVE."

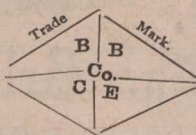
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In Liquid or Solid Form for Land or Marine Boilers.



Compositions free from any ingredient that would damage Plates, Tubes, or Fittings. Samples of every Feed-water analysed. Compositions prepared expressly for each case.

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Roman Cement, Portland Cement,  
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Needs no engineer. Can be started immediately with a match. No smoke, no smell. In first-class

Running condition. Very economical.

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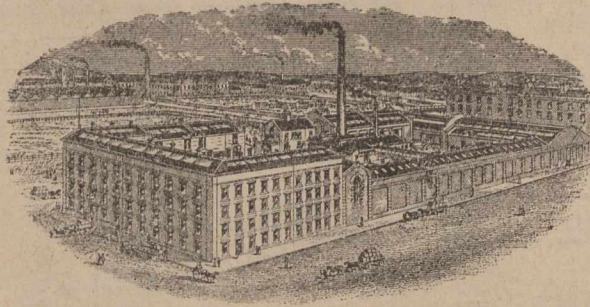
Journal of Commerce,

MONTREAL.

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ALSO—ANTISEPTIC TOW FOR SURGICAL PURPOSES.



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from 7 lbs. up to heavy rove, in single and twist and in bundle, warps, or balls for Rope-making, etc., etc.

**WOOL** (Imitation) for mixing with Wool.

All kinds of **TOWS** for Felt Manufacture.

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Machine Made Bricks, Pressed Bricks and Terra-Cotta Work.

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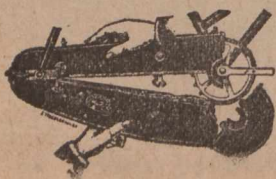
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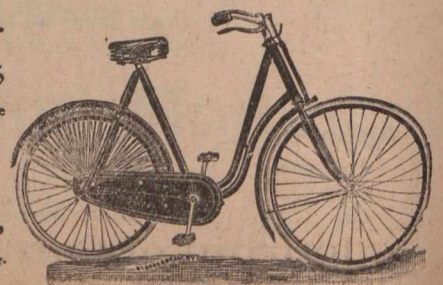
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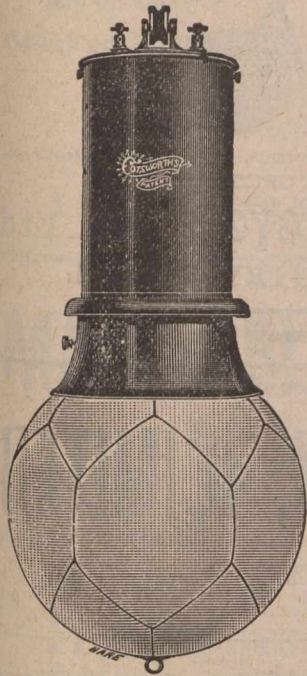
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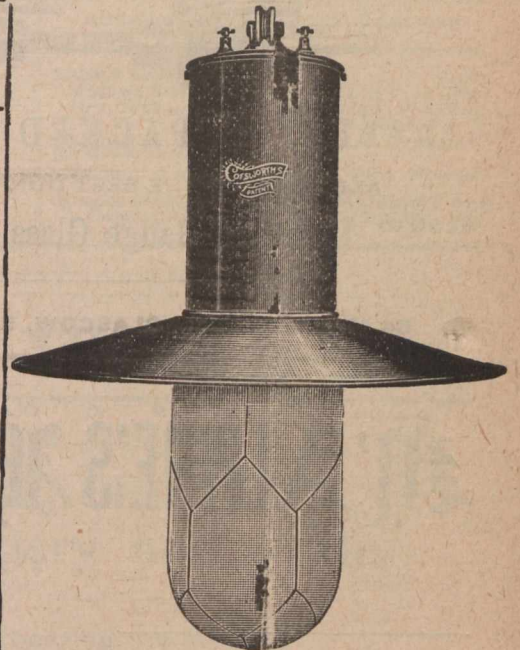


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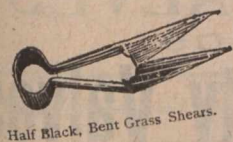
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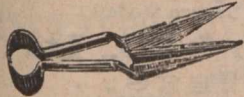
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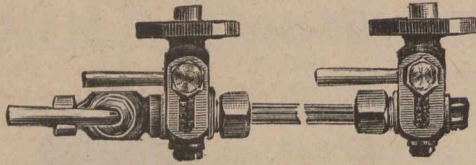
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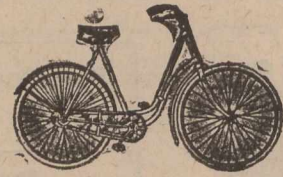
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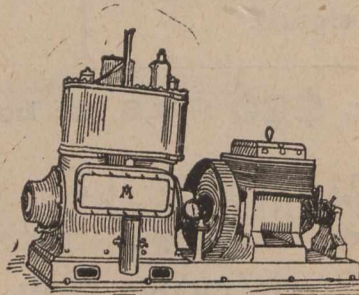
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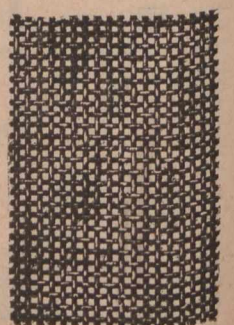
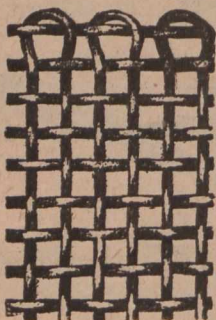
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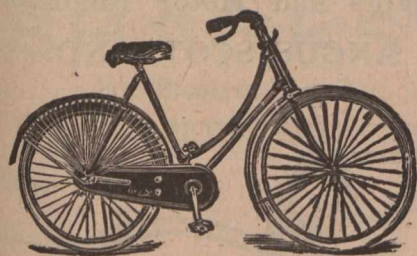
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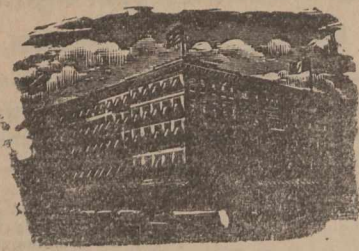
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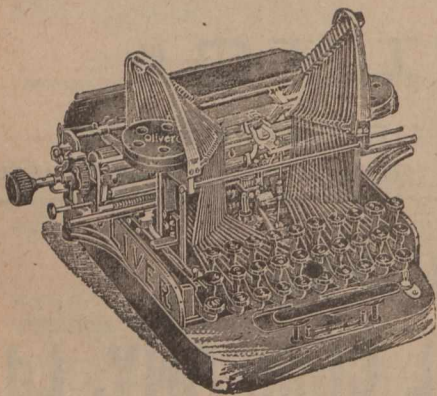
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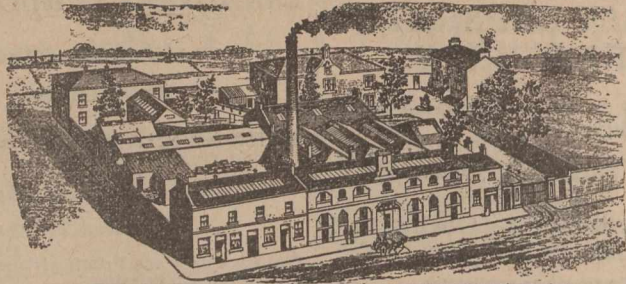
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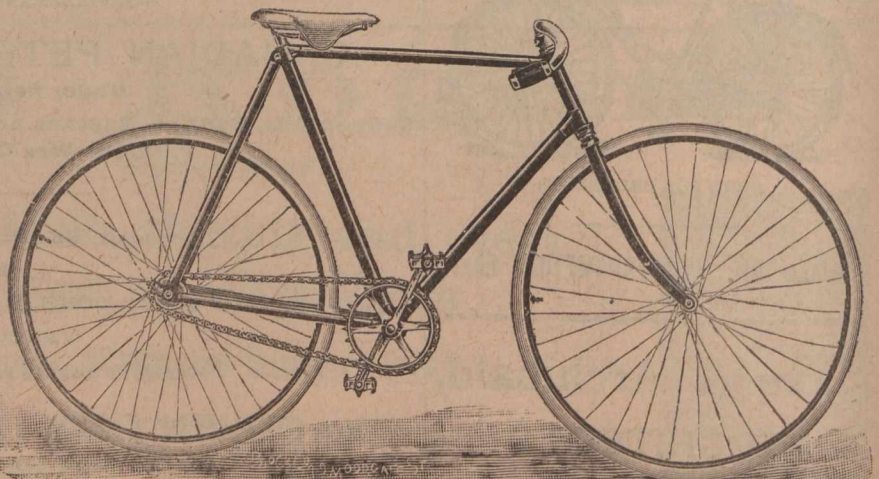
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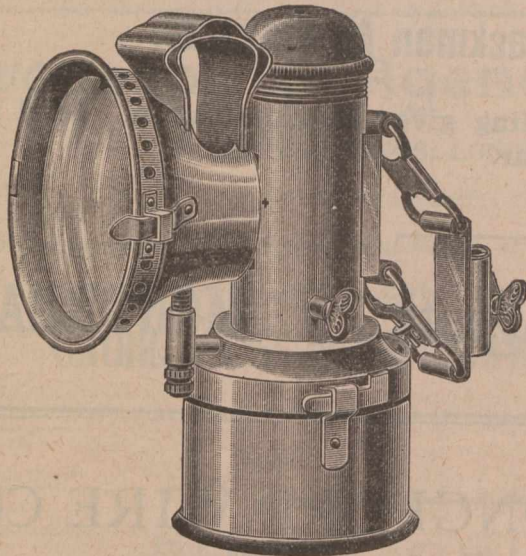
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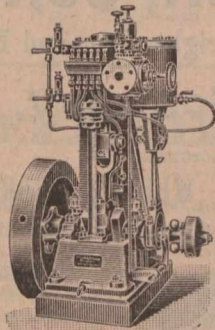
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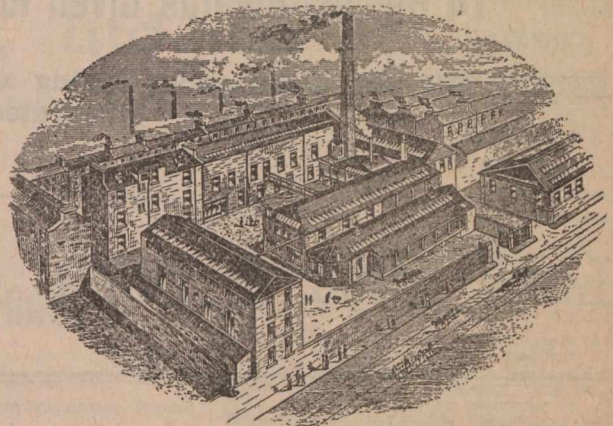
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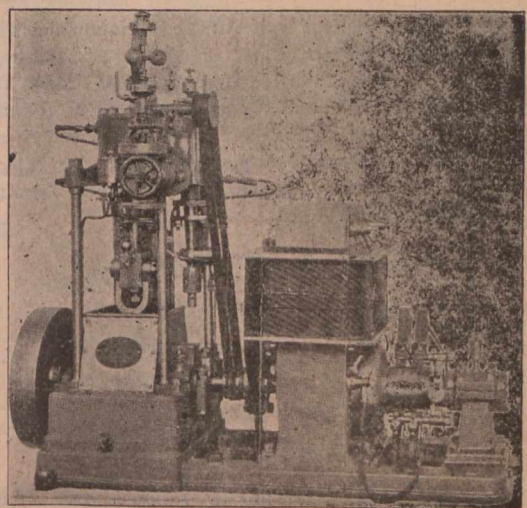
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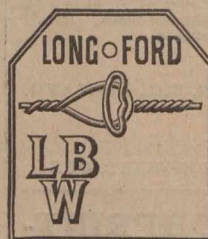
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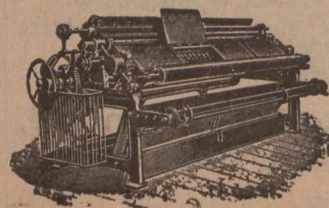
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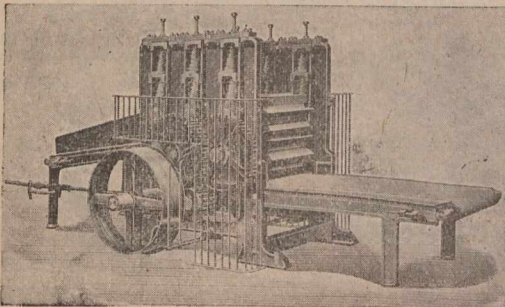


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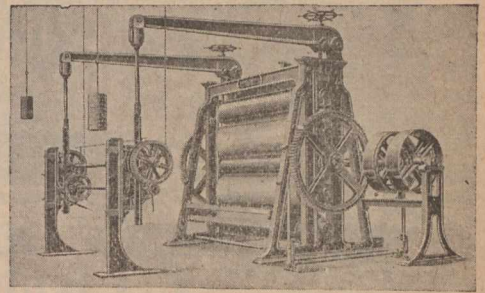
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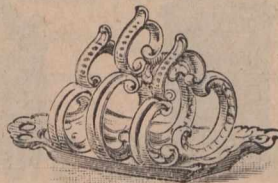
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invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,  
Manager.

J. H. FAIRBANK,  
Proprietor.

Highest Grade Cycles  
Tribune Scotsman Europa.

RYLEY, WARD & BRADFORD, Ltd.  
CYCLE MANUFACTURERS,

Branches :  
19 Queen St. Glasgow  
39 Gordon St. " FLEET WORKS,  
Charing Cross " COVENTRY,  
Kyle Street, Ayr. England.  
Castlegate, Lanark.  
Manse Road, Dunoon an Fleet Works, Coventry.

JAMES MURRAY,

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

Respectfully solicits trial consignments in the fol-  
lowing lines of goods handled:  
Flour and Breadstuffs, Pork, Beef, and General  
Provisions, Sugar and Molasses, Nova Scotia and  
P.E.I. produce. Canadian products of all kinds,  
Teas, Manufactured Goods, Proprietary Articles,  
Fish, Oil and Newfoundland Products.

### Commercial, Insurance

.. AND GENERAL

### Book & Job Printing ..

EXECUTED WITH  
CARE AND PROMPTNESS

AT THE OFFICE OF

## The Journal of Commerce

171 & 173 ST. JAMES ST.,

MONTREAL.



Bill Heads. Statements. Catalogues.  
Note Heads. Business Cards. Folders.  
Letter Heads. Circulars. Price Lists.  
Etc., Etc.



**RICHARDS BEAU IDEAL CYCLE CO. LTD.**  
CYCLE MANUFACTURER

WHEEL TELEGRAMS WOLVERHAMPTON

HEATH TOWN WOLVERHAMPTON ENGLAND

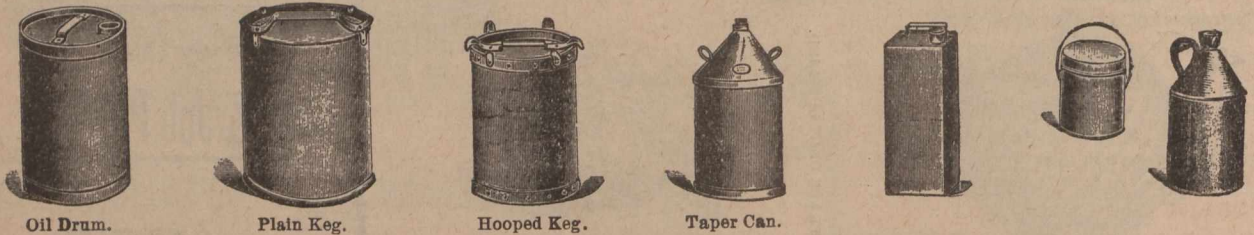
POSTAL ADDRESS FREDERICK ST.

**CONSUMERS CORDAGE COMPANY, Limited.**  
MANUFACTURERS OF  
**Cordage and Binder Twine**  
OF EVERY DESCRIPTION.

HEAD OFFICE:  
283 St. Patrick Street  
MONTREAL.

Telegraphic Address: "Rees, Dundee."

**WM. REES & CO., LTD.,** The Dundee Tin and Sheet Metal Works,  
DUNDEE, SCOTLAND.  
MANUFACTURERS OF Oil Drums, Tapers, Paint & Ink Kegs.



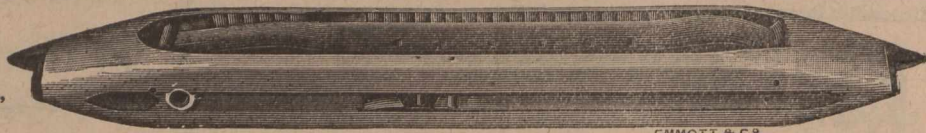
Tins for Biscuits, Jams, Coffee, etc., and Confectionery Tins of every description.

Lever-top Tins for Paint, Enamel, Syrups, Soap, &c.; Oil and Varnish Cans; Tin Canisters of every description for Dry Goods.



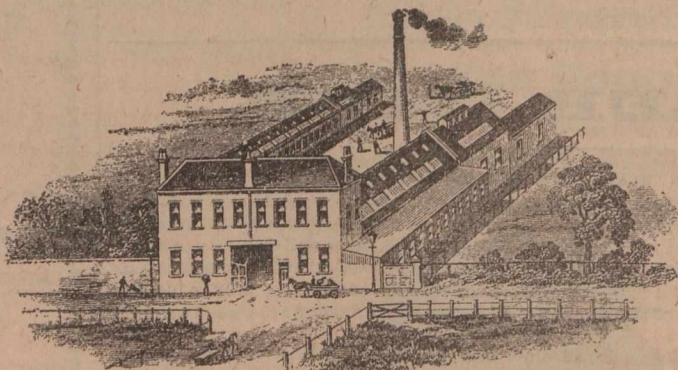
Quality Guaranteed. Prices on Application. Contractors for every description of Tin and Sheet Metal Goods.

Telegrams,  
SHUTTLE,  
DUNDEE."



ESTABLISHED  
1853

**McGregor & Balfour, LTD.,**



Shuttle, Bobbin, Picker Spring and Spindle Manufacturers. Leather Factors, Mill, Factory and Engineers' Furnishers.

NORTH TAY WORKS.  
**DUNDEE, SCOTLAND.**

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,669,660.80  
 Surplus to Policyholders - - - - 723,257.77  
 Paid Policyholders in 1899 - - - - 125,454.89

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.  
 J. K. McCUTCHEON, Sup't. of Agencies.  
 H. RUSSELL POPHAM, Provincial Manager.

**The Best Company FOR THE BEST RISKS**

Is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.

If you think of insuring study the record of

**The Temperance & General Life Assurance Co'y,**

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, TORONTO.

**Scottish Union and National INSURANCE COMPANY,**  
 Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
 Capital ..... \$30,000,000 | Invested Funds..... \$13,500,000  
 Total Assets ..... 34,472,705 | Deposited with Dom. Govt., 125,000  
 (Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital, .. .. . \$750,000.00  
 Total Assets, over .. .. . \$1,473,536.05  
 Losses Paid since organization, .. \$18,707,996.75

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
 C. R. G. JOHNSON, Res. Agent, 1723 Notre Dame St., MONTREAL.

**The Mutual Life INSURANCE COMPANY**

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'EMBER 31st, 1896

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,916  
 Liabilities other than Reserve ..... 1,623,951  
 Surplus..... 15,089,822  
 Receipts from all sources ..... 41,953,145  
 Payments to Policy holders..... 20,885,472  
 Whole Life Risks assumed and renewed, 219,308 policies ..... 637,726,276  
 Risks in force : 273,213 policies, amounting to..... 801,867,478

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year

AGENTS WANTED. Apply to

FAYETTE BROWN, Manager, MONTREAL.

(FOUNDED 1825.)

**Law Union & Crown Ins. Co.,**

(OF LONDON.)

Assets exceed, - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office : BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

THE

**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office: 112-113 King St. West,  
 TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets ..... \$ 3,509,083.20  
 Cash Income..... 893,522.39  
 Net Surplus..... 468,023.85  
 Insurance in Force..... 22,706,675.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McONKEY,  
 Managers for Province of Quebec,  
 180 St. James St., Montreal.

**There are Two Sides to the Printing Question**

Your Side and Our Side . . . . .

—With every Advantage on Your Side.

SEND FOR OUR ESTIMATES . . . . .

**Journal of Commerce Job Department.**

171 St. James Street.

**The JOHN L. CASSIDY CO., Ltd.,**

.... IMPORTERS OF....

**China, Crockery and Glassware,**

FROM ALL COUNTRIES.

339, 341-343 St. Paul Street,  
 MONTREAL, Que.,

BRANCHES—Ottawa, Ont.; Winnipeg, Man.; Victoria, B. C.

**The Canada Accident Assurance Company.**

Head Office, MONTREAL.

A Canadian Company for Canadian Business

**ACCIDENT AND PLATE GLASS.**

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON, Manager. R. WILSON SMITH, President.

# NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1899  
\$117,850,865

AN UNPARALLELED RECORD.

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

WESTERN CAN. BR., 496 1/2 Main St., Winnipeg, Man.  
N. B. BR., 120 Prince William St., St. John, N. B.  
TORONTO BRANCH, 6 King St., West, Toronto, Ont.  
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR,

Company's Building, MONTREAL

## J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,  
Montreal.

### → . . . COMMISSIONER

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick  
Nova Scotia and Prince Edward Island.

## LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Available Assets, - - \$58,553,900  
Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.  
WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAML. FINLEY, E. S. CLOUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

**MONTREAL.**

## THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SEUW, Esq., Vice President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

## UNCONDITIONAL POLICIES

ARE ISSUED  
BY THE . . .

## CONFEDERATION LIFE ASSOCIATION.

Cash Values,  
Extended Insurance,  
Paid up Policies,  
**GUARANTEED.**

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,  
MONTREAL.

W. C. MACDONALD,  
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

## LIFE INSURANCE AGENCIES.

### THE ROYAL-VICTORIA LIFE INSURANCE CO. of Canada, (CAPITAL \$1,000,000)

has several GENERAL and DISTRICT agencies not yet allotted, and is prepared to give LIBERAL CONTRACTS to energetic, intelligent, and reliable agents. To men who can make a success of a good agency (whether experienced or not) a splendid opportunity is offered. Negotiations will be treated in strict confidence, if desired.

Communicate with Mr. H. C. THOMAS, Superintendent of Agencies, TORONTO; Mr. W. T. STEWART, Superintendent of Agencies, HALIFAX; Mr. ADAM REID, Manager, WINNIPEG; Mr. W. M. HAIGHT, Manager, VANCOUVER, or with

DAVID BURKE, A.I.A., F.S.S., General Manager, - - Head Office, MONTREAL, Canada.

THE TRIUMPH OF THE CREATION  
IS THE CREATION OF THE TRIUMPH.

# TRIUMPH

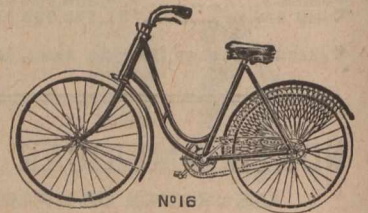
Priory Works,  
COVENTRY AND LONDON.

CYCLES

## Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND



## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over . . . . . \$2,320,000.00  
Income for Year ending 31st December, 1898, over - 2,530,000.00

Head Office. - Toronto, Ont.

Hon. GEO. COX, Pres. J. J. KENNY Vice-Pres. & Man.-Dir.

C. C. FOSTER, Secretary.

Montreal Branch, - - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

## THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, . . . . . \$6,000,000  
PAID-UP CAPITAL, . . . . . 1,500,000  
TOTAL INVESTED FUNDS OVER . . . . . 8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
G. R. KEARLEY, RESIDENT MANAGER.

## Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized . . . . . \$1,000,000  
Capital Fully Subscribed . . . . . 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

THOMAS A. TEMPLE & SONS,

GENERAL MANAGERS,

183 St. James Street (Temple Building),  
Montreal, Canada.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE, Canadian Branch, - MONTREAL  
JAMES MCGREGOR, Manager.



# THE FIRTH CO., LIMITED,

(CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY)

Florence Mills, WARRINGTON, England,

..... MANUFACTURERS OF.....

## IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

Bright, Tinned, Galvanised and Coppered Wire,  
in Coils or Straight Lengths.

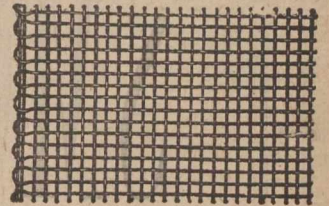
WOVEN WIRE MATTRESSES of Every Description.



TRADE MARK.

Specially Prepared

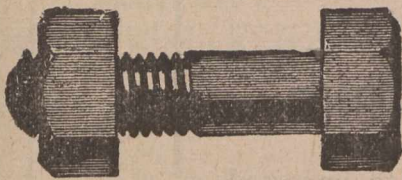
WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes.  
UPHOLSTERERS' SPRINGS, Etc.,



Telegraphic Address: "COOPER, SHEFFIELD."

1897

Manufacturers of every description of



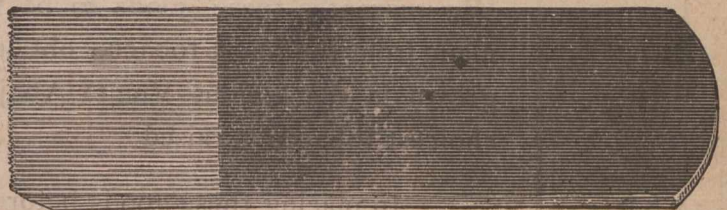
Bolts, Nuts, & Rivets.

**Geo. Cooper & Sons,**  
EFFINGHAM NUT and BOLT WORKS,  
SHEFFIELD, ENG.

Railway Spikes,  
SET SCREWS, WASHERS, &C.

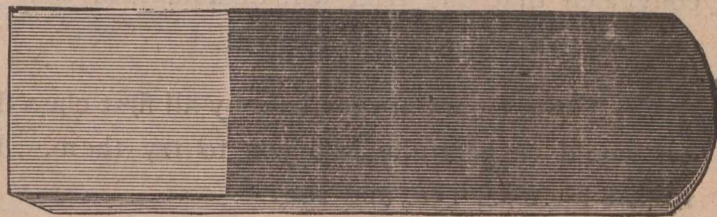
Agents:—Messrs. GEORGE BERKLEY & Co.,  
Victoria St., Westminster, London, Eng.

# JOHN



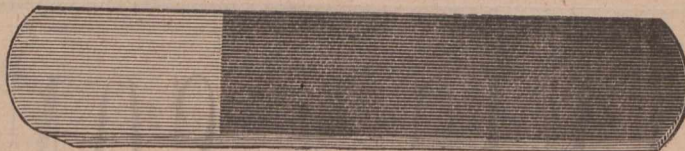
No. 383. Common Tooth Plane Iron.

# KENYON

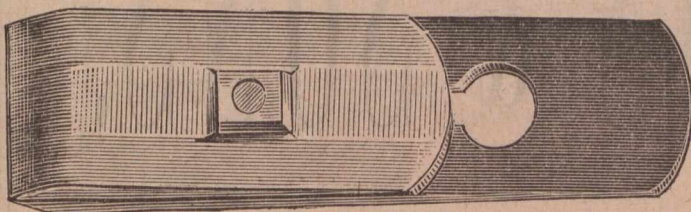


No. 380. Common Plane Iron, Square Nose.

# & CO.



No. 1. Common Round Nose Plane Iron.



No. 382. Double Irons, S.N.

## SHEFFIELD,

## ENGLAND.

TO THE  
SMOKING PUBLIC!

We beg to announce that we have opened a

CLEAR HAVANA DEPARTMENT

wherein we are manufacturing cigars superior to imported,  
under the title of

"S. DAVIS & SONS' CLEAR HAVANAS."

We guarantee these goods to be Cuban workmanship, and made from the finest tobacco obtainable. We use only that grown in the famous Vuelta Abajo district, where only the choicest tobacco is raised.

In placing these goods before you, we feel thoroughly convinced that one trial will demonstrate that our statement as to their merits is correct.

These cigars are for sale by all first-class dealers, and we would respectfully ask you to try them. Retailed at 10c., 2 for 25c., 15c. and 20c.

S. DAVIS & SONS.