

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

Over 3,200 Machines Sold.
 Special Machines for DAIRIES, BUTCHERS, Etc.
 WRITE FOR INFORMATION.

THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

Vol. 52. No. 25. } MONTREAL, FRIDAY, JUNE 21, 1901. } M. S FOLEY,
 NEW SERIES. } EDITOR AND PROPRIETOR.

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 IMPORTERS OF DRY GOODS.
 DRESS GOODS,
 SILKS,
 LINENS,
 SMALL WARES,
 TREFOUSSE KID GLOVES,
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NATURAL MINERAL WATER
 is well known to and highly recommended by members of the Medical Profession as a specific for the cure of a large number of diseases; such as Female Troubles, Rheumatism, Indigestion, Dyspepsia, Kidney Complaint, Salt Rheum, and ailments of every kind arising from impurities of the blood, etc. It is deemed to be unsurpassed in all cases of General Debility.
 The marvelous curative powers of the Abenakis Mineral Spring Water, named for the Abenakis tribe of Indians, were well known to these and other Indian tribes, many of whom are said to have come great distances to procure restored health and strength from the use of the "Water of Life," as they called the waters.
 The Mineral Water is used as a beverage and for baths. It is bottled at the Springs and shipped to all parts of the country.
 Write for large Descriptive Booklet, Testimonials and Analysis of the Abenakis Mineral Water.
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Roofing and Asphalting
 OF EVERY DESCRIPTION.
 Metal Cornices, Skylights, &c.,
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 CANADIAN AGENTS:
 Boston Hot Blast Heating, and Pneumatic
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 310 to 316 St. Paul Street
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 147 to 151 Commissioners St.,
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 Manufacturers and Importers of
 White Lead, Colors,
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BERLIN ANILINE CO.,
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 Manufacturers of Aniline, Colors and
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The following Brands
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THE American Tobacco Co.
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 Are sold by all the Leading Wholesale
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CIGARETTES
 Old Chum,
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 SWEET CAPORAL,
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FOR SALE, in Canada (about 5 miles West of
 Niagara Falls) in the Garden of the Dominion,
 that First-Class Grain, Pasture and Fruit Farm
 known as "BEECHLANDS," situated immediately
 East of the town of Thorold, and 4½ miles from St.
 Catharines, in the Province of Ontario; about ½
 mile from P. O., Market, Railway Stations,
 Churches, Schools, &c., containing about 90 acres
 fertile loam clay; Fishing Stream of Water and
 Railway through the place; Partridge Grove at
 lower end; Barns, Stables and other Outhouses,
 all for \$7,500. Or will sell without large Stone
 House and part of Orchard, Grove and Lawn, say 6
 acres. The Gothic Stone Lodge-House, at the North
 gate is ample for ordinary family. Easy terms of
 payment. The place is well adapted for, and pro-
 duces Wheat, Oats, Barley, Hay, Clover, Apples,
 Grapes, Pears, Peaches, Plums, Cherries, Quinces,
 Strawberries, and other small fruits, nearly all of
 the finest quality. Or will Lease Farm, Lodge and
 Outbuildings (the latter somewhat out of repair),
 with privilege of buying. No waste land.
 Thorold and St. Catharines have a connecting
 electric-tram service running through the manu-
 facturing town of Merriton. The steam railway
 service to the Falls has been replaced by an elec-
 tric railway service. Address the owner, M. S.
 FOLEY, Editor and Proprietor of the "Journal
 of Commerce," Montreal, Canada.

JAMES CRISTINE & Co.,
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 Manufacturers and Importers of
 Hats
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 We have never shown a more extensive
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STAPLE WOOLLENS
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 VICTORIA SQ., MONTREAL.

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 Est. 1863. Inc. 1895.
 TRADE MARK.
 HIGHEST AWARDS at TWELVE
 International Expositions.
 SPECIAL PRIZE,
 GOLD MEDAL,
 AT ATLANTA, 1895.
G. & H. BARNETT COMPANY,
 PHILADELPHIA, PA.

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BANK OF MONTREAL.

(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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W. S. Clouston, Insp. of Branch Returns.
F. W. Taylor, Asst. Insp. James Aird, Sec.

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Seigneurs St. Branch.
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Liverpool—The Bank of Liverpool, Ltd.
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Branches.

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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, 17th November, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

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

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Joseph Henderson, - Inspector.

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Barrie, " Gananoque, St. Catharines,
" London, " London East.

BANKERS:

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Bank, Ltd.
New York—National Bank of Commerce,
Chicago—First National Bank,

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1886.

Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 stg.
Reserve Fund, 350,000 stg.

COURT OF DIRECTORS:
J. H. Bradle, Ed. Arthur Hoare,
John James Cater, H. J. B. Kendall,
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Richard H. Glyn, George D. Whatman,
Henry R. Farrer.

Secretary A. G. Wallis.

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

H. STIKEMAN, General Manager.
J. ELMSLY, Inspector.

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Hamilton, Sydney, C.B., Atlin.
Toronto, St. John, N.B., Greenwood,
Kingston, Fredericton, Victoria,
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Ottawa, Dawson City, Rossland,
Montreal, Que., Winnipeg, Man. Kaslo.

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Scotland—National Bank of Scotland, Limited, and
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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.
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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

BOARD OF DIRECTORS:

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S. H. Ewing, Vice-President.
W. M. Ramsay, Samuel Finley, J. P. Cleghorn,
H. Markland Molson, Lt.-Col. F. C. Henshaw.
JAMES ELLIOT, General Manager.
A. D. Durnford, Chief Inspector and Superintendent
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H. L. Hood, W. W. L. Hinman, Asst. Inspectors.

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Brockville, " Morrisburg, Ont. Toronto, Ont.
Calgary, Alberta, Norwich, " Toronto, Ont.
Chesterville, Ont. Ottawa, " Trenton, "
Clinton, " Owen Sound, " Valleyfield, B. C.
Exeter, " Port Arthur, " Vancouver, Que.
Fraserville, Que. Quebec, P.Q., Victoria, B. C.
Hamilton, Ont. Revelstoke, Victoriaville, Q.
Hensall, " Station, B.C. Waterloo, Ont.
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Manitoba and North-West—Imperial Bank of
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New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia.
Nova Scotia—Halifax Banking Company, Bank of
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Ontario—Canadian Bank of Commerce, Dominion
Bank, Imperial Bank of Canada.
Prince Edward Island—Merchants Bank of P.E.I.,
Summerside Bank.
Quebec—Eastern Townships Bank.
Yukon Territory, Dawson City—Canadian Bank
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Liverpool—The Bank of Liverpool, Limited.
Ireland—Munster and Leinster Bank, Ltd.
France—Societe Generale, Credit Lyonnais.
Germany—Deutsche Bank.
Belgium, Antwerp—La Banque d'Anvers.
China and Japan—Hong Kong and Shanghai
Banking Corporation.

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New York—Mechanics' National Bank; National
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Trust Co. Boston—State National Bank; Kidder,
Peabody & Co. Philadelphia—Philadelphia National
Bank; Fourth Street National Bank. Portland,
Me.—Casco National Bank. Chicago—First National
Bank. Cleveland—Commercial National
Bank. Detroit—State Savings Bank. Buffalo—
City National Bank. Milwaukee—Wisconsin National
Bank of Milwaukee. Minneapolis—First
National Bank. Toledo—Second National Bank.
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Wash.—Boston National Bank.

Collections made in all parts of the Dominion
and returns promptly remitted at lowest rates of
exchange. Commercial Letters of Credit and Travellers'
Circular letters issued available in all parts
of the world. Also "Bank Money Orders" payable
at all banking points in the Dominion.

The Chartered Banks.

THE ROYAL BANK OF CANADA.

Capital Paid-up, \$2,000,000
Reserve Fund, 1,700,000

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Thomas Ritchie, Esq., Vice-President.
Wiley Smith, Esq., H. G. Bauld, Esq.,
Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S.

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eral Manager, Montreal); W. B. Torrance, Sec. and
Supt. of Branches; W. F. Brock, D. M. Stewart,
Inspectors.

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Bathurst, N.B. Ottawa, Ont.
Bridgewater, N.S. Pictou, N.S.
Charlottetown, P.E.I. Port Hawkesbury, N.S.
Dorchester, N.B. Rossland, B.C.
Fredericton, N.B. Sackville, N.B.
Grand Forks, B.C. St. John, N.B.
Guysboro, N.S. Shubenacadie, N.B.
Halifax, N.S. St. John's, Nfld.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N.S. Sydney, C.B.
Louisburg, C.B. Truro, N.S.
Lunenburg, N.S. Vancouver, B.C.
Maitland, N.S. Vancouver, East End, B.C.
Moncton, N.B. Victoria, B.C.
Montreal, Que. Westmont, P.Q.
Montreal, West End. Weymouth, N.S.
Nanaimo, B.C. Woodstock, N.B.
Nelson, B.C.

Agencies in Havana, Cuba; New York, N.Y.; and
Republic, Washington.

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Lyonnais. Germany, Deutsche Bank. Hong Kong,
Credit Lyonnais. China and Japan, Hong Kong
& Shanghai Banking Corporation. New York, Citicorp.
National Bank. Boston, National Shawmut Bank.
Chicago, Illinois Trust and Savings Bank.
San Francisco, First National Bank. Portland, Ore.,
First National Bank. Seattle, Washington, First
National Bank. Spokane, Exchange National Bank.
Collections made at lowest rates and promptly
remitted for. Telegraphic transfer made
drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N.B.

Capital, \$500,000
Reserve, 45,000

F. H. TODD, President.
J. F. GRANT, Cashier.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE: OSHAWA, ONT.
Capital Authorized, \$1,000,000
Capital Subscribed, 200,000
Reserve, 150,000

BOARD OF DIRECTORS:

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Reuben S. Hamlin, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.,
Robert McIntosh, M.D., J. A. Gibson, Esq.,
Thomas Patterson, Esq., Cashier.
T. H. McMillan, Pickering.
BRANCHES—Whitby, Midland, Tilsonburg,
Hamburg, Paisley, Penetanguishene,
Port Perry, Ont., Tavistock, Ont.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.
Correspondents at New York and in Canada—
Merchants Bank of Canada. London, England—
Royal Bank of Scotland.

THE ONTARIO BANK.

Capital subscribed, \$1,886,800.00
Capital Paid-up, 1,872,214.00
Reserve, 350,000.00

Profit and Loss Account

HEAD OFFICE: TORONTO.

DIRECTORS:

G. R. R. Cockburn, Esq., President.
Donald Mackay, Esq., Vice-President.
A. S. Irving, Esq., R. D. Perry, Esq.,
Hon. J. C. Atkins, D. Ulyot, Esq.,
CHARLES MCGILL, General Manager.

BRANCHES:

Alliston, Fort William, Ottawa,
Aurora, Kingston, Peterboro,
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q., Montreal, Sudbury,
Cornwall, Mount Forest, Tweed,
Newmarket,
Scott and Wellington Streets,
Toronto: Queen and Portland
Yonge and Richmond

AGENTS:

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO. CAPITAL \$8,000,000

DIRECTORS: GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President.

BRANCHES OF THE BANK IN CANADA. ONTARIO: Dundas, Ottawa, Stratford, Dunnville, Paris, Strathroy, Port Franks, Parkhill, Toronto, Galt, Peterboro, Toronto Jc., Goderich, Port Perry, Walkerton, Guelph, St. Cath'rins, Walkerville, Hamilton, Sarnia, Waterloo, London, St. Ste. Marie, Windsor, Orangeville, Seaforth, Woodstock.

BRITISH COLUMBIA: Greenwood, Nelson, Sandon, Kamloops, New Westminster, Vancouver, Nanaimo, Rossland, Victoria.

IN GREAT BRITAIN: 60 Lombard St., E.C., S. C. Alexander, Mgr.

IN THE UNITED STATES: New York, San Francisco, Cal.; Portland, Ore.; Seattle, Wash.; Skagway, Alaska. Bankers in Great Britain: The Bank of Scotland, London; Messrs. Smith, & Smiths, London.

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). CAPITAL PAID UP \$1,344,420

Board of Directors: C. D. Warren, Esq., President. John Drynan, Esq., Vice-President.

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BANKERS: The National Bank of Scotland, New York—The American Exchange Nat. Bank, Montreal—The Quebec Bank.

BANQUE D'HOCHELAGA.

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

DIRECTORS: R. BICKERDIKE, M.P.P. Vice-Pres. J. A. Vallancourt, Esq., Gen'l Manager.

BRANCHES: Quebec, P.Q., Yankleek Hill, Ont. Winnipeg, Man. St. Henri, near Montreal, 1393 St. Catherine, " 1756 " 2317 Notre Dame, " Hochelaga, " BRANCHES: Nat'l Park Bank, Nat'l City Bank, Imperial Bank, Traders' National Bank, Mchts Bank, Heidelberg, Ickelheimer & Co., MM. Kountze Brothers, New York. Third National Bank, International Trust Co., National Bank of Redemption, Live Stock Bank of the Commonwealth, Boston, Commercial Bank, Chicago. The Clydesdale Bank (Lim), Credit Lyonnais de Paris, Credit Industriel & Commercial, Comptoir National d'Escompte de France, London, Eng. Credit Lyonnais, Société Générale, National d'Escompte & Commercial, Comptoir National d'Escompte de Paris, Paris, France. Credit Lyonnais, Brussels, Belgium. Deutsche Bank, Berlin, Germany. Banque Imp. Royale & Belge de Pays Autrichiens, Vienna, Austria. Letters of Credit issued available in all parts of the World. Interest on deposits allowed in Savings Department.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL paid up \$1,900,000. RESERVE FUND 1,400,000. HEAD OFFICE HAMILTON.

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Eastern Townships Bank.

DIVIDEND No. 83.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT, and a Bonus of One per cent.

upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after

TUESDAY, 2nd DAY OF JULY NEXT.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive. By order of the Board.

WM. FARWELL, General Manager.

Sherbrooke, 5th June, 1901.

THE DOMINION BANK

Capital, \$2,500,000. Reserve Fund, \$2,440,291.

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

HEAD OFFICE, TORONTO. Agencies: Brampton, Belleville, Cobourg, Guelph, Huntsville, Lindsay, Napanee, Oshawa, Orillia, Seaforth, Uxbridge, Whitby, Toronto, Queen St. W. cor. Esther: Dundas St., cor. Queen; Spadina Ave. cor. College St.; Sherbourne St., cor. Queen; Market Branch, cor. King and Jarvis Sts; Montreal, Que.; Winnipeg, Man.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

The 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

AGENCIES: Allsa Craig, Cannington, Kingston, Bowmanville, Chatham, Markham, Brantford, Colborne, Parkdale, Toronto, Bradford, Durham, Picton, Brighton, Forest, Richmond Hill, Brussels, Harriston, Stouffville, Campbellford.

BANKERS: New York—Importers and Traders National Bank, Montreal—Can. Bank of Commerce, London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager.

THE BANK OF OTTAWA.

Established 1874. HEAD OFFICE, Ottawa, Canada. Capital (authorized) \$2,000,000. Capital (subscribed) 1,994,900. Capital (paid up) 1,993,940. Rest. 1,660,455.

DIRECTORS: GEO. BURN, Gen. Mgr.—D. M. FINNIE, Ottawa Mgr. CHARLES MAGEE, President. GEORGE HAY, Vice-President. Hon. Geo. Bryson, Alex. Fraser, David MacLaren, John Mather, D. Murphy.

Branches: Ontario—Alexandria, Arnprior, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Kemptonville, Lanark, Mattawa, Ottawa, Rideau St., Ottawa, Bank St., Parry Sound, Pembroke, Rat Portage, Renfrew, Smith's Falls, Toronto Yankleek Hill, Winchester, Que.—Lachute, Hull, Montreal, Shawinigan Falls. Manitoba—Dauphin, Portage la Prairie, Winnipeg. AGENTS—CANADA—Bank of Montreal, New York—Bank of Montreal, Chicago—Bank of Montreal, St. Paul—Merchants National Bank, London, Eng.—Parr's Bank, Limited.

The Chartered Banks.

UNION BANK OF CANADA

Capital Paid-up \$2,000,000. Rest. 550,000. HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. JAMES KING, Esq., M.P.P., Vice-President. D. C. Thomson, Esq., E. J. Hale, Esq., Ed. Giroux, Esq., Hon. John Sharples, Wm. Price, Esq.

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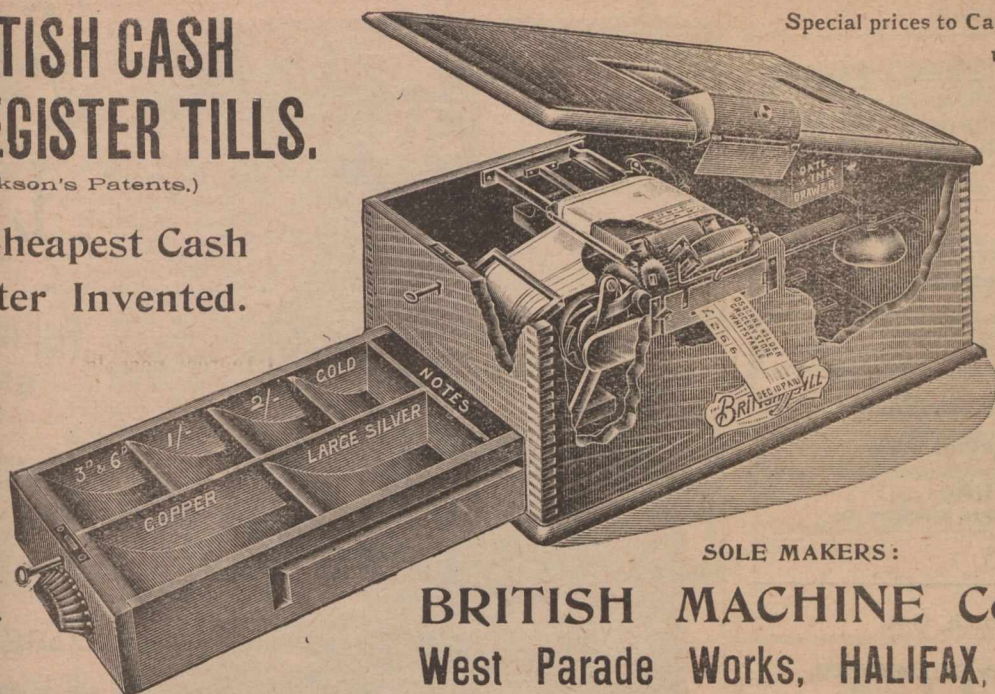
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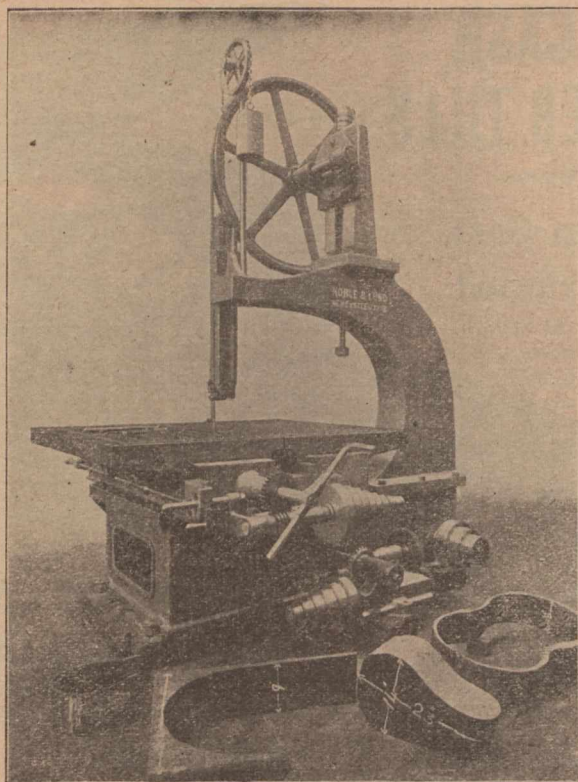
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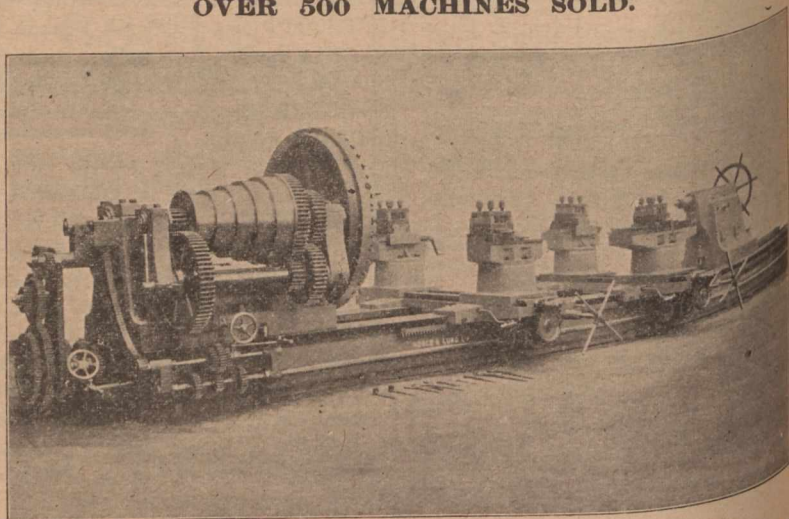
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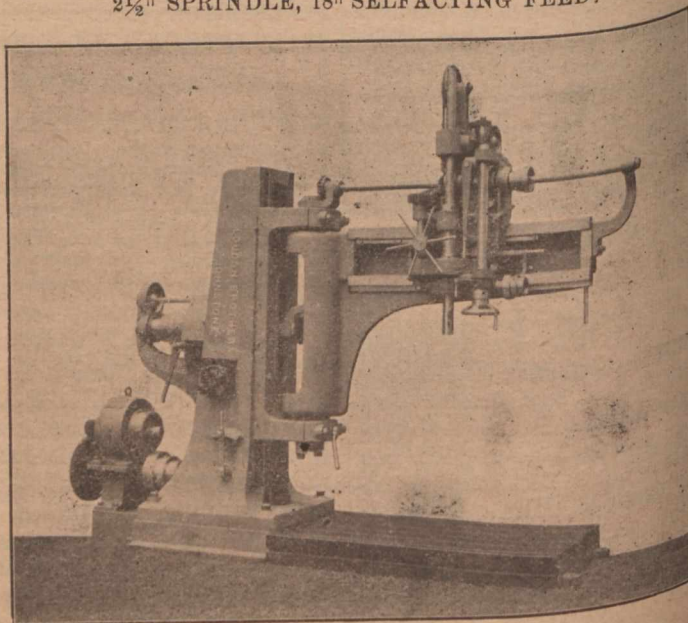
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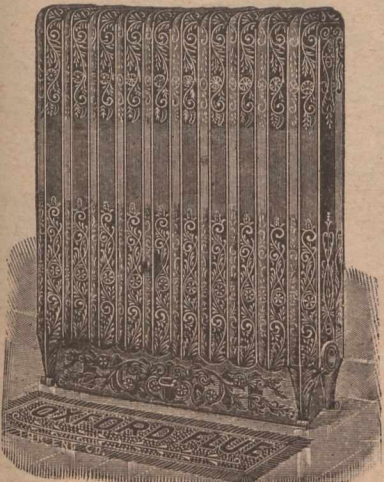
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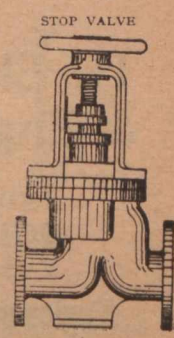
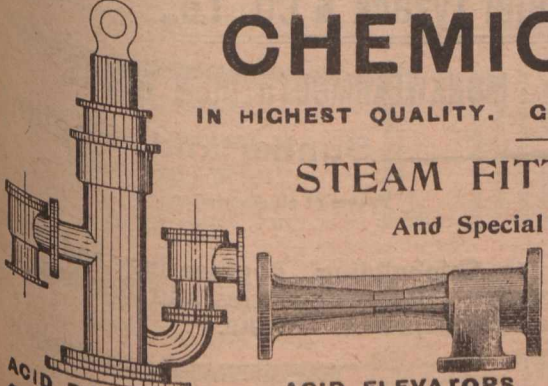
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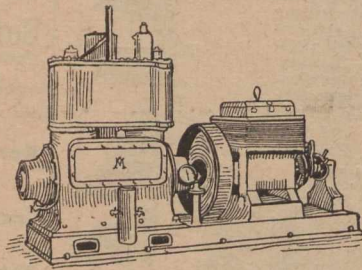
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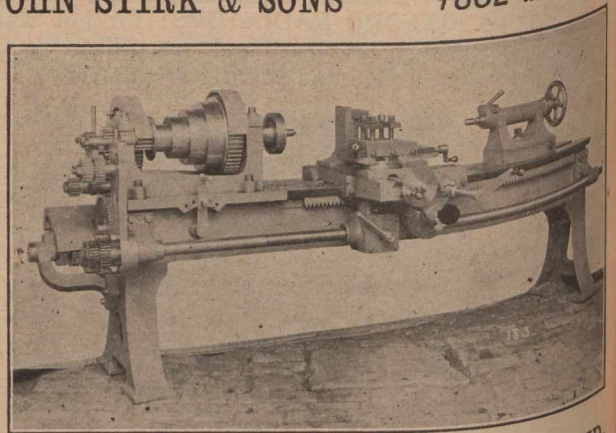
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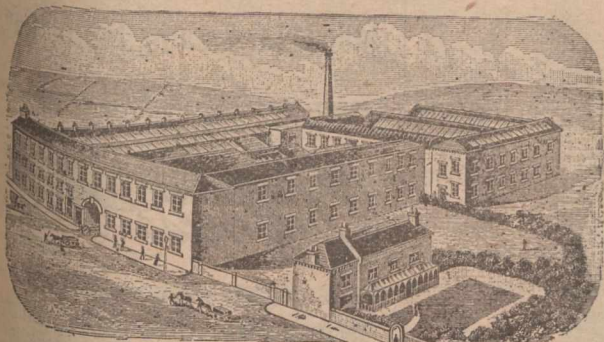
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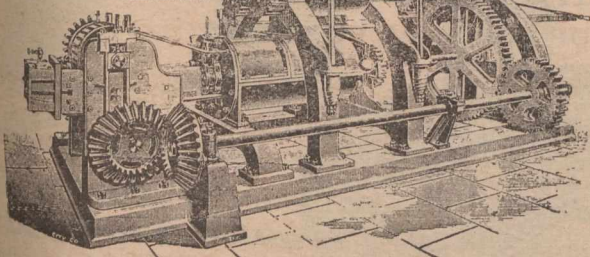
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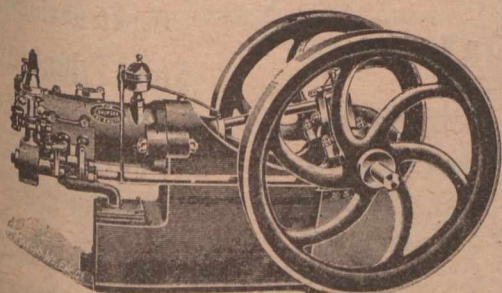
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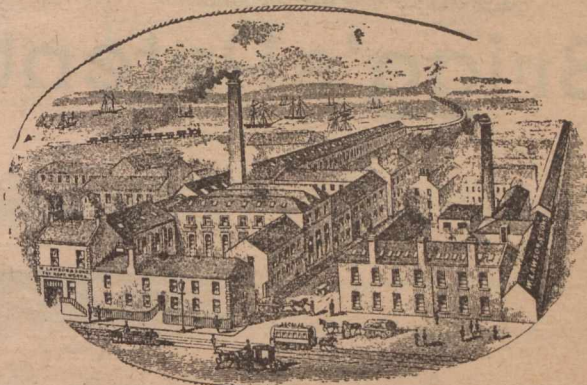
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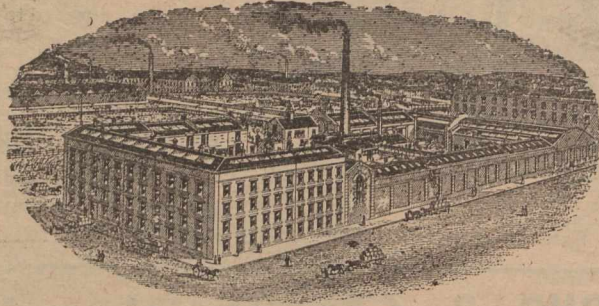
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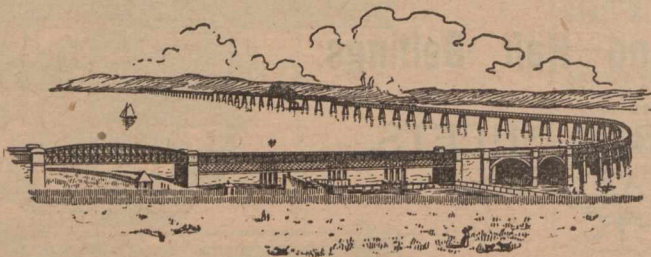
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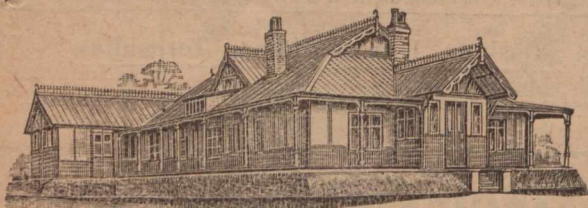
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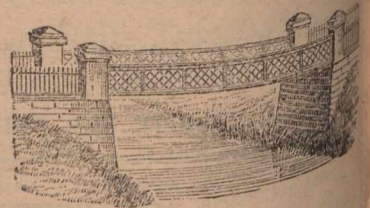
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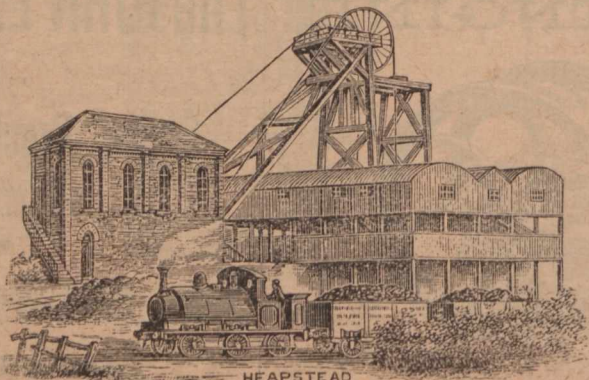
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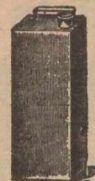
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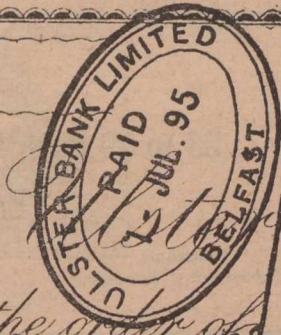


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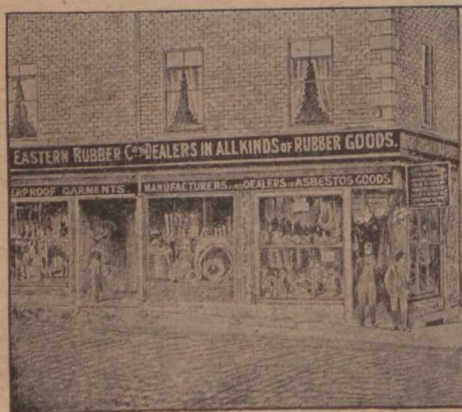
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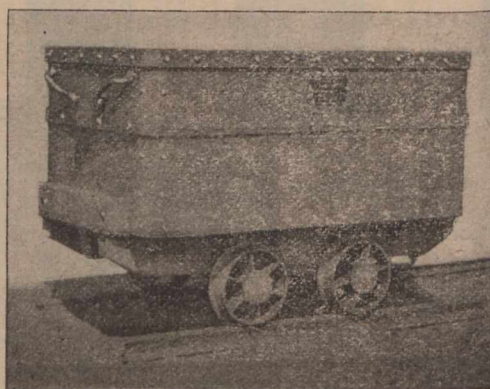
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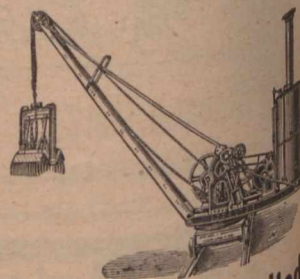
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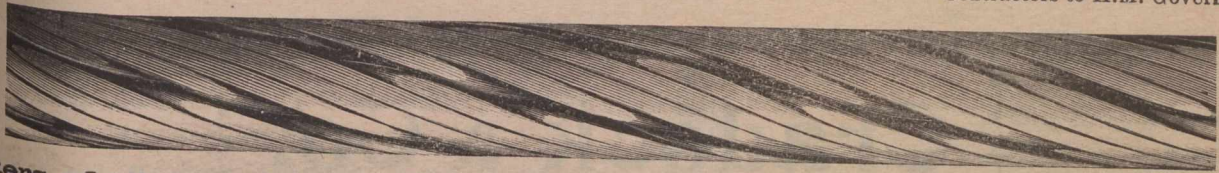
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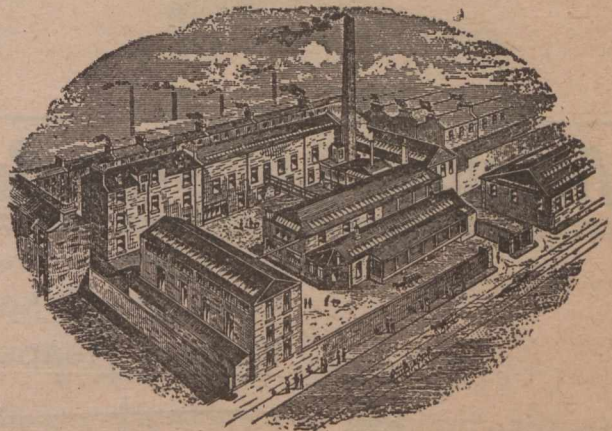
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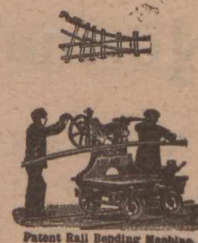
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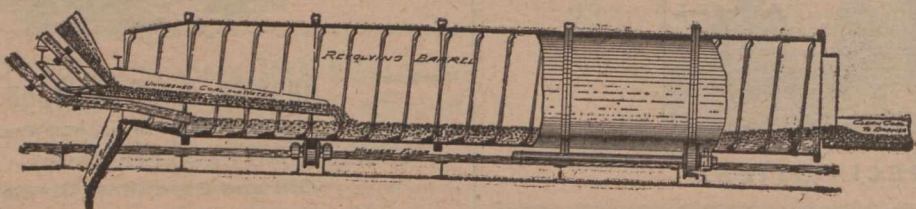
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This Machine has many advantages over the ordinary steam press of which the following are the chief, viz : 1.—Every brick is one exact thickness when it leaves the box, the only variation being in the depth of the panel. 2.—The stretcher parts are absolutely free from Arris. 3.—Equal pressure and 2 nips are brought to bear on each side of the brick, which prevents twisting and the pressure can be increased or reduced as desired. 4.—The repairs are reduced by about 50%. 5.—Capacity from Eight to Ten Thousand per day of 9½ hours. 6.—Hands required to work the machine, four boys.

The Machine can be seen at work at the above works any day by appointment.

For all further particulars apply as above.

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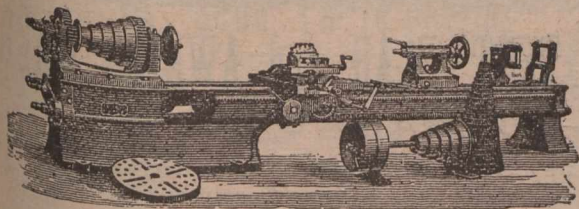
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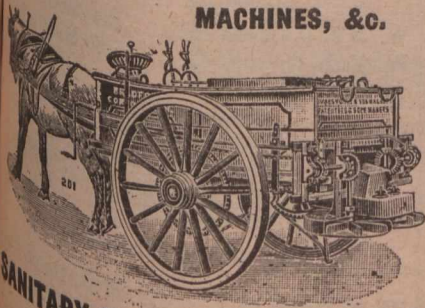
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PATENT STEAM PILE DRIVER

TESTIMONIAL.



65 King Street, Manchester.

We have tried this machine, besides those of
other makers, and taken altogether, we have no
hesitation in saying that it is the most satisfac-
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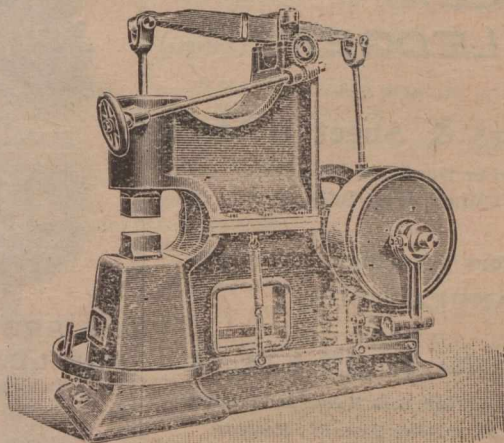
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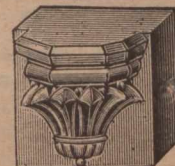
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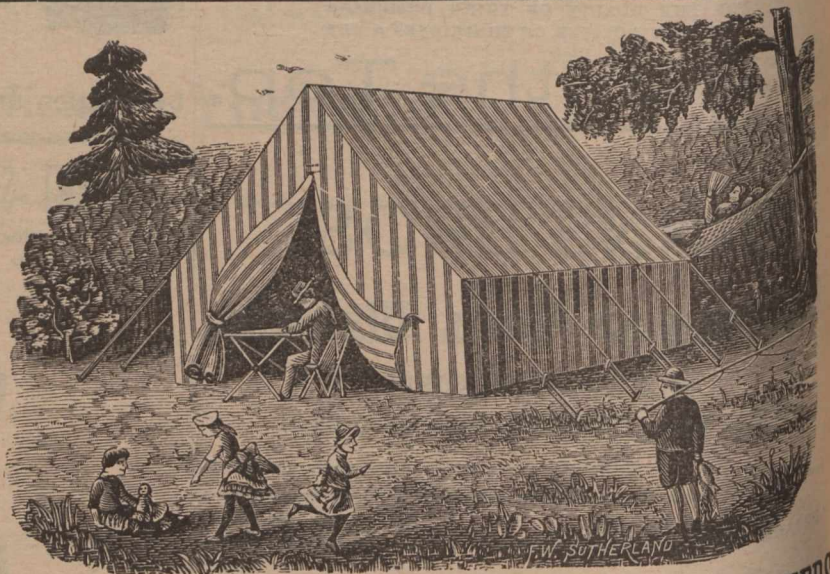
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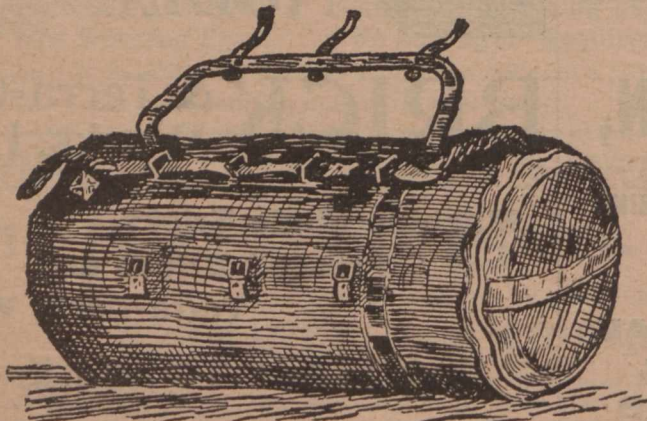
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Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack
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BROKERS—Wanted an energetic and reliable man to push our Irish Preserves during the coming season. Apply, stating terms and the district proposed to work, to

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The ACCOUNT, AUDIT & ASSURANCE Co., Ltd.
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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.

—A new court house is being advocated for Sherbrooke, Que.

—The contracts for most of the construction material for the new million-dollar hotel at Toronto have been signed. In most instances the work has been given to Canadian firms.

—The New York Central and Hudson River Railroad Company have opened a new Montreal ticket office on St. Catherine street west, to better meet the requirements of that growing quarter.

—The south-western portion of Cape Breton, says a Halifax, N.S., dispatch, is now to the fore. The Inverness & Richmond Railway, which will eventually traverse the full length of Inverness County, was opened on the 15th instant, from Broad Cove to Port Hastings. Fifty-seven miles of the road are now in operation.

—To date the number of Canadian visitors at the Buffalo exhibition has been disappointingly small, excursions on which it was expected many thousands would head that way having brought but a few hundred. Some are now asking: "What is the matter with the 'Pan' that Canadians will not go," while others are asking what is the matter with the Canadians. Canadians went to the World's Fair, Chicago, in large groups, and their natures have not changed meantime. The railway companies are certainly doing all in their power in furthering the movement.

—Immigration Commissioner Smith of Winnipeg states that the arrivals in the West during the month of May numbered about 5,000 people. This, he says, is an increase of between two and three hundred over the corresponding month a year ago. The settlers are all of the most desirable class, the percentage of English immigrants being large. The Rat Portage Lumber Company has purchased the mills and plant of Hughes and Logan on Rainy River, and will double the capacity. The company saw at its three mills, the new one and the two at Rat Portage, sixty million feet of logs this season.

There is always genuine satisfaction in knowing that you will get just what you want when you trust your orders for Printing to us—because we not only make a special study of the requirements of each order, but also give due regard to taste and effect

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Journal of Commerce.

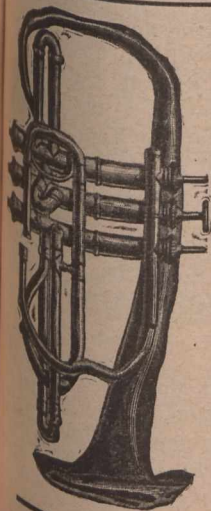
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we guarantee that it is the best Tool on the market for Gumming Saws and Light Punching.

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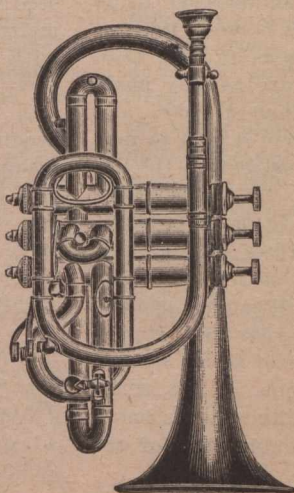
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The most complete Repair Factory in Britain; also, the cheapest and most reliable House in the Trade. . . .

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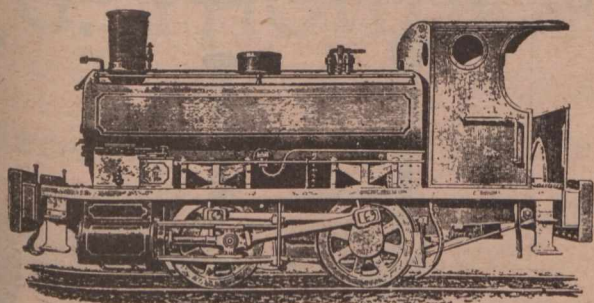
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ESTABLISHED OVER 100 YEARS.

FLEMING, BIRKBY & GOODALL, Ltd.,

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STANDARD Oak Tanned Leather Belting
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FLEMING'S "TEON" BELT, UNRIVALLED FOR WORK IN HEAT
Steam, Damp, Acids and out of Doors.

—Berlin advices state that Canada is specifically accepted in the official announcement that the Federal Council on the basis of the law of May 29 has decided, from July 30, to extend to the products of Great Britain and her colonies the most favoured nation treatment.

—Our correspondent at Norwood, Ont., writes: James Pollinson, lately planing mill and door factory owner, without capital to carry stock, found he could not make it pay, and surrendered machinery to his landlord and went to Lindsay to get employment in a foundry. — A number of residents are taking up land in Temiscamingue district.—Mr. Lumsden, C.P.R. engineer of construction, is expected here to lay out the Apsley railroad branch.—Local retail trade seems diminishing so many send to department shops.

—Official reports show that the year 1900 closed the century with the largest coal production ever recorded in the United States. Practically complete returns to the the statistician of the United States Geological Survey, show the total output of coal in 1900 to have been 267,542,444 short tons, an increase over the preceding year of 13,802,452 tons, or a little more than 5 per cent. The value of this product was \$297,920,000, an increase of 16 per cent. over 1899. Coal producers felt a much greater benefit from the improved trade conditions in 1900 than in either 1898 or 1899. Coal contracts are usually made a long time ahead, sometimes more than a year, and much coal was delivered in 1899 at less than it cost to produce it, the price of labor having advanced before the producers could advance the price of coal. The value of the coal product in 1900 (the value being free on board cars at the mines) was equal to nearly one-third of the value of the total mineral product of the United States in 1899. Prior to 1899 Great Britain was the leading coal producing country of the world, but in that year the United States took first place. The production of Great Britain in 1900 amounted to 225,170,163 long tons, or 252,190,573 short tons, compared with which the United States has a lead of 15,300,000 short tons, or just double that of the preceding year.

—The recent Manitoba Government crop bulletin shows the total acreage under crop this year to be 3,021,409 acres which is over 800,000 more than last year. Of this total 2,926,766 acres are under grain crops, and for the first time in the history of the province the wheat acreage has exceeded the two million mark, being 2,011,825 acres. The bulletin states that the seed time was early and almost perfect, and the warm weather of May caused good germination, while the rains during the early part of June came just when they were needed, and the short cold snap has caused the grain to stool out well. Reports from all points are almost without exception of a very encouraging and hopeful character. Following is the bulletin issued by the Department of Agriculture: Acreage under crop is as follows: Wheat, 2,011,835 acres; oats, 689,851; barley, 191,009; flax, 20,798; rye, 2,707; peas, 879; corn, 1,802; buckwheat, 40; brome, 7,565; potatoes, 84,429; roots, 10,214. Total area under crop, 2,926,776; total area under all crops, 3,021,409. Last year's total area under: Wheat, 1,437,306; oats, 429,108; barley, 135,110; flax, 20,347; miscellaneous, 62,087; potatoes, 10,880; roots, 7,482. Total crop, 2,122,200. There is a marked increase of area under crop this year as compared with any year in the history of the province. From all parts correspondents report an almost perfect seed time experienced. No delay from floods when snow melted. The ground was in fine condition for seed, and with warm weather at the 1st of May, it seemed as if every seed shown germinated, showing a regular even crop. Rain fell during the early part of May, retarding seeding, but farmers were delighted as seeding was well advanced. During the latter part of May the weather was dry and warm, even hot for the time of year. Seeding was finished by the close of the month, and farmers were anxiously looking for rain. Since the 1st of June there has been a week of cloudy, misty days, with copious rainfall in all parts of the province.

—The Dominion Hay Company, of Montreal, are applying for letters-patent of incorporation, with a capital of \$20,000. Applicants' names are C. B. Jameson and F. G. Jones, St. John, N.B.; Jos. Rudd, New York; J. A. Raymond, St. Johns, P.Q., George E. Ouimet, Louiseville, P.Q.

By His Majesty's Letters Patent.

... THE ... Health Water Pipe.

It conducts water without poisoning it

E. Walker & Co., Patentees,
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Highest Award British Medical Association Exhibition, also Two Gold Medals Awarded.

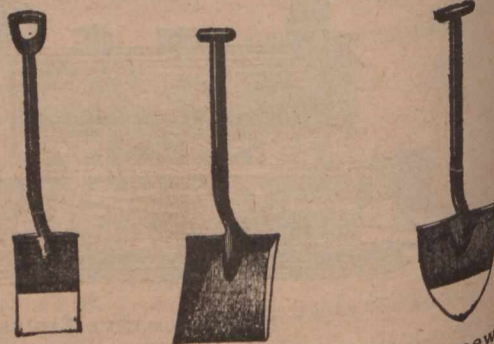
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Kilmarnock Forge, - - KILMARNOCK SCOTLAND.

Manufacturers of

Spades and Shovels.



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



Agents wanted throughout Canada.

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ELECTRICAL AND MECHANICAL ENGINEERS,

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MAKERS OF

- DYNAMOS, ELECTRICAL PUMPS,
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- RESISTANCES, MACHINERY, SWITCH BOARDS,
- STARTING SWITCHES.

And All Kinds of Mining Machinery.

—An official of the Post Office Department, at Ottawa, will leave shortly for Newfoundland to organize the mail system of the ancient colony. When Premier Bond was in Ottawa recently he made arrangements with the Government to send a couple of officers to inaugurate a better system for handling mail matter.

—According to official statistics the imports into France for the first four months of the present year amounted to 1,621,351,000 francs, as against 1,741,495,000 francs in the corresponding period of 1900. The exports during the same period amounted to 1,363,516,000 francs, compared with 1,319,763,000 francs in the preceding year.

—Eastern Townships, Que., Notes.—Tenders for the new public building at Granby will be called for. The chief architect of the Department of Public Works is finishing the plans and specifications, which call for a handsome structure in stone and brick, costing about \$25,000.—The Grand Trunk Railway has made arrangements for a special train to be run from Island Pond on Tuesdays of each week for the exclusive transportation of live stock to Montreal. It is the intention of give these trains precedence over other freight, so that the live stock may receive quick despatch. This service will enable dealers to place their stock on Montreal market in prime condition and therefore further the development of this important branch of the agricultural business of the Townships.

—Joseph Loranger, fishery inspector, Huntingdon, has received, through Mr. W. S. Maclaren, M.P., two consignments of fish from the hatchery at Magog. The first consisted of 35,000, which comprised lake and salmon trout, the second was 15,000, and were bass, dore, and white fish. They have been placed in the Chateauguay and Trout rivers, most of them above the village, the balance (10,000) below.

—In view of the fact that the official referee on butter and cheese at Montreal, says a recent Ottawa dispatch, who is an officer of the Department of Agriculture, reports that a large proportion of the second-grade cheese which has been received at Montreal this season belongs to the class usually known as "weak" and "open," Mr. Mr. J. A. Ruddick, chief of the dairy division, has issued a leaflet to dairymen telling them how to obviate this defect. Mr. Ruddick points out that the market grade of "finest" cheese must have a close, solid body. "Open" cheese is that which shows numerous irregular holes, while "weak-bodied" cheese are of the same character with some excess of moisture. Mr. Ruddick says "openness" in cheese is usually the result of an insufficient development of acidity in the curd before salting and putting to press. An open, loose body is sometimes caused by lack of sufficient pressing. Some curds will not make close, solid cheese under any amount of pressure, yet on the other hand, no cheese is ever as close as it might be unless heavy pressure has been gradually and persistently applied. The defect mentioned may be overcome by allowing more acid to develop in the curd before salting, that is to say, more time should be allowed from the drawing of the whey until the curd is salted and put to press. The less acid there is in the curd when the whey is drawn the longer will be the time required to mature it properly.

—Secretary of the Treasury Gage, says a Philadelphia, U.S., dispatch, acting for the Government, has accepted the United States Mint, which has just been completed at a cost of more than \$2,000,000, and is said to be the finest and best equipped building of its kind in the world. The ceremonies attending the transfer, which took place in the coining room, were simple but interesting.

—* Established * 1825. *

A. G. THOMSON & CO., Limited,

Highland Whisky Distillers,

Blenders and Bottlers to Wholesale Trade only.

PROPRIETORS OF

GLENCADAM DISTILLERY, Brechin, Forfarshire,

where the Best Scotch Barley only is used.

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

Buyers' own Brands or Labels alone used when desired.

Bonded Stores & Office:—44 to 64 James Watt Street, Glasgow, Scotland.

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Established 1857.
KIRKER & CO.,
 LIMITED.
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 Manufacture
Ginger Ale,
Lemon
Squash,
Soda Water,
Kola,
Champagne,
&c.

Special prices to Canadians
 Under the New Tariff.
 Cable Address: "BOTTLERS,
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WHOLESALE WHISKY 24 to 31 Dock St. and
 MERCHANTS DIS- 26 to 39 North Lindsay St.
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All communications should be addressed to Head Office, Dock St.



A Safer Drink has
 never yet been
 brewed than . . .

Watson's
Dundee
Whisky

Undoubtedly the
 Finest Imported.

Henry J.
Chard & Co.

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

The Leyland Line steamer Assyrian, ashore off Cape Race, referred to in last issue, went to pieces during the night of the 13th instant, proving a total wreck.

—Quebec advices report the giving of a legal decision of interest to electrical corporations in the case of the Quebec and Montmorency Power Company against the Jacques Cartier Light and Power Company, by which the latter were ordered to remove their poles and wires where they interfered with the plaintiffs who were first in occupation of the city streets.

—Advices via Washington, U.S., state that Great Britain has formally informed the powers that she will not consent to China putting an increased duty on imports of opium and rice. Great Britain's determination to oppose an increase of duty on opium and rice was communicated through her Minister in Peking. If opium and rice, the important imports into China from India, continue to enjoy the advantage of a duty of 5 per cent. ad valorem in silver, while the imports of other nations have to pay a duty of 10 per cent., as proposed Great Britain would naturally derive considerable benefit. It is evident, therefore, that if Great Britain declines to permit an increase of the Chinese duty on opium and rice the attempt on the part of certain powers to provide China with the means of raising the enormous indemnity demanded will not meet with success. The consequence would be to throw the entire indemnity question again into the rudimentary stage. During the year 1899 China imported 7,880,000 pounds of opium, valued at \$26,128,720.64, most of which came from India. The duty was \$1,136,406 in silver. If the duty is increased as proposed China will collect an annual duty from this source alone of \$2,612,872.

—A British consular report on the trade of Japan says cotton yarns are prominent among the most important manufactures furnished by the United Kingdom to Japan. The import trade is at present practically monopolized by British yarns, for the value of the supplies from India is meagre and on the decline. But, notwithstanding the comparative advance in import values for last year, the Lancashire mills will find it harder with time to struggle against the opposition offered by the cotton spinning establishments in Japan. In the case of shirtings and cotton prints, satins and velvets the volume of trade coming from the United Kingdom reached the highest point it had attained for several years. Nor was there a uniform corresponding increase in the case of the other countries engaged in the sale of these goods to Japan from which the importation has by comparison been of little account. The cotton spinning industry in Japan has been in an embarrassed condition for the past three and a half years. The evil results of the tendency to over-expansion after the China-Japan war, and, above all, lack of sufficiently large capital funds, are acutely felt.

—The report of mines and quarries of Great Britain for 1900 shows that the total output of coal for the year was 25,181,300 tons, which is higher than 1899 by over 5,000,000 tons. There was an increased output in all districts except Durham and the Southwestern and South Wales districts. The average output per person employed underground was 382 tons, a fall of 18 tons per man.

—The latest official table issued by the British War Office, gives the number of men lost by the war in South Africa, up to May 1st, as 19,648.

Our Oak Leather is Tanned and Curried
 in the good old way and made into
 Belting, with the accumulative
 experience of 43 years.
 "Extra" Brand.

The J. C. McLaren Belting Co.

FACTORY:

MONTREAL, TORONTO, VANCOUVER.



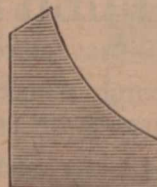
FIRE
BRICKS
 And
BOILER
BRICKS.



John R. Fyfe & Co

Shipley
 Firebrick Works,

Shipley, Yorkshire, Eng.



Special prices to Canadians under the New
 Canadian Tariff.



**"PERFECT"
SCOTCH
WHISKY.**

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

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

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Lang Brothers, Ltd.,
Scotch Whisky
Distillers and Blenders,
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Proprietors of

TAM O' SHANTER SCOTCH WHISKY

AND

GOLD MEDAL BANANA RUM.

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10 to 20 Oswald Street, GLASGOW,

SCOTLAND.



The recent action of the Russian Government in raising the duty on bicycles when imported from the United States is likely, says a Washington letter, to be the subject of friendly representations by the Department of State. The levy of the special duty seems to be a part of the policy of retaliation adopted by the Russian Government because of the decision of the Treasury Department that a countervailing duty was levied under the Dingley law upon Russian sugar. The action taken in regard to bicycles, however, is ascribed to the fact that Russian petroleum is subject to duty on entry into the United States. The present tariff provides that petroleum, crude or refined, may enter the United States free of duty, but this is subject to the proviso that petroleum imported from any country which imposes a duty on petroleum or its products exported from the United States shall be charged with a duty in the United States at the rate imposed by the exporting country. It was early ascertained that Russia levied a duty upon American petroleum. Hence it became necessary under the law to levy a corresponding duty on Russian petroleum entering the United States. The action taken by the Russian Government in ascribing the increase of the duty on bicycles to the petroleum duty seems somewhat belated, in view of the fact that the levy of duty on petroleum and its products from Russia has been in force at least four years. The United States has a right to protest against the levy of a discriminating duty by Russia on bicycles, because of the distinct provision of the commercial treaty of 1833 that "no higher or other duties shall be imposed on the importation into the United States of an article the produce or manufacture

of Russia, and no higher or other duties shall be imposed on the importation into the empire of Russia of any article the produce or manufacture of the United States, than are or shall be payable on the like article being the produce or manufacture of any other foreign country." The right of the Russian Government to impose the maximum tariff when it is imposed upon imports from certain other countries will probably not be disputed by the State Department, but if the duty on bicycles is aimed at the United States alone, it will properly be the subject of representation by Secretary Hay against its continuance.

A Dawson dispatch states that ice cleared on Lake Leberge on the 10th instant. The first through boat arrived on the 12th. The first consignment of gold, two and a half millions, left here on the 10th via St. Michael's. Other large shipments of treasure will follow shortly. The weather is cool and the wash-up late. No accurate statement of the output is yet obtainable, but it is in the neighborhood of \$25,000,000.

Private reports on prospects of Manitoba crops indicate that the wheat crop will be the heaviest in the history of the West. Information, in a single instance, indicates a yield of forty to fifty million bushels for Manitoba alone.

Attorney-General Longley, acting Premier of Nova Scotia, states there is no truth in the story about Vanderbilt millions behind the Dominion Security Company to develop Nova Scotia industrial and transportation business.

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The Best Old Country Jams to be had.

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WARRANTED PURE.

No finer Jams in the world
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As Supplied to His Majesty's Government.

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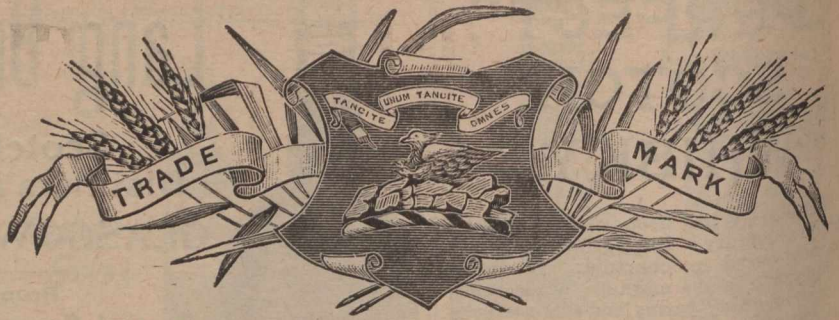


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SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

"ROSEBANK"
—PURE—
SILENT MALT WHISKY,
(Distilled exclusively from the Highest Quality of Scotch Malt.)
**ROSEBANK DISTILLERY, LD., FALKIRK,
SCOTLAND.**

—The failure of the Consolidated Pulp and Paper Company, Toronto, is recalled by a number of writs issued against officials and others connected with the company by the Ontario Bank. Three writs of over \$35,000 have been issued at the instance of the bank, the first against J. M. Poole, W. C. Mackay, C. W. Thomson and E. S. Young for \$10,116, on two promissory notes. Another is against J. H. Charles of Perth and J. M. Poole for \$10,300, and the third is against J. M. Poole and C. W. Thomson for \$15,000. All are on promissory notes made or endorsed by the defendants.

—A report has been received by the Department of Trade and Commerce, Ottawa, from Mr. James Cumming, trade commissioner for Canada in South Africa. He mentions that as the country is still under martial law ordinary commerce has to wait; nothing can go up country except by special military permit, and then must consist only of supplies. Durban is crowded with up country merchants waiting for the end of the war. The trade of South Africa centres around the gold fields of the Transvaal, and when mining operations are active the trade in imported goods will flourish. The imports of Natal last year were valued at \$26,800,000. Australia takes the lead in sending cattle, frozen meat, butter, cheese, apples, potatoes, onions, flour, maize and canned goods. The steamers are rapid ones, equipped with cold storage facilities. Canadian flour, bacon and canned goods are on sale in Durban, having been bought in London. Canadian lumber and doors are also noticeable but bought in New York. Canadians when shipping to South Africa should see that their products are manufactured, cured, packed or prepared so that they can cross the tropics; and be sold and handled in a warm climate without loss of flavor. Mention is made of a consignment of flour, which reached South Africa from Canada, badly packed, and proved a loss to the exporters. Travelling in South Africa is expensive, and it is, therefore, advisable for several Canadian firms to unite and employ one representative. The import trade is British to the core, and Canadian merchants will receive a welcome and their goods be given a fair chance. Regular direct steamship communication will be needed if Canadian goods are to predominate. Small shipments in the past via New York have been shamefully delayed. With a direct steamer monthly large shipments of dressed lumber, doors and sashes, furniture, of good medium quality, boots and shoes, leather, canned goods, wrapping paper and many other lines will soon find a market. Exporters are warned against sending goods unless ordered in advance. The steamship Tugela with hay from St. John, N.B., has been lying in the harbour for three weeks trying to get a berth.

—A late dispatch from Berlin refers to the launching at Kiel of the new German battleship *Zaehringen*, in the presence of Emperor William, Empress Augusta Victoria and the Grand Duke of Baden, as a ceremony of more than usual significance. She takes her name from the Baden Dynasty. She is of a new type, like the *Wittelsbach*, the *Wettin*, and two others still in process of construction. Her displacement is 11,800 tons, and she is entirely of German steel. The *Zaehringen* was built at Krupp's Germania yards. Her length is 125 metres, her indicated horse-power 15,000, and her speed 10 knots. Her armament consists of 54 guns, of which 34 are quick firers, 12 are machine guns and 8 are machine rifles. It will include also six torpedo tubes and one strong ram. The whole vessel will be enclosed in 225 millimetres of armor plate, the protection for the turret and decks being of less thickness. She is capable of holding 650 tons of coal. Electric power will be largely used on board, and her complement will be 650. The foreign naval attaches in Berlin consider this new class of battleship the most formidable fighting machine Germany has produced, and even more powerful than the Japanese battleship *Hatsuse* recently built at Elswick.

—The well-known Mineral Springs Hotel, at West Baden, Indiana, was destroyed by fire on the 14th instant. Loss, \$500,000; insurance, \$100,000. Two hundred and twenty-five guests registered at the hotel the day previous.

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Wood & Burnett's "Murton" Coal Washer, "Positive" and "Simplex" Tipplers, Automatic Delivery Screens, "Blackett" Washer (Blackett & Palmer's Patent), Etc.

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Full particulars on Application.

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LIMITED.

Manufacturers to

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H.R.H. the Prince of Wales.

Inventors of
SODA WATER,
Dublin,
IRELAND.



(Established 1799.)

An order has been passed changing the regulation in regard to petroleum lands in the West. Under the old system the Dominion Government reserved 640 acres for those making discovery in Alberta. Under the new regulation, which has just been passed, no reservation is made, but anyone who finds petroleum in paying quantities will be granted 640 acres at one dollar per acre, subject to such royalties as may be imposed from time to time by the Government. These regulations apply to Manitoba, the North-West and the Yukon.

Construction harbor work throughout Ontario is being pushed steadily along. An Ottawa letter states that the Deputy Minister of Railways returned recently from inspecting the construction works in connection with the Trent River Valley and Galops Canals and the harbor improvements at Port Colborne. He gives the following account of his trip: On the Peterboro section of the Trent Canal the contractors are making very slow progress, but their work is substantial and good. The contractors for the Lakefield section practically completed their contract, there only remaining a small quantity of rock in the Otomabee River to be dredged. The contractor for No. 2 section, Balsam Lake, has completed the work, with the exception of a few hundred dollars' worth of clearing up. The contractors for No. 3 section, Balsam Lake, have their contract well in hand. They shortly propose commencing concrete work for the piers and abutments of some of the bridges over their section of the canal. The contractors of the Lake Simcoe section, have done a considerable quantity of earth excavation, and have made preparations for the delivery of sand and stone for concrete work.

At Port Colborne Messrs. Hogan & Macdonald are not making such steady progress especially in regard to dredging, but they are proceeding vigorously with the building of crib work. A number of cribs have already been sunk, and some twenty others are ready for sinking.

On the St. Lawrence canals, the contractor for the north channel, just below Prescott, is pushing his pier at the upper entrance is far advanced towards completion, and there is a passage 150 feet wide drawing fourteen feet are going. Mr. Cleveland's contract for taking off what is known as McLaughlin's point in the Galops canal is about half completed, and when finished will be of immense advantage, according to navigators. The contractors for the Cardinal section of the Galops Canal still have a large amount of work to do, but the unfinished work interferes with fourteen-foot navigation. The contractors for the Iroquois section of the same canal have practically completed their work, there remaining only a few odds and ends to be done.

The Department of Public Works, Ottawa, has arranged to continue this season the hydrographic survey begun last year of the Canadian side of the St. Lawrence river, between Kingston and Prescott. The channel in use by vessels is partly on the American side. That an equally safe channel exists on the north side of the river is maintained by those best acquainted with its navigation, and they attribute the use of the American route by Canadian vessels to the force of custom rather than to any superiority of the southern passage. The hydrographic survey will determine whether this is so, and also at what point, if any, the northern channel needs improvements to make it as safe and easy as the route on the United States side.

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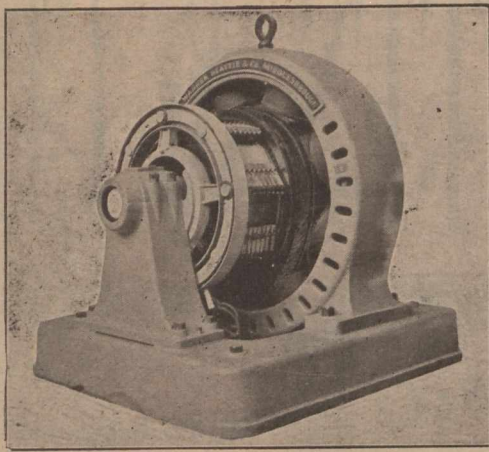
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Contractors for Complete Electric Power and Lighting Installations for Mines, Shipyards, Iron and Steel Works, etc., etc.

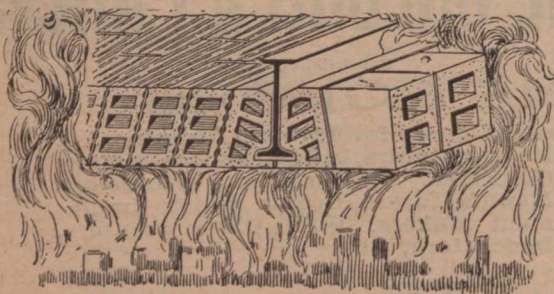
... MIDDLESBROUGH, England.

—Grand Trunk Railway System — Earnings 8th to 14th June, 1901, \$524,826; 1900, \$515,867; increase, \$8,961.

—Immediate construction will, it is stated, be begun on the proposed railway from the Straits of Canso to Louisburg, known as the Cape Breton Extension Railway. The president of the company, who left Montreal for Cape Breton some days ago, stated that financial arrangements had been completed for the building of the entire line. It was also said that Dr. W. Seward Webb, of the Vanderbilt system, will at once become president of the Cape Breton Extension Railway Company, and Mr. Robert J. Campbell, vice-president.

—The bankrupt stock of John Calder & Co., Hamilton, was sold by auction last week, and it is reported, was purchased by Mr. Calder himself at 59 cents in the dollar. The stock, machinery and fixtures were valued at \$159,891. It is expected that the business will be carried on by a company. Another report has it that Messrs. Copley, Noyes & Randall were the purchasers, and that Mr. Calder will form a new company to be known as the John Calder Company, Limited.

HON. A. DESJARDINS, President. N. T. GAGNON, Sec'y & Selling Agt. HUBERT DESJARDINS, Man. Dir.



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Makers of Leather Belting and Fire Hose.

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—SPECIALTIES—

Oak Bark Tanned Strap Butts.
Oak Bark Tanned Harness Leather.
Best Curried Black and Stained Harness and Trace Backs, and all Leathers for Saddlers' Purposes.
Leather Belting—Single and Double.
Mechanical Leathers of Every Description, for Foundries, Shipbuilding Yards, Jute, Cotton, Flax and Woollen Mills.
Pump Leathers and Hydraulic Rings, etc., etc.
Walrus Leather in sides from 1/2" to 1 1/2" thick.

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

—The consolidation of American railroads appears to be the chief aim of the leading U.S. financiers. A Chicago report of the 17th instant states that the Harriman combine has secured control of the Chicago, Milwaukee & St. Paul, and that a composite agreement has been made to perfect a community of interests among roads with tracks enough to twice belt the globe, is generally accepted in railroad circles. The sudden departure of Mr. Harriman for the East, accompanied by President John J. Mitchell, of the Illinois Trust & Savings Bank, was announced in support of the statement that Mr. Mitchell and other bankers would furnish the funds for the completion of the Milwaukee & St. Paul transfer. The meeting of the Western officials with Mr. Harriman is believed to have been the result of the recent controversy over control of the Northern Pacific stock, which drove short holders to cover at \$1,000 a share. A few small roads out of Chicago are not parties to the agreement, but it is understood they will consent to anything that will maintain rates and end the equable that has been kept up in the past among the various Western lines. It was asserted to-night that all the roads West, Northwest and Southwest from Chicago to the Pacific Coast will be controlled in future by the following interests: Lines west of Chicago to the Pacific Coast, by Harriman, Kuhn, Loeb & Co., and the Rockefellers; lines northwest from Chicago, by Hill and Morgan; lines southwest from St. Louis by Gould and the Rockefellers; lines southwest from Chicago by the Atchison, Topeka & Santa Fe, to which probably will be added before long the Chicago, Rock Island & Pacific. J. Pierpont Morgan and E. H. Harriman, however, will be the real dictators and direct the policy to be pursued by these combinations, thus establishing the "community of interest," which has been the dream of Mr. Morgan.

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Special terms to Canadians under the new Preferential Tariff.

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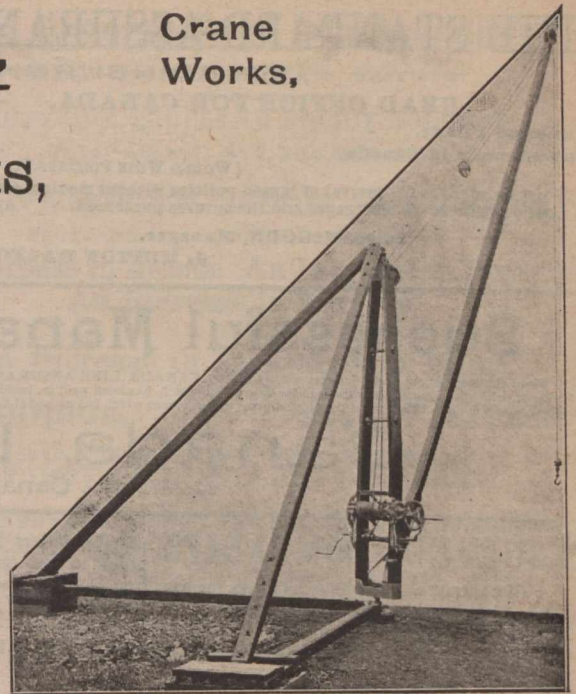
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Considerably over 3,000 Cranes at work.

Special prices to Canadians under the New Tariff.

DAIRY PRODUCE.

A London circular, date 7th instant, treating of the dairy produce situation, says: Butter.—The promise of wet, showery weather that manifested itself last week has proved delusive, and in the dairy districts of the United Kingdom cool nights and dry, warm days are being experienced. The situation is becoming seriously critical for butter. The difference between the make of butter in the United Kingdom during April and May this year and that of an ordinary year must be great, and the time of year has gone by when it is at all probable that this shortage will be made up. In 12 out of the 14 stations situated all over the United Kingdom the average rainfall May is below the average, while for the five months of 1901 every station shows a serious deficiency below the average of the last 35 years. The shortage ranges from 1.11 inches at Scilly to 5.14 inches at Stornaway; the deficit being greatest in the Midland and Southern Counties. On the Continent generally the make of butter is below the average. The market for New Zealand butter during the season 1900-1901 may be considered to have come to an end with the arrival of the Kumara and Karamea. The only butter afloat from that Colony being 3,000 boxes due June 14th, and 2,000 boxes due June 30th. This will make for the year ended 30th June a total import from New Zealand of about 175,000 cwts., which is about 17,000 cwts. in excess of the previous year.

Canadian creameries are finding an increased demand here, especially those that show their grass origin. Some specially fine quality are now arriving in London, and are equal to anything that comes from Australasia both for body and richness of flavour. There appears to be no reason why freshly made, and speedily shipped, Canadian creamery butter should not run Danish very hard for

popular favour. Landed prices are quoted at 98s to 102s for choicest quality, and 94s to 96s for finest. C.i.f. quotations, for immediate shipment, are from 2s to 3s per cwt. under above prices. The Danish Committee has acted wisely in declining to follow the suggestions from this country to lower the quotation, and it remains unchanged at 94s 6d for finest and 99s for choicest qualities. The tin-packers in France, Ireland, and Denmark have commenced operations, and had the quotation been lowered this week it would have had to be raised next, and it is foolish to disturb a market under those conditions. Never since 1884 has the Copenhagen quotation been so high for the first week in June as it is this year, and this fact alone shows the peculiar position of the butter market. Irish, French, and Dutch butters are coming forward in large quantities, and last week the Russian import was about 12,500 cwts., but there are no accumulations. The consumptive demand clears all markets.—Cheese.—The demand for strictly choicest quality of last season's white Canadian cheese is keen, as the supply is very small and prices from 48s to 50s are quoted. Coloured on the contrary makes only 43s to 45s, and this difference of 5s per cwt. is almost phenomenal. The new season's make will soon adjust matters and may even give coloured the highest value. Any coloured cheese therefore that will keep is safe buying at present prices. Parcels of ordinary quality of both Canadian and New Zealand cheese remain at about the same prices as last week. Inferior quality goods are very difficult to move, but at 38s to 42s, they are worth buyers' considerations. A year ago choicest Canadian cheese fetched 59s to 61s and finest 57s to 58s.

—Winnipeg's rate of taxation for the present year has been fixed at 24½ mills.

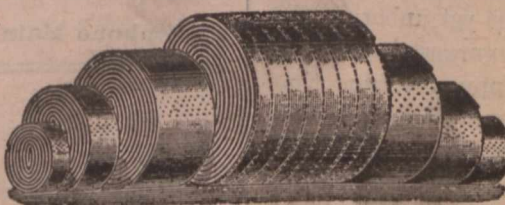
FLETCHER & SHAW. GOVERNMENT & RAILWAY CONTRACTORS,

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Trade-Mark—'Fletcher & Shaw, Sowerby Bridge'

Manufacturers of every description of

Leather Belting,
Laces, Picking Bands,
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Telephone No.—0980, Halifax.

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.
 Invested Funds, \$48,400,000
 Investments in Canada, 14,930,000
 [WORLD WIDE POLICIES.]
 Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
 Loans advanced on mortgages and Debentures purchased. Agents wanted.
 D. M. McGOUN, Manager.
 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 \$116 for every \$100 which has been paid in, besides defraying all expenses of management. This splendid record is one of the evidences of that good management which has caused the

Canada Life

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

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

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

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INCOME AND FUND (1892)



Capital and Accumulated Funds, :: \$38,355,000
 Annual Revenue from Fire Premiums..... }
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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.)

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

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

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, JUNE 21ST, 1901.

LIFE ASSURANCE TABLES.

The reduction of the business of life assurance to a science has long occupied the attention of actuaries and of such managers as foresaw in the course of their experience the necessity of closer calculations in estimating the minimum cost to the assured consistent with absolute safety, with the certainty that ample provision was being made to pay claims, not only for the approaching years but for those of generations yet unborn. For this purpose (and also for annuity purposes) tables of mortality or expectation have been prepared from time to time extending to the early efforts of Halley, De Parcieux and others, tables that have long been obsolete and are now of merely historical interest. That which was known as the Northampton Table was the first to obtain much attention in life assurance practice. This

THE MANCHESTER FIRE ASSURANCE COMPANY.

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 Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
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 1723 Notre Dame St.

IMPERIAL LIFE ASS'CE CO'Y OF CANADA.		At	Increase in
		1900.	1900.
1.	Total Assets.....	Jan. 1st, 1901. \$1,102,092	18 p.c.
2.	Reserves for Policies and Annuities..	597,488	35 p.c.
3.	Annual Premium Income.....	314,410	46 p.c.
4.	Interest Income.....	36,273	32 p.c.
5.	Net Surplus over all Liabilities.....	39,199	23 p.c.
6.	Total Insurance in Force.....	9,326,350	29 p.c.
7.	Gross Surplus for the security of policy-holders, \$489,199.61		
8.	Application for new assurances \$3,847,000, of which \$3,107,000 were accepted and \$740,000 declined or uncompleted.		

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General Insurance Agents and Brokers

ESTABLISHED 1865.
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MONTREAL.
 Telephone Main 1277. P. O. Box 2081.

table was constructed by Dr. Thomas Price from registers kept in the parish of All Saints, Northampton, England, for the forty-six years ending with 1780. Notwithstanding its imperfections, it occupied for many years a foremost place as a basis in all calculations for

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PHENIX ASSURANCE CO'Y
OF LONDON, ENG.
 Established in 1782. Canadian Branch Established in 1864.
 No. 164 St. James St.
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Caledonian... INSURANCE CO.
The Oldest Scottish Fire Office.
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 STANDARD LIFE CHAMBERS,
 151 ST. JAMES STREET, MONTREAL.

life contingencies; and even after the introduction of other tables now recognized of greater accuracy several of the more conservative companies continued to base their rates upon it. The Carlisle Table, the use of which brings us down to our own times, was the result of laborious observation and study made in 1779-80 by Dr. John Heysham, who furnished the data to Mr. John Milne of that town. These comprised two enumerations of two parishes; and although deemed rather limited in extent they were manipulated with great care and fidelity. The close agreement of the results with the experience of the companies won for it a large degree of favour, and no other mortality table has been so extensively used in the construction of the various auxiliary tables for computing values in all kinds of life assurance benefits. Other elaborate tables were also prepared by W. T. Thomson, David Jones, A. Chisholm, W. Sang and others. But it was discovered ere many years that this table was faulty in gradation, and that anomalous results were shown in the death rates at certain ages. This feature has been, however, treated in our columns already.—The next table was issued in 1834, the work of Mr. G. Davies, deduced from accounts furnished by Mr. W. Morgan, actuary of the Equitable Assurance Society of England. This idea led in 1838 to a combined movement among a number of actuaries and others for collecting the experience of various offices. The seventeen offices agreed to furnish their figures. The policies footed up some 83,000. This table was known as the Seventeen Offices' Experience Table. The peculiarity of this table was that it was based upon experience as to the number of policies and not the number of persons insured. There might be two or more policies on one life. Notwithstanding this feature the accuracy of the table was not materially affected. Other tables, based upon the census of 1841 and the official records of the Registration offices, were issued in the forties. The third of these, known as English No. 3 Table, embraced the census of 1851 and the mortality of seventeen years to 1854 and was issued in 1864.

Notwithstanding all these endeavours, matters were ripening for the preparation of a table of still greater accuracy. Actuaries and managers had during the twenty-five years since the combined experience of the seventeen offices had been collected, accumulated a large mass of valuable materials which if combined would tend to throw further light upon the law of mortality among assured lives. Henceforward the term is used in the plural, the new compilation being known as the Institute of Actuaries' Tables. These were prepared under the auspices of the council of the Institute of Actuaries in co-operation with committees of the association of managers of Scottish Life Assurance Offices and of the Faculty of Actuaries in Scotland, and were to cover the experience of the whole of the United Kingdom. It took seven years to complete the work, and in 1869 the results were published in a volume of some 280 pages of tabular matter, the whole edited by Mr. S. Brown, then President of the Institute of Actuaries, and forming the most important work of the kind yet completed. The experience of ten English and ten Scotch offices was collected for the purpose, the total number of lives assured being upwards of 160,426, of which 26,721 had died, 45,376 had discontinued, leaving 88,329 on the books of the contributing companies at the close of 1863, the time agreed on. From these results several tables were constructed of which that known as the Hm. is most in use. The completed tables were published in

Mutual Reserve Fund Life Association

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

THE TWENTIETH ANNUAL STATEMENT

Shows that the 1900 Business Brought

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

...AND..

An Increase in Insurance in Force.

Net Surplus, - \$1,187,617.68.

Total Death Claims Paid since Organization, over
FORTY-FIVE MILLION DOLLARS.

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

UNION ASSURANCE SOCIETY OF LONDON.

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

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

T. L. MORRISEY, Manager

1872, with an extensive series of values and explanations by Mr. W. S. Woolhouse and Mr. Peter Gray as to the method of gradation employed in framing the tables and the construction and application of the monetary values. A series of valuation tables based upon these data was published by Mr. R. P. Hardy in 1873.

Not satisfied with all these, the Scottish offices determined upon a separate tabulation, believing that considerable advantage might result therefrom. These separate statistics were, however, intended more particularly to illustrate the effects of the selection of lives for insurance. Upon them were based a valuable and exhaustive work by Mr. R. Meikle, which was issued in 1872 under the title of "Observations on the Rate of Mortality of Assured Lives."

The following "Expectation of Life" table, from reliable sources, (as obtained by Mr. G. M. Low, the well-known actuary), does not agree with the figures given in the tables incorporated in the article from the London Times as reprinted by some of our contemporaries lately, and to be found elsewhere in our columns:

Age.	Northampton.	Carlisle.	Equitable.	17 Offices.	Hm.
	1780.	1815.	Eng. 1834.	1843.	1869.
10	39.78	48.82	48.32	48.36	50.29
20	33.43	41.46	41.37	41.49	42.06
30	28.27	34.34	34.53	34.43	34.68
40	23.08	27.61	27.40	27.28	27.40
50	17.99	21.11	20.36	20.18	20.31
60	13.21	14.34	13.91	13.77	13.83
70	8.60	9.18	8.70	8.54	8.50
80	4.75	5.51	4.75	4.78	4.72
90	2.41	3.28	2.56	2.11	2.36

With regard to this table, however, it may be necessary to say that the "expectation of life" does not enter

into calculations for determining the value of sums dependent on human lives, or for ascertaining the premiums required for life assurance.

Among the Experience Tables published in the United States is that prepared by Mr. Sheppard Homans from the statistics of the Mutual Life of New York. Later experience of the Mutual Life received much attention at the hands of Prof. Bartlett. But this article—intended merely as a commentary upon and for the purpose of comparison with the Times' article—has already trespassed upon editorial limits.

THE MONTREAL AND SOUTH SHORE BRIDGE.

The long-talked of Royal Albert Bridge from Montreal to Longueuil has come prominently before the public once more. This is not surprising in these marvellous days of material progress. To the minds of many people the benefits to be derived from this means of communication with the south shore is so obvious that it seems strange that the project has been left in abeyance so long. The counties on the south shore of the St. Lawrence between here and Levis are undoubtedly among the most fertile and valuable in the province; and yet they are almost the only ones that have not been provided with a railway and the means of direct communication with Montreal—the commercial centre—at all seasons of the year. An important proposition has now been submitted to the City Council by our well known citizen, Mr. Henry Hogan the president, on behalf of the promoters of the bridge, which, if it is acceded to by the City Council and a by-law for a grant of a subsidy, as asked for, is submitted to a popular vote of the ratepayers, may very possibly result in the construction of that work at an early day.

The reasons given in the application for the subsidy are very cogent and show forth at full length the advantages and benefits that would accrue to the city from the construction of the bridge. It is an exceedingly interesting document, and has been published at full length in the daily papers. To many it will be convincing that if Montreal is to keep abreast of the times and share in the general progress the bridge should be built and that it will pay the city to help it on. All facilities that will tend to bring to and centre trade in the city—without regard to sectional interests—will be beneficial to the whole community.

In all probability there will be opposition to a city grant in aid of the project from certain interests that may possibly be affected and also, in a limited degree, on sectional grounds. This latter view has always been the bane of Montreal whenever the opportunity to show itself crops up. That is a senseless position to assume. The question should be, Will this, or that, step in progress benefit the city as a whole? not in what particular section of the city it shall be located. There has been too much wrangling in that respect in the past and the city has suffered from it.

We hear it objected that this is an East End movement, and therefore it should be opposed by the West End. If the thing in itself is good and for the general benefit, help it on. The West End has already two bridges across the river—it is contended by the East End—that brings trade into the city from above but this does not accommodate the rich parishes on the south side of the river below that should do a larger business

with the city to mutual advantage—if better facilities were afforded at all seasons of the year. There is this to be said in favour of the project, that although the actual crossing of the river is at the East End the terminal station as proposed will be in the St. Lawrence Ward which is to be reached by means of an elevated railroad that will not interfere with street traffic.

The application of the company also points out that other railways besides that on the south shore from Longueuil to Levis are seeking an entrance to the city from both north and south, and these could readily be served by the bridge and terminals they propose to build. Altogether the company makes a strong appeal for aid, without which from the city, it appears doubtful if the project can be carried out. It is for the City Council carefully to consider if they are justified in submitting the question of a grant for this purpose to a vote of the ratepayers and then for the citizens to decide the matter as a court of final result.

The aid asked for is a grant of \$1,000,000 in city bonds for a period of years to be fixed upon. The provincial government is pledged to make a grant conditional on one being made by the city; and the Dominion Government, we are given to understand, will also contribute liberally. The cost of the bridge is estimated at \$6,000,000; with the terminal station and its approaches the whole outlay it is said will be somewhere about from eight to ten million dollars. The question will most likely be submitted to a popular vote shortly, and if it is approved, the expenditure of those large sums of money will make things lively in many quarters.

CANADIAN BANK OF COMMERCE.

The annual meeting of the Bank of Commerce is always an interesting event, supplementary to the natural interest felt by its shareholders, for the address of Mr. B. E. Walker, General Manager, is anticipated by a wide circle of bankers and business men all over the continent. In the one delivered on the 18th inst., he alluded to the widely extended area in which the trade conditions are of interest to Canada, this area comprising "a large portion of the United States." It is the height of indifference for a banker to ignore this condition by playing the ostrich trick of hiding his head in the sand, or to change and improve the simile, hiding his light under a bushel. The public of Canada and of a large section in the States take a close interest in our banking affairs, they watch them with no little intelligence, and a banker who shuts himself in his office like a cocoon, taking no means to come into touch with this public taste, is certain to be treated with the same indifference he is manifesting. This is the age of publicity, and silence nowadays is apt to breed suspicions that it is inspired by a fear of criticism.

The conductors of the Bank of Commerce spurn such an exploded policy, they are proud of their record, they are seeking business, they are desirous of justifying confidence, consequently they appeal to "all Canada and a large portion of the United States" by publishing their reports and inviting attention to their statements. The remarkable development of the Bank demonstrates the wisdom of this modern, up-to-date policy.

The report shows that the result of the purchase of the assets of the Bank of British Columbia, as re-valued was the transfer to Profit and Loss Account of \$562,776. The net profits of the year were \$854,323, and the bal-

ance from last year \$34,821. If the above three amounts are added together they make \$1,451,920 as the sum available for distribution. The sum of \$478,333 was paid out in dividends at rate of 7 per cent. per annum, \$750,000 was transferred to Rest Account, \$95,710 was written off Bank Premises, \$10,000 was placed to Pension Fund. After these four appropriations there was \$117,876 left out of \$1,451,920, as balance at credit of Profit and Loss to be carried forward to next year. All of which must be considered a very satisfactory exhibit and we take pleasure in calling attention to the Report and Statement which give more details of the business operations of last year.

As Mr. Walker's graphic address appears in full in this issue, which will be found well worth careful reading from start to finish, we regard it as undesirable to quote it in advance. The topics treated are evidences of the advance made by the Bank of Commerce since 1890; the percentage of its business to that of all Canadian banks; the position of Manitoba and our agricultural interests generally, the bearing upon Canada's iron and steel industries of the great combinations in the United States; the mineral output and prospects; the manufacturing and lumber outlook, and various phases of the transportation problem in Canada. Needless to say, Mr. Walker's views are broad, patriotic, hopeful, but tinged with caution, and many will think, much ahead of the ideas of the day prevalent in some mercantile and most official circles. He sees Canada developing more in the future than in the past, and calls for provision being made by far greater transport facilities as essential to the growing time before the Dominion. He particularly emphasizes the need of better elevator and shipping facilities at Montreal, and conditions being established in the Gulf of St. Lawrence more satisfactory to marine insurance companies. The address of this eminent banker should have a wholesome effect in causing the attention of legislators in Canada to be given to the transportation question.

The chair at the meeting was taken by the Vice-President, Mr. Robert Kilgour, and Mr. J. H. Plummer, Assistant General Manager, acted as Secretary. The President, the Honble. G. A. Cox, is in England, having been called there by the sickness of one of his family. The proceedings were terminated by the customary vote of thanks to the officials, and general approval was expressed at the liberal advances of salary and bonuses given to the staff all round, as a recompense for the exceptionally hard work entailed in taking over the Bank of British Columbia.

THE HOCHELAGA BANK.

The Bank of Hochelaga shared in the general prosperity enjoyed by the banks of Canada in the past year. The 27th annual meeting, held on 15th inst., received one of the most gratifying reports ever presented to the shareholders, a full report of which will be found on a later page in this issue. The net profits were announced to be \$180,768. From this sum there were paid two half-yearly dividends of 3½ per cent. each, which absorbed \$105,000, this left \$75,768, of which \$70,000 was transferred to Reserve Fund, and \$5,768 added to balance at credit of Profit and Loss, which amounts to \$8,423, carried forward to next year. The Reserve Fund now stands at \$750,000 which is equal to one half the paid up capital. The following shows

the progress made by the Bank of Hochelaga since 1898, and its present condition as exhibited by the principal items in the statement:

	1898.	1901.	Increase.
Capital paid up.. . . .	\$1,000,000	\$1,500,000	\$500,000
Reserve Fund	450,000	750,000	300,000
Circulation	909,703	1,260,318	350,615
Deposits not bearing interest	1,195,617	1,720,042	524,425
Deposits at interest	3,494,195	4,826,326	1,332,131
Total deposits	4,689,812	6,546,368	1,856,556
Immediately available assets	2,651,587	3,627,707	976,120
Discounts	4,338,468	6,485,305	2,146,837
Net Profits	115,067	180,768	65,701

It will be noted that the current loans or discounts have increased in the last three years proportionately to the increase of capital, and have shot ahead by \$290,000 of the increase in deposits. This indicates a growing business of a mercantile character, from which the best profits are derivable. The large increase of \$1,856,556 in deposits, principally in those bearing interest, their amount of increase being \$1,332,131, is evidence of the bank enjoying public confidence to a marked degree. A very pleasant feature in the annual meeting was the increase in the President's fees, the amount of which, in acknowledgment of his long and eminent services was fixed at \$4,000 per annum. Doubtless Mr. Prendergast, the able Secretary and Manager, will find the pleasure of his summer holiday enhanced by reflecting upon and realizing the results of his last year's labours.

THE UNION BANK OF CANADA.

The 36th annual meeting of the Union Bank was held at Quebec on the 15th inst., which was presided over by the President, Mr. Andrew Thomson. The net profits of the past year were given as \$168,594, which provided \$120,000 for payment of the usual half yearly dividends at the rate of 6 per cent. per annum, and left \$48,594 to be transferred to Reserve Fund, which, with \$1,406 taken from balance at credit of Profit and Loss, made \$50,000 as the sum added to the Reserve Fund. The sum of \$23,635 was carried forward to next year as balance of profit and loss account. The Rest now amounts to \$550,000, which affords a good backing to the capital, and a source of profit in the business. The Union Bank has deposits not bearing interest, which comprise the credit balances of active accounts, to extent of \$1,219,463, and deposits bearing interest, money payable after notice, to amount of \$5,574,299. These deposits and the circulation together, make \$8,248,140. The current loans and discounts are \$8,957,898, so that the resources of the bank are in use for active business. The strenuous efforts being made to develop the shipping business of Quebec if as successful as many predict, will likely be favourable to the banking interests of that port, and the Union Bank will share in the increased prosperity, and do its part in promoting it.

BANK OF HAMILTON.

The President of the Bank of Hamilton, in his remarks at the annual meeting, held on 17th inst., drew the attention of the shareholders to the remarkable growth of the business in the last five years. He had excellent and substantial reasons for inviting the stock-

holders to look back on the record. As he gave few and only general details, we present the following table showing the main items as in statements published in 1898 and 1901:

	1901.	1898.	Increase.
Capital paid up.. . . .	\$1,995,750	\$1,250,000	\$745,750
Reserve Fund	1,500,000	775,000	725,000
Profits of year	291,346	160,000	131,346
Circulation.. . . .	1,660,221	1,187,573	472,648
Deposits at interest .. .	9,518,802	5,669,568	3,854,234
Deposits without interest..	1,943,283	1,951,454	Dec. 8,171
Total deposits	11,462,085	7,616,022	3,846,063
Current Loans	11,455,780	7,006,255	4,449,525
Imme'dly available assets.	5,083,350	3,742,875	1,340,475

The exhibit of the Bank's development in a few years is a tribute to Mr. Turnbull's management and of his standing with the business community, as well as of the confidence felt in the Directors. The business of the Hamilton district must have very greatly expanded to have required of one of its banks an increase of \$3,846,063 in discounts in the past three years, and the resources of the people must have grown very rapidly to have enabled the deposits bearing interest to have been enlarged by \$3,854,234. That the deposits not bearing interest were less in 1901 than in 1898 by \$8,171, is evidence of the same kind. Those deposits are the balances at credit of active business accounts, and their reduction shows that, there was too active a demand for money for business purposes to allow of any more being kept on hand on the bank account than was necessary for current needs. The exceptionally large percentage of profits indicates a healthy condition of the local trade and of the bank's discounting operations. They were \$291,346, which on the average capital paid up during the year was 15.52 per cent. The dividends paid were, one of 4 per cent. and a second of 5 per cent. From profits there was \$72,805 carried to Rest and \$193,075 from premiums on new stock. The meeting passed a by-law to increase the capital from \$2,000,000 to \$2,500,000.

THE TRADERS' BANK OF CANADA.

The Traders' Bank had an excellent statement for its stockholders at the annual meeting on the 18th inst. The net profits were announced to be \$145,537, which was 12.11 per cent. on the average paid-up capital held last year. Out of the \$500,000 new stock called for, the sum of \$344,420 was paid in with premiums to the amount of \$34,770. The sum of \$100,000 was added to Reserve Fund, \$10,000 was written off bank premises' account, and after these appropriations there was \$13,391 left at credit of Profit and Loss for next year. The Traders' is gradually expanding its business, the discounts being now \$5,674,533, as compared with \$3,256,466, three years ago, a corresponding increase having taken place in deposits, results which reward Mr. Strathy's energetic and skilful management.

THE ONTARIO BANK.

This old Bank, one of the oldest of those in Ontario, held its 44th annual meeting in Toronto on 18th inst., the President, Mr. G. R. R. Cockburn, being in the chair. The Report was one of the most agreeable the stockholders had heard. Last year there was a call made for \$500,000 new stock and of this, \$372,914 was paid in, with premiums amounting to \$74,393. This policy

was proved to have been fully justified and indeed necessary, justified by the profits having largely increased, and necessary by the additional business acquired during the year. The profits were \$140,639, the percentage on paid up capital being about 11.30 per cent. The premiums on new stock and large excess of profits over dividends paid enabled \$150,000 to be transferred to the Reserve Fund, which was raised to \$350,000. The deposits and discounts now exceed 8 millions and the available assets stand at \$2,706,968, which is over 42 per cent. of the liabilities that need to be so protected, and 42 per cent. is regarded by eminent bankers as an ample reserve. Mr. McGill has done excellent service in bringing up the strength and the business of the Ontario Bank.

FIRE LOSS FOR MAY.

The fire loss of the United States and Canada for the month of May, as compiled from the records of the New York Journal of Commerce, shows a total of \$22,380,150. The following table will show the losses by months during the first five months of 1899, 1900, and 1901:

	1899.	1900.	1901.
January	\$10,718,000	\$11,755,300	\$16,574,950
February	18,469,000	15,427,000	13,992,000
March	11,493,000	13,349,200	15,036,250
April.. . . .	9,213,000	25,727,000	11,352,800
May	9,091,900	15,759,400	22,380,150
Totals	\$58,984,900	\$82,017,900	\$79,336,150

During May there were 188 fires of a greater destructiveness than \$10,000 each, the principal being: —
 Dallas, Tex., agricultural implement warehouse \$250,000
 Jacksonville, Fla., general conflagration. 10,565,000
 Philadelphia, Pa., wool warehouse 205,000
 Ashland, Me., sawmill and lumber yard 250,000
 Lowell, Mass., tool works. 350,000
 Detroit, Mich., sawmills and telegraph poles 275,000
 Medbrook, Pa., residence and contents. 200,000
 Marseilles, Ill., paper mills 68

The 188 fires may be classified as follows:

10,000 to \$20,000	31
20,000 to 30,000	27
30,000 to 50,000	25
50,000 to 75,000	8
75,000 to 100,000	21
100,000 to 200,000	8
200,000 to 10,565,000	188
Total	188

The enormous increase in May, 1901, in comparison with the same month in preceding years, is due to the Jacksonville, Florida, conflagration, without which the aggregate would be less than in May, 1900. During the latter half of the month the fires were noticeably light and many underwriters attribute this largely to the continuous rain and consequent dampness. Two fire insurance companies—the Armenia and Teutonia, both of Pennsylvania—retired from business last month and several others discouraged at the outlook will doubtless drop out during June. Present rates are not adequate to meet current losses and expenses, and unless a material advance in premium income is made there will be an unusual number of withdrawals before the close of the year.

After the series of heavy fires in Montreal, early in present year, both the city and province have been coping pretty well. There are lessons of dread



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Foundation Felts. Dry Hair Felts.
 Inodorous Felts. Silicate Cotton
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precaution taught by such calamities which go far in preventing repetitions for a time. Another feature which is serving to keep this danger in sight is the advanced premium rates recently enforced and which, it is claimed, may ere long be further enlarged. Meantime, as far as Montreal is concerned the votes of the people are not, apparently, in favor of additional fire-fighting appliances. It will take another catastrophe, the extent of the Board of Trade fire, to cause action of the kind that begets proper facilities for the protection of Montreal from devastation such as we have had too many samples of lately.

Meetings, Reports, &c.

THE CANADIAN BANK OF COMMERCE.

The thirty-fourth annual meeting of the shareholders of the Canadian Bank of Commerce was held in the banking house Toronto, on Tuesday, 18th June, 1901, at 12 o'clock, a large number of shareholders being present.

On motion, the Vice-President, Mr. Robert Kilgour, was, in the absence of the President, requested to take the chair, and Mr. J. H. Plummer, Assistant General Manager, was appointed to act as Secretary.

The Vice-President called upon the Secretary to read the Annual Report of the Directors as follows:

The Directors beg to present to the shareholders the thirty-fourth Annual Report, covering the year ending 31st May, 1901, together with the usual Statement of Assets and Liabilities:

The Balance at credit of Profit and Loss Account, brought forward from last year is	\$34,821.05
Surplus derived from purchase of assets of Bank of British Columbia as per statement at foot is	562,776.11
Net profits for the year ending 31st May, after providing for all bad and doubtful debts amounted to	854,323.17
Making in all	\$1,451,920.33

Which has been appropriated as follows:
 Dividends Nos. 67 and 68, at 7 per cent. per annum
 For the year on \$6,000,000 \$420,000.00
 For five months on \$2,000,000 new

stock	58,333.33
Transferred to Rest Account	\$478,333.33
Written off Bank premises	750,000.00
Transferred to Pension Fund (annual contribution)	95,710.97
Balance carried forward	10,000.00
	117,876.03
	\$1,451,920.33

The result of the purchase of the assets of the Bank of British Columbia is as follows:

Surplus of assets over liabilities, at our re-valuation	\$2,949,776.11
Paid to shareholders in cash	\$312,000.00
Transferred to Pension Fund to provide for claims of the staff of the Bank of British Columbia	75,000.00
Credited to Capital Account for 40,000 shares new stock issued to the shareholders of the Bank of British Columbia	2,000,000.00
	\$2,387,000.00
Balance transferred to Profit and Loss Account	\$562,776.11

During the year this bank has acquired the business of the Bank of British Columbia, assuming its offices at the following places, viz.: Victoria, Vancouver, Kamloops, Nanaimo, Nelson, New Westminster, Rossland and Sandon, all in British Columbia; San Francisco, California; Portland, Oregon; and London, England. In this connection meetings of our shareholders were held on 20th August and 11th December last, and the result was conveyed to the shareholders in a special report. Since the meeting in December the very arduous duties in connection with the actual taking over of the business have been accomplished, and on 2nd January last the formal assumption took place.

In addition to the customary careful re-valuation of the assets of the Bank, it may be well to state that those acquired from the Bank of British Columbia have practically undergone two examinations during the past year, one before this Bank was committed to the purchase and another in connection with our usual annual revision. All bad and doubtful debts in connection with our entire assets have been amply provided for.

The profit arising from the purchase of the assets of the Bank of British Columbia, after making the special addition of \$75,000 to the Pension Fund referred to in

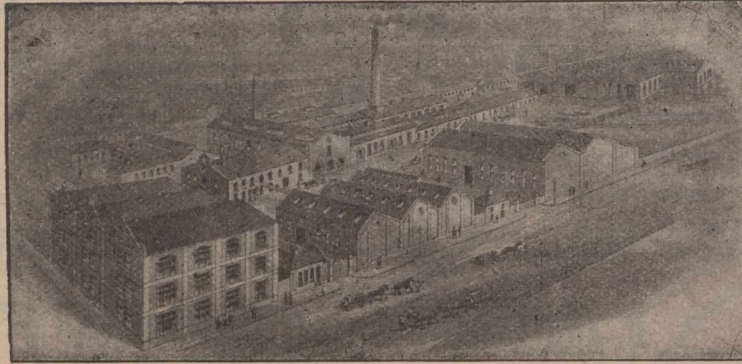
Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

CRAVEN & SPEEDING BROTHERS,

Hemp Rope Department.

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



- Wire Rope Department.**
(COLLIERY SECTION.)
Special "C" quality Extra Plough Steel Ropes.
"D" quality Plough Steel Ropes.
Special "A" quality Patent Improved Steel Wire Ropes.
"B" quality Patent Improved Steel Wire Ropes.
- Wire Rope Department.**
(SHIPPING SECTION.)
Special Flexible Steel Wire Hawsers and Ropes.
Extra Special Flexible Steel Wire Hawsers and Ropes.
B.B. Galvani'd Wire Rigging.

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

HEAD OFFICE:

Sunderland, England.

FOREIGN AGENCIES: Hamburg, Antwerp.

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

the statement, amounted to \$562,776. This practically constitutes the premium received on the stock of this Bank issued in that connection, namely, \$2,000,000. From this source, together with the ordinary profits of the Bank, which have continued to be very satisfactory, we have been able to add to the Reserve Fund \$750,000, and to make a further appropriation of \$95,710 to Bank Premises Account.

The office established at Fort Steele as a sub-agency of Cranbrook in 1899 has been closed.

The various branches, agencies and departments of the Bank have been inspected during the year.

The Directors have again pleasure in recording their appreciation of the efficiency and zeal with which the officers of the Bank have performed their respective duties.

ROBERT KILGOUR,
Vice-President.

Toronto, June 11th, 1901.

THE GENERAL STATEMENT.

The general statement at 31st May, 1901, is as follows:

Liabilities.	
Notes of the Bank in circulation:	
Issues of the Canadian Bank of Commerce	\$5,157,783.00
Issues of the Bank of British Columbia	288,990.00
	<hr/>
	\$5,446,773.00
Deposits not bearing interest..	\$12,199,832.90
Deposits bearing interest, including interest accrued to date.	35,804,766.68
	<hr/>
	\$48,004,599.58
Balances due to other Banks in Canada .. .	284,436.63
Balances due to other banks in foreign countries.	445,860.39
Balances due to Agents in Great Britain ..	2,983,512.59
Dividends unpaid	2,186.58
Dividend No. 68, payable 1st June.. . . .	268,333.33

Capital paid-up	\$8,000,000.00
Rest	2,000,000.00
Balance of Profit and Loss Account carried forward .. .	117,876.03
	<hr/>
	10,117,876.03
	<hr/>
	\$67,553,578.13

Assets.

Coin and bullion	\$1,798,357.07
Dominion Notes.. . . .	1,498,220.50
	<hr/>
	3,296,577.57
Deposit with Dominion Government for security of Note Circulation	294,000.00
Notes of and Cheques on other Banks .. .	1,993,112.76
Balances due by other Banks in Canada .. .	158,925.89
Balances due by agents of the Bank and other Banks in foreign countries.. . . .	1,063,976.22
Government Bonds, Municipal and other Securities	10,367,229.55
Call and Short Loans on Stocks and Bonds.	7,295,451.89
	<hr/>
	\$24,469,274.01
Other Current Loans and Discounts	41,555,151.37
Overdue debts (loss fully provided for) .. .	200,064.17
Real Estate (other than Bank premises) .. .	173,790.50
Mortgages	117,473.38
Bank Premises	1,000,000.00
Other Assets	37,825.70
	<hr/>
	\$67,553,578.13

B. E. WALKER,
General Manager.

VICE-PRESIDENT'S ADDRESS.

In moving the adoption of the report the Vice-President said: Allow me to preface my remarks regarding the ordinary business of the meeting by expressing my

R. & S. BAXTER

OFFICE ADDRESS:
81 Murrygate, DUNDEE, SCOTLAND.

TEL. ADDRESS:
FARINA, DUNDEE

WORKS:
Commercial Court.

MICA

IMPORTERS AND MANUFACTURERS OF MICA
For All Purposes.

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

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

regret that the President is not with us on this occasion. He was called to England in May by the ill-health of a member of his family, and in view of his keen interest in the more than usually important events in the bank's history during the past year I do not need to assure you of his very great regret at not being present here to-day.

The year which has just closed has been to the directors and the management the most important and one of the most prosperous in the history of the Bank. At the special meeting of the shareholders, held on 11th December, of which a report has been made, we were authorized to take over the business of the Bank of British Columbia. This was accomplished, and on the 2nd January last the various establishments of the Bank of British Columbia, including that in London, England, became branches of this Bank. During the interval since that time the various credits granted to customers of the Bank of British Columbia have been considered afresh by this Bank. We have thus had a further opportunity to judge of the character of the staff, as well as of the business we have taken over and we feel fully warranted in saying that we have made a most important and valuable acquisition. On the other hand, the shareholders of the Bank of British Columbia, almost all of whom are now our shareholders, are to be congratulated on their outcome. The disadvantage which the branches of the Bank of British Columbia labored under in having a head office so remote from the actual business of the bank is now removed, and the single institution which now controls the business done hitherto by both banks, may hope to show better results than could have been achieved otherwise than by amalgamation.

As you may imagine, this transaction, coming at a time of great growth otherwise in our business, has thrown upon the staff an unusual quantity of labor, and in this connection I am sure you will be glad to know that the directors, before closing the books again set aside a sum in order to provide a bonus to the employees of the Bank.

As the time seems opportune for a comparison with other years of a more extended nature than usual, I shall leave this task to the General Manager.

I must not, however, allow the opportunity to pass without alluding to the death of Sir Robert Gillespie, who, for so many years, guided the affairs of the Bank of British Columbia, and who, by the amalgamation of that bank with our own, became the Chairman of the Local Board of our branch in London, England. Although he had reached the ripe age of 82 years, he was still keenly interested in the affairs of the corporations with which he was connected, and as governor of the Canada Company, chairman of our London Board, and director of other companies, he remained to the last a prominent figure in the city.

GENERAL MANAGER'S REMARKS.

Mr. Walker said: As the balance sheet of the bank exhibits changes of unusual importance we have thought that the shareholders would be interested in comparing the present situation with the past in a more extended manner than is our ordinary custom. Three causes have combined to increase abnormally the figures with which we have to deal. We have had a year of most gratifying increase at all of our branches; we have incorporated the figures of another bank; and we have by the change in the Bank Act been required to bring into our balance sheet the assets and liabilities of our agencies in the United States, instead of merely showing the resulting balance due us, as was the previous requirement of the Act.

Our statement shows that the resources at our command at the present time are \$67,553,578, an increase since last year of \$24,730,779. The resources at our command in recent years have been as follows:

1890	\$22,596,520
1895	28,408,274
1898	34,256,103
1899	39,682,786
1900	42,822,799
1901	67,553,578

The increase in our deposits during the past year has been \$18,324,330, which may be divided as follows:

Deposits of the Bank of British Columbia assumed	\$8,253,384
Increase during past year in branches of the Canadian Bank of Commerce, apart from those which were formerly establishments of the Bank of British Columbia, and in the latter for five months	7,527,726
Increase due to change in form of Balance Sheet	2,543,220
	<hr/>
	\$18,324,330

The increase in our Note circulation during the past year is \$1,255,080, of which about \$1,000,000 is attributable to the business taken over from the Bank of British Columbia.

It will interest you to consider again, as we did a few years ago, the relative growth of this bank, as compared with the growth of all the banks in Canada combined.

In 1896 our deposits constituted 9.27 per cent. of the entire deposits in chartered banks in Canada. At present they constitute 14.31 per cent. of the whole, an increase of 5.04 per cent.

In 1896 our note circulation was 7.79 per cent. of the entire circulation of Canadian Banks. It is now 11.49 per cent., an increase of 3.70 per cent.

You will observe that the Bank Premises Account stands at precisely \$1,000,000. After writing off \$18,000 to bring the properties to a safe value we took over the bank premises from the Bank of British Columbia, which added to our account \$125,000. This with our own expenditures on new structures for this year made it necessary to take from the profits of the year \$95,710.97 in order to reduce the total to \$1,000,000. Unless there is some material further enlargement in the scope of the Bank's business, it is our purpose to make all further additions, improvements and repairs to our buildings out of the profits. We have in recent years dealt so vigorously with the Bank Premises Account that we feel that the asset at its present figure is beyond criticism. We have since the present management began, that is, during the past fourteen years, written off and otherwise paid for out of profits, within a trifle of \$600,000, half of which has been accomplished in the last three years.

After this somewhat lengthy review of the Bank's affairs, we shall not attempt to discuss very fully the general state of business. As we had occasion to say a year ago, prosperity does not need much explanation, and we are still enjoying decided prosperity, although the pace in some directions seems rather giddy, and thoughtful people continue to remind us with increasing emphasis that each year brings us just so much nearer the inevitable depression which must follow the present expansion.

One of the effects of our own growth is that we cannot any longer attempt to set forth in close detail, to the exclusion of wider interests, the conditions which surround our prosperity in Eastern Canada, especially Ontario, as has been our practice heretofore. We are now interested about equally in the trade conditions of almost the whole area of Canada and of a large portion of the United States.

If we regard Canada as a whole, we realize that while Manitoba has been forced to bear the effects of one of the worst crop failures in its history, the general results of agriculture, including dairying and the raising of cattle, horses and hogs, have been so excellent that I am sure there will be scarcely a dissenting voice to the statement that our agriculturists have reached another stage of prosperity in the extent of money saving or of debt paying, with the natural accompaniments of a steady growth in the cash trade of country shop-keepers and a decline of the rate of interest on renewed mortgages. It has been very interesting to watch the effect on Manitoba of a grain crop damaged to the extent of fully 80 per cent. Ten years ago there would have been an almost absolute suspension of paying power, accompanied by many failures, and a despondent feeling as to the future. The past year has, however, witnessed no failures of import-

ERLAND."
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Quality Extra
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1,063,976.22
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7,295,451.89
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200,064.17
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VERNMENT.

ance. About 20 per cent. of the crop maintained the splendid standard of Manitoba wheat for flour making, and most of the balance, instead of being fed to cattle, was dried artificially, and otherwise so handled as to minimize the enormous loss which the farmers would have been forced to bear, but for the recent creation of proper facilities for treating a damaged crop. As to the present crop, it is estimated that the area under cultivation in Manitoba and the Territories is 15 to 25 per cent. higher than in 1900, and the prospects, now that plentiful rain has fallen, are very good indeed.

In mining, other than coal and iron, we must recognize the collapse in the value of the shares of certain companies, and the effect for the time upon other ventures, the facts regarding which, however, may be full of ground for encouragement. It is quite evident that our people are only learning by bitter experience how to estimate the value of a mine. The movement in the prices of shares; however, is not mining, and is often not even an evidence of the condition of mining looked at as a national industry which will continue to progress as long as any profit is made in excess of the cost of working. Much more serious than the fall in shares is the persistent tendency toward labor troubles and the fall in the price of lead. If one or more refineries on an adequate scale result from the bounty granted by the Dominion Government, doubtless the silver-lead mines will be generally worked, even at the present low prices, and in a few years we may succeed in smelting all the ores of British Columbia in our own country. In Rossland the ore shipments have increased as compared with the previous year and in the Boundary district the outlook is quite satisfactory.

The total figures of the year, as we had a right to expect, exceed any previous year. The total results of mining, both metallic and non-metallic, for the year 1900, are given by the Geological Survey as over 63 million dollars, and while there is an increase in the non-metallic products the great growth is due to the metallic products. The figures for the previous year were less than 50 millions, and in 1890 the total was less than 17 millions.

Regarding coal and iron we do not need to add to our remarks of last year. The proportion of space in our public journals devoted to these commodities makes it impossible for the least progressive Canadian to remain blind to the great future that lies before us. The noticeable incident of the year is the formation in the United States of a combination of iron and steel industries so enormous in extent that the mere mention of the capital involved in the undertaking staggered those who try to measure the possibilities of all kinds involved in enterprises of an important character. The main point for Canadians, however, is to consider the possible effect on our own enterprises in iron and steel of such a gigantic rival. Personally we do not see any ground for alarm. The conditions under which our iron and steel ventures, looking to the world for a market, will work, are so much more fortunate than those of the United States, that we ought to prosper in any event. We must, however, remember that bonuses are temporary expedients; that competition will doubtless, in the next period of depression, be very keen; and that geographical position and excellence of raw material alone, will not conquer unless accompanied by expert management, and the most complete knowledge of the constantly fluctuating conditions surrounding this great industry. As we have had occasion to say elsewhere, we wish the growing Imperialism in Great Britain would cause the British manufacturer, who finds his profits disappearing because of dear coal, or iron, to feel that his dividends would be just as pleasant to receive if they were earned somewhere else in the British Empire than in England or Scotland or Ireland. Why should Great Britain be, as she doubtless is, so depressed about her coal and iron supply, if we have both articles much nearer to the world's markets than her greatest competitor? But as yet we are not to the British manufacturer a portion of the same industrial unit as himself. We are almost as foreign to him for all practical purposes as Germany or the United States. This is a condition which time will surely alter, and it is our duty, not

that of the British manufacturer, to exploit the facts.

In our manufactures the noticeable feature is that, while a year ago there was no overproduction or almost none, there are some lines such as pulp and some classes of textile fabrics in which production has gone ahead of demand, or other elements have lessened the profits and interfere with the outlook. It is, however, also noticeable that in many lines of manufacture the demand is still in excess of the supply, and extensions to plant are necessary in order to increase the output.

In lumber, while prices are a little lower than those of 1900, in some grades there is still an active market. The prices for labor and for all supplies, however, have greatly increased the cost of production in some districts, although the winter was in other respects favorable to the operations of lumbermen. On the other hand building operations which were apparently checked by the high cost of lumber in 1900 are projected on a large scale throughout North America this year, and were it not for the prospect in so many localities of labor troubles, there would doubtless be a very satisfactory feeling about the outlook for lumber in the East.

A few words may seem desirable regarding our interests in the United States. The Pacific States, in which we have branches at San Francisco, Portland, and Seattle, have apparently recovered from the depression following the panic of 1893, and the census returns exhibit a great increase in the population of the cities referred to, while the new buildings and the recovery in values of real estate reflect the abundant prosperity they are enjoying. The large trade with the Philippines caused by the war, the marketing of the sugar crops of the Sandwich Islands, at San Francisco, the growing industries in canning fish, fruit and vegetables, the prospect of large development in manufactures, owing to the important oil discoveries and the consequent effect upon the price of fuel, all seem to point to a satisfactory future for this part of the United States. Apart from these particular items and the great interests involved in mining, there is a growing conviction that both the United States and Canada on their Pacific coasts are destined to develop a traffic with Oriental nations and with Australia, and a coast line traffic between California and Alaska, the proportions of which it is idle to estimate, but which in any event will cause a great increase in the Pacific Coast population of North America, and will permit of the profitable employment of a large amount of capital by the eastern people.

In the eastern United States we have conditions similar to those in eastern Canada. The foreign trade of the United States increased during the last year for which we have returns about \$320,000,000, the total exceeding two billions of dollars. Our own foreign trade is not much more than the increase of the United States for one year, but the proportions per head are very gratifying. If our population may be called 6,000,000 our foreign trade is fully \$60 per head, while that of the United States is about \$26 per head, or perhaps slightly more if we had the figures down to date. With their enormous foreign trade, and with the largest stock of gold in the Treasury ever known, the shipment of gold to Europe is no longer a menace to the financial situation. The country is saving enormously and spending a smaller proportion on railroads, public improvements, plant and other betterments than ever before, and as a natural outcome it is becoming the best market for its own securities, which are gradually finding their way back from Europe. The one serious menace to the general prosperity of the United States is the discontent of the working men and the fear of strikes on the part of employees. That this acts as a paralysis on many kinds of enterprise there is unfortunately no room for doubt.

Although Canada resembles the United States in some things we are not near the end of our expenditure on railroads, canals, and other public improvements. We have but commenced. We do not wish to refer too persistently to the subject of transportation, but we have not yet succeeded in solving many of the problems which have been prominently before us for the past few years. We still require better elevator and shipping facilities at Mont-

real, and conditions more satisfactory to the marine insurance companies in the Gulf of St. Lawrence. For our Pacific trade we require not mints or assay offices, but transportation facilities which will make Vancouver or Victoria a more desirable port than Seattle as the Southern terminus of the great coastwise trade with Alaska and the Yukon district. In both trans-Atlantic and trans-Pacific trade, if we are to obtain the share to which we are entitled by our products and our geographical position, we must bestir ourselves. The problem as a whole does not become easier, and whether it be the building of railroads and canals, or of shipping for our inland lakes and rivers or to cross great oceans which wash our long shore-lines, no subject is likely to command the attention of legislators in Canada to so great an extent for years to come as transportation.

The motion for the adoption of the report was then put and carried.

The by-laws of the Bank were re-enacted in full with a few amendments, the chief one of which changes the date of the annual meeting of the shareholders from the third Tuesday in June to the second Tuesday in January in each year. Authority was given the Directors to increase the annual contribution to the Bank's Pension Fund to \$15,000.

The usual resolutions expressing the thanks of the shareholders to the President, Vice-President, and Directors, and also to the General Manager, Assistant General Manager and other officers of the Bank, were unanimously adopted.

The retiring Board of Directors were re-elected as follows: Hon. Geo. A. Cox, Robert Kilgour, W. B. Hamilton, M. Leggat, Jas. Crathern, John Hoskin, K.C., LL.D., J. W. Flavelle, W. E. H. Massey, and A. Kingman.

At a meeting of the Directors subsequently, the Hon. George A. Cox was re-elected President and Mr. Robert Kilgour Vice-President.

THE HOCHELAGA BANK.

The twenty-seventh annual meeting of the shareholders of the Hochelaga Bank was held in the offices of the Bank, St. James street, at noon on Saturday, June 15th, 1901. Mr. F. X. St. Charles occupied the chair, and Mr. M. J. A. Prendergast acted as secretary.

The Secretary having read the advertisement in the Canada Gazette, calling the meeting, Messrs. J. B. Larue and J. P. Lebel were, upon motion of the President, appointed as scrutineers.

THE REPORT.

The twenty-seventh annual report was then read as follows:—

To the Shareholders of the Hochelaga Bank:

Gentlemen,—The operations of your Bank for the year ending 31st May last have given the following results, which your directors have the honor to lay before you:—

Balance to the credit of profit and loss, May 31st, 1900

1900

Telegraphic Address: "STANDARD WIRE, SOWERBY BRIDGE."

The STANDARD WIRE COMPANY, Limited,

MANUFACTURERS OF

- Patent Plough Steel Rope Wire,
- Patent Mild Plough Steel Rope Wire,
- Patent Steel Rope Wire,
- Galvanised Hawser Wire to Lloyds' Tests,
- Galvanised Cable Wire, Bright and Annealed Wire,
- Bright and Annealed Core Wire,
- Galvanised Mild Steel Rigging Wire,
- Soft Steel Screw Wire, Tinned Mattress Wire.

SOWERBY BRIDGE, ENGLAND.

ALSO AT DARLINGTON.

Profits for the year ending May 31, deduction being made of the expenses of administration, interest on deposits, losses and probable losses ... 180,768.86
Premium on new stock ... 102.00

Total ... \$183,423.89

Appropriated as follows:—

Dividend paid December 1st, 1900... \$52,500.00
Dividend payable, June 1st, 1901 .. 52,500.00
Carried to the Reserve Fund .. 70,000.00
Balance to the credit of profit and loss May 31, 1901 ... 8,423.89

Total ... \$183,423.89

By the statement which has been read you will see that your reserve fund is now equal to the half of your capital.

F. X. ST. CHARLES,

President.

THE GENERAL STATEMENT.

The general statement at May 31st, 1901, of the position of the Bank was as follows:—

Liabilities.

Paid-up capital ... \$1,500,000.00
Reserve fund .. 750,000.00
Profits and loss .. 8,423.89
Employees' guarantee fund ... 20,000.00
Unclaimed dividends ... 1,002.90
Dividend payable June 1, 1901 ... 52,500.00

\$2,331,926.79

Due to other banks in England and foreign countries ... 165,556.91
Bank bills in circulation .. 1,260,318.00
Deposits not bearing interest ... 1,720,042.45
Deposits bearing interest.. 4,826,326.25
Unpaid agency cheques on head office ... 73,006.52

8,045,250.13

\$10,377,176.92

Assets.

Gold and silver ... \$152,308.86
Dominion notes \$10,128.00
Notes and cheques of other banks. 575,305.69
Due by other Canadian banks ... 45,660.06
Due by other banks in England.. 6,998.81
Due by other banks in foreign countries .. 326,153.63
Debentures of the Federal and Provincial Governments, English war loan, and the city of New York 1,010,498.56
Other Canadian debentures .. 3,000.00
Call loans on shares and debentures .. 627,654.31
Deposits with the Government in guarantee of circulation ... 70,000.00

3,627,707.92

Notes discounted, current .. 6,485,305.22
Overdue notes (loss deducted) . 5,452.36
Other debts guaranteed by mortgages or otherwise... 34,626.26
Mortgages on properties sold by bank ... 35,052.80
Real estate ... 55,751.26
Bank buildings, furniture and other assets ... 133,281.10

6,749,469.00

\$10,377,176.92

M. J. A. PRENDERGAST,

General Manager.

On motion of Mr. F. X. St. Charles, and seconded by Mr. R. Bickerdike, the report was adopted as read.

A vote of thanks to the president, vice-president and directors for the good administration of the affairs of the Bank for the past fiscal year was moved by His Honor Mayor Prefontaine, and being seconded by Mr. A. B. Dupuis, was adopted.

Proposed by Mr. N. L. Denoncourt, seconded by Mr. N. G. Kirouack, that the thanks of the meeting be voted to the

General Manager, the Assistant Manager and to the other officers of the Bank, for the zeal which they have displayed in the performance of their respective duties. Carried.

It was also moved by Mr. James Price, seconded by Mr. Liboire Constant, that the meeting proceeds to the election of the Directors for the current year, and that one ballot be cast, and that this ballot be considered as embracing the decision of the meeting. Carried.

The scrutineers thereupon made the following report: "We, the undersigned scrutineers, duly appointed this day at the annual meeting of the shareholders of the Hochelaga Bank, declare the following gentlemen elected directors of this Bank for the current year, viz.: F. X. St. Charles, Robert Bickerdike, J. D. Rolland, J. A. Vaillancourt, and A. Turcotte.

J. B. LARUE,
J. P. LEBEL,
Scrutineers

Montreal, June 15th, 1901.

Proposed by Mr. Arthur Roy, seconded by Mr. E. H. Lemay, that in future the fees of the Directors of this Bank be ten dollars instead of five. Carried.

Proposed by His Honor the Mayor, seconded by Mr. James Price, that in view of the constant increase in the business of this Bank, and of the never ceasing devotion of our worthy President, it is resolved that his fees be fixed in future at \$4,000 per annum. Carried.

Proposed by Dr. V. Mignault, seconded by Mr. A. Raza, that the thanks of the meeting are due to Mr. Charles Chaput for the eleven years of valuable service which he gave to this Bank, as one of its Directors. Carried.

Proposed by Mr. A. Prud'homme, seconded by Mr. G. Lamothe, that the report of this meeting be printed and distributed to the shareholders for their information. Carried.

The meeting then adjourned.

At a subsequent meeting of Directors, Mr. F. X. St. Charles was elected President, and Mr. Robert Bickerdike Vice-President for the current year.

M. J. A. PRENDERGAST,
Secretary and Manager.

Montreal, June 15th, 1901.

UNION BANK OF CANADA.

The thirty-sixth annual general meeting of the shareholders of this institution was held at the Banking House in Quebec on Saturday, June 15th, 1901.

There were present: Messrs. Andrew Thomson, Edmond Giroux, Wm. Price, D. C. Thomson, Hon. John Sharples, Messrs. William Shaw, Geo. H. Thomson, C. P. Champion, John Shaw, R. C. Percival, Robt. Brodie, Heber Budden, William Brodie, W. S. Thomas, P. B. Casgrain, Lieut.-Col. J. F. Turnbull, A. J. Messervey, Capt. Wm. H. Carter, Thos. H. Norris, Arthur E. Scott, and Sir Adolphe P. Caron.

The President, Andrew Thomson, Esq., took the chair, and requested Mr. J. Glanville Billett to act as secretary, and Messrs. John Shaw and C. P. Champion as scrutineers, which was agreed to.

The Chairman read the report of the Directors, which was as follows:

The Directors beg to submit a statement of the Assets and Liabilities of the Bank at the close of the financial year ending 31st May last; also the following statement of the result of the business for the past year:—

PROFIT AND LOSS ACCOUNT, May 31st, 1901.

Balance at credit of Profit and Loss Account on May 31st, 1900	\$25,040.38
The Net Profits for the year, after deducting expenses of management, reserving for interest and exchange, and making appropriations for bad and doubtful debts, have amounted to	168,594.89
	<hr/>
	\$193,635.27

Which has been appropriated as follows:

Dividend No. 68, 3 per cent.	60,000.00
Dividend No. 69, 3 per cent.	60,000.00
Transferred to Reserve Fund	50,000.00
Balance carried forward	23,635.27
	<hr/>
	\$193,635.27

The net profits are fully equal to those of the previous year. An addition of fifty thousand dollars (\$50,000) has been made to the Rest Account, which now amounts to five hundred and fifty thousand dollars (\$550,000).

The Directors have to record, with much regret, the death during the year of Mr. James King, for many years an esteemed and valuable member of the Board.

The usual inspection of the Head Office and Branches of the Bank has been made during the year.

ANDREW THOMSON,
President.

Quebec, June 15th, 1901.

GENERAL STATEMENT.

Liabilities.

Capital Stock	\$2,000,000.00	
Reserve Fund	\$550,000.00	
Balance of Profit and Loss Account carried forward	23,635.27	
Reserved for Interest and Exchange	21,209.08	
Reserved for Rebate of Interest on Bills Discounted	34,112.36	
	<hr/>	628,956.71
Notes of the Bank in circulation.	1,454,378.00	
Deposits not bearing interest ..	1,219,463.19	
Deposits bearing interest.. ..	5,574,299.32	
Balances due Agents in Great Britain	189,591.76	
Balances due other Banks in Canada	4,481.82	
Balances due agents in United States	4,340.05	
Dividends unclaimed	767.61	
Dividend No. 69	60,000.00	
	<hr/>	8,507,321.75
		\$11,136,278.46

Assets.

Specie	\$259,349.10	
Dominion Notes	302,406.00	
Deposit with Dominion Government for security of Note Circulation	86,000.00	
Notes of and Cheques on other Banks	245,165.05	
Balances due by other Banks in Canada	28,859.91	
Balances due by Agents in United States	79,474.36	
Municipal and other Bonds.. ..	169,843.87	
Call Loans on Bonds and Stock ..	585,755.08	
	<hr/>	1,756,853.37
Other Loans and Bills Discounted Current	8,957,898.70	
Overdue Debts (estimated loss nil)	19,513.74	
Real Estate, other than Bank Premises.. ..	98,878.57	
Mortgages on Real Estate sold by the Bank	9,909.08	
Bank Premises and Furniture ..	283,125.00	
Other Assets	10,100.00	
	<hr/>	9,379,425.09
		\$11,136,278.46

E. E. WEBB,
General Manager.

Quebec, May 31, 1901.

It was then moved by Andrew Thomson, Esq., seconded by Hon. John Sharples: "That the report submitted to this meeting be adopted and printed for distribution among the Shareholders." Carried.

Moved by Lieut.-Col. J. F. Turnbull, seconded by A. J. Messervey, Esq.: "That the meeting now proceed to the election of Directors for the ensuing year, and that the ballot box for the receipt of votes be kept open until one o'clock, or until five minutes have elapsed without a vote being offered, during which time the proceedings be suspended." Carried.

The scrutineers appointed at the meeting reported that the following gentlemen were elected Directors of the Bank for the ensuing year: Messrs. E. J. Hale, Edmond

SIMMONS & CO., Wholesale Manufacturers.

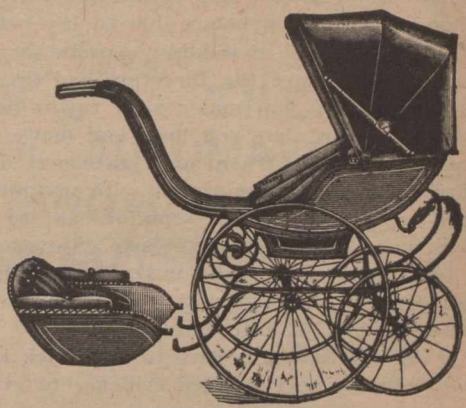


The "ZENANA," 57s.

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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Giroux, William Price, Hon. John Sharples, William Shaw, Andrew Thomson and D. C. Thomson.

Votes of thanks to the Chairman for presiding and to the Scrutineers terminated the proceedings.

J. GLANVILLE, BILLETT, Secretary.

At a subsequent meeting of the new Board of Directors, A. Thomson, Esq., was re-elected President, and Hon. John Sharples, Vice-President.

BANK OF HAMILTON.

The twenty-ninth annual general meeting of the shareholders of the Bank of Hamilton, was held at 12 o'clock noon, on Monday, June 17th. Mr. John Stuart took the chair.

REPORT OF DIRECTORS.

The Directors beg to submit their Annual Report to the Shareholders for the year ended 31st May, 1901.

The balance at credit of Profit and Loss Account, 31st May, 1900, was	\$12,432.99
The profits for the year ended 31st May, 1901, after deducting charges of management and making provision for bad and doubtful debts, are	21,346.37
The premium received on new Stock (being at the rate of 66 per cent. on \$292,538, the amount paid in to date) is	193,075.08
	<hr/>
	\$496,854.44

From which has been declared—

Dividend 4 per cent., paid 1st December, 1900	\$70,059.99
Dividend 5 per cent., payable 1st June, 1901	98,912.39
	<hr/>
Carried to Reserve Fund from Profits	72,805.00
Carried to Reserve Fund from Prem. on new Stock as above	193,075.08
	<hr/>
	265,880.08
Carried to Rebate on Current Bills Discounted	10,000.00
Annual amount written off Bank Premises, etc., account	5,000.00
	<hr/>
	\$449,852.46

Balance of Profit and Loss Carried forward .. \$47,001.98
The continued prosperity of the Bank during the year is apparent, and the Shareholders will, no doubt, receive the report with entire satisfaction.

Some time ago the Shareholders approved of the establishment of a pension fund for the benefit of the staff, and the Directors have the pleasure of intimating that the proposal will be carried into effect at an early date.

JOHN STUART,
President.

Hamilton, 10th June, 1901.

GENERAL STATEMENT.

Liabilities.

To the Public:	
Notes of the Bank in circulation	\$1,660,221.00
Deposits bearing interest	\$9,518,802.96
Deposits not bearing interest	1,943,283.92
Amount reserved for interest due depositors	87,817.53
	<hr/>
	\$11,549,904.41
Balances due to other Banks in Canada	8,567.91
Balances due to agents of the Bank in Great Britain	161,357.10
Dividend, No. 57, payable 1st June, 1901	\$98,912.39
Former dividends unpaid	44.81
	<hr/>
	98,957.20
	<hr/>
	\$13,479,007.62
To the Shareholders:	
Capital stock, paid up (average of the year, \$1,877,000.00)	\$1,995,750.00
Reserve Fund	1,500,000.00
Amount reserved for Rebate of Interest on Current Bills Discounted	50,000.00
Balance of profits carried forward	47,001.98
	<hr/>
	\$3,592,751.98
	<hr/>
	\$17,071,759.60

Assets.

Gold and Silver Coin	\$257,076.51
Dominion Government Notes	851,571.00
Deposit with Dominion Government as security for Note Circulation	90,000.00
Notes of and Cheques on other Banks	237,798.27
Balances due from other Banks in Canada and the United States	393,368.41
Canadian, British Government, Municipal, Railway and other Securities	1,549,240.82
Loans at Call, or Short Call, on negotiable Securities	1,704,295.45
	<hr/>
	\$5,083,350.46
Notes Discounted and Advances current	11,455,780.83
Notes Discounted, &c., overdue (estimated loss provided for)	38,346.03
Bank Premises, Office Furniture, Safes, &c.	412,737.74
Real Estate (other than Bank Premises), Mortgages, &c	43,192.02
Other Assets	38,352.52
	<hr/>
	\$17,071,759.60

J. TURNBULL, Cashier.
Hamilton, May 31st, 1901.

Bank of Hamilton,

Mr. Stuart presented the Annual Report, and in moving its adoption, said: I may be allowed to express the great pleasure I have in being able to lay before you one of such excellence. It is highly satisfactory in all respects. Never before have the Directors had the privilege of appearing before you under such favorable circumstances, and you know that you have had many good reports in former years. When our statement is examined by shareholders and compared with previous reports there will be no difference of opinion as to the remarkable growth and prosperity we have enjoyed of late years.

The City of Hamilton, in common with the country at large, has been prospering greatly, and the Bank of Hamilton has had its full share.

If any Shareholders care to look back to five years ago they will see very decided evidence of growth in the record of each succeeding year.

The capital of the Bank has about doubled in that time. The reserve has grown to \$1,500,000.00, or seventy-five per cent. of the capital. The deposits and profits equally show advancement. The total figures are now over \$17,000,000, whilst the profits have reached the percentage of fifteen and a-half on the paid up capital.

After a few further remarks by Mr. Stuart, Mr. A. G. Ramsay seconded the adoption of the report, which was carried.

Mr. Hendrie moved, seconded by Mr. John A. Bruce, the customary vote of thanks to the Directors, which was duly carried.

Mr. F. W. Gates moved, seconded by Mr. E. Martin, K.C., a similar vote to the officers of the Bank, which was also carried.

A by-law to increase the capital stock of the Bank from \$2,000,000 to \$2,500,000 if and when the Directors found the same to be necessary, was unanimously carried.

The scrutineer declared the following gentlemen elected as Directors for the ensuing year: John Stuart, A. G. Ramsay, Geo. Roach, John Proctor, Hon. A. T. Wood, A. B. Lee and Wm. Gibson.

At a subsequent meeting of the Board Mr. John Stuart was elected President and Mr. A. G. Ramsay Vice-President.

THE ONTARIO BANK.

The annual meeting of the shareholders of the Ontario Bank was held at the Banking House, Toronto, on Tuesday, June 18th, 1901.

Among those present were: G. R. R. Cockburn, Donald Mackay, Hon. J. C. Aikins, J. K. Macdonald, R. Grass, Henry Lowndes, A. S. Irving, F. M. Purdy, J. Flett, R. D. Perry, B. Cumberland, R. Mulholland, A. E. Wallace, H. S. Scott, H. J. Wright, F. B. Polson, and others.

On motion, Mr. George R. R. Cockburn was called to the chair, and Mr. McGill was requested to act as Secretary.

Messrs. J. K. Macdonald and F. M. Purdy were appointed as scrutineers.

At the request of the Chairman the Secretary read the following report:

The Directors beg to present to the Shareholders the 44th Annual Report, for the year ending 31st May, 1901, together with the usual statement of Assets and Liabilities.

Profit and Loss (brought forward from May 31, 1900)	\$17,687.27
Premium on New Stock	74,393.20
The net profits, after deducting charges of management, interest accrued upon deposits, and making provision for all bad and doubtful debts, were	140,639.08
	<hr/>
	\$232,719.60

Which have been appropriated as follows:

Dividend 2½ per cent., paid 1st December, 1900..	\$26,962.46
Dividend 2½ per cent., payable 1st June, 1901	33,761.10
Added to Rest	150,000.00

Reserved for Officers' Pension Fund	5,000.00
	<hr/>
	\$215,723.56

Balance of profits carried forward \$16,996.04
 Under the authority given at the last annual meeting to increase the capital stock from \$1,000,000 to \$1,500,000, an issue was made of 5,000 shares, which were duly allotted to existing shareholders and, as the statement shows, a large proportion has been taken up and paid for.

The Directors desire to place on record their regret at the loss sustained by the Bank in the death of their late colleague, Mr. John Hallam.

The Rest Account has been increased to \$350,000, and the Profit and Loss now stands at \$16,996.04.

A resolution will be proposed to the shareholders, asking them to authorize the payment of \$5,000 to a pension fund for the officers of the bank, which it is thought advisable to institute.

The Bank Premises and Furniture Account have been reduced by \$35,000.

All the offices of the Bank have been inspected during the year.

The business of the Bank continues to show a satisfactory increase.

G. R. R. COCKBURN,
 President.

GENERAL STATEMENT.

Liabilities.	
Capital stock paid up	\$1,372,914.17
Rest	350,000.00
Balance of Profits carried forward	16,996.04
Dividends unclaimed..	692.75
Dividend payable 1st June, 1901	33,761.10
Reserved for interest and exchange	96,325.89
	<hr/>
	\$1,870,689.95
Notes in circulation	\$1,274,712.00
Deposits not bearing interest	1,228,375.15
Deposits bearing interest	6,399,376.33
Due to Agents of Bank in Great Britain..	183,113.98
	<hr/>
	\$9,085,577.46
	<hr/>
	\$10,956,267.41

Assets.	
Gold and Silver Coin	\$105,268.46
Government Demand Notes	439,543.00
Notes of and Cheques on other Banks..	311,940.82
Balances due from Banks in Canada	51,289.94
Balances due from Banks in United States	269,744.11
Deposit with Dominion Government for security of Note Circulation	50,000.00
Municipal and other Debentures	858,301.43
Call Loans on Stocks and Bonds	620,880.86
	<hr/>
	\$2,706,968.62
Bills Discounted and Current Loans	\$8,086,740.81
Overdue Debts	2,057.98
Real Estate (other than Bank Premises)	30,000.00
Mortgages on Real Estate sold	5,500.00
Bank Premises (including Furniture, Safes, etc.)..	125,000.00
	<hr/>
	\$8,249,298.79
	<hr/>
	\$10,956,267.41

After a few remarks by the President, the report was adopted.

By resolution the sum of \$5,000 was granted to the Officers' Pension Fund of the Ontario Bank.

The scrutineers, appointed at the meeting, subsequently reported the following gentlemen duly elected Directors for the ensuing year, viz.: G. R. R. Cockburn, Donald Mackay, Hon. J. C. Aikins, A. S. Irving, R. D. Perry, Hon. R. Harcourt, R. Grass.

The new Board met the same afternoon, when Mr. G.

Established 1858.

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LIVERSEDGE LEATHER WORKS,

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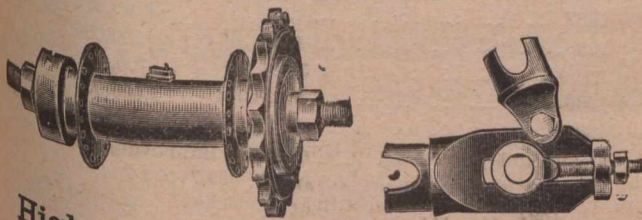
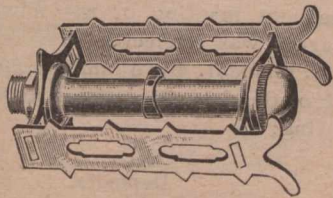
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LAWKHOLME

KEIGHLEY, Eng.

Cuts will be inserted as soon as received.

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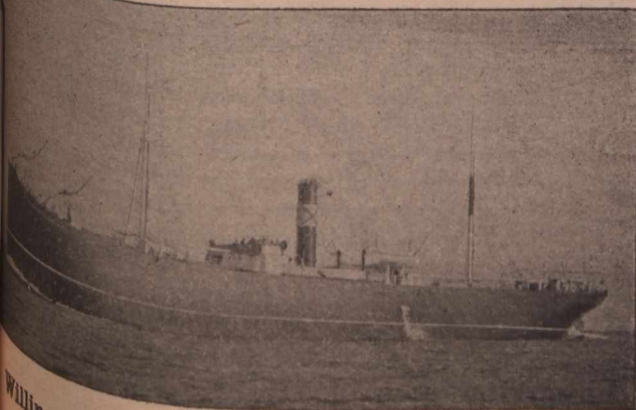
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High Grade Cycle Fittings, Motors
and General Engineering.

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Steel and Iron Shipbuilders and Repairers.



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THE BEST SCREWS
BEST IN ENGLAND
THE AUTOMATIC
STANDARD SCREW
COMPANY
HALIFAX
ENGLAND.

R. R. Cockburn was elected President, and Mr. Donald Mackay Vice-President.

C. MCGILL,
General Manager.

The Ontario Bank. Toronto, 18th June, 1901.

THE TRADERS' BANK OF CANADA.

Proceedings of the Sixteenth Annual General Meeting of Shareholders, held at its Banking House, Toronto, on Tuesday, the 18th June, 1901.

The chair was taken by the President, Mr. C. D. Warren, and the General Manager was requested to act as Secretary, when the following statement was read:—

The net profits of the year, after making provision for bad and doubtful debts, and reserving accrued interest, amounted to ..	\$145,537.83
Premium on New Stock issued	34,770.00
Balance at credit of Profit and Loss last year ..	14,511.67
	\$194,819.50

Appropriated as follows, viz.:

Dividend No. 30, three per cent., payable 1st December, 1900	\$31,968.06
Dividend No. 31, three per cent., payable 1st June, 1901	39,460.33
Written off Bank premises	10,000.00
Transferred to Rest Account	100,000.00
Balance at credit of Profit and Loss new account...	13,391.11
	\$194,819.50

The average paid up capital for the year was \$1,201,300, the net profits on which, exclusive of premium on new stock issued, were 12.11 per cent.

The deposits now \$7,672,591, show a healthy increase of \$1,144,517 during the year, a considerable portion of the increase, viz., \$346,222, being non-interest bearing deposits.

During the year, through the lamented death of Mr. W. J. Thomas, a vacancy occurred on the board, of which he had been a valued member for some years.

The different offices of the bank have all been inspected during the year.

C. D. WARREN,
President.

GENERAL STATEMENT, 31st May, 1901.

Liabilities.	
Capital Stock paid up	\$1,344,420.00
Rest Account	250,000.00
Dividend No. 31, payable 1st June	39,460.33
Former dividends unpaid	218.16
Interest Accrued on Deposit Receipts	6,687.74
Balance of Profits carried forward	13,391.11
	\$1,654,177.34
Notes of the Bank in circulation	\$1,192,470.00
Deposits bearing interest, including interest accrued to date	\$6,555,429.76
Deposits not bearing interest	1,117,161.81
	7,672,591.57

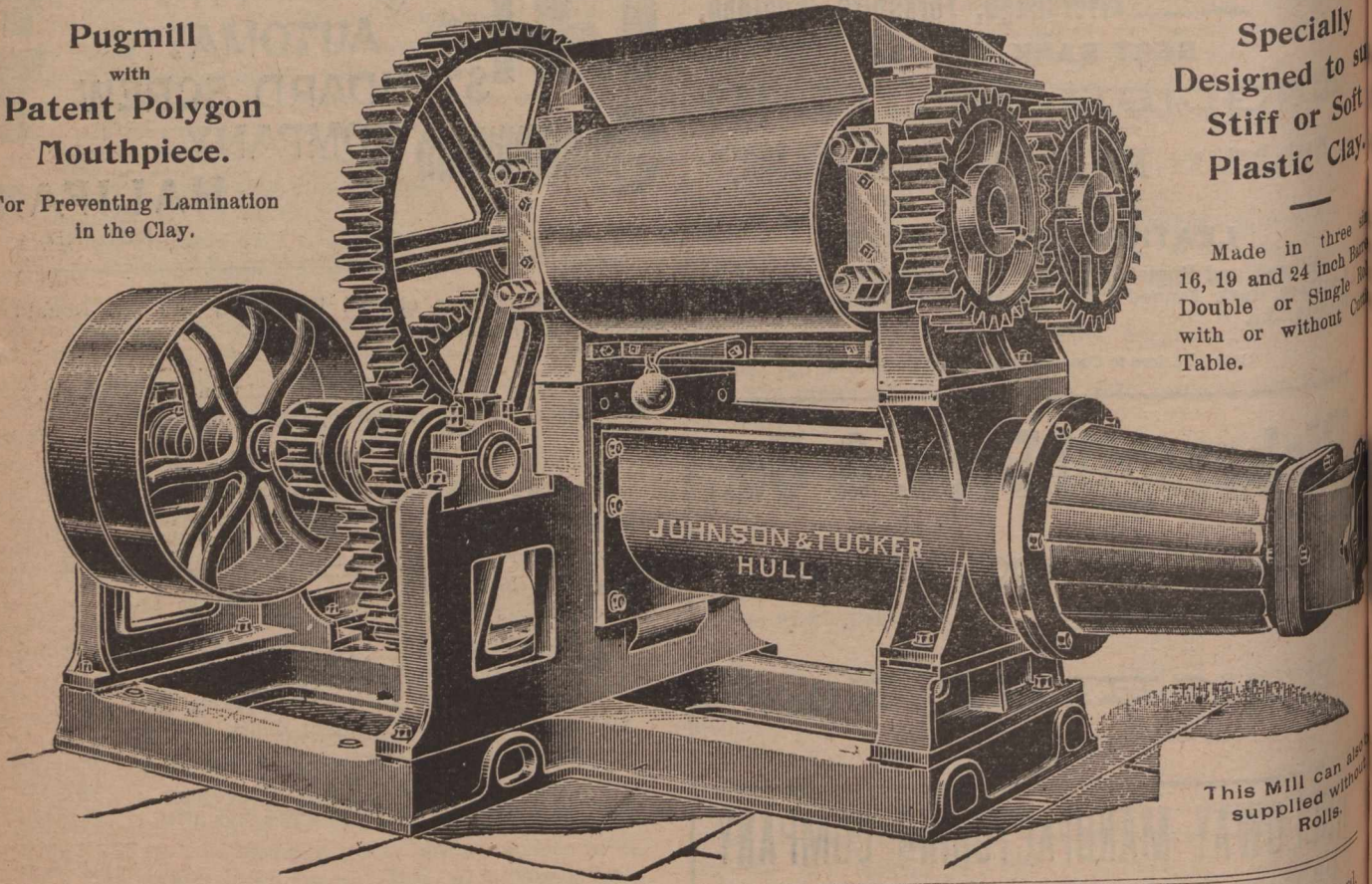
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Pugmill
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Patent Polygon
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For Preventing Lamination
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Specially
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Stiff or Soft
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Made in three sizes
16, 19 and 24 inch diameter
Double or Single Roll
with or without
Table.

This Mill can also
be supplied without
Rolls.

Balance due London Agents .. .	327,210.53	
		9,192,272.10
		\$10,846,449.44

Assets.

Gold and Silver Coin Current.. .	\$149,914.17	
Dominion Government Demand		
Notes .. .	922,193.00	
Notes of and Cheques on other		
Banks .. .	205,790.42	
Balances due from other Banks.	226,931.10	
Balance due from Foreign Agents	48,435.41	
Dominion and Provincial Govern-		
ment Securities.. .	539,804.05	
Railway and other Bonds, Deben-		
tures and Stocks .. .	864,680.27	
Call and Short Loans on Stocks,		
Bonds and other Securities .	1,968,744.80	\$4,926,493.22
Bills discounted current .. .	5,674,533.23	
Notes discounted overdue (esti-		
mated loss provided for) ..	11,235.30	
Deposit with Dominion Govern-		
ment for security of general		
bank note circulation .. .	60,000.00	
Real Estate, the property of the		
Bank (other than the Bank		
premises) .. .	7,207.56	
Bank Premises (including safes,		
etc.) .. .	166,980.13	\$5,919,956.22
		\$10,846,449.44

H. S. STRATHY,
General Manager.

Toronto, 31st May, 1901.

The usual resolutions were moved and adopted.

The following gentlemen were duly elected to act as directors for the ensuing year, viz.:—Messrs. C. D. Warren, John Drynan, C. Klopfer, Hon. J. R. Stratton, James H. Beatty and W. J. Sheppard.

At a subsequent meeting of the newly-elected board, Mr. C. D. Warren was re-elected President and Mr. John Drynan, Vice-President, by a unanimous vote. The growth of the deposits, capital, and reserve is shown in the following:

	Deposits.	Capital paid up.	Reserve.
1897 .. .	\$4,235,331	\$700,000	\$400,000
1898.. .	4,930,817	700,000	500,000
1899.. .	5,661,112	700,000	700,000
1900.. .	6,528,074	1,000,000	130,000
1901.. .	7,672,591	1,344,420	250,000

The net profits show a marked improvement, as will be seen by the following figures:

1897 .. .	\$41,799.00
1898 .. .	54,891.00
1899 .. .	63,894.00
1900 .. .	123,770.00
1901 .. .	145,537.00

The bank has 25 branches, all in the Province of Ontario.

THE MONTREAL LIGHTING CONTRACT.

The call for tenders for supplying the city of Montreal with the necessary electric light for ten years, following the expiration of the present contract, has resulted in tenders being received. While electricity may be said to be as yet a mystery, even to some financially interested both as regards "whence it comes and whether it goes" the wide difference in price shown by the several tenders proved somewhat of a surprise. Following are the prices: Standard Company, \$99.00; Royal Company, \$95.00; Shawinigan Company, \$90.00; Imperial Company, \$85.00; Shawinigan Company, \$79.93½; St. Lawrence Company, \$80.00. These are for five years; if made for ten years the Imperial's rate for the latter half would be \$80 per light unit the Shawinigan Company's \$78.47½.

With sincerity at the base of these several tenders shown by the accompanying guarantee cheque for \$100,000, the contention that all about electric lighting is known by all interested in its workings is made the more

Telegrams: "CUNDALL, Shipley." National Telephone, No. 75, Shipley.

Contractors to H. M. Government.

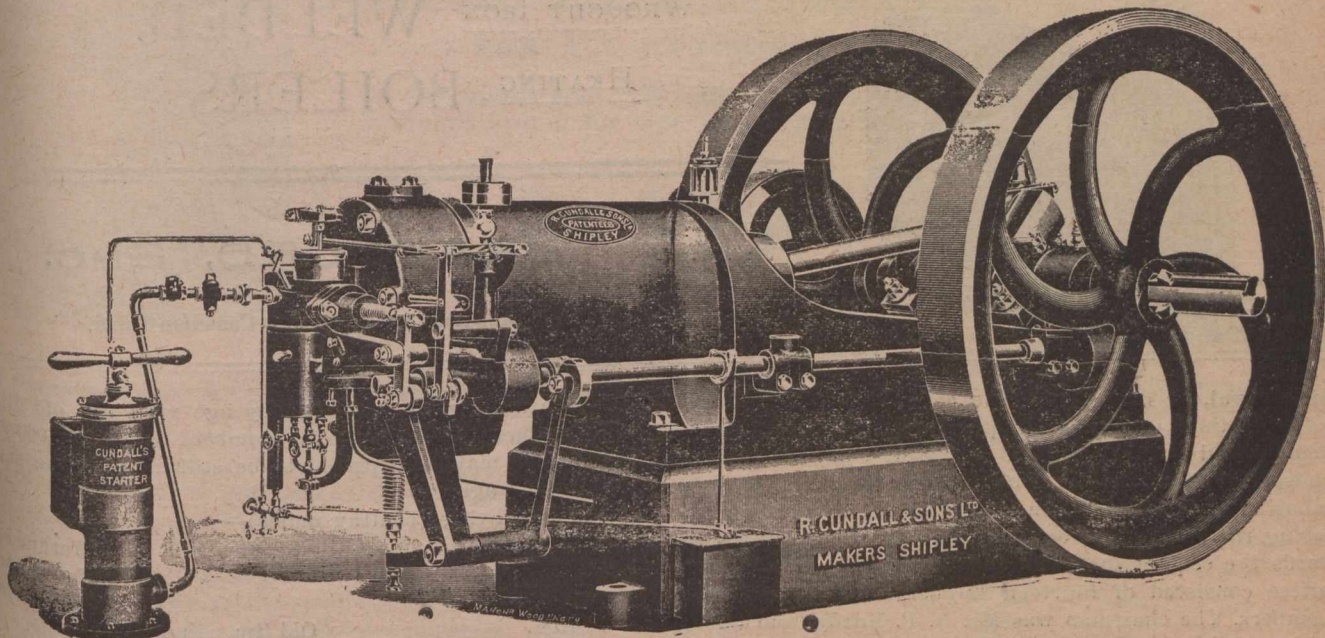
THE "CUNDALL" PATENT

OIL ENGINES

Are the

Simplest Engines Running.

Economical, Reliable, Easily Managed and Safe.



Extracts from Letters Received.

"I shall be pleased to show the 20 b. h. p. Oil Engine to any of your clients, and can thoroughly recommend it."

"I have every pleasure in stating that the 4 b. h. p. Oil Engine you supplied me with for Electric-lighting purposes and for Pumping is giving satisfaction. It is doing its work most efficiently."

"You will be glad to know that the 3-Brake Oil Engine which I got some time ago is giving me entire satisfaction. It is running very steadily—so much so that I am able to supply my Electric Light direct, without the slightest waver in the light. It is very easily started. I should say your Engines are as near perfection as possible."

R. Cundall & Sons,

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WIRE MANUFACTURERS,

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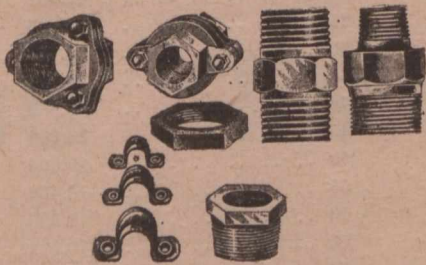
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plain by the vast divergence in price. With such plainly to be seen, and the further expectation that the remarkable achievements of recent years are likely to bring still greater improvements in the near future, it would seem to be the part of prudence to limit any such large contracts as the above to five years at the furthest. Improved appliances are being adopted almost daily, and it would not be surprising if, before a five-year's contract for lighting-Montreal by electricity shall expire, other companies will be ready to perform the service at a price surprising to the company which appears to be surprising others to-day.

A NEW LIFE TABLE.

The subjoined article is credited to the London Times: "Ever since 1893 the British life assurance companies and a joint committee of the Institute of Actuaries of England and the Faculty of Actuaries of Scotland have been engaged upon a great and costly undertaking. This has been the preparation of a new table of life experience based upon the actual results disclosed during the years from 1863 to 1893. The work was rendered necessary by the discovered imperfections of the existing Institute of Actuaries' table, which was published as long ago as 1869. This old table, though far superior to any of its predecessors, was not considered either sufficiently accurate or sufficiently up to date for the requirements of modern life assurance practice. The new table has been brought near to completion. Its main features are given to the public. The new table—which will probably be known as the British Life Offices Experience, 1863-1893—has been founded on the experience of some sixty British offices. The data include: (1) All life assurances existing on their policy anniversaries in 1863; and (2) all cases entering between January 1, 1863, and December 31, 1892, both inclusive. The lives were kept under observation up to their policy anniversaries in 1893, or up to the date of previous death,

Farrar's Improved Malleable Iron Steam, Water & Gas Fittings.—



These goods are all screwed to Standard sizes and perfectly malleable.

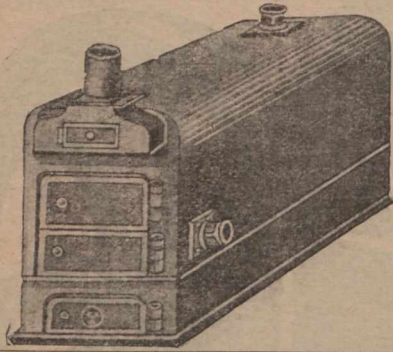
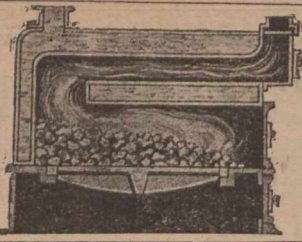
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BINNS & SPEIGHT, Limited.

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TELEGRAMS:
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BRADFORD, ENG.

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withdrawal, or maturity. The contributing offices each collected their own data on specially prepared cards, and then passed on the cards to the joint committee under whose direction the life table was compiled. The contributing offices, in addition to bearing the expense of preparing the cards, have contributed more than £10,000 towards the cost of the joint committee's labors. The committee consisted of fourteen English and six Scottish members. The chairman was Mr. R. P. Hardy, and among other members were Mr. C. D. Higham (president of Institute of Actuaries), Mr. G. M. Low, (president of the Faculty of Actuaries), Mr. A. F. Burridge, and Mr. T. G. Ackland (hon. secretaries of the committee). Mr. Gordon Douglas was honorary secretary of the Scottish section. The whole work, which was under the direction of Mr. T. G. Ackland as honorary official supervisor, has occupied five years from the time when the cards of experience were completed, and probably ranks as the most accurate and exhaustive statistical investigation which has ever been conducted.

EXTENSIVE INFORMATION.

The life assurance experience was derived from the records of 44 English and 16 Scottish companies, and the total number of cards was 1,105,630. Only those lives which were resident in the United Kingdom at the date of entry were included, all policies, originally granted at extra premiums for impaired lives, for hazardous occupations, and for foreign residence being carefully ascertained and thrown out. The resulting table therefore expresses the mortality in the United Kingdom of healthy assured lives only. More than one table of mortality statistics has been prepared, but the most important are those derived from the experience of healthy males under whole life assurances. The lives which came within the purview of these tables numbered 608,000, among which there were 157,000 deaths and 167,000 withdrawals, and 284,000 remained in existence in 1893. The old Hm. table, with which most persons have some familiarity, was based on 130,000 lives of whom 20,000 died, 35,000 withdrew, and 75,000 were existing on December 31, 1863. It will, therefore, be seen that the principal new table is derived from an experience nearly five times as great as that which furnished materials for the old one. This wider range of experience adds very largely to the trustworthiness of the new table, and is at the same time an interesting illustration of the growth of life assurance business since 1863 as compared with the business transacted before that date. It is also worthy of note that the average duration of assurance as shown by the new healthy males' table is 12½ years, as against 9¼ years shown by the old one. The whole life participating assurance table for male lives has been graduated in a masterly fashion by Mr. G. F. Hardy. From the unadjusted data, as shown by the experience of the 60 life offices, Mr. Hardy has deduced a mathematical law of mortality, which corresponds with wonderful closeness with the actual facts, and marks in itself an epoch in the progress of actuarial science.

The Times gives the new healthy males table for every

fifth age and compares it age by age with the old Hm table. These tables show the numbers out of 100,000 at age 10 who may be expected to be still alive at the several higher ages.

Numbers living (healthy males)—

Age.	Old Hm.	New Hm.	Difference in favor of New table.
10	100,000	100,000	.....
15	98,224	98,284	60
20	96,223	96,453	230
25	93,061	94,387	1,326
30	89,865	91,942	2,077
35	86,281	88,995	2,714
40	82,284	85,467	3,183
45	77,919	81,262	3,343
50	72,726	76,185	3,459
55	66,513	69,919	3,406
60	58,866	62,073	3,207
65	49,297	52,307	3,010
70	38,124	40,615	2,491
75	25,691	27,752	2,061
80	13,930	15,530	1,600
85	5,422	6,359	937

It will at once be noticed that the new life table shows throughout a lighter mortality than the old one, a fact which is still more clearly brought out by the following table of average durations of life, or "expectations of life," as they are somewhat loosely called:

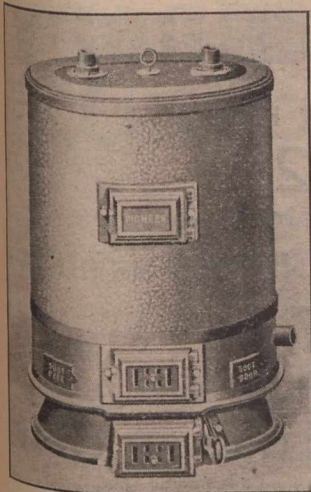
Curtate expectations of life (healthy males)—

Age.	Old Hm. Year.	New Hm. Year.	Difference in favor of New table.
10	49.791	51.459	1.668
15	45.661	47.322	1.662
20	41.561	43.182	1.621
25	37.905	39.083	1.178
30	34.181	35.067	.886
35	30.516	31.159	.643
40	26.889	27.360	.461
45	23.292	23.668	.376
50	19.806	20.107	.301
55	16.462	16.722	.260
60	13.330	13.571	.241
65	10.512	10.716	.204
70	7.995	8.208	.213
75	5.876	6.079	.203
80	4.219	4.337	.118

EFFECT ON ASSURANCE.

This lighter mortality, though it may appear slight to those who are not experienced in life assurance, can hardly fail to have a most important influence upon assurance business. The direct effect will not be so much upon the premiums charged—which are so heavily adjusted in

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



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order to meet expenses and profits that the original basis is somewhat obscured—as upon the valuations of life offices. The new table will, undoubtedly, require smaller reserves at a given rate of interest than the old table did, and offices will be able to lower the rate of interest assumed at their periodical valuations without actually increasing their reserves to the same extent as would have been necessary had the old basis been retained. Those offices, moreover, which keep the rate of interest unchanged will have, under the new table, a larger surplus to divide among the participating policyholders than would have been brought out by the old one. A reference to "The Financial Half Year" shows that the British life offices almost without exception use the Hm table either alone or in conjunction with the Hm (5) table, and it can hardly be long before the majority of these offices adopt the new (5) tables. The valuation results which are published during the next few years, can not fail, therefore, to be of the greatest interest both to the actuarial profession and to the assuring public.

A table, second only in importance to that which is given above, has been derived from the experience of healthy males after the first five years of assurance have been excluded. The effect of the selection which the life offices exercise through the medical examination of new lives is considered to become less operative after five years have passed; and the tables which conclude these years more nearly represent the mortality of ordinary British lives than do the specialized figures which have been already presented.

Tables showing the numbers living and the expectations of life under the new and old experience, excluding the first five years of assurance:—

Numbers living (first five years excluded):

Age.	Old Hm. (5)	New Hm. (5) table.	Difference in favor of New
10	100,000	100,000	.....
15	98,370	96,943	.....
20	96,070	93,983	.....
25	91,380	90,810	.....
30	86,930	87,632	702
35	82,980	84,268	1,288
40	78,650	80,591	1,941
45	74,170	76,413	2,243
50	68,940	71,482	2,542
55	62,650	65,472	2,822
60	55,160	58,016	2,856
65	45,950	48,811	2,861
70	35,330	37,863	2,533
75	23,720	25,861	2,241
80	12,760	14,471	1,711

The data for ages below 25 in the case of the old Hm. (5) table were so imperfect that a comparison is of little value.

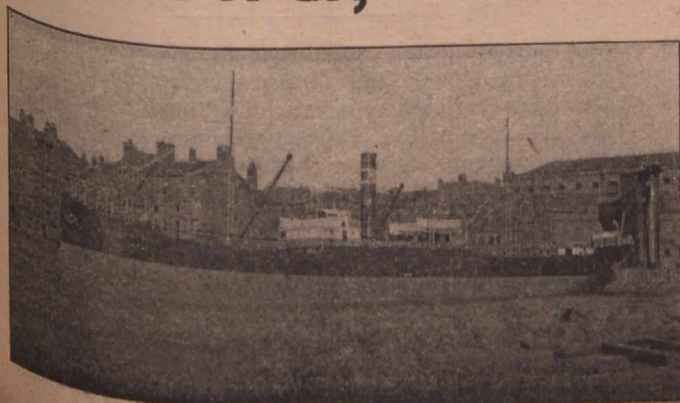
Curtate expectations of life (first five years excluded):

Age.	Old Hm. (5)	New Hm. (5) table.	Difference in favor of New
10	47.963	48.994	1,031
15	43.727	45.476	1,749
20	39.718	41.888	2,170
25	36.648	38.242	1,594
30	33.426	34.555	1,129
35	29.922	30.854	.932

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CRAIG, TAYLOR & Co.,



Shipbuilders, Engineers and Repairers,

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570 Ft. Long.

Stockton-on-Tees,
England.

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HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

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

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

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STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price June 13. (Bid)	Cash value per S.
British North Am.....	243	4,866,666	4,866,666	1,750,000	3 1/2	Apl. Oct	127 1/2	309 82
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3 1/2	June Dec	147	78 50
Commercial, Windsor..	40	500,000	350,000	80,000	3	.....	105	42 00
Dominion	50	2,500,000	2,440,291	2,440,291	3 1/2	May	344	122 00
Eastern Townships.....	50	1,833,900	1,646,280	900,000	3 1/2	Jan July	150	75 00
Halfax Banking Co.....	20	600,000	600,000	475,000	3 1/2	Feb. Aug	158	79 00
Hamilton	100	1,995,750	1,995,750	1,500,000	4	June Dec	204 1/2	204 50
Hochelaga	100	1,500,000	1,500,000	680,000	3 1/2	June Dec	152	152 00
Imperial	100	2,500,000	2,491,701	1,850,000	4 & 1	June Dec	329	229 00
Merchants' Can.....	100	6,000,000	6,000,000	2,800,000	3 1/2	June Dec	155 1/2	155 25
Molson	50	2,500,000	2,500,000	2,050,000	4 & 1	Oct April	199 1/2	99 75
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	255	510 00
Nationale	30	1,200,000	1,200,000	275,000	3	May Nov	95	85 50
New Brunswick.....	100	500,000	500,000	700,000	7	Jan July	300	300 00
Nova Scotia.....	100	1,860,000	1,860,000	2,418,000	4 1/2	Feb. Aug.	232	232 00
Ontario	100	1,888,500	1,372,914	350,000	2 1/2	June Dec	132 1/2	122 50
Ottawa	100	1,994,900	1,993,940	1,660,455	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	155,000	4	June Dec	250	375 00
Provincial.....	25	873,387	743,558	.....	3	June Dec	155	155 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Dec	132	132 00
Royal	100	2,000,000	2,000,000	1,700,000	3 1/2	Feb Aug	175	175 00
St. Stephen's	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	700,000	4	April Oct	232	116 00
Toronto	100	2,000,000	2,000,000	1,900,000	5	June Dec	240	240 00
Traders	100	1,344,420	1,344,420	250,000	3 1/2	June Dec	112 1/2	112 25
Union (Halfax)	50	800,000	800,000	455,000	3 1/2	Mch Sept	150	75 00
Union of Canada	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western	100	500,000	400,789	134,000	3 1/2	Apl Oct	.....	.....
Atl. Sav. and Loan Co.....	50	630,200	630,200	192,000	3	Jan July	.....	.....
Atl. Telephone Co.....	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	170	170 00
Atl. Can. Loan & Inv. Co...	100	1,987,900	398,481	120,000	2 1/2	Jan July	.....	.....
Atl. Mortg. Loan Co.....	100	450,000	389,214	190,000	3	Jan July	128	128 00
Atl. Colored Cot. Mills Co...	100	2,700,000	2,700,000	.....	3	Jan *	64	64 00
Atl. Landed & Nat'l Inv't Co...	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Atl. Per. & W. Can. M. Corp'n.	50	5,951,350	5,951,350	1,490,057	3	Jan July	115	57 00
Atl. Can. Loan Co.....	50 & 7 1/2	750,000	750,000	250,000	3 1/2	Jan July	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	450,000	1 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.	50	1,000,000	934,200	30,000	2	July Dec	72	36 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan *	124	62 00
Fishoid Cotton Mills Co.....	100	3,333,600	3,333,600	.....	6	Mar *	80	80 00
Hamilton Loan and Sav. Co...	100	3,221,500	1,319,100	300,000	3	June Dec	.....	.....
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	356,759	3	Jan July	112	112 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Imperial Loan and Sav. Co...	50	3,000,000	1,400,000	890,000	4 1/2	Jan July	179	89 50
Landed Banking and Inv. Co...	100	732,724	720,647	160,000	3	Jan July	70	70 00
London & Can. Loan and Ag.	50	700,000	700,000	175,000	3	Jan July	111	111 00
London Loan Co.....	50	1,000,000	877,267	210,000	3	Jan July	68	34 00
London and Ont. Inv. Co.....	50	679,700	678,550	87,500	3	Jan July	110	50 00
Montreal & North-W. Ln Co	100	2,750,000	550,000	160,000	3 1/2	Jan July	.....	.....
Montreal Telegraph Co.....	40	2,000,000	2,000,000	50,000	2	Jan	55	55 00
Montreal Gas Co.....	40	3,000,000	2,998,640	.....	5	April Oct	241 1/2	96 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	298	149 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	132 1/2	132 50
Montreal Loan Co.....	100	1,250,000	1,250,000	.....	4	Feb	111	111 00
Ont. Indus. Loan and Mortg...	25	500,000	500,000	380,000	3 1/2 & 1	Mch	187 1/2	34 87
People's Loan and Inv. Co...	100	486,800	314,356	150,000	3	Jan July	.....	.....
Real Est. Loan and Dep. Co...	50	2,000,000	1,200,000	585,000	3	Jan July	121 1/2	60 75
Real Est. Loan Co.....	50	600,000	600,000	.....	3	Jan July	24	12 00
Richmond and Ont. Nav. Co...	40	373,720	373,720	50,000	2	Jan July	70	35 00
The Royal Electric Co.....	100	2,085,000	2,088,000	162,355	3	May Nov	121	121 00
Toronto Electric Light Co...	100	2,250,000	2,250,000	320,155	.....	Jan. *	240 1/2	240 50
Toronto Mortgage Co.....	100	2,000,000	2,000,000	.....	.....	Jan. *	136	136 00
Windsor Street Railway.....	50	1,445,860	724,540	260,000	3 1/2	Jan. *	76 1/2	76 50
Windsor Hotel	100	6,000,000	6,000,000	.....	.....	Jan. *	105	108 00
							112 1/2	112 50

* Paying quarterly dividends.

former employers' customers. With capital sufficient to carry his credit custom he would have won out with profit, as he commanded a good trade. His liabilities amount to \$3,978. The principal creditors are P. Lapierre, \$1,804; J. Dandurand, \$594.28, and Hudson and Orsali, \$405.

FINANCIAL.

Montreal, Thursday, 20 June, 1901.
Whoever takes in all the financial material provided in this issue by the bank statements, comments, &c., will have a full meal of such diet. Happily the provisions are of excellent quality for the most part. The banks generally have made their dividends and a good margin over for augmenting the Reserve Fund. Indeed, we do not remember a year in which more appropriations were made from profits to Rest; in some instances the premiums on new stock issues being also so utilized. Tenders for the civic lighting contract are being discussed with some vehemence.

El Padre Needles
10 Cents.

VARSAITY,
5 Cents.

The Best

CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS,
MONTREAL, Que.

Established 1829.

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**Roofing Felt, Sarking Felt,
Black and Brown Sheathing Felt,
Dry Hair Felt,**

(For Steam and water Pipes, &c.,) Nonconducting.

**Sheet Asphalts for Roofing, (not requiring Tar or Varnish),
Foundation Felt or Damp Course.**



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19 & 21 Queen's Square, BELFAST, Ireland.

WANTED

A firm to take up the manufacture and sale of

**Proctor's Patent Mechanical
Stokers & Self Cleaning Bars.**

These inventions have been the subject of a great number of patents, and may now be looked upon as complete and well developed machines.

As a proof of the utility of this invention, 8,500 have been fitted up in England.

Also one fourth of this number have been renewed, many of which have been working 20 years, and 65 per cent. of the business is from old customers.

These Patents can be taken up either on Royalty or would sell for cash and small Royalty.

APPLY :

JAS. PROCTOR,
Hammerton Street Iron Works,
BURNLEY, ENGLAND.

The difference between tenders from distant supplies of electricity and nearer ones is inexplicable, being as much as 50 per cent. It looks as though the further the current had to be brought the lower its cost, which is a financial paradox. The city is likely to have its lighting expenses cut down by \$50,000 a year, which may help the street cleaning. It is asserted with much confidence that the shares of one company that is tendering, whose existence almost depends on getting the contract, are drifting by underground channels towards the Council chamber, not for absolute possession but to enable the aldermanic holders to realize on the advance which would follow on this company's getting the contract. If one company is allowed to alter its tender the others should be given the same privilege and probably this would bring the prices down all round. A Dutch auction plan would be advisable in such cases, the bidders to rival each other by lowering bids instead of the ordinary way. The stock market is not active but buoyant. Pacific has kept up to 104; Montreal St., 293 3/4 to 294 1/4; Heat & Power, 100 to 101; Twin City, 93 1/4 to 94; Richelieu, 121 to 121 1/4. A few

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Manufacturers of every
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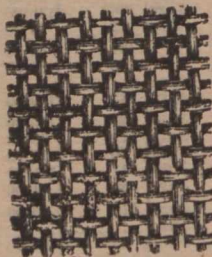
**Card Clothing for Woollen,
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CARD CLOTHING with Patent Bright Hardened and Tempered Steel Wire, Mild Steel or Iron Wire, specially polished Plough Ground, Needle Pointed, Angle, Single and Double Convex, Combined Round and Flat, and all other shaped Wires, in any Foundation used in the Trade.

Also Card Clothing with best Patent Bright Hardened and Tempered Steel Wire with ELECTRIC HARDENED POINTS. Experienced men sent out to Nail Cards when required.

W. E. Foggin & Co.,

No. 9 by 9 of 17 g.



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AND WEAVERS,**

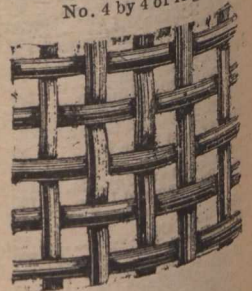
Manufacturers of all kinds of SCREENS
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RIDDLES, SIEVES AND
GENERAL WIRE WORK.

Illustrated Catalogues and estimates
free on application.

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No. 4 by 4 of 11 g.



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

bank shares have changed hands, Merchants at 156; Montreal, 255 1/4; Molsons, 199; Toronto, 240 1/2; Imperial, 231 3/4; Hamilton, 217; Commerce, 153 1/4. Canadian Pacific traffic last week was \$18,000 over the same time last year. Consols, 93 7/8. Berlin, exchange on London, 20m. 40pf.; Paris, 25f. 21c. Local foreign exchange, sixties, 9 3/4 to 9 1/2; demand, 10. Call loans, 4 1/2 to 5; other rates, no change.

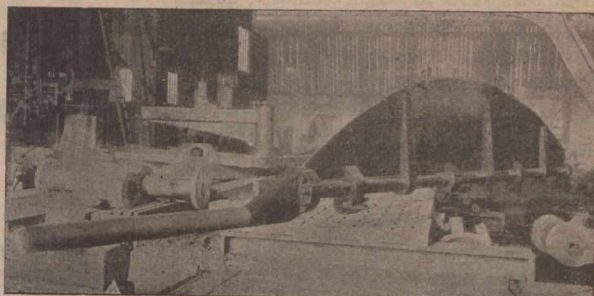
The following is a comparative table of stocks for week ending June 20th. supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

Banks.	Shares sold.	Highest.	Lowst.	Average same date 1900.
Montreal	34	256	255	255
Molsons	121	200	199	199
Merchants	28	156	156	156
Commerce	60	154 1/2	153 1/2	153 1/2

Single Plated Built Rudder

**FINISHED COMPLETE
READY FOR SHIPPING**

Manufactured in 8 Days
...By...



THE Fownes Forge & Engineering Company, LIMITED.

ST. BEDE WORKS, TYNE DOCK,

South Shields, Eng.

Ottawa	20	140	140	.....
Quebec	1	114	114	.....
Miscellaneous.				
Can. Pac. Ry. Co.	2540	105	103 ³ / ₄	90 ¹ / ₂
Montreal St. Ry.	6407	298 ¹ / ₂	293 ¹ / ₂	255
Do. New	1009	296	291	244
Toronto St. Ry.	405	109 ¹ / ₂	109	98 ¹ / ₂
Halifax St. Ry.	150	96	94 ¹ / ₂	88 ¹ / ₂
Twin City	5120	94 ³ / ₄	88	61
Mont. Power	16420	103	98 ¹ / ₂	.....
Rich. & Ont. Nav.	3263	122	118 ¹ / ₂	105
Montreal Cotton.	20	134	134	137 ¹ / ₂
Dom. Cotton	460	82 ¹ / ₂	81	94 ³ / ₄
Can. Col. Cotton	40	65	65	84
War Eagle	5000	22 ¹ / ₂	20 ¹ / ₂	148
Republic	2500	10	9 ¹ / ₂	39
Payne	6000	30	30	101
North Star x d.	6000	65	60	95
Dom. Coal com	7990	44 ¹ / ₂	34 ³ / ₄	.....
Do. pref. x d	575	117	114	.....
Dom. I. & S. com	525	36	30	.....
Do. pref.	433	85	80	.....
Can. Col. Cot bd	15000	99	99	99 ³ / ₄

predict a yield of 25 bushels to the acre. Dairy produce is holding firm with a brisk demand for both cheese and butter at higher prices. Leather is moving more freely on local account, while export trade continues good. Hardware is steady and unchanged in price. Dry goods are moving well, the recent reductions in duck cloths, etc., stimulating the demand. Groceries are rather quiet with prices varying little.

BUTTER.—There is a firm tendency to the market and a good business passing. Orders for finest creamery are given quite freely, and receipts move off quickly. There is also a good demand for dairy of all grades, both for domestic and export needs. Sales of No. 1 Eastern creamery are made at 20c to 20¹/₂c; Western at 19c to 19¹/₂c; Finest Townships dairy is worth 18c to 19c; under grades, 15c to 17c; finest Western dairy, 15¹/₂c to 16c; under grades, 13c to 14c. lb. A London cable of the 18th inst., says: The market for Canadian butter has been much perturbed the past week. The quality is described by experts as splendid, and although 2,000 boxes arrived in excess of last week's supply, prices both here and in Canada kept improving. The importers put their heads together and concluded that the high prices were maintained because of the reckless competition of their own agents in Canada. Steps are being taken to put this state of affairs right, from the London point of view, which, it is needless to say, is not the way the Canadians look at it. The Canadian producers ought to understand that owing to the surprisingly excellent quality of their butter they can demand and obtain within reason their own price for it.

CEMENTS, FIRE BRICKS, ETC. — Receipts for week ending June 19 were: German cement, 350 brls.; 48,850 fire bricks. Trade has improved, much more being done in small quantities. No inquiry is heard for round lots. Prices remain steady.

CHEESE.—There is a large business passing, the market ruling active and firm with an advance of ¹/₂c lb. Finest Western is worth 9¹/₂c to 9³/₄c lb.; Eastern, 9¹/₄c to 9¹/₂c lb. Exports show a large increase. There is not the usual quantity going into cold storage as in the past season, which is very promising for the future of the market. The Liverpool cable advanced 1s this week, being now firm at 45s for choicest new.—At Woodstock, Ont., on the 19th inst., 9 7-16c bid but no sales.—At Ormstown, Que., 19th., 9³/₄c was highest bid for choicest colored.—Napanee, Ont., sold at 9¹/₂c highest.—Picton, Ont., sold at 9 11-16c highest.—Stirling, Ont., sold at 9 9-16c highest. In the New York market state full cream sold this week at 9c.

EGGS.—The market was ruling dull and heavy, the demand being checked through trade being divided, consumers giving more attention to cheap berries and other early fruits. Sales of new laid Western are at 11c to 11¹/₄c; Prince Edward Island stock, 10c to 10¹/₂c; No. 2, 9¹/₂c to 10c doz.

FLOUR AND FEED.—There is a good local demand for flour, and prices hold steady. Feed is in good request with a large turn-over. Bran has declined \$1 per ton, bringing the price down to \$13.00. Shorts and mouille are unchanged. Prices on another page. Indications, so far, point to a bountiful yield of grain in the several provinces.

GREEN FRUITS, ETC.—The change to warmer weather assisted distribution and caused lemons and oranges to become firmer; the former are quoted at a slight advance. Local strawberries are beginning to arrive, but the low price of Southern stock prevents their being rushed forward. California peaches and plums are much lower. Other lines are steady under free arrivals. Quotations are: Winter apples, fcy, \$7 to \$8.50; Messina oranges, boxes, \$2.75 to \$3; do. ovals,

BRAZILIAN EXCHANGE.

For week ending June 18, 1901.	
June 12	11 ¹ / ₂ d
13	11 ³ / ₄ d
14	11 ⁵ / ₈ d
15	11 25-32d
17	11 9-16d
18	11 7-16d

MONTREAL WHOLESALE MARKETS.

Thursday, June 20, 1901.

The crop news is climbing steadily to first place, as most all lines of merchandise are more or less dependent on its results. Most assuring reports arrive regarding the conditions so far. The probability now is that there may be an excess of wet weather. From points on the Canadian Northern and Northern Pacific lines reports issued to-day are most encouraging. From every point the conditions are described as favourable to a heavy yield, and the danger of damage from grubs and grasshoppers is past. The rains have been well distributed, and the effect is described as magical. Some agents

half-boxes, \$1.75 to \$2.00; do. blood, half-boxes, \$1.75 to \$2.00; lemons, 300s, \$2.50 to \$3.00; Bananas, 8-hands, \$1.50 to \$1.75; No. 1, \$1.75 to \$2.25; extras, \$2.00 to \$2.25; pineapples each, 10c to 20c; sweet potatoes, Vineland, per brl., \$4; cranberries, Cape Cod, per 100qt., \$9.00 to \$11.50; new figs, mats, 3½c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4c per lb. Nuts, Pecans, extra large, 14c; do. large, 12½c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.25; California celery, per crate, green tops, \$7.50; new Florida tomatoes, \$2.75 to \$3.25; Tennessee tomatoes, 4-box crates, \$1.75; radishes, 15c dozen bunches; Canadian strawberries, 9c to 10c per box; California plums, \$1.50 to \$1.75 per box; do. apricots, \$2; do. peaches, \$1.25 to \$1.50; spinach, brls., \$1.75; new Bermuda potatoes, \$5 brl.; do. onions, \$3 crate; Egyptian onions, 2c lb.; Canadian brls., \$2.50; new carrots, 25c dozen bunches.

GREEN HIDES.—Late last week prices advanced ½c all around on beef hides, caused by more competition and a little improvement in quality. Prices are given on another page. In the New York market this week both green and dry hides were firmly held although trade was quiet. The Chicago market for green ruled firm with a reported sale of 70,000 light native cow hides at 9¾c and 10c, principally at the inside figure.

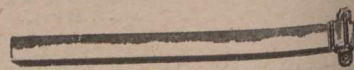
GROCERIES.—Sugars are unchanged, under a good demand. Reports circulated last week of molasses being sold at less than 29c were not correct. Barbadoes molasses No. 1 quality has not been sold under 29c; there is a No. 2, darker Barbadoes, which can be supplied at 26c, but this grade does not come under regular quotations. Prices of new canned salmon for future delivery (1st Oct. to 1st Dec.), are: Pink humpback salmon, \$3.60 to \$4 per case of 4 doz.; red Cohoes, \$4.40 to \$4.50, and red sockeye, \$4.80 to \$5 per case. A Vancouver, B.C., dispatch of the 18th inst., says: The salmon canners and the fishermen of the Fraser River are now at a deadlock, and another fishermen's strike, on practically the same grounds as last summer, seems inevitable. After repeated conferences committee representing the two parties to the controversy held a final session this afternoon. After a lengthy discussion the canners withdrew all offers of concessions of any sort which had been made. The fishermen's union represents 6,000 men. Forty-nine canneries representing an aggregate output of 600,000 cases will be affected by a strike. The California Fruit Canners' Association have issued prices on the 1901 pack of canned fruits, including 3-lb. extras, 2½-lb. extras, extra standard, standard seconds, water, pie and gallons. The prices fixed, taking 2½-lb. extra standards as the basis, are as follows: Apricots, \$1.25; cherries, white, \$1.80; lemon and peach, \$1.50; Crawford

The Camelon Iron Company, Ltd.,

Telegraphic Address:—"AMELON," FALKIRK.



Single branch pieces. Double branch pieces.



Square Rain-water Pipe.

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

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

THE CAMELON CLOSE FIRE KITCHENERS.

peaches, \$1.40; plums, \$1.10, and Bartlett pears, \$1.50. With the exception of apricots these are considerably higher than last year. Dried currants are very firm both in local and primary markets.

HARDWARE & METALS.—List prices on hardware show no change since last report. Trade is beyond the season's calculations, and retailers appear to be doing a better business than midsummer usually calls for. Contractors are busy and report difficulty in procuring near dates on all requirements. In the U.S. markets there has been heavy buying of pig iron which has served to materially strengthen the situation. In metals tin has been declining gradually on the London market. At Tuesday's close there was, however, a recovery of 5s for the day, the figures closing: Spot, £127 12s 6d; sales 270 tons; three months, £123; sales, 180 tons. G.M.B. copper, spot, closed at £68 18s 9d. Soft Spanish lead closed at £12 6s 3d. Closing prices of pig iron warrants in the Glasgow market were: Scotch warrants, 53s 4d; No. 3 Middlesboro, 44s 7½d.

LEATHER & SHOES.—The past week has witnessed more business in leather and the chief feature now is the lightness of stocks, principally of sole. Dongola is in good request, but other blacks are slow in a local way. Export demand keeps up good for both sole and black. Quebec trade in leather is reported quiet. Local manufacturers are beginning on fall goods for which good orders are being received from most quarters.

OILS & PAINTS.—At a meeting being held in Montreal to-day it is expected turpentine will be advanced at least 2c per gallon. Most dealers have been selling at 52c to 53c, but other supply sources have advanced 2½c. Linseed oils are steady. Paints are meeting with good demand.

PROVISIONS.—Beyond a somewhat

improved demand for meats the situation is not materially changed since last report. The Chicago market for lard was excited with values soaring upward but no change is noticeable here beyond firm prices. Receipts of cured meats are large, principally on export account. Fresh killed abattoir hogs are quoted at \$9 to \$9.50 per 100 lbs. The Liverpool provision market was without change. Pork sold at 61s; lard at 43s; long cut light bacon at 44s 3d; long cut heavy at 43s 3d; American tallow at 25s; and Australian tallow, at 26s 6d. Chicago, 19.—Cash provisions closed: — Mess pork, \$14.80 to \$14.85; lard, \$8.67½ to \$8.72½; short ribs, \$8 to \$8.15; dry salted shoulders, 7c to 7¼c; short clear sides, \$8.45 to \$8.55.

Local quotations are: — Heavy Canadian short cut mess pork, \$19.50 to \$20.00; selected heavy short cut mess pork, boneless, \$20.50 to \$21.00; family short cut back pork, \$19.50 to \$20.00; heavy short cut clear pork, \$19.00 to \$19.50; pure Canadian lard, in 375 lb. tierces, 11½c; parchment lined 50 lb. boxes, 11¼c; parchment lined pails, 20 lbs., 12c; tin pails, 11¼c; tins, 3.5 and 10 lbs., 12c to 12¼c; compound refined lard, in 375 lb. tierces, 7¼c; parchment lined wood pails, 20 lb., 7½c; tin pails, 20 lb., 7½c. Hams, 12¼c to 14c; and bacon, 13c to 15c per lb.

WOOL.—The local market shows little change. The firmer feeling of last week is fully sustained and buyers are dealing more freely. A Boston report says: Values between fine and medium grades are wider apart. The market appears to be a fine wool market, and from present indications will continue so for some time. The strictly fine grades are in best demand, but that is not extreme enough just now to force values up to any extent. The lack of speculative feeling among manufacturers is noted by dealers, who say the former are only buying to supply present demands.

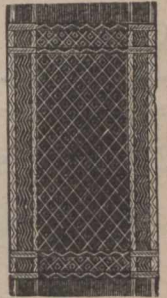
ALEX. B. CRICHTON & Co.

MANUFACTURERS OF

School, Shopping and Market Bags,

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

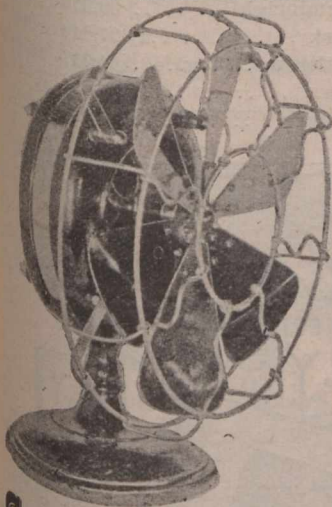
Door Mats, Art Squares, Matting, Jute Carpets, &c.



WALLACE WORKS, (Den's Road)

DUNDEE, - SCOTLAND.

Heat--Discomfort . . . Electric Fan--Comfort



Get one and revel
in luxury during the
hottest weather.

Send for Bulletin No. 450. Don't wait
too long to place your order.

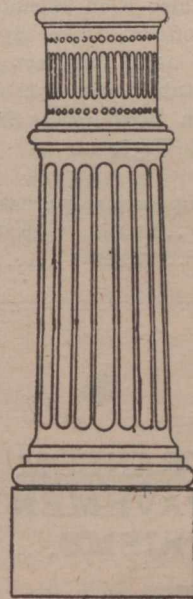
ALL KINDS IN STOCK.

Canadian General Electric Co., Limited.

HEAD OFFICE :
TORONTO, ONT.

Branches: Montreal,	Winnipeg,	Rossland,
Halifax,	Vancouver,	Neison.

—Owing to the great demand on our columns this week, the Customs Tariff list is nuavoidably held over till next issue.



ROSS & WALPOLE,
Limited,
Engineers,
Millwrights,
Boiler-Makers.

Electric Light and
Tramway Pole Bases.

Iron and
Brass Founders,
NORTH WALL
IRON WORKS,
DUBLIN,
IRELAND;

Will Not Finger Mark.

Old Straw Hats Made Equal to New.

**POLISHING
A PLEASURE**

PEERLESS

.. Straw Hat Polish ..

IN 10 COLORS,
DRIES IN 10 MINUTES.

Sold in 3d. and 6d. Bottles.

RESISTS DAMP. GLOSSY SURFACE. EASILY APPLIED

Stephenson's Furniture Cream.

BRADFORD,
England.

Stephenson Bros., Ltd.,

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

SHARP, WORSNOP & CO., Ltd.

Telegraphic Address:
"SHARP, WORSNOP, WYKE."

Aniline Color Manufacturers,
Flash Pond Chemical and Explosive Works,

Latest Makers of Pure
Picric Acid and Pic-
rate of Ammonia. . . .

WYKE, nr. Bradford, Eng.

MANUFACTURERS OF

Chemicals.

Picrate of Ammonia
Spirits Salts
D. O. Vitriol
Nitrate Iron
Special Iron
Muriate Tin
Nitric Acid
Blue Spirits
Scarlet Spirits
Finishing Spirits

Ammonia
Crystals
Copperas
Palm Oil Soap
White Soap

Colors.

Picric Acid
Bismark Brown
Chrysoidine
Magenta Crystals

Magenta (Acid)
Scarlet
Acid Red
Orange
Acid Yellow
Soluble Blues
Green
Violet

Extracts.

Logwood Extract

Fustic Extract
Myrabolan Extract
Indigo Extract

Dyewoods.

Logwood
Fustic
Barwood
Peachwood
Camwood
Ground Myrabolams

POPULATION OF SCOTLAND.

The census returns for Scotland show that the total population of the country is 4,471,957, an advance approaching half a million on the figures of the last census. The greatest growth has taken place in Lanark, which includes Glasgow, Here the increase has been 321,949. There have also been substantial increases in Renfrew, Fife, Ayr, Stirling, Aberdeen, and Dumbarton, while the most notable diminutions have taken place in Roxburgh, Selkirk, Caithness and Wigtown.

The figures are:

Counties.	Population.	Increase.
Aberdeen	303,889	19,853
Argyll	73,166	.....

Banff	61,439	.....	Forfar	283,729	5,991
Berwick	30,785	.....	Haddington	38,653	1,276
Bute	18,659	255	Inverness	89,901	5,399
Caithness	33,619	.....	Kincairdine	40,891	307
Clackmannan	31,991	.....	Kinross	6,980	.....
Dumarton	113,660	15,646	Kirkcudbright	39,359	231,949
Dumfries	72,562	317	Lanark	1,337,848	11,979
Edinburgh	437,553	3,277	Linlithgow	64,787	136
Elgin	44,757	1,286	Nairn	9,291	.....
Fife	218,350	27,985	Orkney	27,723	.....

MANTELS,
TILES,
MOSAICS,

TRANSOM
and PAVEMENT
PRISMS.

WEBSTER BROS. & PARKES,

228 ST. JAMES ST.,

MONTREAL, Que.

B. BULLOCK LIMITED.
EXCELSIOR CONFECTIONERY WORKS,
DEWSBURY, ENG.

EVERYBODY'S MIXTURES.

LOZENGES
PAN-GOODS
GELATINE
GOODS
BOILED-SUGARS

TRADE MARK

JELLY TIT-BITS

ORIGINAL & SOLE MAKERS OF THE NOTED REAL YORKSHIRE HONEY & BUTTER TOFFEE.

SWEETS
ALL AND EVERY SORT
MADE TO ORDER.

ESTABLISHED 1857.

John Oldfield & Co.,

THE CITY TANNERY
& LEATHER WORKS,

BRADFORD, - - England.

OAK TANNED LEATHER BELTING

Single and Double.

Leather-Link or Chain Belting
For ELECTRIC and HEAVY DRIVING.

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

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

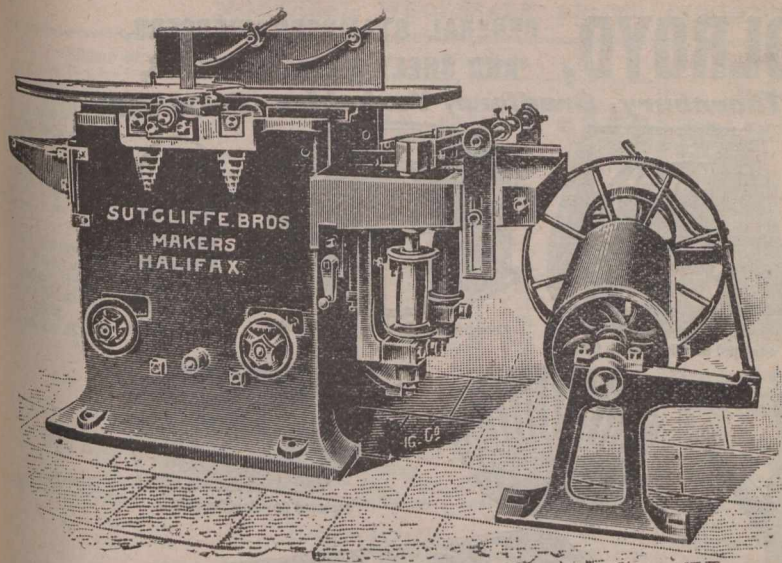
Special rates to Canadians under the New Tariff.

SUTCLIFFE BROS.,

Wood-Working
Machine
Makers



Causeway, Halifax, Yorks,
England.



Combined 3-Sided and Planing out of Twist Machine.

Special prices to Canadians under the new Tariff.

TELEGRAMS: "JONAS WELLS, KEIGHLEY."

IMPORTANT TO
JONAS WELLS,
Brass, Malleable Iron and Steel Founder,
GREENGATE WORKS, KEIGHLEY, Eng.

Engineers, Machinists, Colliery Proprietors,
and Railway Wagon Owners, &c., &c.

Special terms to Canadians under the New Canadian Tariff

WANTED

Agent to represent a firm of manufacturers of Ornamental and General Wire Work. Address: "Foggin"

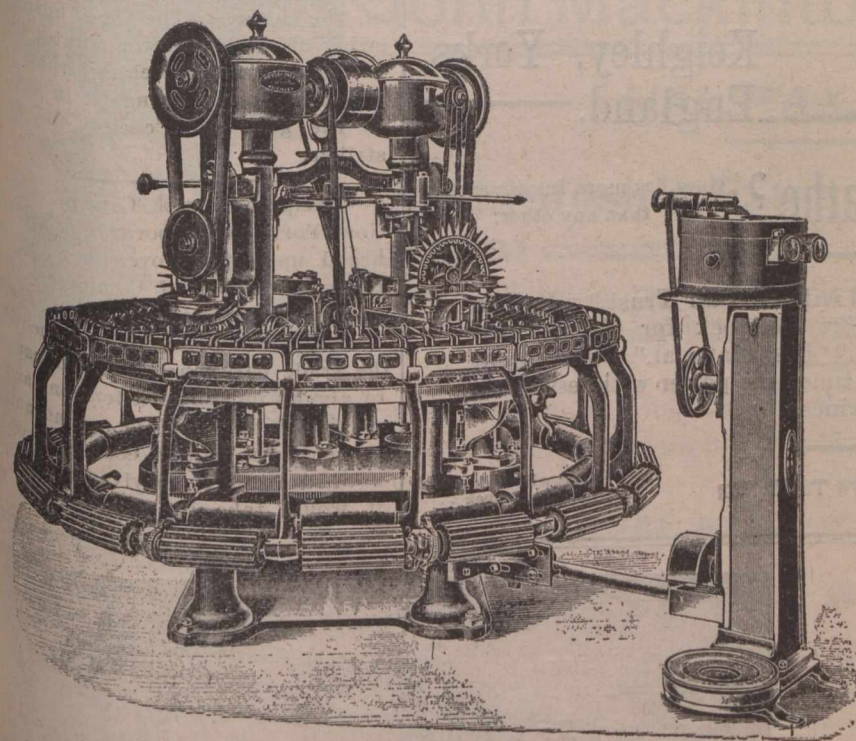
Care of JOURNAL OF COMMERCE,
Montreal, P.Q.

Peebles	15,066	316
Perth	123,255	1,070
Renfrew	268,418	37,606
Ross & Cromarty	76,149	.....
Roxburgh	48,793	.....
Selkirk	23,339	.....
Shetland	27,755	.....
Stirling	141,094	23,873
Sutherland	21,389	.....
Wigtown	32,591	.....

For the first time the population of Scotland is greater than that of Ireland, the excess being 15,411.

BRITAIN'S NEW CANNON.

An account is given in the Journal of the Royal United Service Institution, of the 7.5 in. breechloader, the new weapon which is to be mounted in the great 18,000-ton battleships that are about to be laid down for the Royal navy. It is, he says, of course, of steel construction, "wire ribboa" being tightly wound around the outer of the two tubes, and covered by a steel packet. It is fifty calibres long in the bore, the total length from the breech face to the muzzle being 386.7 inches. The gun weighs 15 tons 15 cwt., the mounting with shield being equal to 12 tons 12 cwt. and it fires a projectile weighing 200 pounds (twice the weight of that of the 6-in. weapon), with 79 pounds of nitro-cellulose, with a velocity of 3,000 feet per second, and an energy of 12,480 foot tons—results in every way admirable and surprising. It is the longest weapon in relation to size ever constructed, and in destructive force exceeds the results achieved by artillerists hitherto. As an indication of the tendency of modern cannon, it is interesting to note that the



HOYLE & PRESTON,
Machine Makers, Keighley,
ENGLAND.

GLOBE IRON WORKS.

Noble Wool Combing Machines, Lister Wool Combing Machines, Hand Wool Scouring Machines, Self-Acting Wool Scouring Machines, Hot and Cold Air Wool Drying Machines, Back Washing Machinery of every Description, Grease Presses on Screw or Hydraulic Principle, Yarn Scouring Machines, Yarn Crossing Presses, Warp Milling Mills, all on the most recent and improved principles, all Accessories and Fittings pertaining thereto, all Description of Iron and Brass Castings, &c., &c.

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3,729	5,991
8,653	1,276
9,901
0,891	5,399
6,980	307
9,359	231,949
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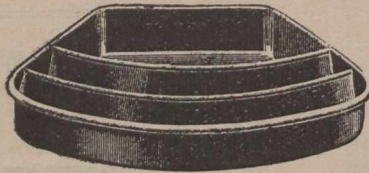
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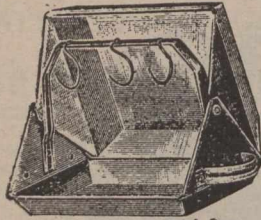
Buffalo
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he New Tariff.

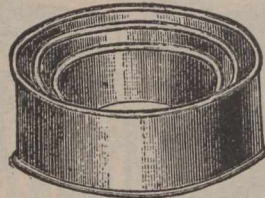
WALKER & HOLROYD, GENERAL STAMPERS, PIERCERS, AND SHEET METAL WORKERS,
Pioneer Works, Thornbury, Bradford, Yorkshire. ENGLAND



Stamped Seamless Ash Pan.



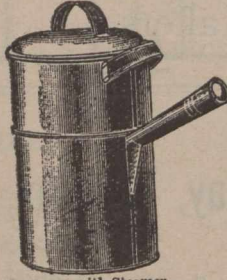
Stamped Seamless Dutch Oven.



Loose or Fast Bottom Cake Moulds.



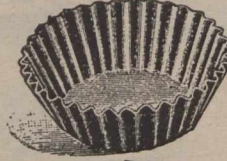
Breakfast Gun.



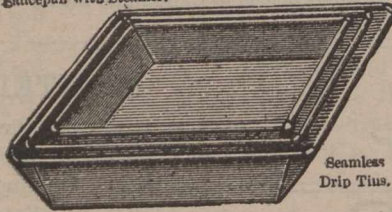
Saucepan with Steamer.



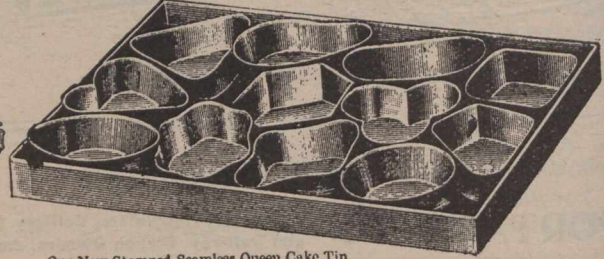
Round Kettle.



Stamped Seamless Bread Tin.



Seamless Drip Tin.



Our New Stamped Seamless Queen Cake Tin.

Special Prices to Canadians under the New Tariff.

Hudson & Griffith,

FLEECE STREET,

Keighley, Yorks,
England.

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

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

Special Terms to Canadians under the New Tariff.

Cut will be inserted next week.

7.5 exceeds in length the earlier types of the 12-in. gun, and is more than twice as long as the older 6-in. weapon. The breech mechanism is of the most ingenious character, being of a new hand-lever type. The breech is opened and closed by a single motion of the lever. The one horizontal swing of the hand-lever rotates (locks or unlocks) the breeching, which is of a special design, swings it in and out of the gun, and "cocks" the firing striker.

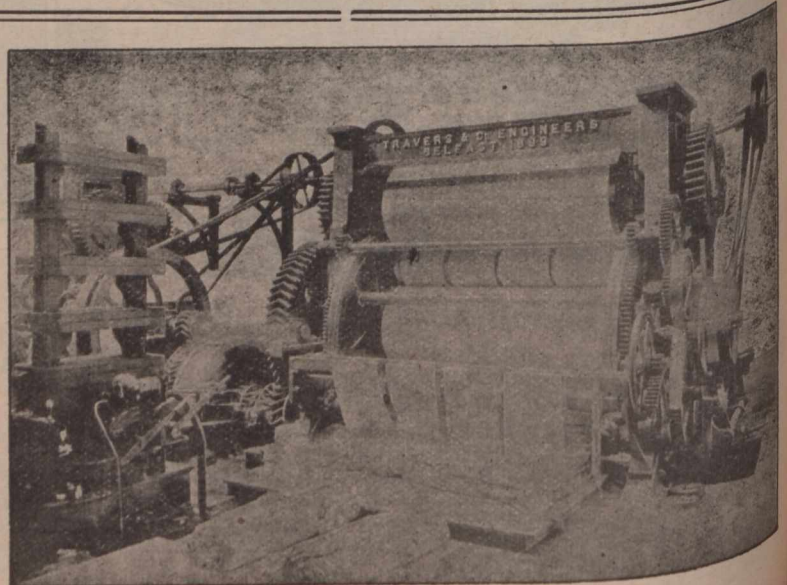
—Reciprocity with Canada, says a New York contemporary, is strongly urged upon the Government by the Boston Chamber of Commerce. The geographical relations of New England and the Dominion are such that the trade between the two is capable of almost indefinite extension; and in particular it would be an advantage to get Nova Scotian coal; this would not drive out Pennsylvania coal, but it would take its place largely for

TRAVERS & CO.,

Engineers, - Millwrights
Machine Makers,

BRITANNIA WORKS,
SPRINGFIELD ROAD,

BELFAST, . . . IRELAND.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 20, 1901.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
Boots and Shoes.				Brooms.		Heavy Chemicals.								
Boots or Cobourgs		Mens.	Boys.	Youths.	Union Jack No. 5, pl. light	2 10	0 00	Bleaching Powder	2 00	3 00	Blue Vitriol	6 00	7 50	
Split Balmorals		0 90	1 10	0 80	Rose 4 varn. hand heavy..	3 60	0 00	Brimstone	2 00	2 50	Caustic Soda 60	2 25	2 50	
Split " or Congress		1 10	1 20	0 95	Pansy 4 " " medium	3 35	0 00	" 70	2 50	2 75	Soda Ash	1 25	1 50	
Split Boots		1 20	1 50	1 00	Thistle 4 " " "	3 20	0 00	Soda Bicarb.	1 75	2 25	Sal. Soda	0 75	0 85	
Split " \$2.00 to \$3.00		1 30	1 75	1 10	Map Leaf A 4 stgs.	3 60	0 00	Concentrated	1 50	2 00	Dyestuffs.			
Grain " "		2 10	2 75	1 50	" B 4 " stained	3 30	0 00	Archil. con	0 27	0 29	Cutch	0 08	0 09	
Split Batts or Bals		0 75	80	0 65	Shamrock A 4 " varn han	3 30	0 00	Ex. Logwood	0 09	0 12	Chip	1 75	2 50	
Split Pebbled or Buff Bals		0 90	1 00	0 80	" B 4 " stained	3 00	0 00	Indigo (Bengal)	1 50	1 75	Indigo Madras	0 70	1 00	
Pebbled Button, Machine Sewed		1 00	1 10	0 90	Daisy A 3 stgs varn handle	2 95	0 00	Gambler	0 05	0 06	Madder	0 09	0 12	
Glove Grain Button		1 00	1 10	0 90	" B 3 " stained "	2 70	0 00	Sumac	60 00	65 00	Tin Crystals	0 25	0 30	
Box Calf		1 00	1 10	0 90	Tulip No. 1 3 st. med lt.	2 50	0 00	Fish.						
Dongola Kid 1 quality		1 25	1 60	1 15	" 2 3 " light	2 25	0 00	Bloaters, per box	0 00	0 00	Labrador Herrings, N.F.	4 50	5 00	
" 2 " "		2 00	2 50	1 50	Curling 4 " ord.	2 75	0 00	No. 1 Shore Herrings	0 00	0 00	" Nova Scotia	0 00	0 00	
" 3 " "		1 25	1 60	1 25	Warehouse 4 heavy	3 45	0 00	Mackerel No. 2, bris.	0 00	15 50	" "	0 00	8 00	
" Goodyear make		1 00	1 00	0 90	E. 3 str. bamboo handle..	2 60	0 00	" 1/2 barrel	0 00	8 00	Green Cod, No. 1	0 00	0 00	
Mens' Calf, Bals. Cong or Butt. Goodyear Welt		2 35	3 00	2 00	Drugs & Chemicals		0 85	0 40	Green " large	0 00	0 00	Green " No. 2	0 00	0 00
" " McKay Sewn				2 50	Acid Carbolic Cryst medl.	0 16	0 18	Large dry Gaspe per qntl.	0 00	0 00	Salmon, bris Lab.	12 50	14 00	
" Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt				2 00	Aloe, Cape	1 40	1 50	Salmon, (half bris)	0 00	7 00	" Brit. Col bris	0 00	14 00	
" " McKay				2 50	Alum	0 05	0 07	Boneless Fish	0 04	0 00	" Cod	0 05	0 06	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.				2 00	Borax, xils	0 70	0 80	Skinless Cod, case	0 00	4 75	N. S. Salt Herrings, in half-barrels	2 50	3 00	
Glaze Dong. Butt. and Bals., Goodyear Turns 1 quality				3 50	Brom. Potass	0 00	0 80	Salt Lake Trout, half-bris	0 00	0 00	Salt Whitefish	0 00	0 00	
" " 2 " "				3 00	Camphor. Ref Rings	0 80	0 85	Loch Fyne Herrings, keg	1 10	1 15	Flour.			
" " 3 " "				1 60	" Ref oz. ck.	0 45	0 50	Winter Wheat patents	3 55	3 83	Manitoba patents	4 20	4 30	
" " Oxfords, 1 quality				1 50	Citric Acid	0 25	0 45	Straight roller	3 80	3 40	do bags	1 60	1 70	
" " 2 " "				1 00	Citrate Magnesia lb.	0 45	0 50	Strong Bakers	4 00	0 00	Superfine	0 00	0 00	
" " "				1 50	Cocaine Hyd. (oz)	6 50	7 00	Rolled Oats	3 60	3 75	Crn meal, bag	1 10	1 15	
" " "				1 00	Copperas, per 100 lbs	0 75	0 80	Corn bulk	18 00	00 00	Shorts	15 00	00 00	
" " "				1 00	Cream Tartar	0 20	0 25	Moullie	20 00	24 00				

Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Canned Goods.				Corn Beef			
Lobsters, 1/2 to 1 lb.	\$ c. \$ c.	1 00	3 25	1-lb	1 45	1 85	
Sardines, 1/2		7 00	17 00	" 2-lbs	2 62	3 00	
Canadian Sardines		4 00	8 00	" 4-lbs	5 12	0 00	
Mackerel		1 00	1 10	" 6-lbs	8 85	9 75	
Salmon, 4 doz. case		3 60	5 00	" 14-lbs	19 00	21 60	
Clams, 1-lb tins, per doz.		1 20	1 60	Lunch Tngs 1-lb per doz.	3 00	3 45	
Oysters		1 15	1 40	" 2-lbs	6 00	6 80	
Tomatoes, 3s. per doz.		0 80	0 90	Ox Tongue, 1 1/2-lb.	0 00	9 50	
Peaches, 2-lb.		1 65	1 80	" 2-lb.	8 00	10 80	
" 3-lb.		2 25	2 50	" 3-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, 1/4 lb.	1 00	0 93	
Raspberries 2s.		1 45	1 75	Ham, 1/2-lb.	1 00	0 93	
Cherries, 3-lb tin, p. doz		2 30	2 40	Chicken, 1/4-lb.	1 00	1 85	
Cherries Pres. 2s.		0 00	2 00	Turkey, 1/4-lb.	1 00	1 85	
Oranges, 2-lb. tins, p. d.		1 30	1 50	Soups, lbs	1 80	1 95	
Pears, 2-lb. tins		0 80	0 85	3 lb Baked Beans	1 15	1 90	
String Beans		0 80	0 90	Sliced Bacon, 1/4 lb.	0 00	1 65	
		0 80	0 85	" 1 lb.	0 00	3 00	
		0 80	0 85	" Ham, 1 lb.	0 00	3 00	

John Mackintosh, Ltd.,

HALIFAX, ENGLAND.

Mackintosh's Extra Cream TOFFEE

HAS THE LARGEST SALE IN THE WORLD.

Special price to Canadians under the New Tariff Agents wanted through Canada, apply at once to the Makers.

JOHN MACKINTOSH, LTD.,

HALIFAX, ENGLAND;



"Isn't it delicious? Its Mackintosh's Extra Cream Toffee."

"The Toffee Mills."

EXTRACT of INDIGO. REDUCED INDIGO. J. W. EASTBURN, Raglan Chemical Works: HALIFAX, ENGLAND. Special prices to Canadians under the new Canadian Tariff.

manufacturing purposes at points on or near the sea. At the same time Canada would buy more of our coal than she does now. The obstacles to reciprocity with Canada are very few. Some of them probably are the railroads that would lose some of their coal traffic if more coal were shipped across the lakes to Canada and less were shipped by a long land route to New England, or to Chesapeake ports on its way to New England. But much the greater part of the objection comes from the lumber and wood pulp interests. Hardly

any other gift of nature has been productive of such vast fortunes as the forests of this country and especially of the Northwest. These beneficiaries of the national policy of selling land, intended for settlers, at nominal prices are the chief opponents of more liberal trade relations between the Union and the Dominion.

—The following complete weekly list of patents granted to Canadians is furnished by Messrs. Featherstonhaugh & Co., patent solicitors, Canada Life Building: — Canadian Patents: J. W. Falls, air compressing machines; T.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 20, 1901.

Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Grain		Molasses (Barbados)		Vermicelli, Canadian	
Butter: Choicest Cr.....	0 20 0 20	No. 1 Hard, Man. Lake & R.	0 00 0 37	do brls. & 1/2s.....	0 31 0 32	Macaroni.....	0 05 0 06
Second Grade.....	0 19 0 19	No. 2, " " "	0 00 0 84	Evaporated Apples,	0 05 0 06	" Italian.....	0 10 0 11
Held Lots.....	0 00 0 00	Oats, No. 1.....	0 35 0 00	Raisins:	0 09 0 12	Peel—Citron	0 14 0 16
Townships Dairy.....	0 18 0 19	Barley, No. 1, mid.....	0 09 0 00	Loose Musc. Malaga.....	0 08 0 10	Orange	0 11 0 11
Western ".....	0 15 0 16	" No. 2, mid. ft.....	0 52 0 53	Layers, London.....	0 00 2 40	Lemon	0 10 0 12
Good to choice.....	0 13 0 17	Peas,.....	0 56 0 56	Con. Cluster.....	0 00 2 75	Chocolats	0 24 0 38
Fresh Rolls.....	0 00 0 00	Rye,.....	0 76 0 76	Extra Dessert.....	0 10 3 25	Vanilla, yel. wrap. 24 x 1/2 lb	0 43 0 48
CHEESE:		Buckwheat, in store.....	0 61 0 61	Royal Bucking'm.....	0 00 3 75	do Chamois do do	0 50 0 58
Finest, col'd.....	0 09 0 09	Groceries		Valencia.....	0 05 0 06	do Pink do do	0 50 0 58
Quebec.....	0 09 0 09	Tea, (Hf.-Cheat & Cad.)	0 14 0 18	" Selected.....	0 06 0 06	do Blue do do	0 50 0 58
Inferior.....	0 00 0 00	Japan, com. to med., B.	0 19 0 20	" Layers.....	0 06 0 07	Tip. Van. Green do do	0 50 0 58
Eggs: New West	0 11 0 11	" good med. to fine.....	0 22 0 25	Currants, Provinciale.....	0 00 0 00	do do Lilac do do	0 65 0 72
P. B. J.....	0 10 0 10	" choicest.....	0 26 0 36	Filiatras.....	0 09 0 10	do do Bronze do do	0 73 0 78
Limed.....	0 00 0 00	" fancy.....	0 26 0 36	Patras.....	0 12 0 13	do do White do do	0 73 0 78
Cold storage.....	0 00 0 00	" dust.....	0 05 0 09	Vostizaa.....	0 12 0 13	Unswet'd blue prem do	0 98 0 49
No. 2.....	0 09 0 10	Y. Hyson, com. to good.....	0 13 0 20	Prunes, Cal.....	0 05 0 09	Starch:	0 04 0 05
Hops: N Y. State, per B.	0 14 0 15	" fine to finest, B	0 30 0 45	do French.....	0 04 0 05	Can. Laundry.....	0 04 0 05
Pacific Coast.....	0 14 0 14	Gunpowder, Moyune.....	0 22 0 25	Figs in bags.....	0 03 0 00	Silver Gloss.....	0 00 0 05
Canadian.....	0 12 0 19	" good.....	0 25 0 35	new layers.....	0 03 0 05	Benson's Prep. Corn.....	0 07 0 08
German.....	0 28 0 35	Pingsney med to good.....	0 12 0 16	Dates.....	0 32 0 40	" Sat. Chr. label.....	0 00 0 05
English.....	0 30 0 00	" fine to finest.....	0 19 0 23	Sh. Almonds, bxs.....	0 11 0 12	Can. Pure Corn.....	0 06 0 07
British Columbia.....	0 18 0 26	Oolong.....	0 28 0 42	S. S. Tarragona.....	0 00 0 08	No. 1 Wh. blue 48 lb.....	0 73 0 78
Hog Products:		Congou, common.....	0 10 0 16	Walnuts.....	0 11 0 12	Vinegar: less 10 p.c. dis.	0 33 0 00
Bacon, smoked, per B.	0 13 0 14	" good common.....	0 17 0 20	Grenoble.....	0 10 0 11	Imp Trip.....	0 28 0 00
Hams, city cured, "	0 12 0 14	" med. to good.....	0 23 0 37	Filberts.....	0 05 0 08	Cote D'or.....	0 23 0 00
Pork Ca. s.c. per bbl.	0 00 19 00	" fine to finest.....	0 32 0 35	Bulk mixed Candy, per lb.	0 00 1 70	Crystal Pickling.....	0 25 0 00
do mess.....	18 00 18 50	Indian.....	0 15 0 28	Baking Soda, 112 lb. keg.	0 12 0 15	W. W. XXX.....	0 20 0 00
Dressed Hogs, light.....	9 50 10 00	Darjeelings.....	0 35 0 45	Spices: Cassia..... mats	0 90 1 20	W. W. XX.....	0 17 0 00
" heavy.....	9 00 9 25	Ceylon.....	0 15 0 35	Mace..... chests	6 15 0 16	W. W. X.....	0 45 0 00
Lard, per B Can pure.....	0 11 0 11	Coffees, Mocha (green).....	0 25 0 26	Cloves.....	6 35 1 00	Pure Malt.....	0 17 0 00
" Com. Refined.....	0 07 0 08	Java.....	0 22 0 25	Nutmegs.....	0 08 0 15	Cider X.....	0 27 0 00
SEEDS:		Maracalbo.....	0 17 0 18	African ".....	0 08 0 10	" XXX.....	0 05 0 06
Clover, red, per lb.....	0 12 0 14	Jamaica.....	0 17 0 18	Pimento.....	0 10 0 12	Soap: Best Laundry	0 02 0 04
" alsike.....	0 12 0 15	Rio.....	0 11 0 15	Pepper, Black.....	0 17 0 19	Common.....	3 60 3 70
Timothy, (Can'n) per bsh.	3 00 3 40	Plantation Ceylon.....	0 27 0 29	White.....	0 25 0 27	Matches: Telegraph.....	3 40 3 50
" Western.....	2 50 3 00	Chicory.....	0 06 0 11	Mustard, 4 lb jar, Eng.	0 72 0 75	Telephone.....	3 30 3 50
Flax 56 lbs.....	0 00 2 00	Canadian do.....	0 00 0 06	1 lb.....	0 23 0 25	" Tiger.....	0 00 1 60
Fall Rye.....	0 80 0 85	Sugars: Factory.	0 00 4 60	Rice, C. C.....	0 00 3 00	Parlor, 200's.....	0 00 3 60
Millet.....	0 93 1 00	Ex Granulated, brls.....	0 06 0 00	" standard B.....	0 00 3 10	Diamond Jubilee.....	3 40 3 60
Hungarian.....	0 85 0 90	German gran'd.....	0 00 5 15	" Patna..... 100 lb.	4 12 4 62	Walkerville.....	1 60 0 00
SUNDRIES:		Ex Ground, in brls.....	0 00 5 35	" Burmah..... "	4 00 4 10	Washboards:	1 60 0 00
Potatoes, per bag.....	0 42 0 48	in bxs.....	0 00 4 90	" Crystal Japan..... "	5 00 5 10	Royal Lily.....	1 65 0 00
Honey, White Clov., Comb.	0 08 0 10	Powdered, in brls.....	0 00 5 15	" Carolina..... 100 lb	6 60 7 60	do Rose.....	1 65 0 00
" Extracted.....	0 25 0 30	boxes.....	0 00 5 15	Pot Barley, bag 18 lbs.....	0 00 2 00	Globe.....	1 60 0 00
BEESWAX:		Paris Lumps, in brls.....	0 00 5 15	Pearl " per lb.....	0 03 0 05	Improved Globe.....	1 60 0 00
Beans: prime.....	1 45 1 50	" half brls.....	0 00 5 25	Tapioca, Pearl.....	0 00 0 04		
do. Best hand-picked.....	1 50 1 55	" 100-lb bxs.....	0 00 5 15	Flake.....	0 00 0 05		
Sugar Maple.....	0 09 0 10	" 50-lb bxs.....	0 00 5 25	Gelatine, 1 qt pk.....	1 10 0 00		
Syrup Maple, tins.....	0 65 0 70	Branded Yellows.....	3 75 4 30	1 1/2 qt pk.....	1 75 0 00		
" wood, lb.....	0 07 0 07						

J. T. HENDERSON,

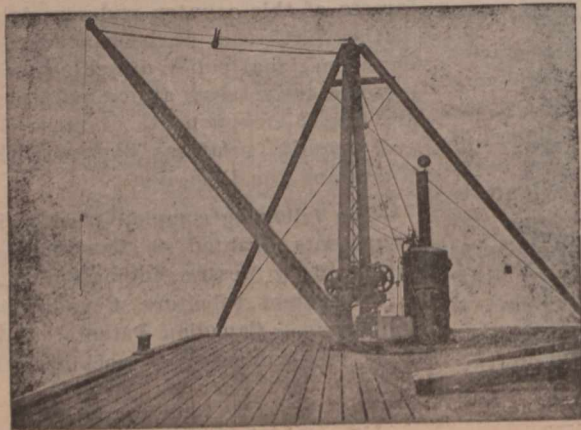
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MANUFACTURER OF

"HAROC" SPECIALITIES.

- "HAROC" Enamels for Holds, Bunkers, Tanks, Tank Tops. etc.
- "HAROC" Enamels for the Covering of Roofings of Sheds, etc. (either Wood or Iron).
- "HAROC" Metallic Elastic Cement for Boiler Bottoms (inside), and Silicate Cotton Mattresses for Boiler Bottoms (outside).
- "HAROC" Non-Conducting Composition for Covering Boilers, Pipes, etc., etc.

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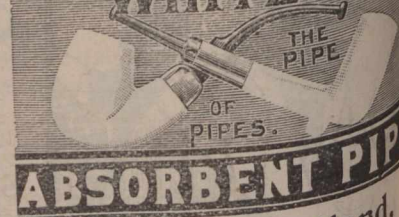
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Hand and Steam Scotch Derrick Cranes, Ship's Deck Cranes, Hand and Steam Portable Cranes, Wharf Cranes, Mortar Mills, Pile-driving Engines, Hoisting Engines, and all kinds of Contractors' Plant.
Extra B Best Short Link Crane and Stud Cable Chains, Pitch Chains, Messenger Chains, and Anchors of every description.

ESTABLISHED 1805.

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Glasgow, Scotland,
THE LARGEST
Clay Tobacco Pipe
Manufacturers in the World.

OF ALL DEALERS.

F. Van Loven, axle bearings; N. Lessard, manure distributors; J. Couture, latches; W. Thompson, extension slides for tables and other purposes; C. G. Alouisi, plaster compounds; W. J. Stackhouse, curtain stretchers; Linton, hydraulic air compressors; Guertin, road cleaning machines; W. Williams, lace fasteners; W. Chapman, weeding machines; Witham and J. Bryne, fire escapes; J. Chabot, F. Tousignant and E. Lefevre, vehicle springs; W. H. Wentworth, wagon brakes; C. Brash, ore washing and concentrating machines; Knight, grain choppers; W. Gibson

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 20, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Cast Iron—No. 16	\$ 70 00	Lead Pipe, per 100 lbs.	7 00 00	Tallow, case	0 00 00
Antimony	0 00 00	10 lb. box, 1 1/2 to 1 3/4	3 00 00	less 30 p.c.	4 55 00	" rendered	0 00 00
7 lb. Block L. & Y. S. B.	0 00 00	" "	3 00 00	Zinc:		" Ordinary	0 04 00
" Strips	0 00 00	" "	3 45 00	Spelter, per 100 lbs.	0 00 4 75	" rough	0 02 00
" Strip	0 00 00	" "	3 45 00	Sheet, zinc	5 75 00		
Copper: Ingot	0 00 00	Galvanized Staples—		Black Sheet Iron		Leather	
CUT NAIL SCHEDULE.		100 lb. box, 1 1/2 to 1 3/4	3 50 00	Per 100 lbs.		No. 1 E. A. Sole	0 26 00
Base Price, per Keg, car lots	2 25 00	Bright, 1 1/2 to 1 3/4	3 25 00	5 to 16 gauge	2 55 00	No. 2 E. A. Sole	0 24 00
Less quantity	2 25 00	Galvanized Iron:		16 to 20 do	2 40 00	No. 3 E. A. Spanish Sole	0 22 00
Extras—Over and above 30d.		Queen's Head, } gauge 20	4 40 4 65	20 to 24 do	2 45 00	Slaughter, No. 1	0 27 00
40d, 50d, 60d and 70d Nails.		or equal, } gauge 20	4 40 4 65	25 do	2 50 00	Light medium & heavy	0 27 00
Cut and Fence Nails—		Cornet do 25 gauge	4 00 4 25	30 do	2 55 00	No. 2	0 25 00
16 and 20d Hot Cut, per 100 lbs	0 05 00	Iron Horse Shoes:		35 do	2 55 00	Harness	0 25 00
16 and 20d "	0 10 00	No. 2 and larger	0 00 3 75	Wires:		Upper, heavy	0 24 00
6 and 7d "	0 15 00	No. 1 and smaller	0 00 3 50	Plain galv'd, No. 5	4 00 00	Upper, light	0 25 00
6 and 7d "	0 20 00	Bar Iron, per 100 lbs.	1 70 1 75	do do No. 6, 7, 8	3 50 00	Grained Upper	0 24 00
4 and 5d "	0 40 00	Car lots	0 00 0 00	do do No. 9	3 25 00	Scotch Grain	0 24 00
4 and 5d "	0 65 00	Norway base	0 00 2 75	do do No. 10	3 50 00	Kip Skins, French	0 00 00
2d "	1 00 00	Am. Sh. 2 1/2, 6 ft. x 3/4, 1 1/2, 1 3/4	0 00 2 10	do do No. 11	3 70 00	English	0 45 00
Cut spikes 10c, per Keg ad- vance.		" " "	0 00 2 10	do do No. 12	3 00 00	Canada Kip	0 50 00
Fine blued nails—		" " "	0 00 2 10	do do No. 13	4 10 00	Hemlock Calf	0 50 00
2d per 100 lbs.	1 00 00	" " "	0 00 2 10	do do No. 14	4 10 00	Light	0 50 00
2d "	1 50 00	" " "	0 00 2 10	do do No. 15	4 00 00	French Calf	0 25 1 10
Casing, Box, Tobacco Box and Flooring Nails—		" " "	0 00 2 10	do do No. 16	4 05 00	Spits, light and medium	0 25 00
20 to 30d per 100 lbs.	0 55 00	Boiler plates, iron, 1/2 in.	0 00 0 00	Barbed Wire—		" heavy	0 17 00
10 to 16d "	0 60 00	2 to 16 in	0 00 0 00	Spring Wire per 100, 1.00	2 80 base.	Leather Board, Canada	0 18 00
8 and 9d "	0 65 00	Hoop Iron, base for 3 in. and larger	0 00 2 65	Iron and Steel Wire pl'n 6 to 9	2 80 base.	Enameled Cow, per ft.	0 05 00
6 and 7d "	0 70 00	Band Canadian, 1 to 6 in.	0 00 2 65	Reps.		Pebble Grain	0 12 00
4 and 5d "	0 95 00	30c; over base of ordin- ary, smaller size Extra	0 00 2 65	" 7-16 and up	0 00	Glove Grain	0 12 00
2d "	1 30 00	Canada Plates:		" 5-16 "	0 10	E. Calf	0 15 00
Finishing nails—		Full Polish	2 25	" 3-16 "	0 10	Brush (Cow) Kid	0 11 00
3/4 inch and longer per 100 lbs	0 60 00	Ord. 25 sheets	2 50	Manilla, 7-16 & 1/2 gr.	0 15	Buf.	0 12 00
3/4 and 3/4 inch	0 65 00	" 50 do	2 55	" 5-16 "	0 14	Russsets, light	0 25 00
3/4 and 3/4 "	0 70 00	" 75 do	2 60	" 3-16 "	0 14	" heavy	0 25 00
1/2 and 1 1/2 "	0 95 00	Black Iron pipe, 1/2 in x 1/2	2 20	" 7-16 "	0 10	" No. 2	0 25 00
1/2 and 1 1/2 "	1 20 00	3/4 in	2 25	" 5-16 "	0 10	Saddlers' dos.	7 50 00
1/2 and 1 1/2 "	1 50 00	1 in	2 30	" 3-16 "	0 10	Imt. French Calf	0 05 00
Slating nails—		1 1/4 in	2 35	Manilla, 7-16 & 1/2 gr.	0 14	English Oak lb	0 20 00
1/2 and 1 1/2 inch per 100 lbs.	0 95 00	1 1/2 in	2 40	" 5-16 "	0 14	Dongola, extra	0 28 00
1/2 and 1 1/2 "	1 20 00	1 3/4 in	2 45	" 3-16 "	0 15	" No. 1	0 20 00
1/2 and 1 1/2 "	1 50 00	2 in	2 50	Lath yarn	0 00	ordinary	0 14 00
Common barrel nails—		per 100 ft. nett.		Wire Nails.		Colored Pebbles	0 13 00
1/2 inch per 100 lbs.	1 00 00	Steel, cast p. lb., Blk Diam'd	0 05 base	Base Price carload	2 77 1/2	" Calf	0 16 00
1/2 inch "	1 00 00	" Spring, 100 lbs.	0 75 0 00	Less than	2 25	Oils	
1/2 inch "	1 25 00	" Tire	1 05 base	2d extra	1 00	Cod Oil	0 25 00
1/2 inch "	1 50 00	" Sleigh shoe, 100 lbs.	1 25 base	2d f	1 00	S. R. Pale Seal	0 50 00
Oilinch nails—		" Toe Calk	2 25 base	2d "	0 65	Straw Seal	0 40 00
3/4 inch and longer per 100 lbs	0 60 00	" Machinery	2 75 base	2d "	0 65	Cod Liver Oil, Nrd. Norw	0 40 00
3/4 and 3/4 inch	0 65 00	" Harrow Tooth	2 50	4d and 5d	0 40	" Process	0 20 1 10
3/4 and 3/4 "	0 70 00	Tin Plates:		6d and 7d	0 30	Norwegian	1 00 1 10
3/4 and 3/4 "	0 75 00	10 Gals, 14 x 20	3 75	8d and 9d	0 15	Caster Oil	0 09 00
1/2 and 1 1/2 "	0 95 00	10 Charcoal, 14 x 20	4 25	10d and 12d	0 10	Caster Oil brls.	0 00 0 00
1/2 and 1 1/2 "	1 20 00	IX Charcoal	5 25	16d and 20d	0 05	Lard Oil, Extra	0 75 00
1/2 and 1 1/2 "	1 50 00	XXX	6 25	20d and 30d	0 05	" "	0 65 00
Sharp and flat pressed nails		Turne Plate 10, 20x20	7 50 box	30d to 60d	Base	Hides and Tallow	
3/4 inch and longer per 100 lbs.	1 25 00	Russ. Sheet Iron	0 10 0 00	Montreal Green Hides		No. 1	0 07 0 00
3/4 and 3/4 inch	1 50 00	Lion & Crown tin'd sh's	0 00 7 50	" No. 2	0 06 0 00	" No. 3	0 06 0 00
3/4 and 3/4 "	1 55 00	25 and 24 gauge case lots	0 00 7 75	Fanners pay \$1 extra for sorted, cured & inspect'd	0 06 0 00	Sheepskins	0 00 0 90
1/2 and 1 1/2 "	2 50 00	26 gauge	0 00 7 75	Sheepskins	0 00 0 15	Oilps	0 00 0 15
1/2 and 1 1/2 "	3 00 00	Lead: Fig, per 100 lbs; ..	3 70 3 75	Lambskins each	0 00 0 15	Lambskins each	0 00 0 10
Coll Chain—No. 6	0 10 00	Sheet	0 00 0 00	Calfekins, No. 1	0 00 0 10	Calfekins, No. 1	0 00 0 10
" 8	0 15 00	Shot, 100 lb., less 17 1/2 p.c.	0 00 6 50	" No. 2	0 00 0 05	Horsehides	1 50 2 00
" 10	0 20 00						
" 12	0 25 00						
" 14	0 30 00						
" 16	0 35 00						
" 18	0 40 00						
" 20	0 45 00						
" 22	0 50 00						
" 24	0 55 00						
" 26	0 60 00						
" 28	0 65 00						
" 30	0 70 00						
" 32	0 75 00						
" 34	0 80 00						
" 36	0 85 00						
" 38	0 90 00						
" 40	0 95 00						
" 42	1 00 00						
" 44	1 05 00						
" 46	1 10 00						
" 48	1 15 00						
" 50	1 20 00						
" 52	1 25 00						
" 54	1 30 00						
" 56	1 35 00						
" 58	1 40 00						
" 60	1 45 00						
" 62	1 50 00						
" 64	1 55 00						
" 66	1 60 00						
" 68	1 65 00						
" 70	1 70 00						
" 72	1 75 00						
" 74	1 80 00						
" 76	1 85 00						
" 78	1 90 00						
" 80	1 95 00						
" 82	2 00 00						
" 84	2 05 00						
" 86	2 10 00						
" 88	2 15 00						
" 90	2 20 00						
" 92	2 25 00						
" 94	2 30 00						
" 96	2 35 00						
" 98	2 40 00						
" 100	2 45 00						

watchmakers' eye-glasses; — American patents; John Clark, grain conveyer; H. Derrer, lathe for turning irregular forms; T. H. Duncombe, acetylene gas generator; J. E. Forfar, apparatus for teaching musical scale construction; John Lewis, machine for cutting

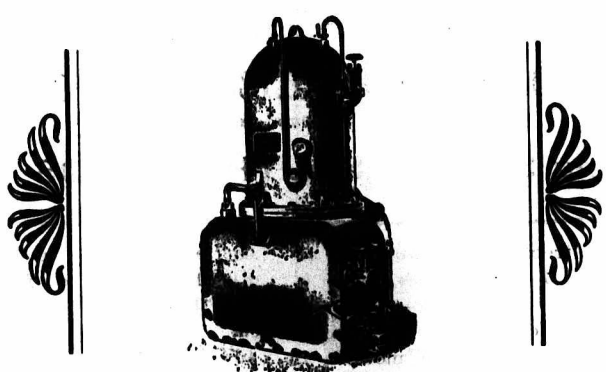
shank pieces; A. E. McCormack, guard; A. Mehschel, speed regulators for prime motors; L. Parry, compound of matter for artificial fuel; W. Stephenson, tongue socket for seed drills; D. Walker, price denoting scale; J. T. McLaughlin; holder for soda water

glasses; Ida B. Urquhart, shoe and flexible gaiters.

A. EARNSHAW & SONS, LIMITED,

Makers of Lathes up to 40 inch centres, railway wheel lathes, planing machines, slotting machines, drilling machines, plate bending machines, plate edging machines and milling machines, Crown Works, Halifax, Eng. No better reference to the capacity of this firm's manufacture need be sought than a glance through their extensive illustrated catalogue. We reproduce here extracts from a few pages, the whole being too extensive for reference: No. 14 in illustrated catalogue shows: Treble-gear'd Surfacing Lathes, for surfacing and boring large diameters. Can be used single, double or treble-gear'd. These lathes consist of a strong and powerful treble-gear'd headstock, bolted to planed cast-iron foundation; cast steel spindle, running in long parallel gun-metal bearings; speeded driving-cone, massive face-plate, with internal wheel on back for driving by treble gear; strong compound slide rest, self-acting for surfacing or boring by overhead ratchet motion on a loose cross bed.

„Morison's Radial Evaporator.“



Richardsons, Westgarth & Co., Ltd.
Hartlepool, England.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 20, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.		Salt—Continued.	\$ c. \$ c.	Capstan Cigarettes, 10s. 60s.	\$ c. \$ c.	Ports—	\$ c. \$ c.
United inches, 50 to 85.....	0 00 2 10	Special Dairy, per brl.	2 00 2 50	Gold Flake, 10s, 50s.....	0 15 0 75	Tarragon.....	1 10 1 50
do 35 to 40.....	0 00 2 20	quarters	0 45 0 50	Three Castles, 10s, 50s.....	0 20 1 00	Sandeman.....	2 00 6 00
do 41 to 50.....	0 00 4 70	Spl Cheese Salt p bag 500lb	1 25 1 50	Gold Tip, 50s, 100s.....	1 25 2 50	Warrar & May sPorts gal.	2 10 6 50
do 51 to 60.....	0 00 4 95	Turk's Island per bush.....	0 30 0 35	Gerth's Smoking, per lb.....	0 00 1 00	Sherriss—Per artist's	2 00 5 50
Paints, &c.		Tobacco—Cut Smoking.		Wool.		Wisdom & Warrar's Sher-	2 00 6 50
Lead pure 50 to 100 lb. kgs.	0 00 5 25	No. 1 Black Chewing, cads	0 50 0 65	Fleeces	0 12 0 14	Cigarets—	
do No. 1.....	0 00 5 27 1/2	No. 2 do	0 45 0 60	North West.....	0 14 0 18	St. Julians.....	2 50 3 50
do No. 3.....	0 00 5 12 1/2	Old Chum, in pkg., 10s and	0 00 0 32	Unwashed.....	0 05 0 05	Barton & Guestier.....	4 00 25 00
do No. 4.....	0 00 4 75	12s.....	0 00 0 32	Pulled, combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
White Lead dry.....	5 50 5 75	Old Chum, in tins, lbs. and	0 00 0 32	do super.....	0 00 0 00	J. Calvet & Co.....	4 50 40 00
Red Lead.....	5 00 5 50	1/2s.....	0 00 0 32	do extra.....	0 00 0 00	Champagnes—	
Venetian Red Eng'h.....	1 75 2 00	Old Chum, 1-4 tins.....	0 00 0 35	B. A. Sourced.....	0 16 0 16 1/2	Pommery, Fils & Co.....	25 00 30 00
Yel. Ochre, French.....	1 50 2 25	Puritan, in pkgs., 1-11s.....	0 00 0 35	Meta.....	0 00 0 21	G. H. Mumm.....	25 00 30 00
Whiting, ordinary.....	0 45 0 50	do 1/2 lb. tins.....	0 00 0 35	Cape, greasy.....	0 13 0 15	Ferrier, Jouet & Co.....	25 00 30 00
do Gilders.....	0 50 0 70	do 1 lb. tins.....	0 00 0 35	Chilian.....	0 12 0 12	Brandies—Hennessy ..gal.	7 00 8 50
do Paris, do	0 25 1 00	Out Cavendish, in pkg., 1-10s	0 00 0 30	Australian greasy.....	0 00 0 21	1 Star..... cases	12 75 14 00
English Cement, cask.....	2 25 3 25	Durham, in bags, 1-12s and	0 00 1 00	Building Paper.		Scotch Whiskeys	
Belgian do.....	1 70 1 95	1-6s.....	0 00 1 00	Tarred felt, per 100 lbs.....	1 70 0 00	Dewars Scotch extra spec.	9 25 9 50
German do.....	2 25 2 50	Durham, 1 lb. drums.....	0 00 1 00	3 ply, Ready R'F'F., roll.....	0 80 0 00	Spl. Liqueur.....	12 25 12 50
Fire Bricks per 1000.....	16 00 22 00	Ritchie's Navy Cut, 1-5 tins.	0 00 1 06	do " " " " " " " " " " " "	1 05 0 00	Extra spl. Liqueur.....	16 25 16 50
Fire Clay.....	1 50 1 75	do Smoking Mixture,	0 00 0 95	Wines, Liqueurs, &c.		Gin—	
Rosin.....	2 75 4 50	Ritchie's Smoking Mixture,	0 00 0 80	Als—English..... qts	2 50 2 55	De Kuyper red cases.....	0 00 11 50
Glass.		1-10s.....	0 00 0 80	do " " " " " " " " " " " "	1 62 1 67 1/2	do green do.....	0 00 6 00
Domestic Broken Sheet.....	0 12 0 15	Unique, 1-15 pkgs.....	0 00 0 65	Porter—		do violet.....	0 00 2 25
French Casks.....	0 11 0 13	do in pkgs., 1 lb.....	0 00 0 61	Dublin Stout... qts	2 40 2 45	do hlds.....	2 15 3 00
do brls.....	0 00 0 14	do in pkgs., 1/2 lb.....	0 00 0 60	do do ..pts	1 57 1 62 1/2	Irish Whisky—	
American White, brls.....	2 16 0 20	O. K. Mixture, in pkgs., 15s..	0 00 0 61	Spirits Canadian—per gal.		Geo Roe & Co. 1 star, qts	9 50 0 00
Coopers' Glue.....	0 20 0 25	Pipe Tobacco—		Alcohol..... 50, O. F.	4 50 4 60	do do 3 stars, qts	9 70 10 50
Golden Ochre.....	0 04 0 04	Ritchie's Derby Smoking,	0 00 0 68	Spirits..... 50, O. F.	4 15 4 25	John Jamieson & Co.....	9 50 11 50
Brunswick Green.....	0 04 0 10	Solace, 2s, 3s and 16s.....	0 00 0 68	do ..25 U. F.	3 20 3 30	Angostura Bitters, per	
French Imperial Green.....	0 12 0 16	Ritchie's Old Virginia Smok-	0 00 0 70	Club Whisky..... U. P.	2 60 0 00	case of 3 dos.....	14 50 15 00
Genuine Quicksilver.....	0 90 0 95	ing Twist, 3/4s.....	0 00 0 70	Corby's IXL Eye, qrts	3 00 0 50	do do do per gal	4 00 4 25
No. 1 Furralt's Varn'h, pr. gl	0 65 0 70	Old Virginia Solace, 3/4s.....	0 00 0 70	do " " " " " " " " " " " "	6 00 6 50	Banagher Irish Whisky, qts	9 75 10 25
do do do.....	0 75 1 00	Ritchie's Old Chum Chewing	0 00 0 67	Eye Whisky gal. 2.20 2.30	gal. 2.20 2.30	do do do per gal	4 00 4 25
Brown Japan.....	0 60 0 75	Solace, Thick and Thin 9s,	0 00 0 67	Canadian Wines		do do do pts per ca.	7 75 8 75
Black Japan.....	0 50 0 75	(6 lb. cads).....	0 00 0 67	Golden Diana, qts.....	5 00 0 00		
Orange Shellac, No. 1.....	1 70 1 80	Standard, 9 1-3s, 6 lb. cads..	0 00 0 67	Fine Old Port.....	5 00 1 25		
do do Pure.....	1 70 2 00	do Thin, 9s.....	0 00 0 67	Niagara.....	5 00 1 25		
White do.....	0 25 2 40	W. D. & H. O. Willis,	0 00 0 50	Burgundy.....	4 50 1 00		
Fusty Bulk 100 lb. brl.....	0 00 2 00	(E. A. Gerth, agent.)	0 00 0 50	Claret.....	4 50 1 00		
Parisgreen in drum 1 lb pk.	18 0 19 1/2	Westward Ho, 1/2 lb. tins... Meridian (Cavendish) 1/2 lb.. Traveller..... Three Castles..... Bristol Birds Eye..... Capstan Navy Cut.....	0 00 0 75 0 00 0 50 0 00 0 50 0 00 0 50 0 00 0 50 0 00 0 50	Golden Diana, qts..... Fine Old Port..... Niagara..... Burgundy..... Claret..... Dry Concord.....	cases gal. 5 00 0 00 5 00 1 25 5 00 1 25 4 50 1 00 4 50 1 00 4 50 1 00		

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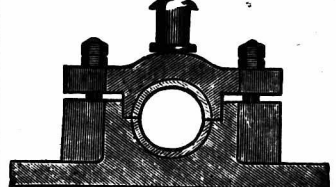
The cross bed slides in planed T slots on foundation-plate, and can be placed parallel to the face plate for surfacing. Each lathe is complete with four or five speed-cones, overhead motion, slides for loose cover to pit, ratchet gear to slide rest and pillar screw-keys, &c. Can be fitted with loose head-stock on movable column, carried on extension of foundation-plates. This lathe is made in 4 sizes. —No. 16 shows a Horizontal Lathe. This machine is designed to turn articles with a flat face, circular or any other shape. It has a great advantage over the planing machine because it has no return stroke, it is always cutting; also it has the advantage over the ordinary lathe because the articles are fixed on the table with greater ease and in less time than in the ordinary lathe. The

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Will stand any degree of Heat and are Self-Lubricating. The advantages of these Packings over ordinary Packings are: They do not harden in the Glands. They are more durable. They do not Score the Rods, but put a Mica Surface on them similar in appearance to Electro Plate. They are 25 per cent. lighter than ordinary Packings. All kinds of other Packings, I. R. Valves, &c., in stock and made to order.

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machine is treble geared and will admit articles 5 ft. diameter by 5 ft. high; it has two tool boxes on the cross slide, and one on the upright. Self-acting variable feed motions in the horizontal, vertical and angular cuts in the cross slide tool boxes, and self-acting in the vertical feed motion in the side tool box. The feed motion has a variation of 8 to 32 cuts to the inch. The main spindle that

carries the table is 11 in. diameter. All the shafts are of ample strength, and the tool is very neatly designed. Every handle and lever is in the proper position to facilitate quick manipulation and thus turn out more work. The table is 5 ft. 3 in. diameter and arranged with suitable T Slots for holding the work; large spur wheel under the table is 2 in. in pitch and 4 1/2 in. wide; 4 speed cones,

The "Airedale" Exhaust Steam Pressure Feed Water Heater.

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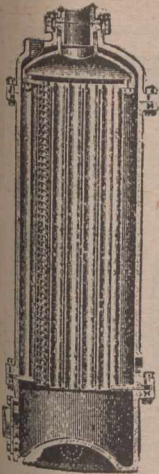
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Telegrams: "BARRETT," Crosshills,
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large speed 14½ in. diameter, small speed 5½ in. diameter, each speed 4½ in. wide. Spanners and the usual overhead driving gear provided, with pulley for raising the cross slide. — No. 17 shows Improved Turning, Boring and Surfacing Lathes. — These lathes consist of fast and loose headstock, each mounted on separate block or standard. The foundation-plates are arranged with T slots so that the cross-bed will fit longitudinally for sliding or turning, and transversely for surfacing and boring. Fast headstock is treble gear, fitted with four speed-cones, forged steel spindle, parallel, or conical bearings, as may be desired; slide-rest, fitted with bottom-sole, so that it may be placed at any angle on the cross-bed for sliding, rope-pulleys, &c. They are in every respect efficient turning, boring, and surfacing lathes, complete with ratchet and levers for overhead gear; top driving gear, screw-keys, &c. — Among other interesting illustrations is that of an Improved Wheel-Cutting Machine—This machine is designed for general use in either iron or wood, and will cut spur, bevel, and worm wheels up to 2 ft. 6 in. diameter. The wheel to be cut having been mounted on an upright spindle, is cut by a horizontal cutter fitted to a movable head on a compound slide, with the top slide swivelling to any angle for bevel cutting, without interfering with the middle or bottom slides, which always keep their true positions; the cutter

spindle frame can also be adjusted so as to bring the cutter to the centre of the work, or place it in position to cut diagonally. The spindle is of hardened steel, working in steel bushes; it

is driven by spur wheels, interchangeable V pulleys that can be driven in any position spindle may be placed; the spindle can be taken out of the machine without slackening the ad-

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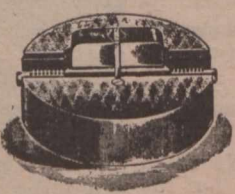
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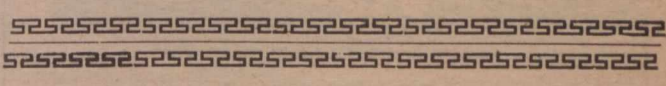
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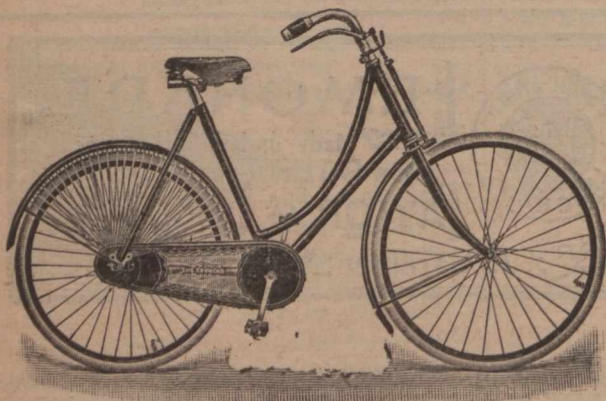
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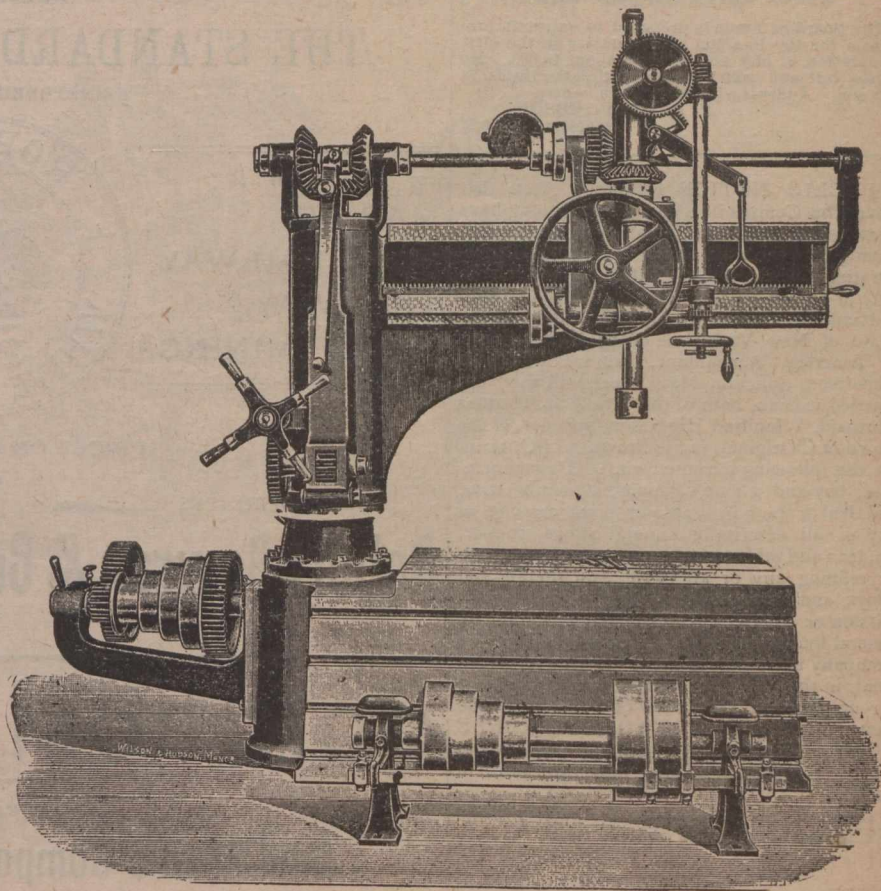
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an engine which he claims to eclipse all makes or designs yet brought on the market. The engines, when put to the severest tests possible, have been found thoroughly successful, producing results unique in the history of Gas Engines. These engines, founded upon the well-known "Otto" principle, are the result of twenty years' practical experience and experiment, and combine the most modern additions and advantages. The most recent improvements added have been largely directed to the object of so utilising the gas consumed as to obtain the greatest possible power therefrom, and to this end these engines have proved eminently satisfactory. In designing the engines utmost care has been taken to make them as neat, simple, and compact in construction as can be arranged, regard always being had to maintaining efficiency. The maker's primary object has been to obtain the best motive power from the gas consumed, while the working parts of the engine are simple and easy of access. He has declined to reduce the number of working parts at the expense of efficiency and economy in working. All parts are adjustable and work independently, no complicated or delicate mechanism being used, thus enabling the most inexperienced to manipulate them. A most important feature attained, as the result of recent research and experiment in gas engines, is the substitution of a steady pressure in place of shock on the explosion stroke. By a special arrangement for the proper apportionment of the mixture of gas and air, the position of the ignition tube, and regulating gas valve, a uniform, stronger and more retaining pressure is obtained the whole length of the explosion stroke. This secures the greatest possible amount of work from the gas consumed and a reduction in the cost of running. It also removes all shock, adds to the life of the engine, ensures a much steadier run, and enables the engine to do its work more easily. The difficulty of starting has been entirely removed, a boy being able to start an 8 or 10 h.p. engine with ease. The governors are all that could be desired. Many of these engines are now working from 12 to 24 hours at a run, and although the load varies considerably, and at times is suddenly all taken off, the governors control the engine so well, and the oiling arrangements are so perfect, that the engines may be left without care during the whole time. The engine bed is of an improved pattern, made specially strong to resist the force of the explosion without vibration. The bearings for carrying the crankshaft are extra

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PUBLIC NOTICE is hereby given that under the Companies Act Letters patent have been issued under the Great Seal of Canada, having date the 13th day of May, 1901, incorporating Lucius Edward Tate, Banker, of the City of St. Thomas, in the Province of Ontario, Bertram M. Tate, of the City of Buffalo, in the State of New York, one of the United States of America, Accountant, James Sutherland Robertson, Solicitor, Mary Eleanor Robertson, married woman, both of the City of St. Thomas aforesaid, Winnifred Higginson, spinster, of the Town of L'Original, in the Province of Ontario, for the following purposes, viz.:—To manufacture, buy and sell on Commission or otherwise, and deal or trade in bronze or brass castings of any or all descriptions, metal alloys, copper, tin, lead and other metals, to engage in smelting or refining any or all of the said metals and alloys, and to manufacture, buy or sell on commission or otherwise, and to deal and trade in general foundry supply. The operations of the Company to be carried on at the City of Montreal, in the Province of Quebec, and otherwise throughout the Dominion of Canada by the name of "THE CANADIAN BRONZE COMPANY (Limited)," with a total capital stock of \$75,000, divided into 750 shares of \$100.

Dated at the office of the Secretary of State of Canada this 15th day of May, 1901.
R. W. SCOTT,
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long, and have phosphor bronze or gun metal bushes with adjustment for taking up the wear. They are tied or secured to the end of the bed made to receive the cylinder by massive strips of metal along each side, as near the centre as convenient to resist the strain caused by the pressure behind the piston and the resistance offered by the crank. The cylinder is made from specially hard, fine-grained cylinder metal, with an aperture inside for water to circulate all around to keep the cylinder cool. It is firmly bolted to the end of the bed with three strong bolts, so as not to interfere with the expansion and contraction of the cylinder when the engine is working. Accessories—With each engine is supplied cooling tank, exhaust silencer, driving pulley, one piston ring, one extra spring, set of spanners, cast iron gas bag and anti-fluctuator. All engines are thoroughly tested and indicated before leaving the works to ensure that all working parts are in their proper positions. This should be carefully noted by intending purchasers. To insure confidence in his customers with regard to the high standard of workmanship, the maker guarantees to replace or repair any of the parts of these engines which may be broken or show undue wear within six months from delivery, unless the same be caused or contributed to by carelessness or improper treatment. The maker in view of the ever-increasing demand for high-class Gas Engines, has laid down special plant for their rapid and accurate production, which enables him to place these engines on

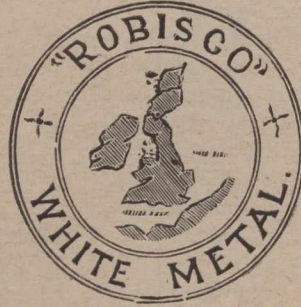
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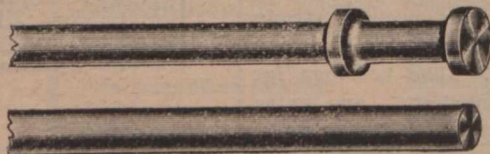
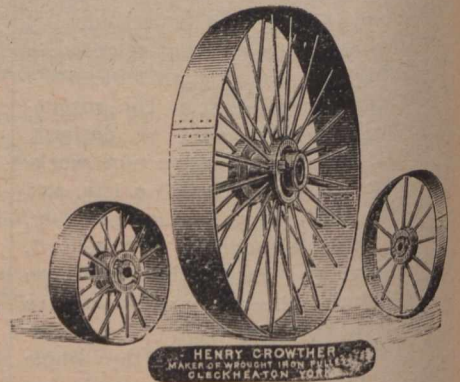
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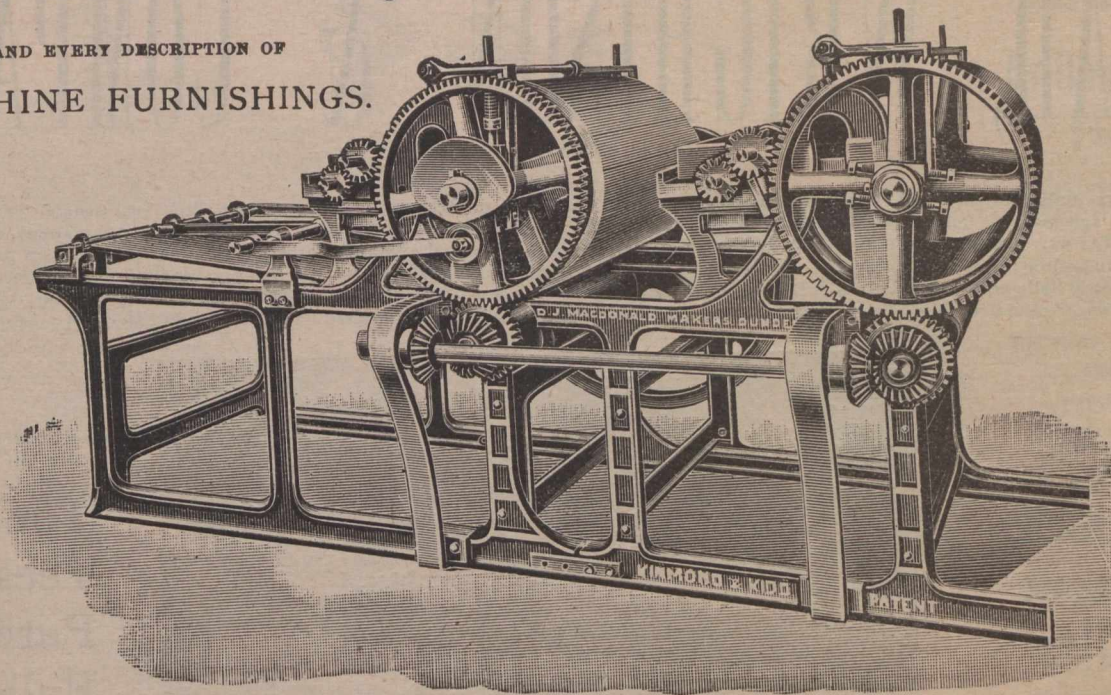
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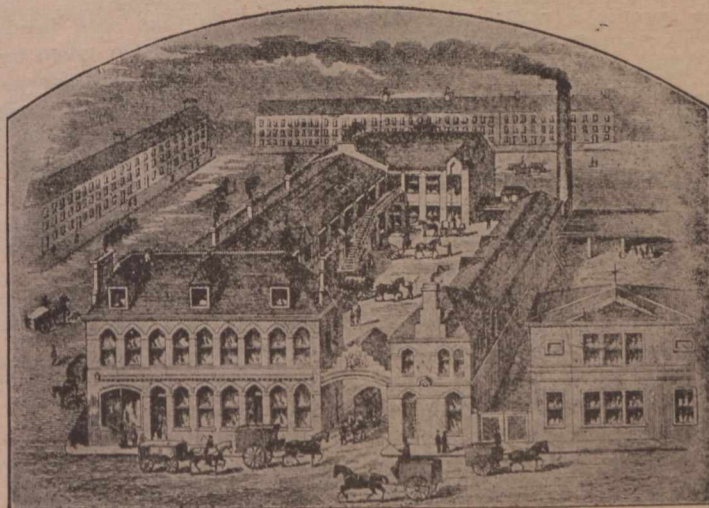
Engineers' Tool Makers, Ovensden Road, Halifax, England.

An interesting catalogue is that furnished by this well-known firm, in which their many specialties are finely illustrated. The following explanations of a few contained therein will give the reader some idea of the perfection to which this firm have attained in simplicity and perfection of their productions: Sliding and Screw-Cutting Lathes. Hand Cross-surfacing Motion. Gap or Straight Beds.— These lathes are made double-gearred, the fast headstock has steel spindle running in gun-metal bearings, the cone has four speeds, and a reversing motion is fitted to tail end of headstock, for cutting right and left-handed threads. If required, the fast headstock can be made with adjustable conical bearings. The saddle has a compound slide rest, with hand-cross-surfacing motion, the rest is arranged to swivel; there is also a following stay, double nut for the guide screw, and a quick hand traverse along the bed by rack and pinion. The bed is fitted with movable bridge piece, the guide screw is carried along

the front of the bed on the outside. With extra long beds, a tumbling motion is supplied. Each lathe is supplied with one face plate, as large as will run over the top of the bed, one driving plate, twenty-two change wheels, countershaft motion with bar and forks, and a set of spanners.—

Treadle Lathes.—Sliding, Surfacing, and Screw-cutting.—These lathes are worked by treadle motion, fitted with anti-friction rollers and balanced fly-wheel on crank shaft. The fast headstock is double-gearred and has a steel spindle running in gun-metal parallel bearings. The driving cone

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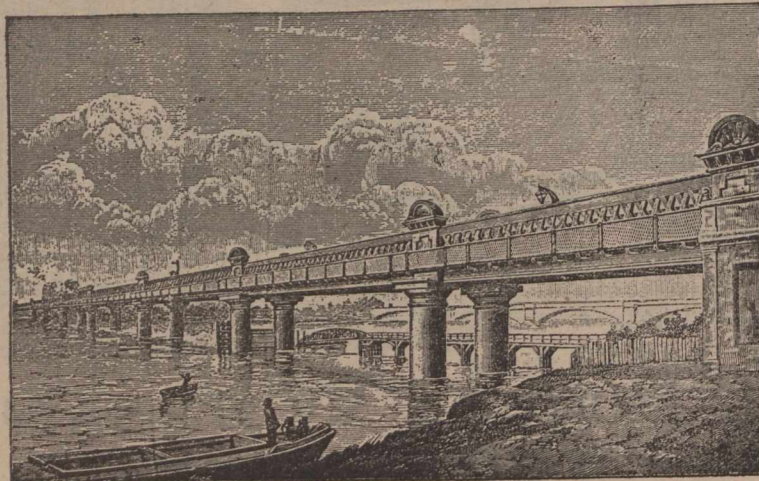
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has four speeds; a reversing motion is fitted to the tail end of headstock, and can be applied to both the guide screw and backshaft. If required, the fast headstock can be made with adjustable conical bearings. The saddle is made self-acting sliding and surfacing by backshaft, and has a compound slide rest arranged to swivel, following stay, double nut for screw-cutting, and a quick hand traverse along the bed by rack and pinion. The bed is fitted with movable bridge piece to the gap; the guide screw is placed along the front of the bed on the outside. Each lathe is supplied with one face plate as large as will run over the top of the bed, one driving plate, twenty-two change wheels, and a set of screw-keys. — Wheel Lathes.—These lathes are ar-

ranged so that both headstocks can be driven together when turning up a pair of wheels on their axle, or the fast headstock can be run at a quick speed for boring or bossing a wheel whilst the loose headstock is boring or turning a tyre. The spindles are of cast iron of large diameters running in parallel cast-iron bearings. The face plates have separate disengaging motions and are fitted with gripping jaws when required. The two compound slide rests are made self-acting in both directions from shaft working in front of machine, connected with cams on each headstock, and they have double swivels for turning the treads and sides of wheels at one setting. The loose headstock is fitted with adjustable spindle, and is moved on the bed by

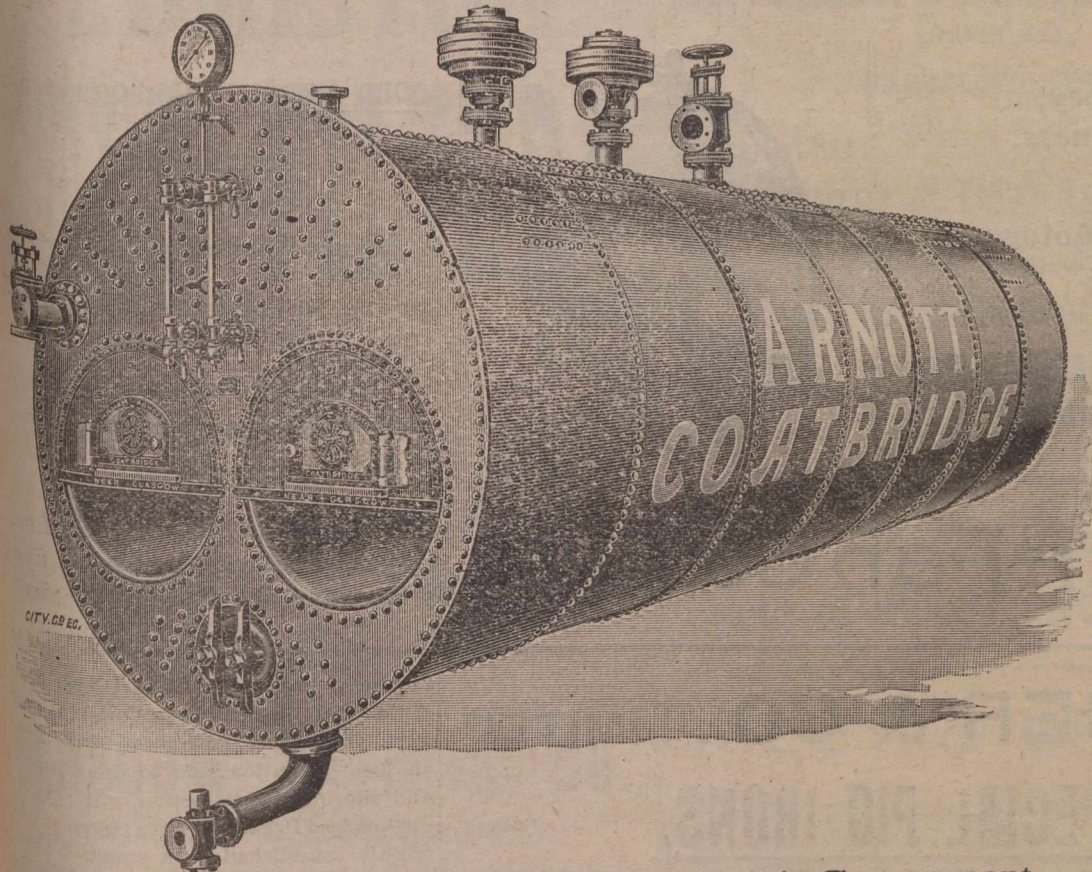
rack and pinion. The cross saddles for carrying the slide rests are also moved by rack and pinion. Each lathe is supplied with countershaft, a set of screw-keys, and two drivers for each face plate.—Radial Drilling Machine, with arm to radiate in trunkion bearings. Self-contained Driving Motion.—This machine is double geared. The spindle, which is of steel, works in a socket and is fitted with hardened steel pin for taking the thrust. The arm radiates in trunkion bearings, through an arc of 180 degrees, but it has no vertical movement. The standard for carrying the arm is bolted to a foundation plate with slots. A pillar table, made to rise and lower in a long socket by screw and mitre wheels, is supplied for use on the foundation plate. The

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

machine is supplied with screw-keys and box-key. The countershaft is self-contained with the machine and is fitted with belt shifting gear.—Screw Planing Machines, with automatic reversing tool boxes.—These machines are made with the tool boxes automatically reversible so as to utilize the traverse of the table on both the forward and backward stroke. They will be found very useful for general plain work; in more intricate work, when the reversing of the tool would be inconvenient, provision is made by a hinge for using the tool box in the ordinary manner without reversing.

The horizontal, vertical, and angular feeds of the tool-box are all self-acting, and operate at both ends of the stroke. The driving pulleys are placed at the side of the machine, behind the uprights and out of the way of the workman. By this arrangement the machine can be placed up to a wall alongside which the main shaft is running. The nut for the driving screw is of phosphor bronze and is adjustable for taking up the wear. Each machine is supplied with handles and screw-keys. Write for catalogue and special terms to Canadians under new tariff.

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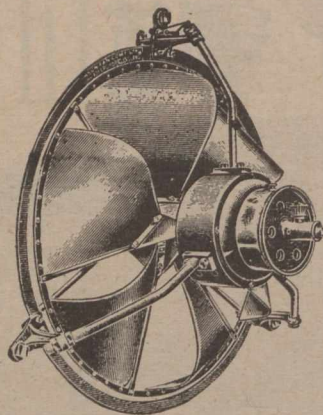
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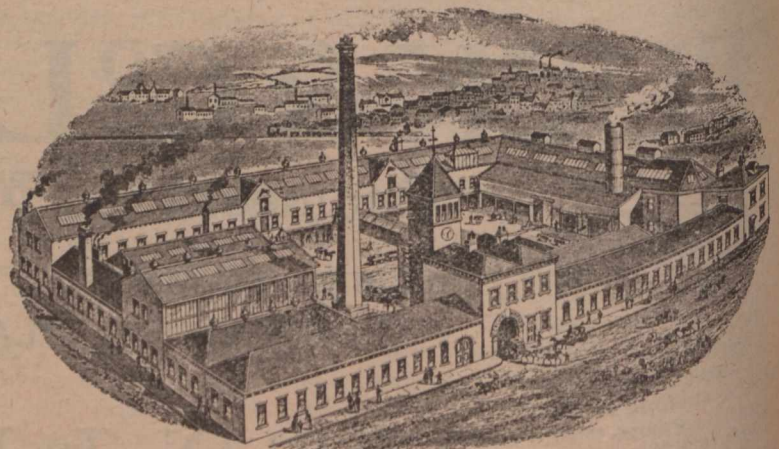
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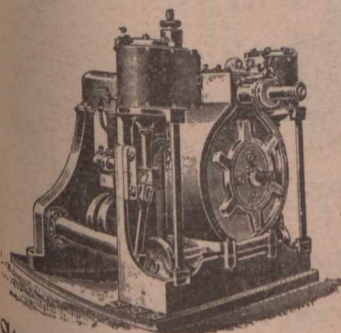
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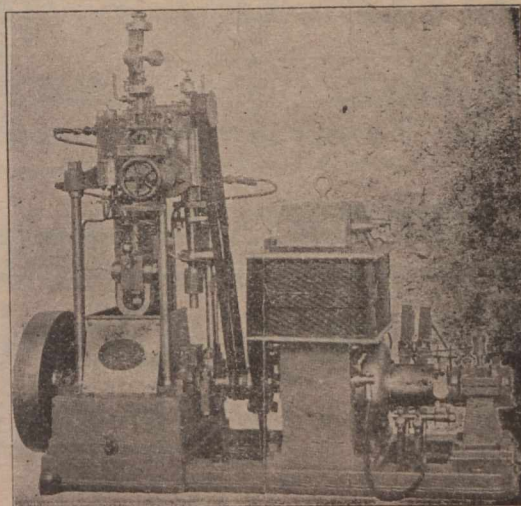
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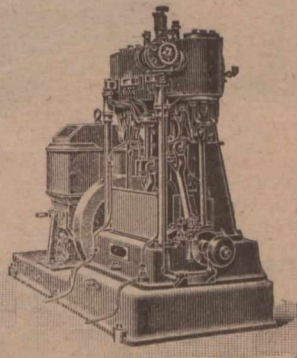
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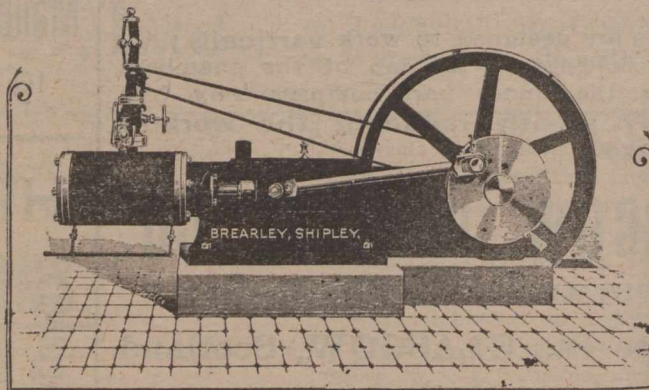
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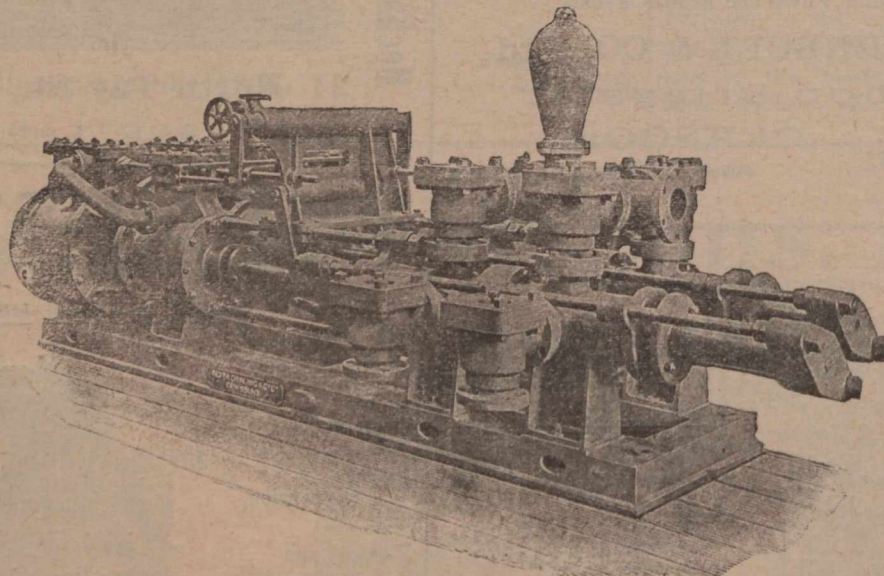
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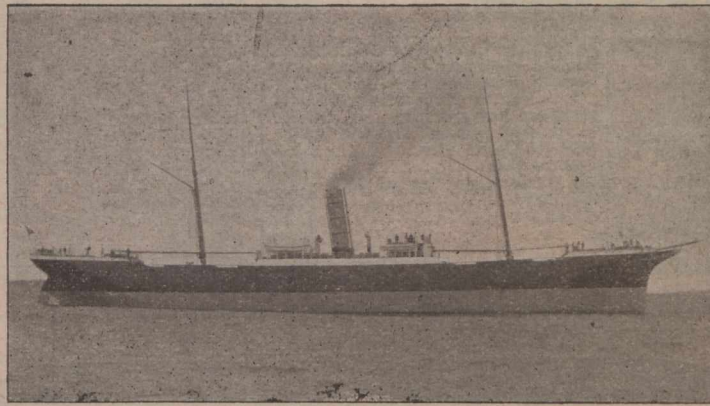
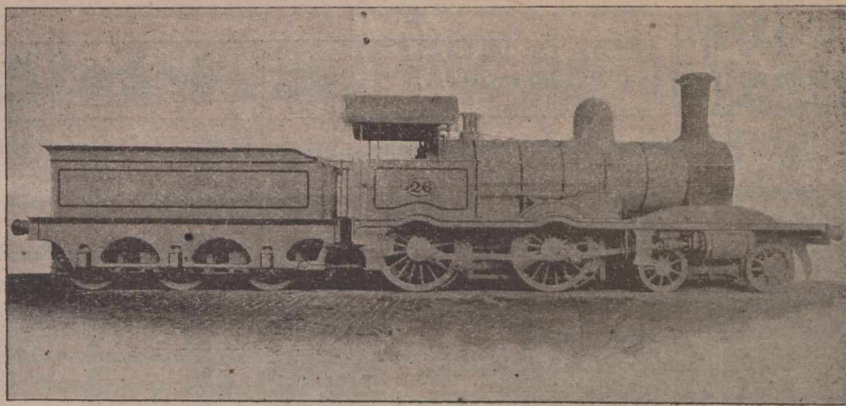
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G 3A	16 x 5	50 lbs.	G 19	6 x 5	25 lbs.
G 4	15 x 6	59 lbs.	G 19A	6 x 4½	20 lbs.
G 5	15 x 5	43 lbs.	G 20	6 x 3	16 lbs.
G 6	14 x 6	57 lbs.	G 20A	6 x 3	13 lbs.
G 6A	14 x 6	46 lbs.	G 21	6 x 2	12 lbs.
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G 7	12 x 6	54 lbs.	G 22A	5½ x 1½	9 lbs.
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G 10A	10 x 5	29 lbs.	G 26A	4¾ x 1¾	6½ lbs.
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G 12	9 x 7	58 lbs.	G 28A	4 x 3	9½ lbs.
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G 14	8 x 6	35 lbs.	G 29A	4 x 1¾	5 lbs.
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 18, 1901.

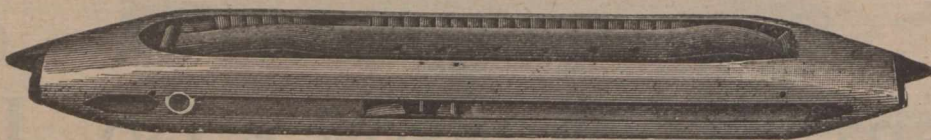
NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	15,000	3½-6mos.	350	\$50	107
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	114
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, June 8, 1901. Market value p. p d up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¾	91½
Atlas.....	24,000	24 p.s.	50	6	£24½	£20¼
British and Foreign Marine.....	67,000	25	20	4	17½	15¼
Caledonian.....	21,500	12s. p.s.	25	5	17½	36¼
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	44½	45½
Guardian Fire and Life.....	200,000	9	10	5	8¾	25
Imperial Fire.....	60,000	25	20	5	24	3¾
Lancashire Fire.....	136,493	5	20	2	3¾	3
Lion Fire.....	100,000	3	2½	1¼	¾	19¼
London and Lancashire Fire.....	85,100	22	25	2½	18	51¼
London Assurance Corporation.....	35,862	20	25	12½	50½	8¼
London & Lancashire Life.....	10,000	10	10	2	8	45
Liv. & Lon. & Globe Fire and Life.....	391,752	90	St.	2	44	76
Northern Fire and Life.....	30,000	*22½	100	10	74	57
North Brit. & Merc. Fire and Life.....	110,000	20s. p.s.	25	6¾	36	112
Norwich Union Fire.....	11,000	*33¾	100	12	115	£37
Phoenix Fire.....	53,776	35	50	5	£36	50
Royal Insurance Fire and Life.....	125,234	50¾	20		49	10¾
Sun Fire.....	240,000	8s 6d p.s.	10	10	10¾	10¾
Union.....	45,000	18 p.s.	10	4	20¾	21¼

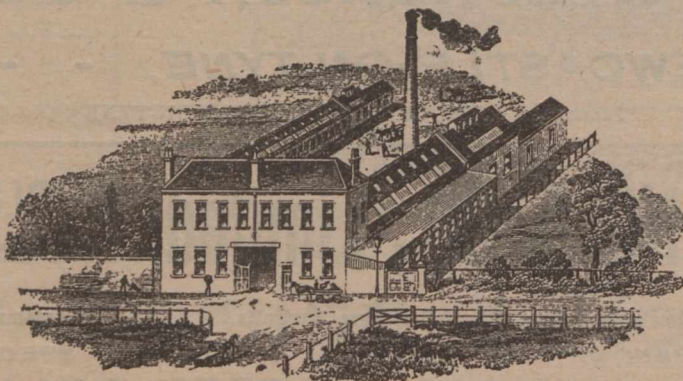
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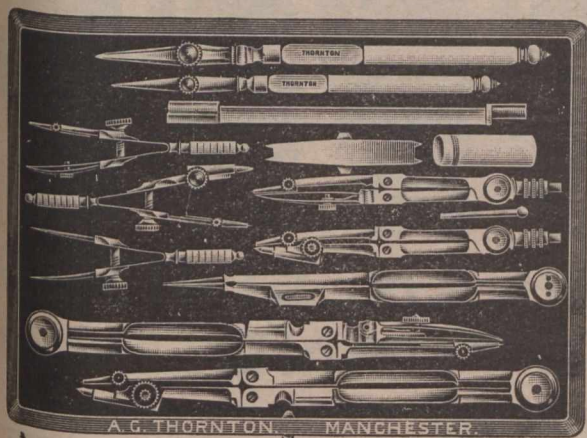
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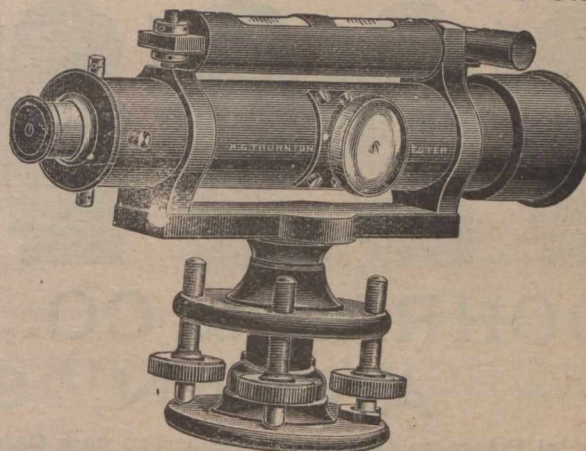
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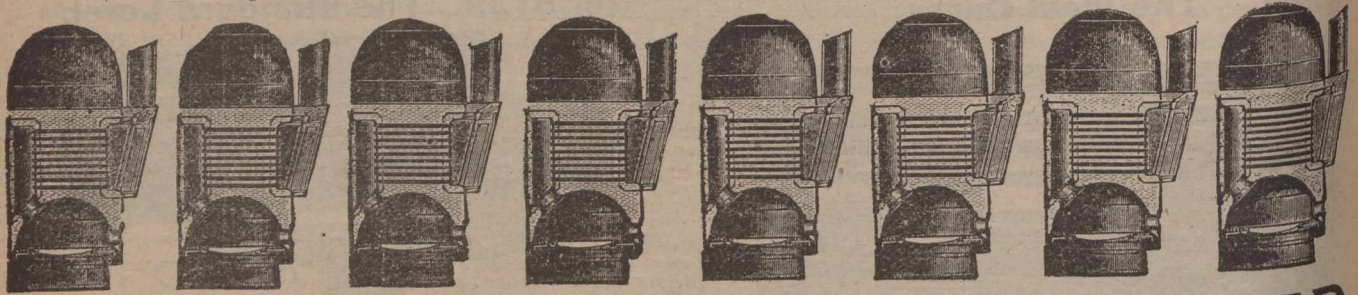
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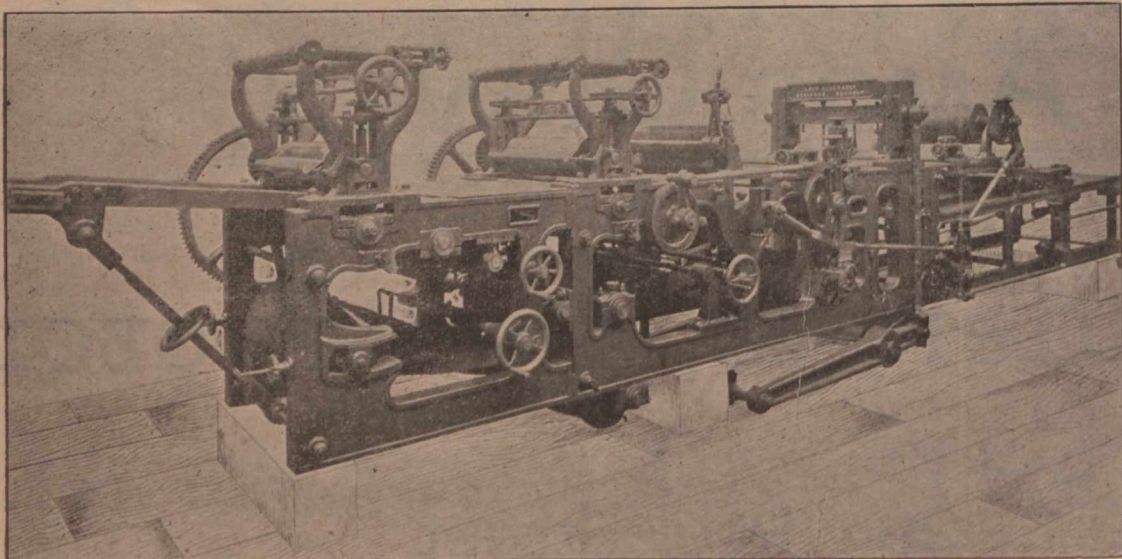
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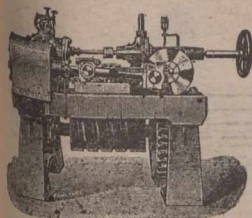
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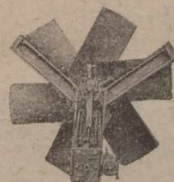
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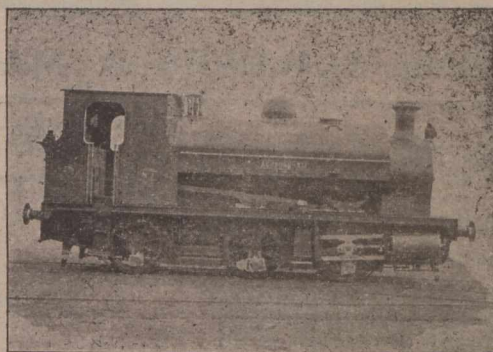
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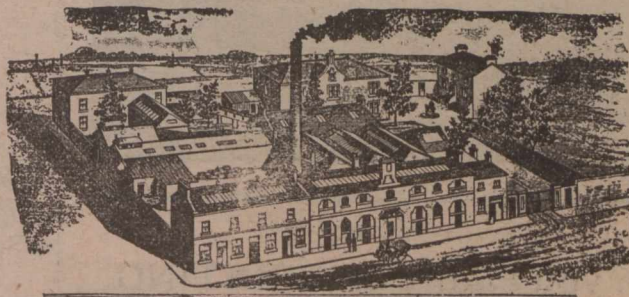
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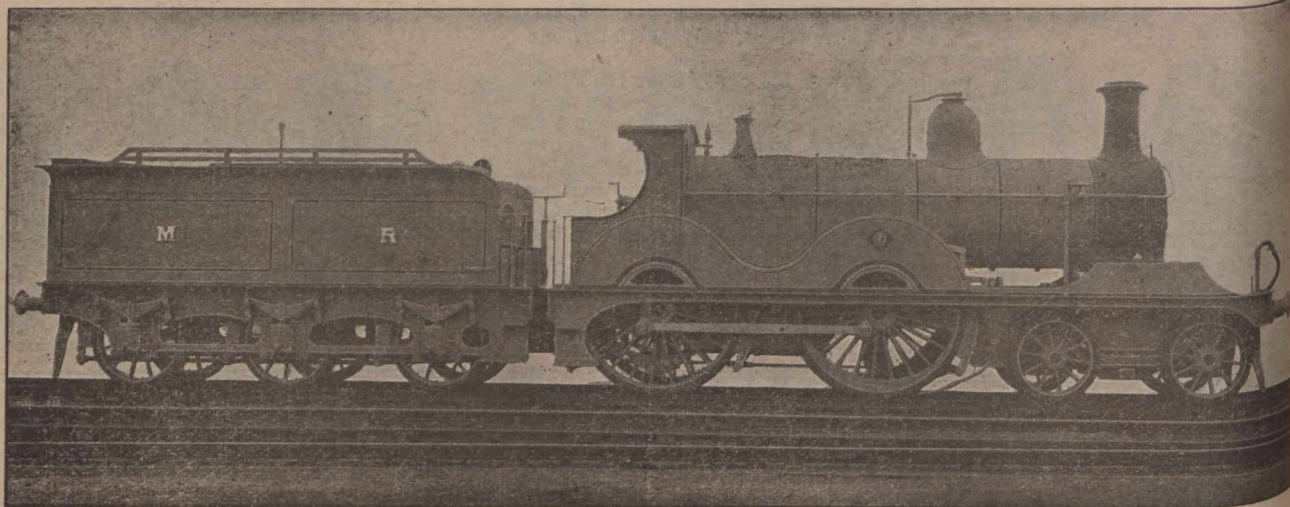
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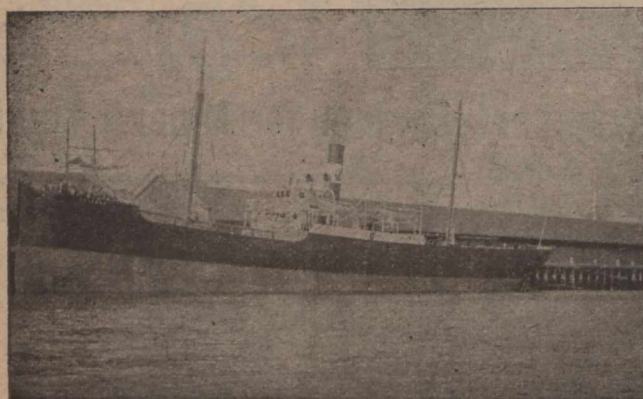
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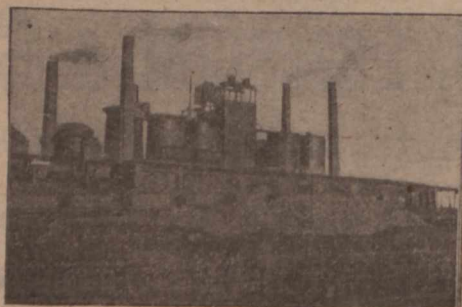
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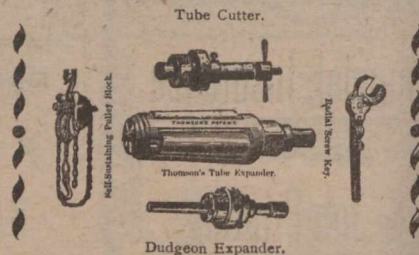
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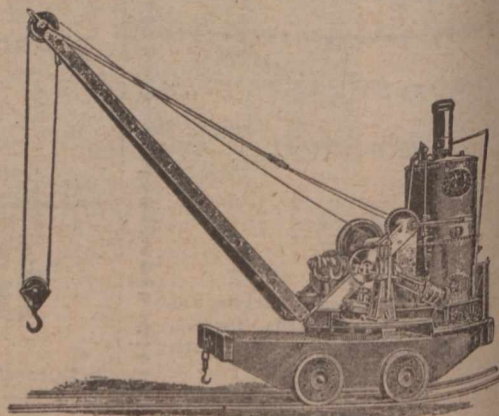


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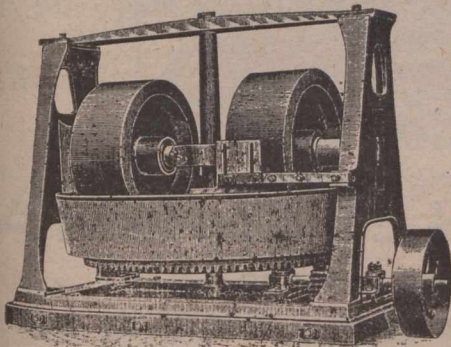
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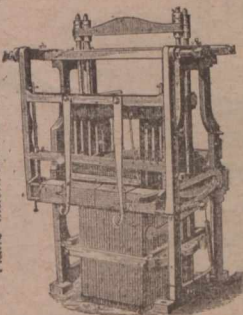
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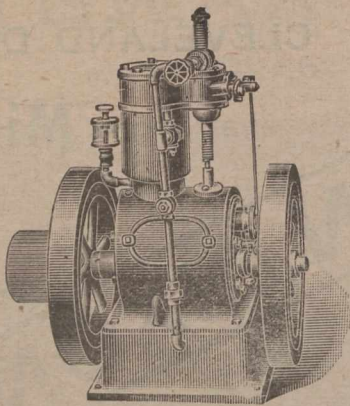


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1891-9, 3 p.c.	106	108	
Canada, 4 per cent. loan, 1860	100	102	
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Debs. 1884, 3½ per cent.	100	102	
2½ p.c. loan, 1897	88	90	
Manitoba, 1885-6, 5 p.c.	107	109	
Railway and other Stocks.		June 6.	
Quebec Province, 5 p.c., 1874	101	104	
1876, 5 p.c.	101	104	
1880, 4½ p.c.	102	104	
1883, 5 p.c.	108	110	
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds	119	122	
Buffalo & Lake Huron \$10 shr.	13¼	13¾	
do 5½ p.c. 1st mort.	137	141	
do 2nd mort.	137	141	
Can. Central 6 p.c. M. Bds. Int. guar. by Gov.			
Canadian Pacific \$100	112	114	
Grand Trunk, Georgian Bay, &c. 1st M.	160	102	
Grand Trunk of Canada Ord. stock. 11	11½		
2nd equip. mtg. bds. 6 p.c.	125	128	
1st pref. stock. 5 p.c.	93	93½	
2nd pref. stock.	78½	78¾	
3rd pref. stock.	34¾	35	
5 p.c. perp. deb. stock.	136	139	
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Great Western shares, 5 p.c.	127	130	
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M. of Canada Stg. 1st Mort. 5 p.c.	103	105	
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N. of Canada, 1st mtg., 5 p.c.	100	102	
Quebec Central, 5 p.c. 1st Inc. Bds.	44	46	
T. G. & B. 4 p.c. bonds, 1st mort.	105	107	
Well., Grey & Bruce, 7 p.c. bds. 1st Mort.	112	116	
St. Law. & Ott. 4 p.c. Bds.	105	107	
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City of London (Ont) 1st pref 5 p.c.			
City of Montreal stg. 5 p.c 1874	161	103	
City of Ottawa, 4½ p.c. stg.	103	106	
redeem 1873	101	104	
redeem 1875	104	106	
City of Quebec, 6 p.c. redeem 1875 .. redeem 1878	107	109	
City of Toronto, 4 p.c. 1889-93	94	102	
6 p.c. stg. con. deb. 1874-1876 ..	113	109	
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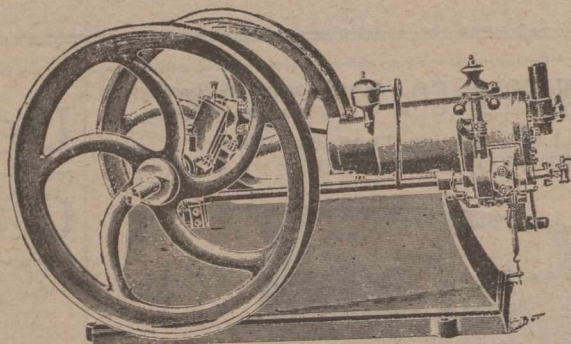
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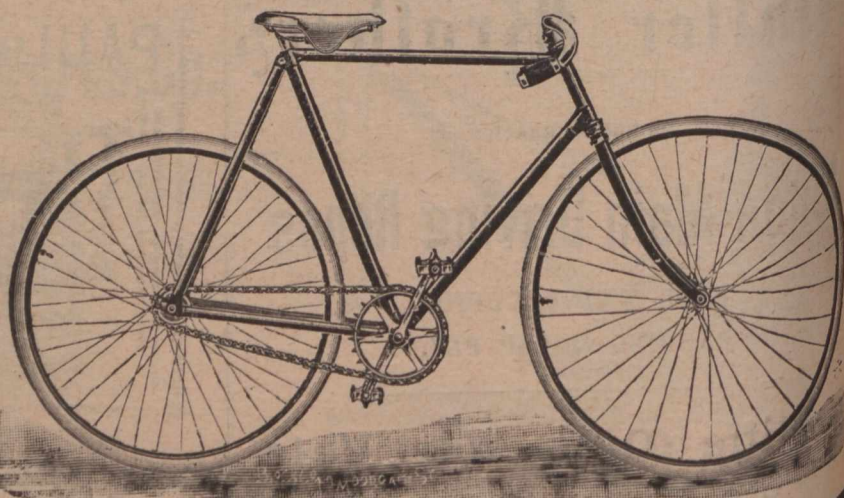
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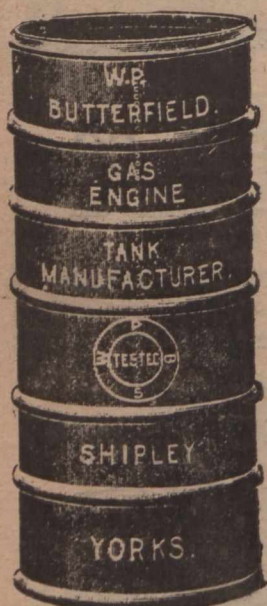
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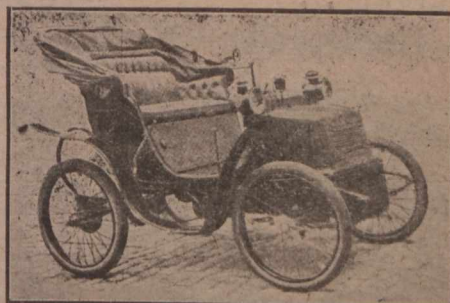
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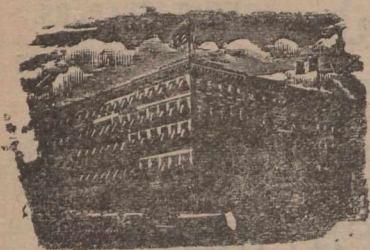
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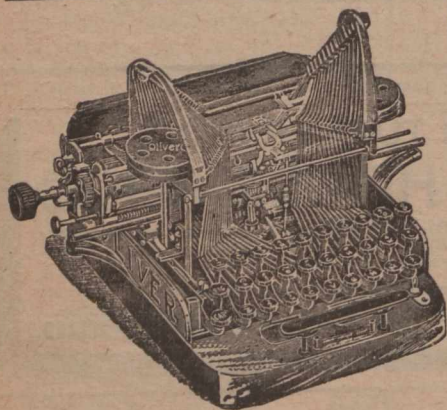
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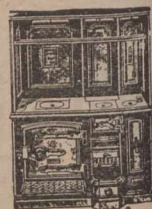
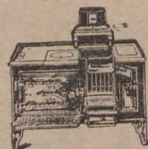
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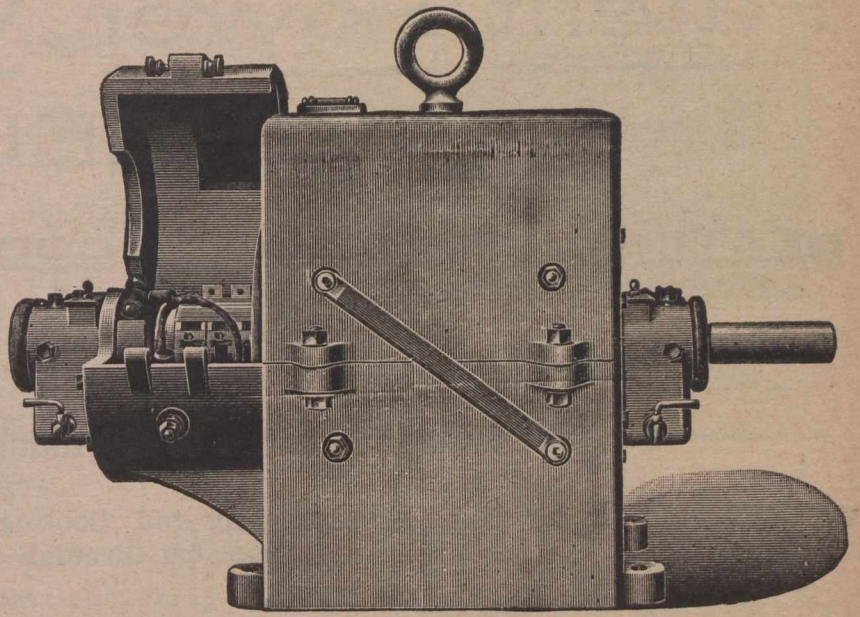
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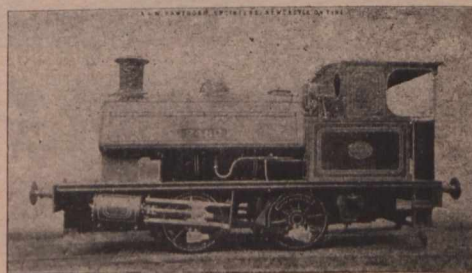
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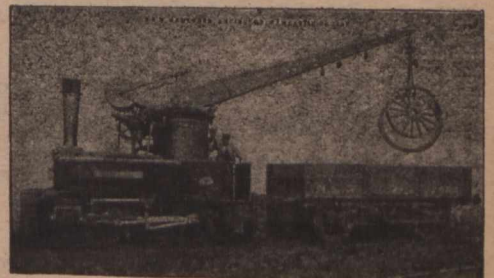
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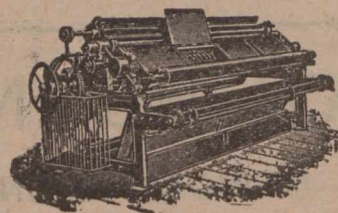
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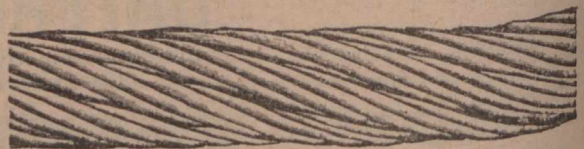
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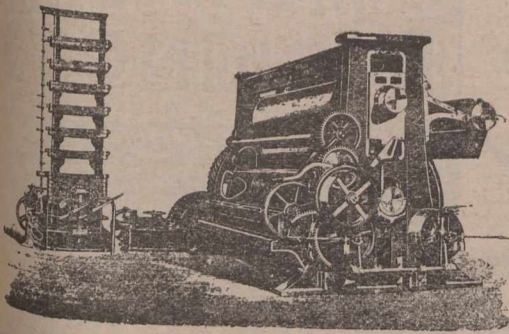
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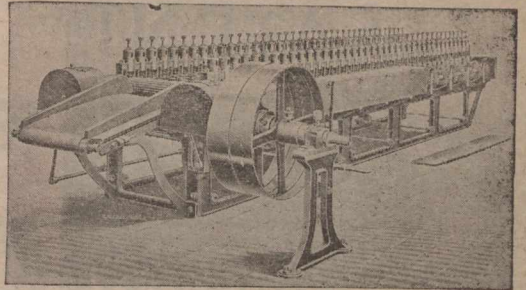
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SOUTH SHORE Rd.
Engineers & Anchor Manufacturers,
Gateshead-on-Tyne, - England.
Telegraphic Address: "CHARLTON HAWKS, GATESHEAD."

YOU WANT **ANCHORS?**

USE ours, which are of great holding power and moderate cost.
Used by British Admiralty, Foreign Governments and the Mer-
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WRITE to us for particulars of the "SIROCCO," which
is of high efficiency and moderate cost. Special system of in-
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IMPROVED MARTIN'S PATENT ANCHORS ...
For the Improved Martin's Anchor Company, Limited London.
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RAILWAY CHAIRS, GRATES, FENDERS

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By the Siemens', Cementation, and Crucible Processes.

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Ingots, Slabs, Blooms, Billets, and Bars of all sizes.
Rivet Steel. Special Mild Steel for Boiler Flues.

STEEL FORGINGS, STEEL CASTINGS,

Of all descriptions, to any weight, Rough or Machined.
CRANK AXLES & SHAFTING HYDRAULIC PRESSED.

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Buffers, of Wrought and Cast Iron, of all descriptions. Best Cast
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Special price to Canadians under the New Tariff.

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 THE ATTENTION OF ENGINEERS & OTHERS IS SOLICITED TO THE PRINCIPLES OF OUR UNIQUE PACKING, THIS PACKING CONSISTS OF METAL RINGS, OBLONGS, & SQUARES, CUT FROM THIN SHEETS OF BRASS, & CORRUGATED; FOR THE PURPOSE OF BEING PLACED IN JOINTS IN THE JOINING OF METAL PIPES. MAKING JOINTS STEAM & WATER-TIGHT, IN MAKING JOINT CORRUGATED THE RING IS LAID WITH CEMENT ON INNER PART OF FLANG, CLEAR OF BOLTS, IN DRAWING UP JOINT, RIDGES OF CORRUGATIONS YIELDING TO IT WILL TAKE PRESSIONS OF IRREGULARITIES OF SURFACES OF FLANGES, MAKING IT POSSIBLE FOR HIGH PRESSURE FROM STEAM OR WATER TO ENTER JOINT.

SOLE MAKERS **NEWTON**
 TYNE DOCK CORRUGATED PACKING WORKS



METALLIC PACKING.

& SPANISH ROYAL NAVAL COMMISSION
SOME ADVANTAGES OF THIS PACKING ARE
 1-CHEAPNESS, NO CUTTING OF HOLES TO MAKE COST OF BEING A TRIFLE COMPARED WITH IMPORTANCE OF HAVING A GOOD JOINT.
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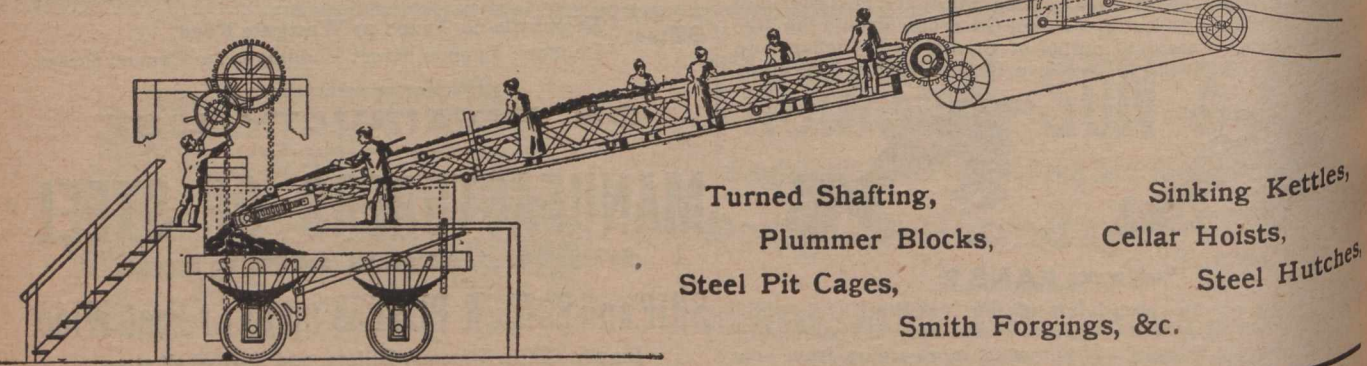
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Turned Shafting, Sinking Kettles,
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FOR SALE.

✦ Otto Make ✦

Bought of and Guaranteed by

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Of Philadelphia.

TEN HORSE POWER. - - WITH SLIDE GOVERNOR.

Needs no engineer. Can be started immediately with a match. No smoke, no smell. In first-class Running condition. Very economical.
 Costs from 90 cents to \$1.25 a day for gas and all expenses. Always ready.

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Journal of Commerce, - - - - MONTREAL

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HEAD OFFICE, HAMILTON, CANADA.

Total and Assets	- - - -	\$2,149,055.92
Surplus to Policyholders	- - - -	1,025,317.85
Paid Policyholders in 1900	- - - -	170,813.58

MOST DESIRABLE POLICY CONTRACTS.

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

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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.

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HEAD OFFICE, Globe Building, TORONTO.

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Of Edinburgh, Scotland.

ESTABLISHED 1804.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 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	\$ 3,977,263.83
Cash Income	1,005,970.55
Surplus	500,192.89
Insurance in Force	25,575,142.00

L. GOLDMAN, Secretary.
WM. McCABE, Man. Dir.
Messrs. AULT and McCONKEY, Managers for Province of Quebec,
 180 St. James St., Montreal.

Saxe & Archibald, ARCHITECTS
 Room 79, Imperial Building, MONTREAL.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

FIRE AND MARINE.

Cash Capital	\$1,000,000.00
Assets	\$1,776,606.45
Losses Paid since organization	\$19,946,517.73

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

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(FOUNDED 1825.)

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(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.
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 Agents Wanted throughout Canada.

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CANADIAN PETROLEUM PRODUCTS,

Under New Patent Process

Refined Oils, Benzine, Napthas and Gasolenes, Lubricating Oils, Greases
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Branches: OTTAWA, HAMILTON, LONDON, KINGSTON, and other Stations in Province of Ontario.

NEW YORK LIFE

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JOHN A. McCALL, President.

Gain in Insurance in force 1900
\$140,000,000

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.

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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.

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For Following Provinces:

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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 SHOH, Esq., Vice President; Frank Haight, Esq. Manager; John Killer, Esq., Inspector.

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ARE ISSUED BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

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Extended Insurance,
Paid up Policies,

GUARANTEED.

Full information sent on application.

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174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,
Managing Director.

Head Office, - TORONTO.

Royal-Victoria Life Insurance Company.

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

HEAD OFFICE:

MONTREAL.

INCREASE IN BUSINESS IN 1900, COMPARED WITH 1899.

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

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

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

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

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

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,925,000.00
Annual Income, 2,994,000.00

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.

NATIONAL ASSURANCE COMPANY OF IRELAND.

ESTABLISHED 1822.

Capital Fully Subscribed, - \$5,000,000.

Canadian Branch:

Trafalgar Chambers, - 22 St. John Street, Montreal.

H. M. LAMBERT, MANAGER.

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—OF—

North Star, Crescent and Pearl Batting.

Purity, Brightness, Loftiness.

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

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Of London, England.

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

HEAD OFFICE, Canadian Branch, MONTREAL.