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THE CANADIAN
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FINANCE AND INSURANCE REVIEW.

Vol. 52. No. 18.
New Series.

MONTREAL, FRIDAY, MAY 3, 1901.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MONTYRE SON & CO.,
MONTREAL.
IMPORTERS OF DRY GOODS.
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TREFOUSSE KID GLOVES,
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Health and Pleasure bottled together. A recognized specific for all diseases of the Stomach, Kidneys, Blood & Nerves. A snappy, sparkling NATURAL Mineral Water of unexcelled flavor Used as a table water there is no need of medicine to aid digestion. Bottled at the Famous Abenakis Springs, the "Carlsbad of Canada."

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Manufacturers and Importers of
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BERLIN ANILINE CO.,
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Manufacturers of Aniline, Colors and other Coal Tar Products.

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THE American Tobacco Co. OF CANADA, Limited,
Are sold by all the Leading Wholesale Houses . . .
CUT TOBACCOES.

Old Chum,
Seal of North Carolina,
Old Gold.
CIGARETTES
Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

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 4 1/2 miles from St. Catharines, in the Province of Ontario; about 1/2 mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 90 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge-House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Pears, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land. Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merriton. The steam railway service to the Falls has been replaced by an electric railway service. Address the owner, M. S. FOLEY, Editor and Proprietor of the "Journal of Commerce," Montreal, Canada.

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Merchant Tailors and
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We have never shown a more extensive line of . . .
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Our Tailors' Trimming Dep't
is also more than usually complete.
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VICTORIA SQ., - MONTREAL

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TRADE MARK

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SPECIAL PRIZE, GOLD MEDAL, AT ATLANTA, 1895.
G. & H. BARNETT COMPANY,
PHILADELPHIA, PA.

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 stg. Reserve Fund, 350,000 stg. London Office, 5 Gracechurch St., E.C.

COURT OF DIRECTORS: J. H. Brodie, John James Cater, Gaspard Farrer, Richard H. Glyn, Henry R. Farrer, Ed. Hur Hoare, H. B. Kendall, Frederic Lubbock, George D. Whatman, Secret. A. G. Wallis.

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

BRANCHES IN CANADA: London, Ont., Quebec, Brandon, Brantford, Halifax, N.S., Ashcroft, B. C. Hamilton, Sydney, C.B., Atlin, Toronto, St. John, N.B., Greenwood, Kingston, Fredericton, Victoria, Midland, Yukon District, Vancouver, Ottawa, Dawson City, Rossland, Montreal, Que., Winnipeg, Man. Kasió. DRAFTS ON SOUTH AFRICA MAY BE OBTAINED AT THE BANK'S BRANCHES.

Agents in the United States. New York (52 Wall St.)—W. Lawson and J. C. Welsh, Agents. San Francisco (127 Sansome Street)—H. M. J. McMichael and J. R. Ambrose, Agents.

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BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of FIVE PER CENT. for the current half-year, (making a total distribution for the year of Ten per cent.) upon the paid up Capital Stock of this Institution has been declared, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST DAY OF JUNE next.

The TRANSFER BOOKS will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Third day of June next. The chair to be taken at One o'clock.

By order of the Board, E. S. CLOUSTON, General Manager.

Montreal, 19th April, 1901.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855. HEAD OFFICE: MONTREAL. Paid-up Capital, \$2,500,000 Reserve Fund, 2,050,000

BOARD OF DIRECTORS: Wm. Molson Macpherson, President. 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 of branches; W. H. Draper, Inspector. H. Lockwood W. W. L. Chipman, Asst. Inspectors.

BRANCHES: Alvinston, Ont. Meaford, Ont. Sorel, P.Q. Aylmer, " Montreal, P.Q. St. Thomas, Ont. Montreal, St. Catherine St. Branch. Brockville, " Morrisburg, Ont. Toronto, Ont. Calgary, Alberta, Norwich, " Toronto, Ont. Chesterville, Ont. Ottawa, " Trenton, " Clinton, " Owen Sound, " Valleyfield, Que. Exeter, " Port Arthur, " Vancouver, B. C. Fraserville, Que. Quebec, P.Q., Victoria, B. C. Hamilton, Ont. Revelstoke, " Victoriaville, Q. Hensall, " Station, B.C. Waterloo, Ont. Kingsville, " Ridgetown, Ont. Winnipeg, Man. Knowlton, Que. Simcoe, " Woodstock, Ont. London, Ont. Smith's Falls, Ont.

AGENTS: British Columbia—Canadian Bank of Commerce. Manitoba and North-West—Imperial Bank of Canada. New Brunswick—Bank of New Brunswick. Newfoundland—Bank of Nova Scotia. Nova Scotia—Halifax Banking Company, Bank of Yarmouth. 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 of Commerce

IN EUROPE: London—Parr's Bank, Ltd.; Messrs. Chaplin; Milne, Grenfell & Co., Ltd. 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.

IN UNITED STATES: New York—Mechanics' National Bank; National City Bank; Hanover National Bank; The Morton 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. Butte, Montana—First National Bank. San Francisco—Canadian Bank of Commerce. Portland, Oregon—Canadian Bank of Commerce. Seattle, 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 ROYAL BANK OF CANADA.

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

BOARD OF DIRECTORS: Thos. E. Kenny, Esq., President. Thomas Ritchie, Esq., Vice-President. Wiley Smith, Esq., H. G. Bauld, Esq., Hon. David MacKeen.

HEAD OFFICE: HALIFAX, N.S. E. L. Pease, General Manager (Office of the General Manager, Montreal); W. B. Torrance, Supt. of Branches; W. F. Brock, D. M. Stewart.

Inspectors. Antigonish, N.S. Newcastle, N.B. 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.S. 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. Westmount, 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.

CORRESPONDENTS: Great Britain, Bank of Scotland, Franco, Credit Lyonnais, Germany, Deutsche Bank, Credit Lyonnais, China and Japan, Hong Kong & Shanghai Banking Corporation, New York, National Bank, Boston, National Bank, Chicago, Illinois Trust and Savings Bank, Francisco, First National Bank, Seattle, First National Bank, Exchange National Bank, Spokane, Exchange National Bank. Collections made at lowest rates and promptly remitted for. Telegraphic transfer made on drafts issued at current rates.

ST. STEPHEN'S BANK.

Incorporated 1836. St. Stephen, N.B. Capital, Reserve, F. H. TODD, J. F. GRANT, President, Cashier.

AGENTS: London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—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, Capital Subscribed, Capital Paid-up, Reserve.

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

THE ONTARIO BANK.

NOTICE is hereby given that a dividend of One-half per cent. for the current half-year has been declared upon the capital stock of this Institution, and that the same will be payable at the Bank and its Branches, on and after Saturday, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this City on Tuesday, the 18th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board, C. MCGILL, General Manager.

Toronto, 27th April, 1901.

The Bank of Toronto.

DIVIDEND No 90.

NOTICE is hereby given that a DIVIDEND OF FIVE PER CENT. for the current half-year, being at the rate of TEN PER CENT. per annum, upon the Paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after Saturday, the First day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the Institution on Wednesday, the Nineteenth day of June next. The Chair to be taken at Noon.

By order of the Board, D. COULSON, General Manager.

The Bank of Toronto, Toronto, 24th April, 1901.

The Chartered Banks.

The Canadian Bank of Commerce

DIVIDEND No. 68.

NOTICE is hereby given that a DIVIDEND OF THREE AND ONE-HALF PER CENT upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches On and after

Saturday, the first day of June next.

The Transfer Books will be closed from the 16th of May to the 31st of May, both days inclusive. The Annual General Meeting of the shareholders of the bank will be held at the banking house, in Toronto, on

Tuesday, the 18th day of June next.

The chair will be taken at 12 o'clock. At this meeting the board will propose for the consideration of the shareholders an amendment of by-law No. 2, providing that the annual meeting shall thenceforth be held on the second Tuesday in January in each year.

By order of the board,

B. E. WALKER, General Manager.

Toronto, April 23, 1901.

The Chartered Banks.

Bank of Hamilton.

NOTICE is hereby given that a dividend of five per cent. for the current half-year has this day been declared, making nine per cent. for the present year, and that the same will be payable at the Bank and its agencies on and after 1st June next.

The transfer books will be closed from 17th to 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank on Monday, 17th June, at 12 o'clock.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, 24th April, 1901.

The Chartered Banks.

UNION BANK OF CANADA.

DIVIDEND No. 69

NOTICE is hereby given that a dividend of Three per cent. on the paid up Capital Stock of this Institution has been declared, for the current half-year, and that the same will be payable at the Bank and at its Branches, on and after

Saturday, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, in this City, on Saturday, the 15th of June.

The Chair will be taken at Twelve o'clock.

By order of the Board.

E. E. WEBB, General Manager.

Quebec, April 23rd, 1901.

Eastern Townships Bank.

(Established 1859)

Authorized Capital \$2,000,000 Reserve Fund 900,000

BOARD OF DIRECTORS:

R. W. HENNEKER, President.

Hon. M. H. COCHRANE, Vice-President. Israel Wood, J. N. Galer, N. W. Thomas, C. H. Kathan, H. B. Brown, Q.C., G. Stevens, J. S. Mitchell.

HEAD OFFICE, SHELBROOKE, Que. Wm. FARWELL, General Manager.

Branches: (Province of Quebec.—Waterloo, Cowanville, Rock Island, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown. Province of B.C.—Grand Forks, Phoenix. Correspondents:

Montreal—Bank of Montreal. London, England, National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted.

The Dominion Bank.

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

Wednesday, the first day of May next.

The transfer books will be closed from the 20th to the 31st April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this City, on Wednesday, the 29th day of May next, at the hour of 12 o'clock noon.

By order of the Board,

T. G. BROUGH, Gen. Manager.

Toronto, March 23rd, 1901.

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. Wylde. T. R. Wood, Jas. Scott. A. J. Somerville

AGENCIES.

Ailsa Craig, Cannington, Kingston, Bowmanville, Chatham, Markham, Brantford, Colborne, Parkdale, Toronto, Bradford, Durham, Picton, Brighton, Forest, Richmond Hill, Brussels, Harristown, 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

GEO. BURN, Gen. Mgr.—D. M. FINNIE, Ottawa Mgr.

DIRECTORS:

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, Kemptville, Lanark, Mattawa, Ottawa, Rideau St., Ottawa, Bank St., Parry Sound, Pembroke, Rat Portage, Renfrew, Smith's Falls, Toronto Vankleek 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.—Farr's Bank, Limited

The Traders Bank of Canada.

DIVIDEND No. 31.

NOTICE is hereby given that a Dividend at the rate of SIX PER CENT. per annum upon the paid-up Capital Stock of the Bank has this day been declared for the current half year, and that the same will be payable at the Head Office and its Branches, on and after SATURDAY, THE 1ST OF JUNE next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive

The Annual General Meeting of the Shareholders will be held in the Banking House in Toronto, on TUESDAY, THE 18TH OF JUNE. The chair to be taken at twelve o'clock noon.

H. S. SPATHY, General Manager.

Toronto, 16th April, 1901.

BANQUE D'HOCHELAGA.

NOTICE is hereby given that a dividend of Three and one-half per cent. (3½) for the current half-year, equal to seven per cent. (7 per cent.) per annum, on the paid-up capital stock of this Institution, has been declared, and that the same will be payable at the head office or at its Branches, on or after

Saturday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive. The annual general meeting of the Shareholders will be held at the head-office of this bank, on Saturday, the 15th of June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST, General Manager

Montreal, April, 19th, 1901.

THE QUEBEC BANK.

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1832. CAPITAL AUTHORISED \$3,000,000 PAID-UP 2,500,000 REST 700,000

DIRECTORS:

JOHN BREAKAY, President. JOHN T. ROSS, Vice-President. Gaspard Lemoine, W. A. Marsh, Vesey Boswell, F. Billingsley, C. F. Smith. THOMAS McDUGALL, Gen. Manager.

Branches.

Quebec, St. Peter St. Thorold, Ont. do Upper Town. Three Rivers, Que. do St. Roch. Toronto, Ont. Montreal, St. James St. Shawenigan Falls, Q. do St. Catherine St. E. St. George, Beauce, Q. Ottawa, Ont. St. Henry, Que. Theftord Mines, Que. Victoriaville, Que. Pembroke Ont. Agents. London, Eng., Bank of Scotland. Boston, National Bk. of the Republic. New York, U.S.A. Agts. Bk. of Brit. North Amer. do Hanover National Bank.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up \$600,000 Reserve Fund 475,000

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNLACK, President. C. W. ANDERSON, Vice-President. JOHN MACNAB, W. J. G. THOMSON, W. N. WICKWIRE, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor, New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parr's Bank, Limited.

BANK OF NOVA SCOTIA.

INCORPORATED 1832.

Capital Paid-up \$1,860,000.00 Reserve Fund 2,418,000.00

Head Office, HALIFAX, N.S.

DIRECTORS.

JOHN Y. PAYZANT, President. CHARLES ARCHIBALD, Vice-President. R. L. BORDEN, J. WALTER ALLISON. GEO. S. CAMPBELL, HECTOR MOINNES.

General Office, TORONTO, Ont.

H. C. McLEOD, Gen. Manager.

D. WATERS, Chief Insp'r. GEO. SANDERSON, Insp'r.

BRANCHES.

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside. In Quebec—Montreal and Paspébiac. In Ontario—Almonte, Arnprior, Berlin, Toronto. In Manitoba—Winnipeg. In Newfoundland—St. John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States—Boston, Mass.: Calais, Maine. Chicago, Ill.

The Chartered Banks.

Imperial Bank of Canada.

DIVIDEND No. 52.

Notice is hereby given that a dividend of five per cent. for the current half-year upon the paid-up capital stock of this institution, has this day been declared, and that the same will be payable at the Head Office of the Bank and its Branches on and after Saturday, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st May inclusive.

The annual general meeting of the Shareholders will be held at the Head Office of the Bank in Toronto, on Wednesday, the 19th June next.

The chair to be taken at noon.

By order of the Board.

D. R. WILKIE,
General Manager.

Toronto, April 23rd, 1901.

LA BANQUE NATIONALE.

NOTICE.—On and after Wednesday, the first of May next, this Bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.

The transfer book will be closed from the 16th to the 30th April next, both days inclusive.

The annual meeting of the shareholders will take place at the banking house, Lower Town, on Wednesday, the 15th May next, at three o'clock p.m.

The power of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i. e. before three o'clock p.m., on Thursday, the 9th May next.

By order of the Board of Directors.

P. LAFRANCE,
Manager.

Quebec, 19th March, 1901.

Union Bank of Halifax.

INCORPORATED 1856.

Capital Authorized, \$1,500,000
Capital Paid up, 800,000
Reserve, 455,000

DIRECTORS.

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., M.P., Vice-President.
C. C. BLACKADAR, Esq. J. H. SIMONS, Esq.
G. MITCHELL, Esq., M.P.P., E. G. SMITH, Esq.
A. E. JONES, Esq.

HEAD OFFICE: HALIFAX, N.S.

E. L. THORNE, Genl. Mgr.,

C. N. S. STRICKLAND, Inspector.

BRANCHES:

Annapolis, N.S., E. D. Arnaud, Man ger.
Barrington Passage, N.S., C. Robertson, "
Bridgetown, N.S., N. R. Burrows, "
Broad Cove, C.B., J. A. Irving, Act. Mgr.
Clarke's Harbour, N.S., C. Robertson, "
Dartmouth, N.S., J. P. L. Stewart, Mgr.
Digby, N.S., J. E. Allen, "
Glace Bay, C.B., J. W. Ryan, "
Granville Ferry, N.S., E. D. Arnaud, Act. Mgr.
Halifax, N.S., A. D. McRae, Manager.
Kentville, N.S., W. C. Harvey, "
Lawrencetown, N.S., N. R. Burrows, Act. Mgr.
Liverpool, N.S., E. R. Mulhall, Mgr.
Mabou, C.B., J. R. McLean, Act. Mgr.
New Glasgow, N.S., R. C. Wright, Manager.
North Sydney, C.B., C. W. Frazee, "
Sherbrooke, N.S., F. O. Robertson, "
Sydney, C.B., H. W. Jublen, "
Sydney Mines, C.B., R. Creighton, Act. Mgr.
St. Peter's, C.B., A. F. Little, Manager.
Wolfville, N.S., J. D. Leavitt, "

CORRESPONDENTS:

Bank of Toronto and Branches, Canada.
National Bank of Commerce, New York.
Merchants' National Bank, Boston.
London & Westminster Bank, Lt. London, Eng.
Royal Bank of Canada, St. John's, Nfld.
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Journal of Commerce,

171 St. James Street.

Ocean Steamships.

DOMINION LINE
Steamships.

LIVERPOOL SERVICE.

FROM PORTLAND.

CAMBROMAN..... May 4th, 9 a.m.
*ROMAN..... May 11th, 9 a.m.
VANCOUVER..... May 18th, 9 a.m.
*OTTOMAN..... May 25th, 9 a.m.
DOMINION..... June 1 t, 9 a.m.

*These steamers do not carry passengers.

Rates of Passage.

Cabin—\$50 00 and upwards.
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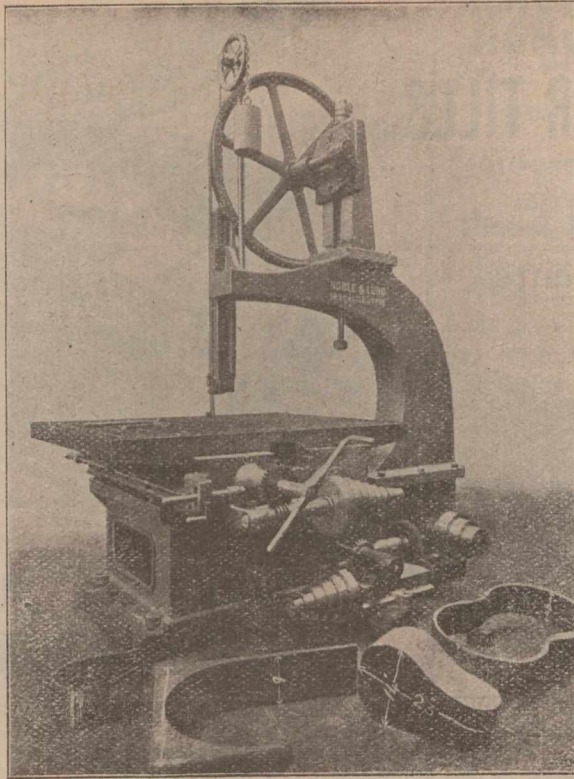
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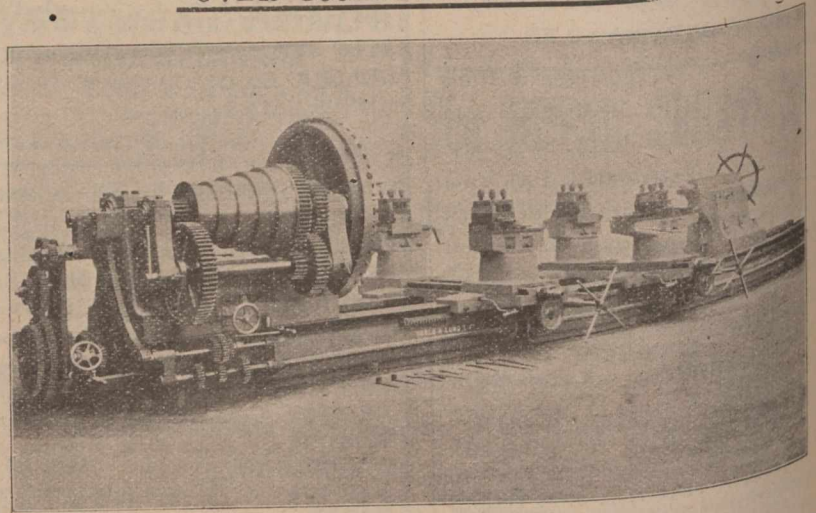
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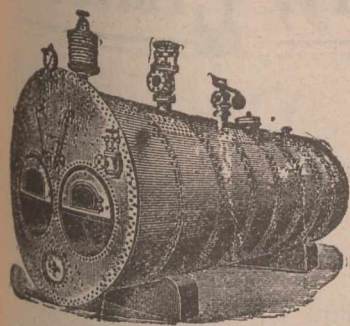
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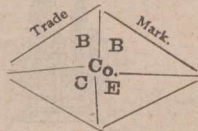
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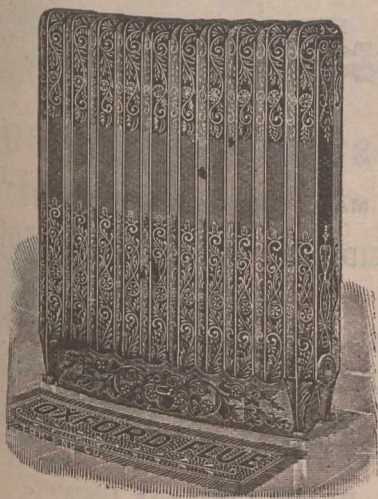
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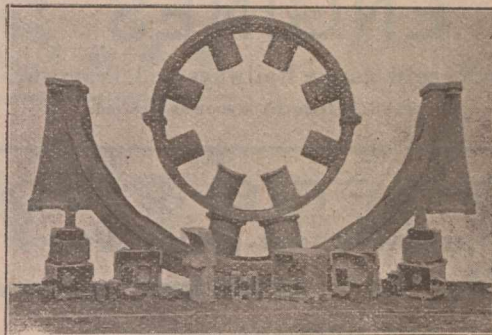
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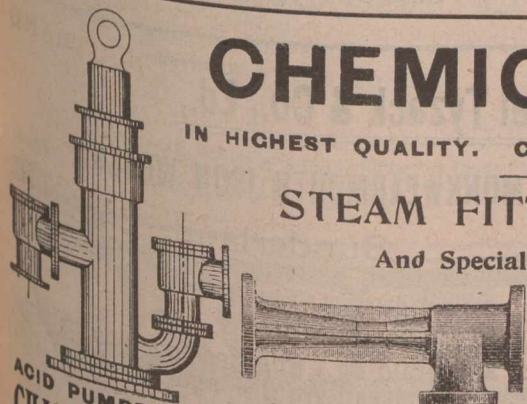
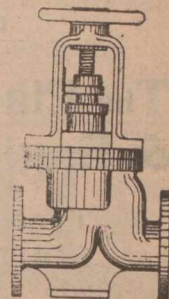
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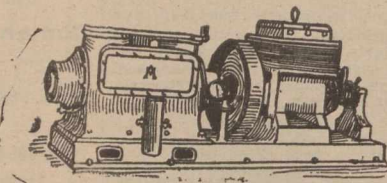
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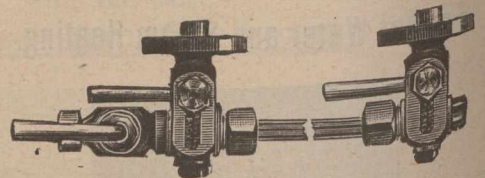
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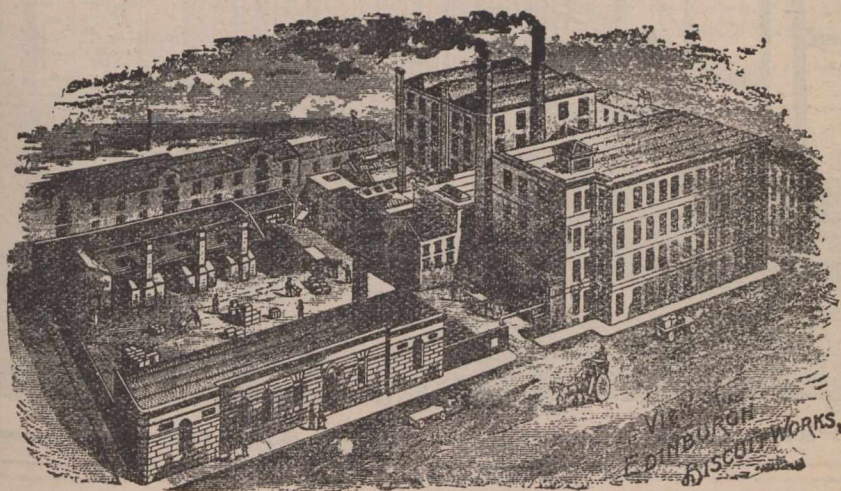
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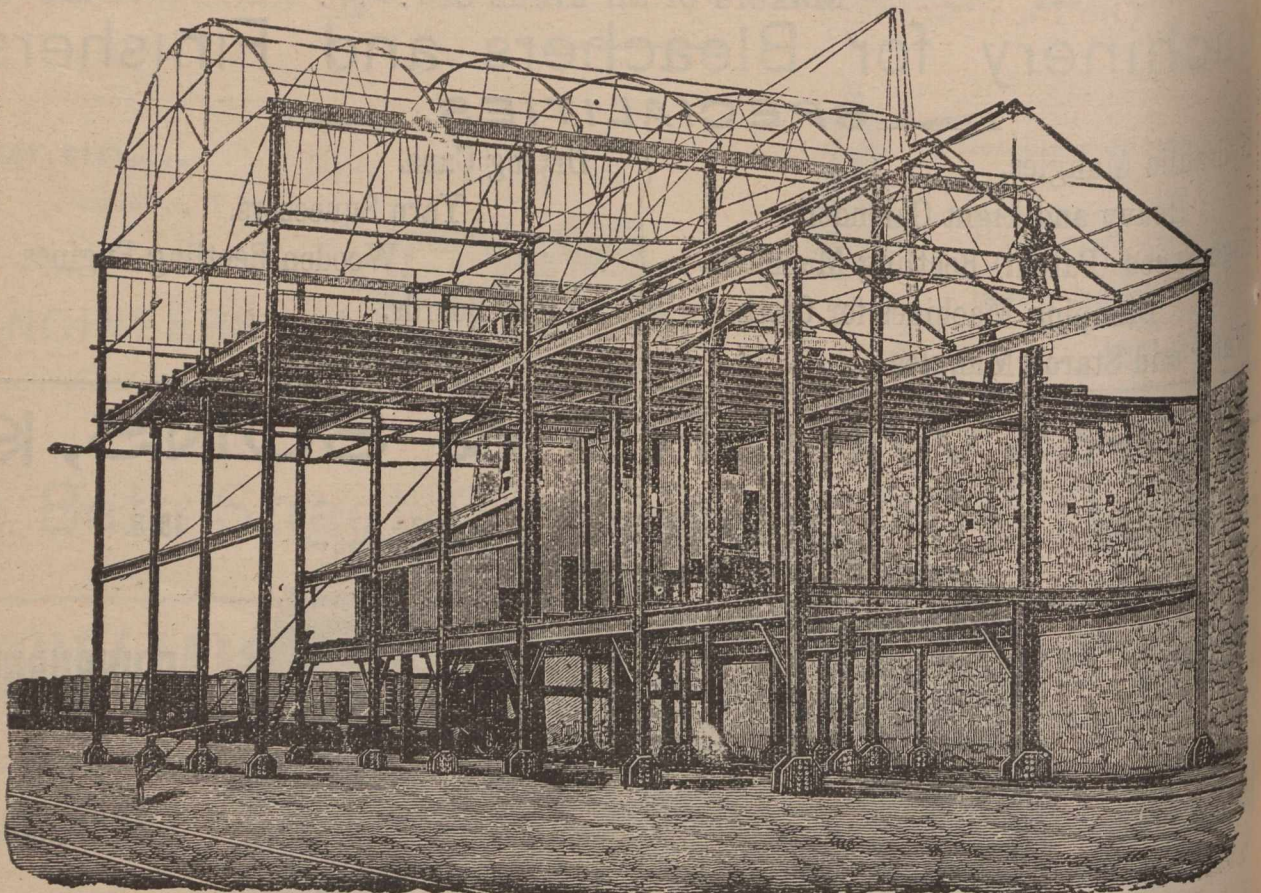
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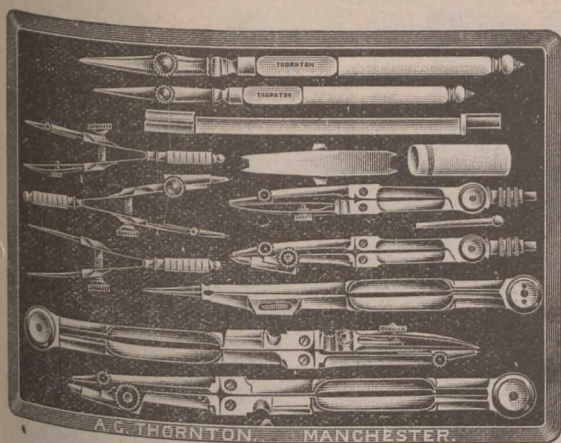
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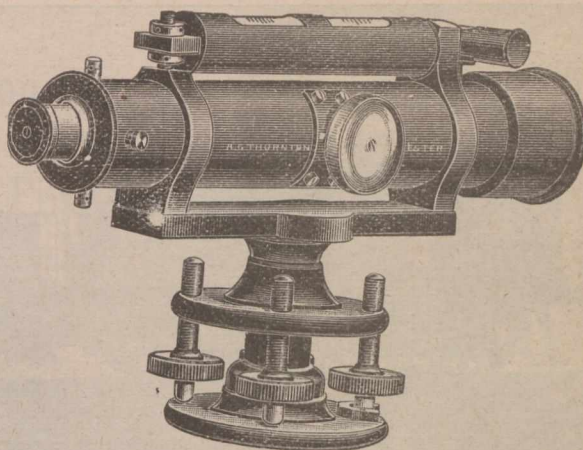
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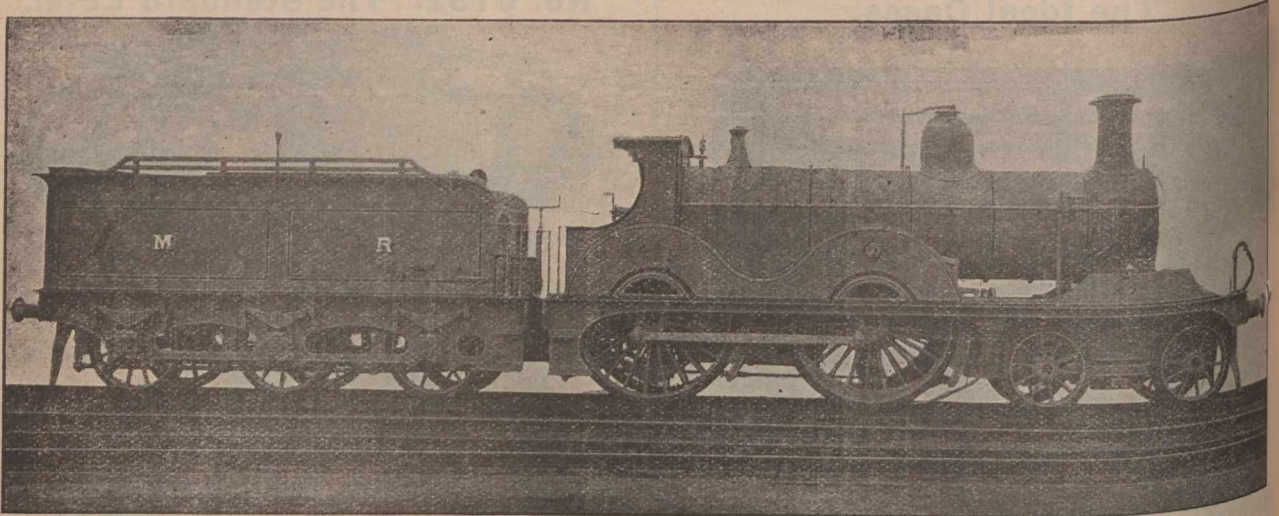


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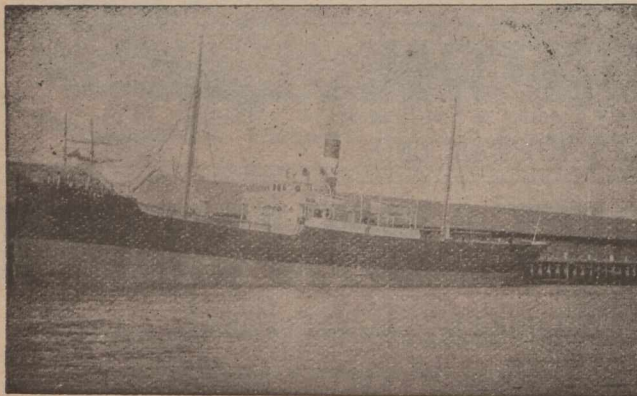
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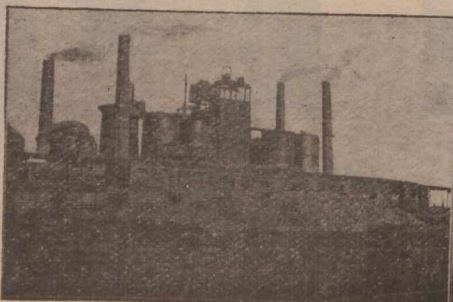


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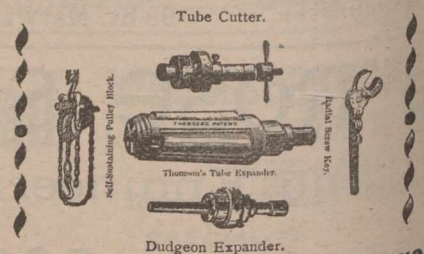


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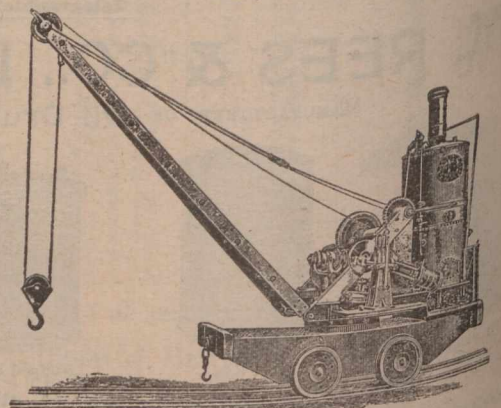
General Engineers and Smiths,
 57 Smith Street, KINNING PARK,
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Repairs of every description promptly executed.
 Patentees and Sole Makers of Thomson's Patent Self Sustaining Screw Pulley Blocks, Tube Expanders, Tube Cutters, Etc., Etc. Also Makers of Dudgeon's Tube Expanders.

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And all kinds of HOISTING MACHINERY. Designs & Estimates on application.

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DESIGN "T."

- DOUBLE FILTRATION.
- INDEPENDENT VALVES.
- VERTICAL FILTRATION.
- LARGE AREA.

The Filters are designed to work vertically; the grease collects at the top of the chambers, leaving the under part comparatively free, thereby greatly reducing the working pressure.

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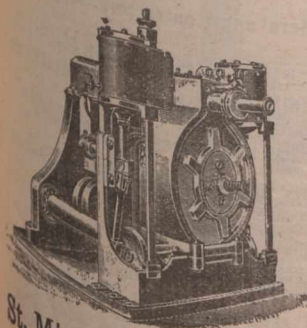
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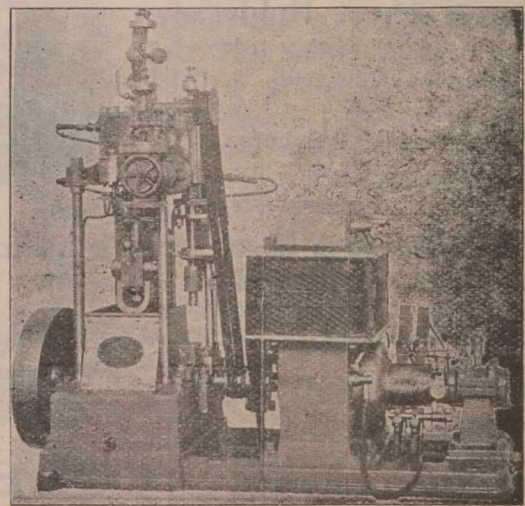
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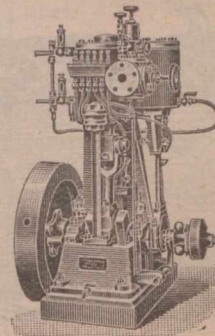
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MILLS AT

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Same Telephone
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Kindly Alter my Address in the Telephone
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**CAMPBELL'S
QUININE WINE.**

It will tone up your
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The best cure for Debility.

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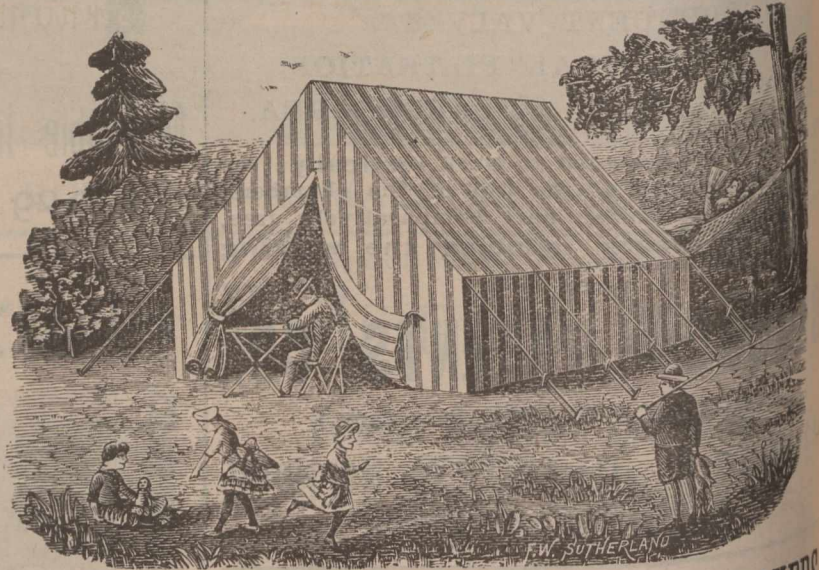
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203 Medals and First Prizes Awarded at Leading Exhibitions in
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Correspondence invited—Estimates for Special Work Cheerfully Furnished.

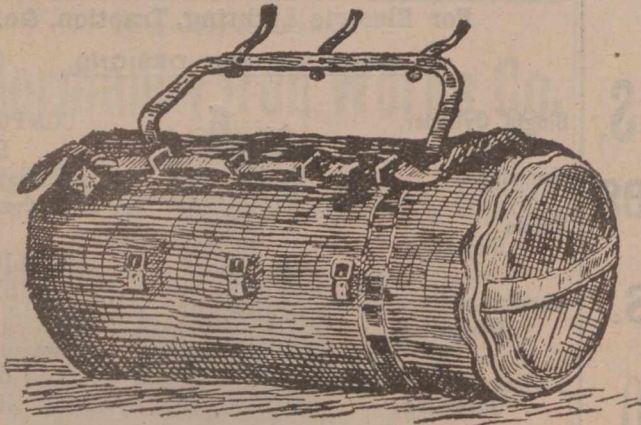
COLE'S NATIONAL M'FG. CO.,

160 Parks Street, OTTAWA, Ont.

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Manufacturers of the following KLONDYKE GOODS :



Rubber Kit Bags, Dumage Bags, Sleeping Bags, Pack Straps, Pack
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Skin Oil Tanned and Hair Lined Moccasins, Harness, Mexican
English and all other kinds of Saddles, Trunks, Valises, Bags,
Satchels, Horse Clothing, &c., &c.

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MERCHANTS AND MANUFACTURERS.

Awnings, Tents Tarpaulins, Flags, Etc.
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Wholesale Trade only Supplied.

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

GROCERY MEN.

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

WM. VINT & SONS,
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JOHN E. HARDMAN, S.B
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20 Years' Experience in the Mining and Reduction of Gold, Silver, Lead and Copper
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11 & 17 Place d'Armes Hill, MONTREAL, QUE.

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.

—Between 400 and 500 tons of binder twine have been manufactured at the Kingston, Ont., penitentiary for the coming season.

—C. C. Billings, accountant of the Toronto branch of the Bank of Ottawa, has been appointed manager of the branch which the bank will open at Granby, Que.

—Oil is said to have been discovered in paying quantities at Ramsay's Corners, Carleton County, Ont., and agents of the Standard Oil Company are reported to be negotiating for the property.

—The rolling mills and plant of the Abbott-Mitchell Iron and Steel Company, Belleville, Ont., were offered by judicial sale on the 23rd instant. Only one bid was made, namely, \$30,000 but as the reserve was not reached the sale was adjourned until May 3rd.

—The Canadian Commissioner at the Glasgow Exhibition reports that the Canadian Bank of Commerce has arranged for an exhibit of gold nuggets to the value of \$25,000. The bank will also display a case of Klondike gold dust.

—The directors of the Confederation Life Insurance Company entertained their general agents at dinner at Toronto on the 29th ult., says the Globe, about seventy-five members of the field force being present. Mr. W. H. Beatty, the vice-president of the company, presided. Hon. James Young proposed the toast of "Canada," and it was responded to by George P. Smith, of St. Catharines. Mr. Beatty warmly eulogized the efforts of the agents in proposing the toast of "The Field Force," and Mr. Fred. Heath, of London, Mr. Jory of Barrie, and a number of others responded.

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

71 St. James St.

Journal of Commerce.

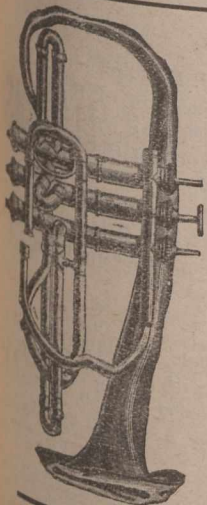
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ON A SAW GUMMER

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

A. B. JARDINE & CO.,
HESPELER, ONT.

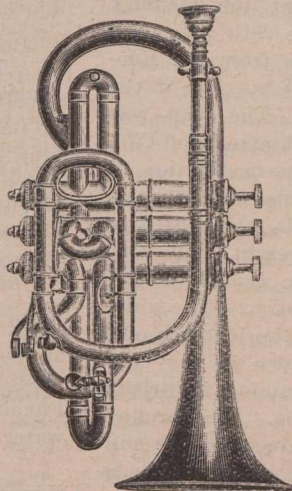


Send 'Em to Douglas'

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

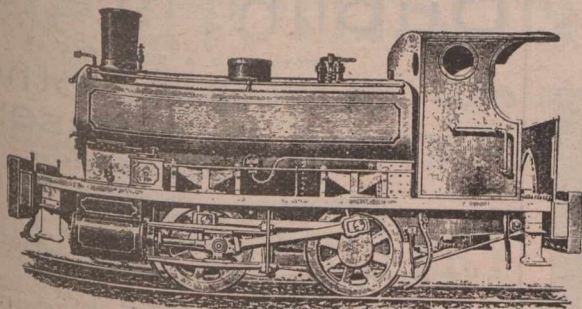
H. D. Douglas & Son,
Manufacturers & Contractors
To Her Majesty's Forces.
36 to 42 Brunswick Street,
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Established over Half a Century.



Telegraphic Address: GRANT, KILMARNOCK.

GRANT, RITCHIE & CO.,
Locomotive Engineers, Ironfounders and Boilermakers.



TANK LOCOMOTIVE ENGINE.
Townholm Engine Works,
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Telegrams: "FLEMING, HALIFAX."

ESTABLISHED OVER 100 YEARS.

FLEMING, BIRKBY & GOODALL, Ltd.,

REGISTERED OFFICES:

West Grove Mill,
HALIFAX, ENGLAND.

... Superior Hair Belting ...
Sewn Cotton Duck Belting,
& C.
STANDARD Oak Tanned Leather Belting.

FLEMING'S "TEON" BELT, ... Unrivalled for Work in Heat.
Steam, Damp, Acids and out of Doors.

—A satisfactory sale of \$115,300 worth of London, Ont., debentures was made recently. The Merchants' Bank took \$30,000 3½ per cent. debentures at 3.75 and a lot of \$17,300 4 per cents. at 3.79. The City & District Savings Bank of Montreal bought \$68,000 of consolidated debentures, issued at 3½ per cent., at 3.85. The other tenderers were the Canada Life, G. A. Stinson & Co., Central of Canada, Canadian Bank of Commerce and A. E. Ames & Company.

—Baltimore, U.S., advices state that the National Compositype Company, of that city has been incorporated at Dover, Del., for the purpose of manufacturing typemaking and typesetting machines. The authorized capital of the company is \$3,000,000. The machines which it will manufacture are the invention of Messrs. John E. Hanrahan, and Frank H. Brown, of Baltimore, and they will, it is stated, do the same kind of work that the linotype machines perform, with the important difference that the type manufactured will be separate letters instead of being cast in lines, and it will be in all respects like foundry type.

—A St. John N.B., dispatch states that the steamer Marian sailed from West St. John, on the 29th ult., with a cargo of 2,700 tons of lead, concentrates from the Kootenay country. This, it states, is only a portion of the consignment, some having preceded it. The lead was billed to Antwerp and it is the largest shipment of Canadian lead ever made. After reaching its destination, it will be made into white lead, red lead, orange and litharge, and the like, and then returned to Canada to be used in the manufacture of paint. The long freight haul both ways and the duty are taxed up to the Canadian consumer, upon the product of his own country. The shipment is also interesting in that it shows the increase of a Canadian industry of which little is known in the east. Within the past three years silver lead mining in British Columbia has assumed marked proportions. The production in 1900 amounted to 60,000 tons, valued at five millions. Canada has no refinery, and it is therefore necessary to have the product refined by the smelting trust, whose charges are so excessive as to threaten serious consequences. There is talk of the Government assisting such an enterprise, in which case the lead would be mined, smelted refined and manufactured in Canada, thus opening to Canadians the various avenues of employment which are now required in manufacturing abroad, from which Canada reaps no profit.

—The matter of cheapest transportation of grain from the West to the seaboard will continue to be discussed until it has not only been arrived at but built. A recent Ottawa dispatch states that Mr. R. E. Sawyer, C.E., of London, England, who represents an English syndicate prepared to build the Ottawa and Georgian Bay canal, addressed a meeting of the railway committee a few days ago. He described the canal route which includes French River, Lake Nipissing, and the Ottawa River, and declared that by it the distance from Chicago to Montreal was only five miles longer than from Chicago to Buffalo. He said present plans provided for fifty locks on the canal, but he was confident he would be able to reduce this number by fifteen or twenty. He said there was only thirty-two miles of canal on the route. He estimated that by the canal grain could be taken from Chicago to Montreal for 3 cents per bushel, while via Buffalo the lowest cost at which grain could be placed in New York would be 4½ cents. The canal route from Chicago to Montreal, a seaport, would be sixteen hours longer in time than to Buffalo. In this connection he read a letter from the Armourers of Chicago saying that if such a rate could be offered the canal would get as much business as it could handle.

—Building operations in Valleyfield, Que., promise to be brisk the coming season, with the erection of three new schoolhouses at a cost of nearly \$50,000; the completion of the Gault mills; the building of a branch of the Hochelaga Bank at a cost of \$16,000; a probable extension of the bleachery department of the M.C.C., the buildings incidental to the removal of the chief lieu from Beauharnois to Valleyfield, which seems to be finally decided on, besides a number of private residences.

—Voting on two by-laws took place at Hanover, Ont., on the 29th ult., and were carried with sweeping majorities. That for the bonus of \$10,000 to the Knechtel Furniture Company was 243, and for a \$25,000 system of waterworks 262.



Fry & Co.

115 & 116 Cork Street,
Dublin, Ireland

ALWAYS HOLD A HUGE STOCK OF
Carriage Cloths,
Carpets, Canvasses, & C.
ARE ACTUAL MANUFACTURERS OF
Coach Laces, Silks, Tabarets
AND EVERY VARIETY OF
Trimnings for Carriages.
Renowned for
Considerably over a Century
FOR THE BEAUTY OF THEIR DESIGNS &
THE FAST QUALITY OF THEIR DYES & ARE
Still at the Top.



Agents wanted throughout Canada.

SPECIAL TERMS UNDER NEW TARIFF.

J. & J. McCONNELL,

(LIMITED)

Cromac . . .

. . . Distillery,
BELFAST,
Ireland.



The following were among the enquiries relating to Canadian trade received at the High Commissioner's office in London during the week ending April 12th, 1901:—Enquiry is made by a North of England firm respecting the import into Canada of new or second-hand sacks and bags, or the materials for making them.—An application has been received through the Canadian Government agent in Dublin for the addresses of firms importing from Canada small boards suitable for making butter boxes.—A merchant in Amsterdam is open to take up agencies for Canadian firms.—The names of Canadian makers of trawls are asked for.

Improvements in the world of science never take hold quickly. A New York letter states through advices from London, that the Marquis of Londonderry, Postmaster-General, received a deputation of the directors of the Marconi companies recently. They asked for a license for the transmission of wireless messages within territorial waters between ships and land stations. The postoffice, which, of course, controls the telegraph, has a monopoly that extends to the three-mile limit. The deputation also asked on what terms the companies might organize sea telegraphy, expressing confidence that a business man at sea would like to maintain daily relations with the chief centres of trade, and that many passengers would like to communicate with their friends on shore, all of which would add to the revenue of the Postoffice Department. They also asked for a license in order to arrange for dealing with telegrams to and from foreign places and for land purposes. The Marquis of Londonderry promised to consider the matter and consult the heads of the various departments concerned. The reply was not considered very satisfactory.

Recent Ontario incorporations include the Wallaceburg Sugar Company, with an authorized capital of \$300,000, and the following provisional directors: Benjamin Boutell, mariner, and Geo. W. McCormick, insurance agent, Bay City, Mich.; D. W. Gordon and Hugh A. Stenhouse, Wallaceburg.—Massey Station Mining Company, Copper Cliff, \$300,000; R. M. Thompson, New York; John J. Thompson, Bayonne, N.J., and Major R. G. Leckie, Truro, N.S., provisional directors. A mining, milling, reduction and development company.—Geo. E. Martin Company, Toronto; \$150,000; manufacturing meats.—H. Williams Company of Fort Frances; \$100,000; general merchandise.—New Century Manufacturing Company of Brantford; \$5,000; automatic measuring machines.

Extensive improvements in the fortifications of Halifax, says a recent letter, are planned by the Imperial authorities, although the officers of the garrison are retired. It transpires that the War Department will construct at the mouth of Halifax harbor, one of the strongest forts in the world. It will exceed in proportions York Redoubt, which is second only to that at Gibraltar. The new fortress will be armed with 12-inch disappearing, quick-firing guns of the latest type. It is stated that it will be located at or near Sambro, at the point where all vessels entering Halifax harbor must take their bearings. This fortress will be of the utmost strategical value, for no hostile fleet could pass it without being disabled.

The steamer John Haggart, says a Kingston, Ont., letter, has been sold by the owners, Messrs. Seeley & Moffatt of Perth, to Mr. John Drummond, for a company at Sault Ste Marie, Ont., who intend running her as a ferry-boat between the Canadian and American sides of the strait.

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.
AGENTS WANTED IN MONTREAL AND TORONTO.



Established 1851.
KIRKER & CO.,
 LIMITED.
 Belfast. Ireland.
 Manufacture
 Ginger Ale,
 Lemon
 Squash,
 Soda Water,
 Kola,
 Champagne,
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Special prices to Canadians
 Under the New Tariff.
 Cable Address: "BOTTLEERS,
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Telegraphic Address: "SPIRITS, DUNDEE."



WHOLESALE WHISKY 24 to 31 Dock St., and
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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.**

A leading cattle dealer of Liverpool, Eng., at present in Canada, states, as his opinion, that the present embargo on Canadian cattle entering England, will be removed soon, that the association is now taking steps to that end.

Officials of the United States Steel Corporation, says a New York report, have confirmed the information circulated recently that the net earnings of the big corporation for the month of March, over and above the interest on the underlying bonds, amount to \$9,270,000, or at the rate of \$111,240,000 a year. The figures, while not officially correct, they stated, are approximately so. It was admitted that the Carnegie Company was the largest money earner of the whole group of steel companies, while the American Steel & Wire Company was a close second. The figures of the two companies are \$2,025,000 and \$1,800,000 respectively.

We are in receipt of a letter from the Tacoma, Wash., U.S., Chamber of Commerce and Board of Trade announcing the establishment of a new line of steamers to ply between Tacoma and Liverpool via Suez Canal and touching at Manila and Philippine ports, all the Straits ports, and India, Arabia, Egypt, the Mediterranean and Continental ports. The ships engaged in this line are: The Glenloch, 8,000 tons; Glenroy, 10,000; Glenlogan, 11,000; Glenturret, 8,500; Glenartney, 4,200; Glengarry, 9,000; Glengyle, 4,000; Glenshiel, 5,000; Glensesk, 5,800. This will constitute the longest steamship line in the world and, by saving the transfer and other charges at Hong Kong, will enable manufactures, especially of flour, to be placed in all ports beyond Hong Kong at three dollars per ton less than heretofore. The above steamers load outwards from London via Suez Canal and will accept cargo for San Francisco, Cal.; Portland, Oregon; Tacoma and Seattle, Wash.; Victoria and Vancouver, B.C., under through bill of lading at current rates.

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

The J. C. McLaren Belting Co.

FACTORY: —

MONTREAL. TORONTO. VANCOUVER,

—Ottawa Notes.—The industrial committee received recently a reply from J. B. Powell, of the Canadian International Banking and Investment Syndicate of Canada and Mexico, who some time ago wrote the council asking what inducements Ottawa would offer for the location of smelting works in the city. They propose to erect, equip, and operate four iron furnaces with a capacity of 150 to 200 tons per day and two furnaces of 30 tons each of precious metal ores, per day and also erect, equip and maintain rolling mills with a capacity of 150 tons per day. The syndicate points out that as Hamilton gave \$200,000 towards smelters in that city and Colingwood granting \$125,000, besides 60 acres of land to establish furnaces in that town, they should receive as liberal an offer from Ottawa. The syndicate also ask for 60 to 100 acres of land, fronting on a stream 16 feet deep where vessels could be loaded and unloaded, built and launched convenient to the mills and furnaces. It is also desirable that the adjoining lands should have banks or elevations 10 to 12 feet high where railway switches can be run on a feeding level to furnaces.—The finance committee of the City Council has fixed the estimates. This year there will be \$506,800 to be raised by taxation. The total expenditure will be \$789,000, but \$75,000 of this was raised by the recent debentures, while \$207,900 is raised from casual revenue, leaving \$506,800 to be raised by taxation. The rate will be 21½ mills in the dollar—as it was last year.—Public school supporters will pay a total taxation of 21 mills on the dollar for 1901, and separate school supporters will pay 22 mills in the dollar. The total taxation for schools will be \$149,050. The total levy for all purposes will be \$506,800.

—The latest case re the confidential clerk has transpired at Quebec. A recent dispatch from that city states that there was considerable excitement in lower town on the 26th ult., when it was rumored that a well-known broker, Mr. D. Arcand, was in financial difficulties, and that his confidential clerk, S. Picard, had skipped. The information was unfortunately too true, as subsequently acknowledged by Mr. Arcand. According to the latter, Picard went to the office on Wednesday evening and wrote a letter informing his employer that for over two years he has been dabbling in stocks, and had spent about \$30,000 belonging to Mr. Arcand, and that he would leave the city immediately.

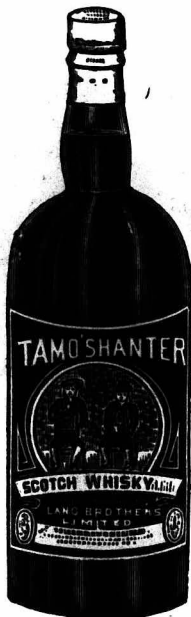
—Lindsay, Ont., Notes.—Mr. James Ross, Montreal, who some time ago generously offered to build a hospital here if the town would maintain it, arrived in town on the 29th ult., and with Mr. Andrew Taylor, of Montreal, inspected the site, after consulting with the local architect and others. Mr. Ross intimated that the tenders would be opened on his return to Montreal, and the contract awarded at once.

**"PERFECT"
SCOTCH
WHISKY.**

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

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

J. & R. WILLIAMSON,
17 Royal Exchange Square,
GLASGOW, - SCOTLAND.



Lang Brothers, Ltd.,

Scotch Whisky
Distillers and Blenders,
GLASGOW & KILLEARN.

Proprietors of

TAM O' SHANTER SCOTCH WHISKY

AND

GOLD MEDAL BANANA RUM.

Distillery . . .

GLENGOYNE, STIRLINGSHIRE,

Offices and Bonded Warehouse :

10 to 20 Oswald Street, GLASGOW,

SCOTLAND.



—An Albany, N.Y., dispatch says: The Superintendent of Insurance has admitted the Canada Life Assurance Company of Toronto to transact the business of life insurance in the State of New York. It has on deposit with the Department for the protection of its policyholders securities amounting to \$100,000.

—It is understood, says a New York report, that an international bank, with a capital of not less than \$1,000,000, and perhaps as much as \$2,000,000, is to be established in Havana by interests prominently identified with the Morton Trust Company and the Cuba Company. Among the large stockholders of the latter corporation, of which Sir William C. Van Horne is President, are several well-known Montreal financiers, a fact which makes it not improbable that capitalists interested in the Bank of Montreal also may be shareholders in the new financial institution to be established in the Cuban capital.

—The price of Manila rope and other products of the Philippines may shortly undergo changes with the development of those new possessions of the U.S. and the more direct communication therewith. Late advices from San Francisco state that the U.S. War Department has under favorable consideration the plan for the establishment of an American line of steamships to Manila as proposed by the mercantile interests of that city. The proposition of the various commercial bodies there is that the Government shall guarantee to any shipping firm establishing a line of steamships between San Francisco and the Philippines at least 2,000 tons of freight each month, to be delivered in the archipelago.

—Our Pilot Mound, Man., correspondent writes:—The firm of Endicott & Preston, general store, has been dissolved, Mr. Endicott has retired from the business which will in future be carried on by Mr. Preston alone.—P. Winram & Co., general store, have sold out their Pilot Mound branch to Mr. A. C. Lawson, who takes immediate possession. The latter has sold out his fruit and confectionery business to his brother, Robert Lawson. — The spring seeding is well advanced, wheat will all be sown by the end of this week, there is quite a lot of grain already nicely through the ground. The farmers report the land in excellent shape for the crop this spring, and say there is no danger of it lying dormant in the ground waiting for rain, as the land is so thoroughly soaked from last fall's rains, that it sprouts in a few days and will undoubtedly get a good start from the first.

—We learn from St. John, N.B., that the Shore Line Railway, which runs from St. Stephen, N.B., on the United States border, to St. John West, and is controlled by Russell Sage, is to be thoroughly overhauled and modernized. Sage's manager has been in the city and arrangements have been completed to obtain connection with the main systems and running rights into St. John East.

—The Pennsylvania Steel Company, says a Trenton, N. J., dispatch, with a capital of \$50,000,000, has been incorporated to mine, manufacture and deal in iron, steel, manganese and other metals; also coke, gas, lumber, and other materials. The incorporators are Effingham B. Morris, Edgar C. Felton and Luther Best.

Cable Address:—WEMDT, BELFAST.

A. B. C. CODE.

Vint's Irish Preserves.

The Best Old Country Jams to be had.

Made from Irish Grown Fruit.

WARRANTED PURE.

No finer Jams in the world
much cheaper than some...

WM. VINT & SONS,
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SPECIAL TERMS TO CANADIANS UNDER THE NEW TARIFF.
As Supplied to His Majesty's Government.

THOMAS C. KEAY,

Engineer and Machine Merchant,

Mill Furnisher, Shuttle, Bobbin and Picker Maker,

17 BALTIC STREET,

DUNDEE, SCOTLAND.

ALL KINDS OF NEW AND SECOND-HAND FLAX, JUTE,
HEMP AND TOW MACHINERY.

SPECIALITIES.—Second-hand machines as above thoroughly overhauled and repaired in first class order.

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

SACK CUTTING AND SEWING MACHINES.

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

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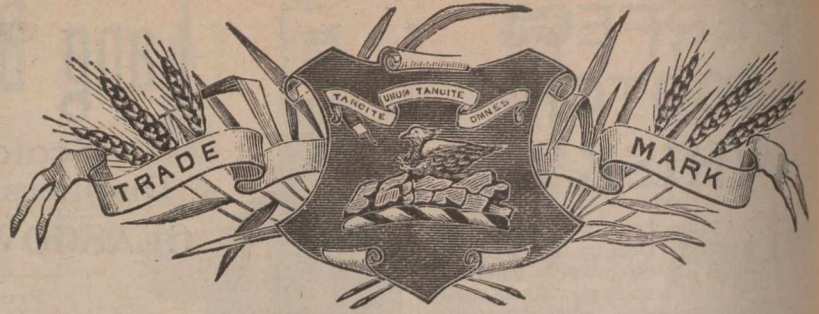


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FAMOUS UNIVERSITY
GINGER ALE
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CREAM SODA"

Special Quotation
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JOHN HOLMES
& CO.,
Export Bottlers and
Cordial Makers,
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Telegrams:
"RESTORATIVE, BELFAST."



SPECIAL PRICES TO CANADIANS UNDER NEW TARIFF.

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

—Plough manufacturers of the United States practically have completed the formation of a \$50,000,000 combination. It has for one of its purposes the elimination of the long credits which have been given country merchants.

—The following complete weekly list of patents granted to Canadians is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian patents—J. B. Houston, feed water filters; R. E. Allison, devices for preventing the formation of frost on window panes; R. J. Stroud, wrenches; L. P. Morin, hen's nests; D. Patriquen, hydro-carbon meters; W. S. Bowness, non-refillable bottles. American patents—G. W. Mitchell, life preserver; E. M. Morgan, anesthetic inhaler; R. E. Snell, ventilated shoe; Thomas Stevenson, cap and filling device for fountain pens; J. R. Taylor, grain door for cars; W. G. Tretheway, automatic train pipe coupling.

—A meeting which representatives of over twenty furniture factories attended, was held in Berlin, Ont., recently, says a dispatch from that town. It was the intention to form an association independent of the existing Canadian Furniture Manufacturers' Association. This step was meditated because of grievances these manufacturers have in a matter rising over factories in the furniture syndicate being represented in the association. Mr. H. Krug of Berlin was chairman and Mr. D. Albright of the Mineral Springs Furniture Company of Preston was secretary of the meeting. The majority present favored organizing a new association, but after discussion it was decided to give the old association a chance to remedy a state of affairs which these manufacturers object to. Mr. Knechtel of Hanover was instructed to ask Secretary McDonald of the Canadian Association to arrange for a meeting of that association at an early date and organization was deferred until after this meeting. If things are set right, the proposed new association will not be formed. A special effort will be made to have as many as possible of the manufacturers not already members join the Canadian Association, thus making it more representative. The main object to be accomplished by an association of this kind is the matter of credits and of winding up insolvent estates, and it was thought, if advisable, that it would be better to have one than two such associations. The concerns represented were: Tombyll & Co., Montreal; Preston Furniture Co., Mineral Springs Furniture Co., Canada Office Specialty Co. of Preston, Schlerholtz & Co., Weller, Boldue & Co., J. B. Snider & Co. of Waterloo, Knechtel Co. of Hanover, Mundell & Co., Morlock & Co. of Guelph, Krug Brothers of Chesley, H. R. Ives of Montreal, Hespeler Furniture Co., Cobban Manufacturing Co., W. J. Craig of Toronto, A. Helvig of Neustadt, Berlin Furniture Co., H. Krug, D. Hibner & Co., Lippert & Co., Kreiner G Co., Diamond Furniture Co. of Berlin.

—It is important in any discussion of corn meal, says a writer in Good Housekeeping, to refer to the difference between yellow and white meals. In the New England States yellow meal is used almost exclusively, the white cornmeal being counted flavorless. In the south, the colored holds yellow meal in utter contempt, fit only for "chicken feed," always replying when asked about it, "I makes me co'n yellow with aigs." Now the truth of the matter is the yellow meal of New England is the equivalent of the white meal of the south, owing to the difference of soil and climate. The stony soil of New England does not produce rank growths like that of the west and south, but it has wonderful qualities for imparting sweetness and delicate flavors to everything it produces.

6d. Size—
10" Diameter.

1/- Size—
12" Diameter.



ENGLISH MAKE.

The above illustration is from one of the Set of Four representing our New Patriotic "SONS OF OUR EMPIRE" Plaques. Most richly enamelled in Metal in eighteen colors with Patriotic Border Designs in Venetian Red and Royal Blue.

RETAIL PRICE.
1/- LINE { 4/- the set of 4 } 4 gross in a case @ 84/- per gross.
6d. " { 2/- " " } 2 " " " @ 45/-
Free Cases. Free London. 2 1/2% Cash against documents.
Sample set sent on receipt of cost plus 1/- 3d. cost of parcel postage, or illustrated Circular sent on all designs mailed free.

This article is a GIGANTIC SUCCESS IN ENGLAND.
Our new Xmas Catalogue will be sent (post free on application) to wholesale dealers.

Gottschalk, Dreyfuss & Davis, s. Gottschalk & Co.
The Novelty Inventors,
5 Bunhill Row, LONDON, E.C., ENGLAND.

A. & R. THWAITES & CO.,

LIMITED,

Inventors of
SODA WATER,
Dublin,
IRELAND.



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

(Established 1799.)

—We are in receipt of a tastily compiled illustrated booklet of Halifax, N.S., "The Garrison City By-the-Sea," published by the Nova Scotia Tourist Association, Halifax. This handy and interesting pocket guide is not only replete with stories of Nova Scotia, but is as full of quaint and absorbing anecdote as the volume is full of well-executed engravings. The circulation of this neat booklet will do much in acquainting tourists with the natural beauties of Halifax and its surroundings.

—The Government is advertising for tenders for the construction of two steamships for the use of the Department of Marine and Fisheries. One is to be a twin screw steel steamer, of the following dimensions: Length, 180 feet; breadth moulded, 30 feet; depth moulded, 13 feet. The contract is to include hull, masts, rigging, engines, boilers, and other machinery and equipments complete for sea. The other is to be a twin screw steel steamer of the following dimensions: Length, 210 feet; breadth moulded, 34 feet; depth moulded, 18 feet. The contract to include hull, masts, rigging, engines, boilers, and other machinery and equipment, ready for sea.

—The Minister of Agriculture's bill to amend the contagious diseases (animals) act, says an Ottawa letter, contains two sections of interest to the public. Section seven of the act referred to prohibits the selling or putting off of an animal suffering from infectious or contagious disease, or the meat, skin, head, horns or other part of such animal under a penalty not exceeding \$200. To this section the Minister proposes to add the following: "Provided, however, that the Minister of Agriculture may, by regulation, exempt from the operation of this section the meat, skin, hide, horns, hoofs or any other part of an animal in any case where he is satisfied that the infectious or contagious disease which the animal was infected with or laboring under at the time of its death cannot be communicated or imparted by the sale, disposal or putting off of the part exempted." Section twelve of the same act gives the power to slaughter animals suffering from disease, or which have been exposed to infection. To this section it is proposed to add this sub-section: "In any case where an animal has been found to be infected with or laboring under an infectious or contagious disease and the animal is afterwards slaughtered while in an infected place or quarantine, the meat of the animal may, notwithstanding anything in this act, be sold and used for human food if previously to such sale or use it is certified by any lawfully authorized health authority having jurisdiction in that behalf that such meat is not affected with such disease."

—Some of the large factories in Brantford, Ont., are working overtime; new branches are being opened in that city; trade is brisk, and everything promises well for spring and summer trade.

—The Pressed Steel Car and Wheel Co., with a capital of \$700,000; head office, Perth, Ont., has been incorporated with Jas. A. Mitchell, John A. Currie, Neil McLean, Alexander McL. MacDonald, and Arthur C. McMaster, all of Toronto, as provisional directors. The company is empowered to manufacture pressed steel cars, car wheels, railway equipments, etc., and as a contractor, to construct cars and other equipments, and to build ships, bridges, elevators, etc.



FINE COLORS & PAINTS

Established 1848.

Fine Colors of all kinds for Printers, Printing Ink Manufacturers, Lithographers, Artists, Colormen, Linoleum and Floorcloth Manufacturers, Scenic Artists, Implement Makers, High Class Painters, Decorators, &c.

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Of every description for Painters, Decorators, &c.

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For Coach and Carriage Builders, House Decorators, &c., also Litho Varnishes.

SPECIALITIES :—Holmes' Durable Reds, Permanent Madder Reds, Crimsonettes, Persianettes, Vermillionettes, Lakes, Pulp Colors, Blues, Greens Lime Colors, Drop Blacks, Chromes, White Zinc, etc.

Write for Prices and Samples to Head Offices and Works:

W. H. HOLMES & SONS, Portland Road, Newcastle-on-Tyne, Eng.

LONDON OFFICE:

40 St. John Street, London, E.C., Eng.

"K"
SKY,
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1/- Size-
2" Diameter

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representing our
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Venetian Red
per gross.
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ENGLAND.
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E.C., ENG

TELEGRAMS :—"Install, Middlesbrough."

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ELECTRIC POWER ENGINEERS,
Contractors for Complete Electric Power
Installations for Mines, Shipyard Works,
Etc., Etc.

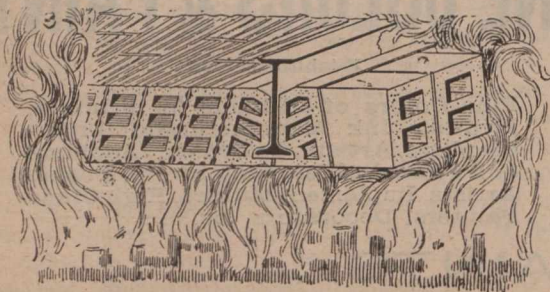
Lower Commercial St.,
.. Middlesbro'-on-Tees, Eng.

(Cut will be inserted as soon as received.)

—The Cornwall Electric Street Railway Company, it is stated, have purchased the property of the Cornwall Milling Company, which includes a large water power, and will use it for operating their line. A force of men is at work clearing up the debris of the fire which destroyed the flour mill. It is proposed to use the old walls, which are of solid masonry of more than ordinary thickness. Two dynamos will be put in and the water power will be developed on the latest and most approved principle. The present plant will be retained as an auxiliary power, to be used when the water is out of the canal.

—Chicago manufacturers of clothing, representing an aggregate capital of from \$15,000,000 to \$20,000,000, have decided to form an association which will combine with similar bodies throughout the United States. The step was taken as the result of a recent visit of Eastern delegates who for years have been trying to effect a combination of the large manufacturing houses in the United States. The leaders, says a dispatch, deny that any effort to regulate prices is contemplated, yet the combination will be more powerful and will represent more capital than almost any of the recognized trusts. Already the New York association has a total capital of more than \$100,000,000, and with the factories of six other Eastern cities in the Union another \$100,000,000 is added.

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



NOTICE—That this is the ONLY system that protects the bottom of the I beams

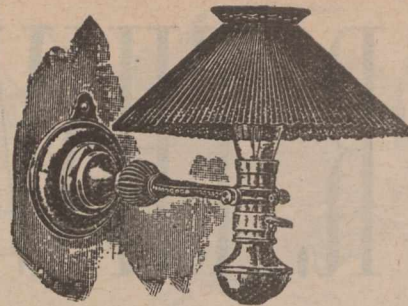
ALL THE BEST BUILDINGS ARE FIRE-PROOFED WITH

Porous Terra-Cotta.

The MONTREAL TERRA-COTTA LUMBER CO.,
(Limited.)

204 St. James Street, MONTREAL, Que.

Send Postal for Circular and Estimates.



PORTABLE SWINGING BRACKET

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

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

JOHN FORMAN,

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

—A dispatch from London to New York says there really seems some reason to expect an early advance in diamonds. This has not yet been decided upon, but five firms in London, which control the market, and are themselves controlled by the De Beers Mining Company of South Africa think it probable that the price of diamonds would have been much higher but for the war. Every year a representative of the De Beers Mining Company comes to London and gives a report as to the state of the mines, and then the price is settled. Cecil Rhodes is now coming here for this purpose and when he arrives the price of diamonds will advance.

—The Ontario Department of Agriculture has completed arrangements for the experiments in sugar-beet culture to be carried on under the department's supervision this summer. They will embrace fourteen localities, grouped in twos, as follows: 1. Waterford and Simeoe; 2. Whitby and Lindsay; 3. London and Alvington; 4. Mount Forest and Walkerton; 5. Peterboro' and Prince Edward; 6. Dunnville and Cayuga; 7. Clinton and Waterloo. Seed will be distributed. The department has been besieged with requests from many other places, but have undertaken all they can carry out.

—Two municipal by-laws were voted on at Hespeler, Ont., on the 29th ult. To grant a site to the Hespeler Furniture Company, who are about to establish a factory there, and to authorize the raising of \$7,000 by way of debentures to pay the town indebtedness on permanent improvements made last year. Both by-laws were carried almost unanimously.

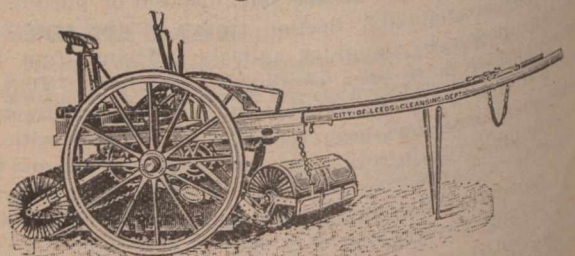
Gold Medal Awarded, Paris Exhibition, 1900.

ESTABLISHED 1820.

Hy. Wadsworth & Son,

Sole Manufacturers of Wadsworth's Patent

Street Watering, Sanding, Sweeping and Cleansing Machines, &c.



SANITARY IMPLEMENT WORKS, Halifax, England.

DAIRY PRODUCTS

—A London, Eng., circular, date April 19th, treating of the dairy product situation, says: Butter.—Although genuine Spring weather has not yet made its appearance this season, the temperature and all other climatic conditions show an improvement in the week, and unless we have a return of cold north-easterly winds the pastures should make good progress, as the ground has been well soaked, and is therefore in excellent condition for growing grass fast. The demand for choicest grade of Australian and New Zealand butter has been very much accentuated this week, as buyers suddenly woke up to the fact that supplies would be short for the next fortnight, and accordingly came on the market desirous of laying in stocks but found very little unsold. Most of the Waiwera butter was disposed of last week, holders quickly recognising the position raised the prices of unsold lots, which have consequently gone off at 102s to 104s. Australian is quoted at 104s, but prices are nominal. Finest grade is in greater supply and values have not advanced. Arrivals are being rapidly used up, and in the case of choicest grade it looks as if the next arrivals of New Zealand at the end of the month would find a greatly restricted market, as many retailers not being able to meet their requirements of choicest New Zealand have been compelled to go elsewhere, and as the Colonial season is virtually over they will not come back on to New Zealand until next autumn.

The close of the Australian season has turned the attention of buyers to the Canadian, which is even now opening, although most of the small lots which have arrived have been stored butter. Small parcels of freshly made Canadian are coming forward and grass made lots are expected here early in May. The Copenhagen Official Quotation has been again lowered another three kroner and now stands at 40 kroner which is two kroner, or 2s 3d per cwt above the corresponding period last year. This reduction in the quotation, together with the inability of many buyers to fill their requirements with Australasian, and who will thus be driven on to Russian or Danish, will bring about a good demand for those kinds, and it would not be surprising if any further reduction were delayed. Last week a large amount of Russian butter, mostly stored Siberian, was received, and the same week the imports of Danish, Swedish and Norwegian, were also largely increased. Whether these increases are due to Russian butter coming via those countries it is difficult to say, but looks probable. Cheese.—The supply of both white Canadian and New Zealand is getting somewhat scarce, and white Canadian Septembers are worth 49s per cwt, while choicest parcels of white New Zealand bring 48s. The same apathy that prevailed last week over coloured cheese continues, and consequently prices show no signs of improvement, and it is very probable buyers will, as usual, remain inactive until they discover values moving upward. The quantity of New Zealand cheese afloat is as follows: Banffshire, due April 27th, 200 tons; Aotea, due May 4th, 200 tons; Rimutaka, due May 9th, 300 tons, and Karamea, due May 27th, 350 tons. Prices of Canadian cheese in London this date a year ago were: Choicest, 61s to 62s; finest, 59s to 60s.

—A statutory offer of \$50,000, says an Ottawa letter, already exists in aid of a steamship line between Canada and France, but the Government is taking power to increase this, if found necessary, to \$100,000. The agent at Montreal for the Franco-Canadian Steamship Line has been conducting negotiations with the Government for some months past, but up to the present no contract has been made. A leading citizen of Sault Ste. Marie is interesting himself in the establishment of a steamship line to France, which would greatly facilitate the export of Canadian pulp to the republic.

—The Niagara, St. Catharines, and Toronto Electric Railway Company are stated to have about completed arrangements for the purchase of the street railway between St. Catharines and Thorold.

FRIDAY, MAY 3RD, 1901.

STEAMSHIPS IN THE COMBINE.

When the recent consolidation of United States steel concerns was announced, the public viewed the outcome without thought of action on the part of the new corporation beyond the acquiring of more plants and railways in the home field. But new surprises are evidently in store, as the subjoined dispatch from London explains. That the intentions of this giant of the industrial world are something beyond the expectations of outsiders will now be shown, but still the end can only be conjectured. A late London cable states that the first step in the direction of the consolidation of some of the biggest transatlantic shipping interests has been accomplished by the purchase by J. Pierpont Morgan & Co., of the Leyland Line of steamers, a deposit on the purchase money having been paid. The purchase of the Leyland Line is tantamount to its consolidation with the Atlantic Transport line. The Leyland officials have confirmed the sale. It is understood that the shareholders will receive £14 10s for each £10 share. The result of the consolidation will be a steamship company with the largest tonnage in the world. The report of the Leyland Line for 1900, just issued, says the purchase of the West Indian & Pacific Steamship Company has been duly completed. The company now owns upwards of 99 per cent. of the capital of the Wilson and the Furness-Leyland lines. Steamers of the value of £1,000,000 were recently added to the joint fleets. The Leyland Line of steamers at present operates between Liverpool and Boston, Liverpool and New York, and Liverpool and Montreal. Some time ago negotiations for the consolidation of the Leyland and the Atlantic Transport Company's interests fell through, owing to a difference of opinion regarding how the stock should be issued. The fleet of the Leyland Line is now composed of fifty-five steamers, and has contracts for several others now under way. The Express supplements the news with a report that Mr. Morgan and the group of capitalists for whom is operating are resolved to spend ten million pounds in new vessels during the next five years with the object of making the Atlantic and Pacific oceans American lakes, and speaks of the deal as most deplorable from a national point of view. Great Britain is called upon to wake up and put a stop to the American plans of world control by force of dollars.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON.



Luxury and Home Comforts.
Unexcelled Cuisine.

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESSES:
For Management, "UNPARALLELED," LONDON.
For Visitors, "ERMINES," LONDON

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

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



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

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

THE Trust & Loan Company of Canada

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

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

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

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

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, MAY 3RD, 1901.

THE BANK STATEMENT FOR MARCH.

The volume of business being done in Canada has increased at such a rate in the last three years as to have made a new record for several of the months differing widely from precedents established by many previous years. The following shows the increase or decrease of the leading items which took place between the 28th Feby. and 31st March, in 1901 and 1900, compared with 1896 and 1889:

	1901.	1900.	1896.	1889.
	\$.	\$	\$.	\$.
Circulation . . .	I 1,706,025	I 2,115,687	I 969,921	D 605,374
Depts on dem'd	D 1,536,543	D 657,438	D 544,706	I 550,173
Depts after no.1	I 2,936,757	D 1,759,977	D 747,308	I 177,043
Discounts . . .	I 4,814,083	I 7,164,463	I 4,119,102	D 3,873,917

March as been usually a month in which circulation showed rather a downward tendency, until 1896, when an

Insurance.
PHENIX ASSURANCE CO'Y
OF LONDON, ENG.
 Established in 1781. Canadian Branch Established in 1864.
No. 164 St. James St.
MONTREAL, P. Q.
PATERSON & SON,
 Agents for the Dominion
 City Agents:
E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Mondou.

Galedonian... INSURANCE CO.
The Oldest Scottish Fire Office.
 Canadian Head Office, MONTREAL.

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

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

IMPERIAL LIFE ASS'CE CO'Y OF CANADA.
A PHENOMENAL RECORD.
 At Dec. 31st, 1900. Increase in the year.
 1. Total Assets..... \$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..... 86,273 32 p.c.
 5. Net Surplus over all Liabilities.... 39,199 29 p.c.
 6. Total Insurance in Force..... 9,226,350 \$489,199.61
 7. Gross Surplus for the security of policy-holders.....
 8. Application for new assurances \$2,847,000, of which \$3,107,000 were accepted and \$740,000 declined or uncompleted.
 HEAD OFFICE:—TORONTO, CAN.
E. S. MILLER, Provincial Manager, Montreal, Que.
 Office: Bank of Toronto Bldg.

FIRE. LIFE. MARINE.
G. ROSS ROBERTSON & SONS,
General Insurance Agents and Brokers
 ESTABLISHED 1865.
 * 11 HOSPITAL STREET, *
MONTREAL.
 Telephone Main 1277. P. O. Box 2081.

advance took place over the very low figure to which it had sank in 1895. The increase of \$969,921 in March, 1896, only raised it \$30,789,000, whereas the increase in 1900 advanced the total to \$43,815,000, and in 1901 the unprecedented amount, for March, was reached at

\$47,612,000, making the enlargement of the circulation since 1896 to have been, \$16,823,000, which is an advance of close upon 55 per cent. since 1896. Deposits on demand, which are current account credit balances, and deposits payable after notice, are usually drawn upon so heavily during March as to reduce their respective totals below the February figure, money being usually in active demand at the close of winter, and receipts at a minimum. This year the decrease of deposits on demand was unusually large, being \$1,536,500 below February, but the deposits payable after notice increased \$2,936,700, which is an extraordinary increase to have taken place in March. Putting both classes of deposits together we get the result that last year here was an aggregate decrease of these funds to extent of \$2,417,415, whereas this year in the same month there was an aggregate, or net increase of \$1,400,214. The contrast is a very striking one, more especially as the very large sums called for by new enterprises recently launched, were expected to drain the banks of their deposits payable after notice which are those available for investment purposes, the demand deposits being the credit balances of active trade accounts. The increase of the deposits which largely represent the surplus resources of the people, what moneys they have for investing, seems to indicate that the enormous subscriptions announced towards floating new enterprises, a portion of which had to be paid down at the time of subscribing, did not absorb any such amount of actual cash from the public as might have been expected. Speculation is rife as to the source from which the shares of certain new companies are coming for sale on the local Stock Exchange. Are they put on the market by private subscribers to the new enterprises, or, are they offered to the public through this medium by the underwriters of the new stock? Is there, in a word, a process of "unloading" going on? The underwriting of the stock of a new enterprise is not wholly new to bankers, but, as to its legitimacy, and its advisability, if legitimate, opinions widely differ, even amongst bankers. Certainly some precedents for this class of business being conducted by bankers are not favourable.

The drawing down of the balances held in the United Kingdom from \$5,475,800 in February to \$3,144,000, a decrease of \$2,331,800, indicates heavy payments for imports and fully accounts for the decline of \$1,536,500 in deposits on demand. Since March, 1900, these balances have run down from \$7,438,700 to \$3,144,000. Since 1899 the decrease of the balances in England have declined to extent of \$8,463,700. If this movement continues throughout the year without being offset by deposits in British banks for proceeds of shipments to the Old Country, the Canadian banks will be in debt to their agents in the United Kingdom.

The current loans, or discounts, increased in March from \$275,227,000 to \$280,041,000, an advance of \$4,814,000. This is much less than the increase last year, which amounted to \$7,164,400, and less than the increase in 1899, which was \$6,500,000. The total increase in discounts since the tide of prosperity began to flow in 1896 has been \$72,557,000, and in the last ten years the enlargement was \$127,782,000, which is about the same amount as the increase of deposits payable after notice in that period. The following shows the ratio of the paid-up capital of the banks to circulation, deposits and current loans this year and in 1900, 1899, and 1896;

Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Mutual Reserve Building, New York City.

EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898

Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.

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

CASH AND INVESTED ASSETS.

Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898..... \$1,383,176.35

BUSINESS RECEIVED AND IN FORCE.

Business written in 1898..... Policies, 12,779 Ins., \$32,027,890
 Total Business in Force Dec. 31, 1898..... 102,379 269,169,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

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

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

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

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

UNION ASSURANCE SOCIETY OF LONDON.

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

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

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

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

T. L. MORRISEY, Manager

	1901.	1900.	1899.	1890.
Circulation	140.04 p.c.	146 p.c.	165 p.c.	197 p.c.
Deposits on demand	73.66 p.c.	70 p.c.	73 p.c.	168 p.c.
Deposits at notice	31.74 p.c.	37 p.c.	39 p.c.	83 p.c.
Discounts	23.81 p.c.	23 p.c.	26 p.c.	39 p.c.

We append our usual comparative table and publish the complete statement for March in this issue:

THE BANK STATEMENTS.

	Mar., 1901.	Feb., 1901.	Mar., 1900.	Mar., 1891.
Capital authorized	74,875,332	74,875,332	79,108,664	75,258,665
Capital subscribed	67,997,228	67,805,705	65,613,448	61,592,932
Capital paid-up	66,680,797	66,560,838	64,245,727	60,248,198
Reserve fund	35,187,087	35,092,654	30,416,762	22,193,026
LIABILITIES.				
Notes in circulation	47,611,967	45,905,942	43,814,918	33,020,661
Due Dominion Government	2,560,953	2,961,435	2,982,924	3,134,048
Due Provincial Govts.	3,364,301	3,613,411	3,151,646	2,963,302
Deposits on demand	90,645,676	92,182,219	91,852,305	53,316,290
Deposits after notice	210,033,367	207,096,610	172,936,941	82,743,079
Deposits outside Canada	22,173,575	20,974,155	.....	.....
Loans on lks in Canada, sec.	1,788,032	16,694,983	479,347	219,000
Depts on demand in Can. bks.	2,626,351	2,453,557	2,371,085	2,062,756
Due agencies in U.K.	4,314,964	3,055,735	4,423,988	2,866,197
Due agencies abroad	864,826	786,832	1,248,503	153,858
Other liabilities	5,535,293	6,027,727	553,626	168,897
Total liabilities	391,549,383	386,752,685	323,883,696	181,592,475
ASSETS.				
Specie	11,649,543	11,839,628	9,440,138	6,661,193
Dominion Notes	20,176,628	20,623,391	16,655,394	10,543,369
Deposits securing circulation	2,402,973	2,392,973	2,056,308	.....
Notes & cheques on other bks.	10,730,708	11,736,806	8,678,073	8,126,319
Loans to other bks in Can., sec.	1,715,167	1,659,972	457,781	.....
Depts on demand in Can. bks.	4,032,327	3,722,577	3,714,834	3,793,612
Due from bks, &c., in U.K.	3,144,003	5,475,825	7,438,772	2,825,678
Due from foreign lks, etc.	9,361,102	9,490,952	16,540,872	13,316,554
Dom. and Prov. Govt. secs.	11,444,144	11,395,416	4,509,671	2,512,371
Can. municipal & other pub secs	11,489,188	11,401,882	17,009,746	6,411,556
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Railway and other secs.	28,243,623	27,496,605	14,507,428
Call loans in Canada	33,004,857	33,389,719	28,966,114	12,937,696
Call loans outside Canada	35,568,757	32,404,832	.....	.....
Current loans in Canada	280,041,076	275,226,993	279,023,194	152,259,167
Current loans outside Canada.	19,580,081	20,042,273	.....	.....
Loans to Govt. of Canada . . . . .	.....	.....	.....	.....
Loans to Provincial Govts.	2,995,190	2,551,445	1,804,498	1,575,033
Overdue debts	2,208,728	2,242,934	1,928,177	3,336,638
R.E. besides bk premises	1,078,810	1,053,518	1,080,879	1,040,267
Mortgages on real estate	602,622	614,957	672,676	755,733
Bank premises	6,421,183	6,411,752	6,172,452	4,235,542
Other assets	6,361,528	6,313,958	3,127,156	2,317,056
Total assets	502,243,420	497,492,718	423,942,107	263,476,151
Loans to directors & their firms	12,377,812	12,594,088	9,777,107	7,544,420
Average specie for month	11,624,296	11,518,309	9,586,045	6,597,327
Av. Dominion notes for mo.	20,380,693	20,236,577	16,854,714	10,296,429
Grt'st circulation during mo.	48,409,885	47,200,121	44,280,053	.....

HARBOUR ELEVATORS.

Now that the Government has stated its intention to advance the money (\$1,000,000), on harbour bonds, bearing 3 per cent. interest, wherewith to build elevators in the harbour of Montreal it is reasonable to suppose that the Harbour Commissioners will at once prepare to carry on the work of construction. After all the discussions that have been made public of late it might have been expected that the sites in the central part of the harbour agreed to as the most suitable by all the commercial organizations would have at once been decided upon by the Harbour Board, but it looks as if, in that body, differences of opinion will again crop up and the battle of the sites have to be fought over again. This would be a matter of regret and may tend to cause delay and the loss of another season after this. From an esthetic point of view the elevators in front of the city will not be an object for admiration, but if business men agree to ignore that point of view there can be no doubt about the great advantages the position offers for the grain trade. We notice one objection raised against it at this late day, after all the discussions, viz., that there will not be room on the shore wharves for the elevators and the railroads. The answer to that has been already suggested that the time will soon come when, in addition to the surface tracks, elevated tracks for cars along the whole harbour will be required by the trade, somewhat as suggested by Mr. Booth in his offer to build the elevators. The time will come when the whole system of car traffic on the wharves will be worked by electricity instead of steam and the cars moved at all hours of the day. There would be no difficulty of engineering in the way to prevent the levels of the elevators being so arranged as to meet the requirements of such a system which might then be made a perfect one.

It may be, as already indicated, that the site between the canal basin and Windmill Point will have its advocates. Unfortunately, that site is now tainted by the Connors' fiasco, and as it is now well established that ships will not leave their regular berths to load a partial cargo of grain, it would require floating elevators owned by the harbour to enable the full usefulness of an elevator at that point to be realized. The floating portion of the equipment of the harbour plant would be valuable aids to those vessels berthed below the new piers. From the latest information it looks as if Mr. Connors' friend, Capt. Wolvin, still has his eyes on the Windmill Point site and hopes to secure it. Montreal will gladly wel-

come that enterprising gentleman and all others who desire to do business in the port, but any negotiations with him should not be allowed to retard preparations for the public elevators the Government has promised to advance the money to build with. Too much time has been lost already.

PILOTAGE MATTERS.

The opening of navigation of the St. Lawrence route from the sea was peculiarly unfortunate from two accidents that occurred which, so far as has been made public, in no wise bear upon the dangers incidental to the route. At the same time they are of sufficient importance to have the reason why they occurred cleared up. Investigations into the circumstances will doubtless be held and we have no desire to impute blame to any one in advance or to anticipate the decisions that may be arrived at in either case. In the case of the Ashanti that vessel was the first to enter the river this season and, in the day time, she ran on the rocks near the shore above Matane, where the river is of great width, and near the Gulf of St. Lawrence.

At this writing no reason for this has been given out, but it seems strange that with careful seamanship, it should have occurred. The vessel was a comparatively small one. The second accident was the running aground of the S.S. Tiverton some forty miles below Montreal. There was something particularly annoying in this case. The Tiverton was one of the two fruit ships from the Mediterranean first to arrive from the sea for Montreal. Both had to wait for the buoys to be placed after the ice left. After sufficient buoys had been placed to indicate the principal points in the channel, the Tiverton proceeded and, in broad daylight, the vessel ran on to a bank of soft clay a considerable distance outside of the channel. The water in the river was high and the vessel is of light draught. Naturally, the pilot will have to explain how and why the misfortune came about. Even were there no buoys in the river at all pilots, when passing their examination, have to establish that they have landmarks that will enable them to safely navigate the river from Quebec to Montreal, in clear weather, independent of buoys, before they can obtain a license to pilot. There may be some explanation given as to the cause of this grounding which at this time will be looked for with interest. The accident to the Tiverton will add force to the position the shipping interest has lately taken with regard to the pilotage question, which has been a burning one for many years.

Hitherto the regular lines have been allowed to select pilots from the regular list who were not allowed to pilot vessels not belonging to that particular line, and of late years those selected pilots were confined to thirty trips for the season; after that number being completed they could pilot no more that season. In those cases the agents of the different lines had to fall back on the tour-de-role for a pilot to fill the gap. To this method the tour-de-role pilots who, however, are a minority, have always objected, as it deprived them of a fair proportion of the earnings, and they object still more strongly since the number of tramp ships coming here—which are their main dependence—has so markedly fallen off the last few years.

The regular lines also objected to the thirty-trip limitation as at the end of the season it compelled them to

employ pilots they might have no confidence in instead of those who were acquainted with the peculiarities of their vessels. The thirty-trip limitation was in conformity with the pilotage regulations of the Harbour Commissioners and has always been looked upon as of doubtful legality. A test case on this point was made at the close of the last season when Mr. O. Auger, one of the most experienced pilots, was induced to make three trips beyond the limit. For this breach of the by-laws he was fined by the Harbour Commissioners and he appealed to the Superior Court. The appeal was sustained, the conviction quashed and the by-law declared illegal.

This changed the whole aspect of things and as a consequence the Harbour Commissioners at once insisted that there should be no selected pilots, but that the whole body of pilots should be put on the tour de role. To this the agents of the regular lines immediately objected, and declared their intention of selecting their pilots as heretofore. The grounding of the Tiverton at this particular time cannot fail to give weight to the argument of the shipping interests when they claim the right to select pilots in whom they can place confidence to take charge of and navigate their valuable vessels and their cargoes.

During all the years these conflicting interests have been working against each other, the Harbour Commissioners, who have heretofore been the nominal pilotage authority, have been unable to devise any measure that would satisfy all parties. The real authority in all matters relating to pilotage is with the Department of Marine and Fisheries. It is well understood that a real, or fancied, political pull is held by the pilots that has prevented all administrations from the earliest days of Confederation down to, and including the present one, from dealing with this vexed question on its intrinsic merits and in the best interests of the commercial affairs of the country at large. We cannot but think that if this question were squarely dealt with in the public interest the result would prove that the imaginary influence of the pilots' supposed power was merely a kind of bugaboo, raised for so many years, and which has so successfully scared our politicians of both parties for so many years.

But for the influences we have just mentioned a fair settlement of this very important question would have been made some years ago. The proposition was then made, and at the time seemed likely to be adopted that the whole pilotage service should be thrown open, and, after proving by examination that any candidate knew the channel and had all the other requisites to qualify him as a trustworthy man, he should receive a license to pilot and take his chance of working his way up in the ranks of the pilots seeking the confidence of vessel owners. That would have produced a healthful competition that would have secured the retention of the men in the service who naturally are the best adapted for it, and those who are not so adapted for it would have, before this, been weeded out and have found some more suitable occupation.

This reasonable proposition was objected to by the pilots and it was dropped for the time being, but it would seem that this is the opportune time to revive it, with an almost certain assurance of success. Common sense comes in and asks why it should not be adopted. The pilotage profession, like many other professions, requires to be regulated and licensed before individuals can practice them. That is perfectly right and in the general interest of the community. There the analogy, as

things are now, ceases. The pilots claim, and so far with success, that the number of pilots should be limited. But why? For the protection of the community. The members of various professions are obliged to pass examinations as to their proficiency and knowledge but no limitation as to the numbers so to be licensed is imposed. They all have to work their way into the confidence of the public and to success by the force of the ability and professional knowledge they possess. That is the real test and the only common sense one on which to depend.

Who would think for a moment in these days of allowing any of the professions—such as lawyers, notaries, doctors, druggists and other, who now have to get authority before they can practice—to have a tour de role by which the public would be compelled to employ, in turn, the members of those various professions when their special services are required. The idea of it would not be tolerated. In principle the position of the pilots is precisely the same and shipowners should be allowed, as a matter of right, to select for their service the pilots in whom they have confidence. As in all other walks of life the exercise of that right would bring to the fore all the best talent by encouragement, and those who have not the natural ability for the work would be weeded out to follow some other avocation to which they would be better fitted. This is what happens always in other professions where there are no limitations, or compulsory means for enforcing the objectionable services of incompetent men on unwilling clients.

As regards pilots the tour de role system is an antiquated relic of the olden time, when guilds were the order of the day and the public good seems to call and require a thorough change in the system that will bring about a termination of the troubles that have for so many years prevailed—that is, make the pilotage service open for all qualified good men without any restrictions.

This would probably require fresh legislation and new regulations. The officials of the Department of Marine and Fisheries, as well as the Minister himself, must be fairly tired of the continuous wrangles which are sent to them for settlement. That department is the final arbiter in these unprofitable disputes and it would seem that the present is the time for it to act, and by introducing a change somewhat on the lines we have indicated, place the pilotage service on a basis that will prove satisfactory, in the end, to all interests.

Since the foregoing was written, we notice a very full report of a conference of the representatives of the regular lines and the Harbour Commissioners, which conference will be continued later. The claim made on behalf of the regular lines was to the effect that they should, practically, be allowed to select their own pilots without the restriction as to the thirty-trips for the season's work.

So far as the regular lines are concerned, this would be satisfactory, but it fails to reach the root of the trouble, which would still remain a festering sore to worry the pilots and the pilotage authorities. Moreover, it would leave all the transient vessels and all those which have no fixed days of sailing, at the mercy of the same influences to which the regular lines object. It appears to us that the latter would more easily obtain the consent of the Government to what they ask if the principle of it were made of general application to all vessels. That would do away with the objectionable tour de role and after that there would be peace and all vessels would be placed on an even footing.

FUTURE OF THE COUNTRY GENERAL STORE.

The country general store has changed little as regards its management during the past twenty-five years. Whether conditions of trade as they were then or are to-day, call for any radical change in the near future, will be seen only if the city dealers so interfere with the country merchants' trade that the latter must be able to offer inducements equal to and even beyond those in the centres of distribution. All retailers acknowledge that it is more difficult to do a profitable trade now than in the earlier years of the country, not altogether because of more opposition, but because of the scant purchases made in a general sense compared with former decades. This undesirable element, to some extent the outgrowth of opposition, can not be eradicated. The tendency is becoming stronger each year, both as regards city and country, to limit purchases to immediate requirements, and with the growth of opposition, made stronger by more ready access to distant stores, merchants must not only show appreciation of such minor calls but attend to them with the display of pleasure which at once sets customers not only at ease but places them in the light of admired and highly appreciated callers. But what way must the country general merchant conduct his establishment in a decade or two hence in order to hold the proportion of profitable trade enjoyed to-day? Must he remodel his shelves, change his stock, divide it into separate compartments, refuse exchange of farm produce, do away with credit, keep open from eight until six, and close on Saturday afternoons in the heated term, or what? The progressive merchant may, out of curiosity, inquire whether any or all of these will be necessary if he is to remain in possession of a prosperous trade. But his own knowledge will be likely to tell him they are not.

At a point in Western Ontario, in a village twelve miles distant from a town or city, surrounded by a prosperous and thrifty farming community, the only store recently sold out, the proprietor putting up the shutters for a permanency, after the existence there of a general store for over fifty years. Neighboring village store-keepers, three to four miles away, were not responsible for the dullness which caused the liquidation for none of them have been displaying sufficient shrewdness, combined with business ability and enterprise, to hold even the trade which has been gradually falling away from themselves. Where has this trade gone? Blended with the less desirable city trade which throngs to the large stores in the centres of distribution ten to fifteen miles away, are callers for larger supplies, who have the ready cash wherewith to pay and are never quite so particular about shade, make, width, weight, or style; and are rarely heard complaining of defect, ill-fit, off-flavour, light weight or measure in a recent purchase, but buy quickly and liberally, pay cash and carry away their purchases contented. These are the people who formerly sustained the small country store. The latter did not do a sufficient trade to warrant regular trips to the city where produce could be turned into cash and again into country needs and, consequently, the trade gradually sought the city, arranging for large purchases on each trip, leaving the rural trading post to its fate. This is merely an instance of the result where the country store has not even kept up with the original procession. But the point to be sought is: the further efforts needed to sustain the country store of the future as against the extra inducements being gradually offered in the cities.

The country store, conducted on the same principles

that draw trade to the departmental city stores, will continue to do a profitable business despite all the efforts put forth by the largest city emporiums or the greatest of cut-price establishments. All that is necessary is to work as hard and as perseveringly toward extending the turnover of goods. City clerks, managers and buyers are being constantly urged to greater extremes in judicious advertising, closer buying and greater attention to details, including the preference of customers, and through these efforts keep interest constantly aroused. During this time not two out of every ten country stores are putting forth the slightest extra effort at pushing sales, extending trade, arousing interest in the business by judicious advertising, or even porch displays, beyond the regular routine, which has become as fixed a part of the day's transactions as refilling the lamps and posting the account books.

It may safely be said and it could readily be proven that in any township throughout Ontario, where a good farming community exists, a new general store could now be started in addition to the number already there, and do a prosperous trade from the start. It might be asked: Where would this store get its trade? It would draw partly from the other country stores near by, and partly from the rural custom now going to the larger centres. The greater efforts put forth and the greater genuine inducements offered, which could be done as well in the village as in the city, the greater would be the trade enjoyed. It would require constant hard work and unceasing efforts to sustain; but why should a man expect to win out with less energy if doing a business in the country than if he were located in the city where he would be compelled to move fast or get run over? He certainly should not expect it. If it were a fact, all a man would need in order to have a "snap" in his line would be to move out of town. The country merchants who have made a success of the general merchandise business are those who can recall no such "snap" as might be inferred as existing prior to the days of cut-price stores in the cities. These dealers are known to stand behind their counters until after ten o'clock in the evenings and then work for probably another hour preparing a load of produce, etc., for the morning's journey to the city, which entails a trip at least twice a week, starting about three a.m., and returning about ten or eleven p.m. Judicious and frequent buying in small lots, permitting no old, unsaleable goods to hold a place on the shelves, no old, questionable accounts to be kept alive on the books, nor no new, questionable accounts to be opened, are among the resolves of these wide-awake dealers, who go ahead from decade to decade paying 100 cents in the dollar and gradually acquiring their own houses and perhaps a near by farm as a source of additional revenue, and a source of satisfaction after years of patient toil and intelligent trading.

The shrewd country merchant keeps constantly posted through observation, of the best efforts being put forth by his city competitors, and can readily arrange to equal them on many points and surpass them on some. As the dwellers in the country become better acquainted with the ways of the city stores, they will become better customers of the first-class country store, if its owners but insist on keeping its prices, bargains and goods before the public with the same determination shown by the city merchants, who can never expect to gain quite the same confidence of their out-of-town customers as the conscientious, enterprising dealer who lives in their midst.




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Inodorous Felts,
Slaters' Felts.

ARE UNEQUALLED



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Silicate Cotton
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LOYALTY TO THE TRADE IS OUR MOTTO.

PRODUCTION OF STAPLE COMMODITIES.

To produce necessities cheaper, thereby gaining a greater share of business for the promoters has been the aim of individuals ever since the first day of trade competition until the advent of the great "trusts." Which will obtain for the future remains to be seen, though the tendency of the present would appear to favor the combinations. As education and shrewd business principles advance, and encompass to a greater degree the development of all industries, it will, in the first place, be shown how crude were the ways of the producers of many necessities during the closing years of the 19th century, although the cleverest minds of to-day are not aware of sad neglect in the economic principles which should govern the production of staple commodities. This is but natural, for what the world knows of the various qualities of steel to-day has been but recently gained; in fact, we are even now awaiting the result of what will shortly be a first trial of Canadian nickel steel railroad rails, as compared with those in use. If combined, it would be natural to expect a reduction in price in accordance with more economical and perfect management, until such time as the minimum would be reached, or raw material become scarce.

Sugar, of late years one of the most staple of the world's productions, has been in a like manner subject to changing and steadily improving conditions in manufacture, until it is now so cheap that the poorest may enjoy it beyond the semblance of luxury. Nor has the limit been yet reached. Viewed in the light of recent changes in manufacture and the vast possibilities ahead in the better cultivation of sugar cane, and sugar beets, it is safe to predict that before the first quarter of the new century has gone by the cost of producing sugar will have been brought down to such a fine basis that manufacturers will look back with a sigh at the past as they see what enormous profits could have been derived were the planting and cultivation of either cane or beets attended with the proper knowledge.

The future selling price of this article will also depend on the "trusts," if they progress and spread as at present indicated. Treating of the changed conditions

attending the production of sugar, our New York namesake says: "No radical change in commercial geography has occurred since exploration added a Western hemisphere and a southern temperate zone until at the present time the extension of the culture of the sugar beet is transferring to northern latitudes one of the few staple products of the tropics, sugar. The chemical laboratory has already robbed the tropics of one of its smaller monopolies, and the Government of India is trying to find some substitute for indigo. But more than anything else in modern times sugar has conferred wealth upon the tropic. The tropical colonies of England and Spain, France and Holland have supplied the world with its entire supply of what, originally a luxury, has long been one of the prime necessities. Not only is the seat of the sugar industry being removed to the northern part of the temperate zone, but the production is growing so fast that even the beet sugar growers are contemplating the probability of an oversupply with apprehension. In the year 1892-3 five European countries produced 3,181,968 tons, and in the past year they produced 5,365,400 tons. In the earlier year they exported 1,600,626 tons, and in 1899-1900 they exported 2,693,385 tons. In both years the export was about half the production. For the exports there are only two large customers, this country and England. This country has a cane sugar district, and it is likely in the future to develop cane sugar in Hawaii, Porto Rico and Cuba, and it has made a large start in the production of beet sugar, of which its capacity is probably enormous. The situation in the tropics is shown by the following table of cane and beet sugar production at dates eight years apart:

	1892-3.	1900-1.
Cane, tons	3,040,486	3,349,500
Beet, tons	3,428,515	6,036,000
	6,469,001	9,385,500

The increase of production was nearly 50 per cent. and it was almost exclusively in beet sugar. The consumption has increased fast in three countries; in others it is rather small and increasing slowly. In France it is a little larger than in Germany, but the rate of increase is slower. The amount of consumption is mainly a matter of price. Continental nations cannot cheapen sugar

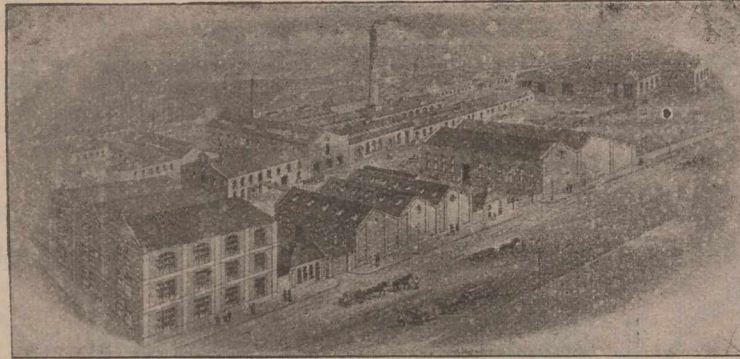
Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

CRAVEN & SPEEDING BROTHERS,

Hemp Rope Department.

- Manila Rope, Staple Brand.
- “ “ “Red Star” “
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- Sisal Rope.
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- Boltrops & Boltrops Cordage.



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Special "C" quality Extra
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Ropes.
Special "A" quality Patent
Improved Steel Wire Ropes.
"B" quality Patent Improved
Steel Wire Ropes.
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Hawsers and Ropes.
Extra Special Flexible Steel
Wire Hawsers and Ropes.
B.B. Galvan'd Wire Rigging

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much while they derive an important part of their revenues from it, and in England, where the consumption has outrun that in all other countries, the Government is about to check the consumption by imposing a tax on sugar. England, which has relieved sugar from taxation and has accepted cheerfully all cheapening of it accomplished by the payment of bounties on exports by Continental countries, has run the per capita consumption up to 91.31 pounds. After a long interval comes the United States with a consumption of 61.7 two years ago, which was nearly double the consumption of thirty years ago, and 50 per cent. more than that of twenty years ago. After another long interval we come to France with a per capita consumption of 36.95 pounds, Germany 33.90, an increase of about ten pounds in ten years; Belgium 23.30, Austria-Hungary 17.64, and Russia 13.95.

The future of sugar will be governed by the cost of production, which can be very materially reduced. The profits of raising sugar beet are now several times those of raising other staple crops. This cannot last indefinitely; with the expansion of cultivation farmers will have to take less for beets and the manufacturers will sell their sugar at lower prices. This will enhance the difficulties of the tropics in sustaining the cane sugar industry, but that industry is doomed already unless there is a radical change in its methods. Such a change is in progress. The ascendancy of the sugar beet is due to the application of capital and scientific knowledge. These are being applied to sugar cane. More productive varieties of cane will be produced, more cane to the acre will be raised, methods of extraction and evaporation will be improved, and the last traces of tropical business habits and the industrial methods which prevailed in the period of slavery will have to be eliminated. In the British West Indies and in Queensland enough has been done to prove that this is possible. Under favorable circumstances it is still believed that cane sugar can be produced more cheaply than beet sugar, but in order to survive the cane sugar will have to adopt the methods of the temperate zone, and the producers in the temperate zone will have to content themselves with average rates of profit, and the price of beet sugar land

will have to adjust itself to the price of other land. The production of sugar will not afford princely fortunes either north or south. If Continental nations will stop paying bounties the production of sugar beets will increase more gradually than during the past ten years.

The incorporation of the first Canadian beet sugar company was announced this week, and from official statistics published in our columns recently, regarding the success made in several counties throughout Ontario, success should attend this enterprise from the start. Scientific knowledge of cultivation and its thorough adaptation will, as the years go by, prove how proper care and intelligence in the cultivation and handling of such commodities will show a good profit at a less price than is now offered to the hesitating tillers of the soil.

BRITISH PRODUCTION OF BESSEMER STEEL.

The Economist, commenting on the returns made by the manufacturers to the British Iron Trade Association, says the total output of Bessemer steel ingots in the United Kingdom in the year 1900 was 1,745,000 tons against 1,825,074 tons in the previous year. Every district has shown a diminished production in 1900, except West Cumberland. South Wales has fallen from 528,185 tons to 439,791 tons, Cleveland from 351,127 tons to 332,499 tons, Sheffield and Leeds from 329,886 tons to 328,934 tons, Lancashire and Cheshire from 214,119 tons to 174,680 tons, and Scotland, Staffordshire, and Shropshire from 148,317 tons to 141,650 tons. The details for the different districts for each of the last two years are as subjoined:—

	1899.	1900.
	Tons.	Tons.
South Wales	528,185	439,791
Cleveland	351,127	332,499
Sheffield and Leeds	329,886	328,934
West Cumberland	214,119	327,450
Lancashire and Cheshire	148,317	174,680
Scotland, Staffordshire &c.	148,317	141,650
Total	1,825,074	1,745,004

The output of Bessemer steel rails in the United Kingdom in the year 1900 was larger than in 1898, but

Correspondence.

To the Editor Journal of Commerce:

Dear Sir,—As I have not bothered your valuable columns with letters about winter navigation on the St. Lawrence, towering elevators in the harbor, or more elbow-room for the pilots between here and the sea, I hope you'll allot me a little space for something that's bothering me far more. I want to know why the popular new shoe, with its gracefully bulging curves, and contented looking tip, insists on wearing out at the extreme front of the sole. Now, I'm not much of a walker, much less am I a "kicker." I'm going through the world, endeavoring—I believe with considerable success—to so divide my duties that no particular portion of my well-constituted frame will wear out ahead of the others. I order my wearing apparel on the same principle, and in this, too, I've been pleased, up to a recent date. But to return to the shoes. They're wearing out, as I explained, at that particular point, at a rate entirely out of proportion either to the rest of the shoe or to the amount of walking or kicking done by their surprised and somewhat aggrieved owner. I should much desire an explanation, knowing that the fault is not mine. It may be that in the particular pair of shoes I'm prematurely wearing out in that mysterious way, the tenderest part of the beast happened to be placed there, but that's unreasonable. My strongest belief is that the shape and build of the new shoe have much to do with it. If it persists in thus cutting short my shoes it will likewise be the means of cutting short my life's calculations; so before the matter grows more serious I desire the grievance aired, trusting that if the disease is contagious or likely to become epidemic, the up-to-date manufacturers will attack it "with both feet" and stamp it out of existence as it now seems intent on being stamped in.

Yours in suspense.

DON GOLA.

ANSWERS TO CORRESPONDENTS.

Reader, Parkdale.—Your friends cannot be too careful in conning over the prospectuses of the different enterprises published for their benefit. The older concerns, which were never able to make a decent return to the owners; and the new ones which promise to make everybody wealthy in a very short time (if they will only come in), are worthy successors of the various mining ventures which made so many persons "poor indeed" during the last year or two. Our advice is still "Stand from under." The generosity of people who, having a "good thing" in some enterprise or other, wish to share it with every Tom, Dick or Harry with money to invest, is highly commendable, and there are doubtless yet—there always are—plenty of gudgeons to seize the bait.

Editor Journal of Commerce, Montreal:

Dear Sir.—What is a chartered accountant in Montreal? or rather I should ask what are the qualifications requisite to become a member of the "Association of Accountants in Montreal"? Have the members to pass a prescribed curriculum? if so, can you inform the mercantile public through your paper, what it is?—Your old friend,

PARTA LABORE QUIES.

Montreal, 1st May, 1901.

[There are some things which the supposed omniscient editor does not know. This is one of them.—ED. J. of C.]

Several Readers.—A review of the situation as to the Dominion Cotton Co. is unavoidably crowded out this week.

considerably less than in 1899. Every district shows a decrease in 1900. The largest output in that year was reached in South Wales where four works were engaged in the manufacture, a fifth works being occupied with the output of blooms and billets only. Cleveland has only two rail-making works, and the Sheffield and Leeds district have four. The largest individual output per establishment was realised in West Cumberland and Cleveland. The range of products from Bessemer steel is increasing every year. One establishment, which produced nearly 200,000 tons of ingots, manufactured twelve different descriptions of finished products therefrom, of which about 60 per cent. was rails. Five Bessemer works, all of them operative in 1900, produced no rails at all. Particulars are as under:

District.	1900. Tons.	1899. Tons.	1898. Tons.
South Wales.. . . .	147,725	152,174	107,693
Cleveland	146,633	148,333	178,519
Sheffield and Leeds	145,303	158,824	123,824
Cumberland and Lancashire	318,369	355,286	341,588
Staffordshire, &c.	1,814	23,531	167
Totals	759,844	838,148	751,591

The statistics collected by the Association show that the total quantity of basic steel produced in 1900 by the basic Bessemer process was 491,101 tons, against 517,378 tons in 1899, and 504,134 tons in 1898. The Bessemer process continues to produce in this country a larger quantity of basic steel than the open-hearth. In all, six works are producing basic steel by the Bessemer system, and more than one-half of the whole is produced in the Cleveland district, where two works carry on the process.

THE SLUMP IN MINING STOCKS, 1900-1901.

The following list gives the market quotations of a large number of mining stocks at end of April, 1900, and at same date this year. Our readers will remember that the danger flag warning investors against playing the dangerous game of speculation in mining stocks, which we compared to "poker chips," having no intrinsic value. Well for many would it have been had they heeded our caution. The net was spread in full view of the bird but in it went and got plucked.

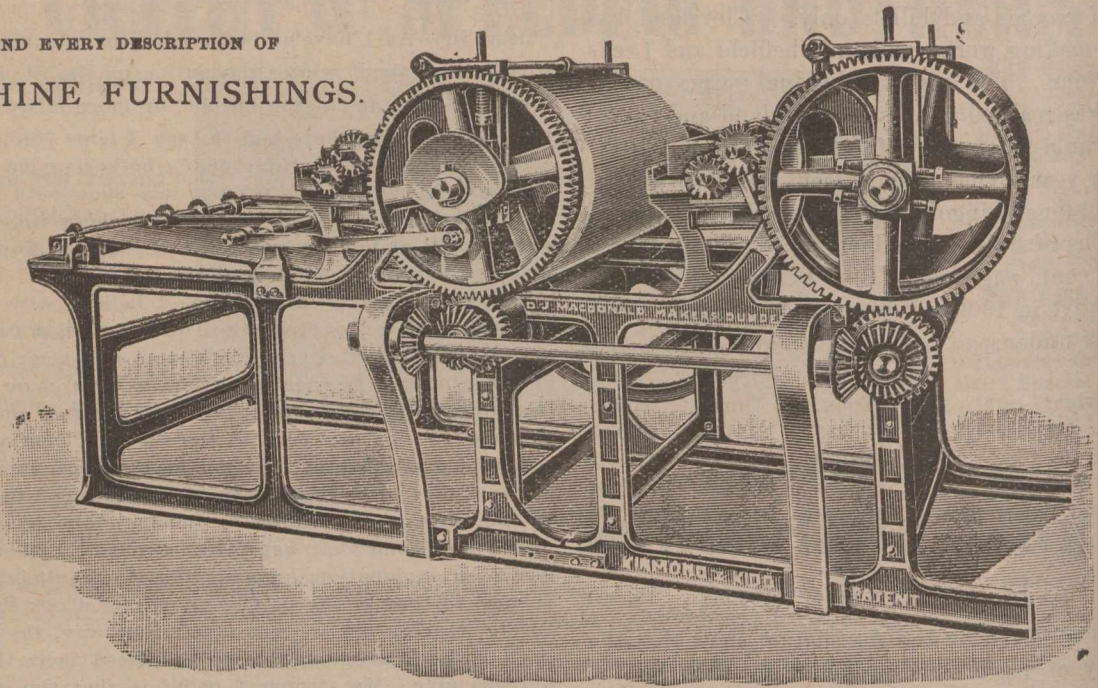
	Market value of one share.			
	Asked. April, 1901. Cents.	Bid. April, 1901. Cents.	Asked. April, 1900. Cents.	Bid. April, 1900. Cents.
Big Three.. . . .	2	1	5½	5
Brandon and Golden Crown	3½	.....	.....	27½
Bullion	25	.....	.....	50
California	5½	4	10½	10
Cariboo	36	34	155	150
Dardanelles	1⅔	.....	5	1
Fern	1	.....	7½	7
Hammond Reef	5	.....	10	2
Knob Hill	1¾	1¼	12	11½
Montreal-London	61	.....	75	53
Olive	4	3½	29	27
Payne	8½	4	26	15
Republic	29	26	120	118
Siocan Sovereign	23	22	103	102
Virtue	4	2	28	26
War Eagle	15	9½	110	109
	24	21	145	142

It is sad indeed to find "Virtue" in the worst plight, but the above exhibits a marvellous load of the virtue of caution when in sight of danger signals.

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

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

AND EVERY DESCRIPTION OF
MACHINE FURNISHINGS.



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SCOTLAND.

SACK PRINTING MACHINES, THE FINEST MACHINE MADE
For JUTE and GRAIN BAG PRINTING.
Special Prices to Canadians under the New Tariff.

A MARTINET IN BUSINESS.

Readers of one of the best works in fiction — Thomas Hardy's "Far From the Madding Crowd"—will remember the two shepherd dogs, "Old George" and his son, and how the latter—after the older had had his day—on his succession to the position pursued and drove, in his overzeal, his master's flock of two or three hundred sheep along the "run" and over one of the Wessex cliffs, destroying in a moment the capital of Farmer Oak beyond recovery. The incident recalls in some little degree the latter day experience in Montreal of a long-time concern whose tentacles reach to every important city of the continent. Some of their managers have had the fortune, good or evil—like popular priests in their parishes—to make friends too rapidly, and thus changes were resolved upon. This policy had proved well enough had it not been that the change was not gradual enough—but it was too sudden, with the effect of overdoing the good work. The agency (let us call it) employed, for reasons of its own, a new agent to guard and make money out of the flock in Montreal; but there were to be no elastic exceptions as of yore—the rules laid down for the guidance of the new incumbent were to be enforced with a rigidity for which people seek a parallel in the laws of the Medes and Persians. The change thus made a year or two since has somehow or other not worked smoothly, and George the successor is now ordered back to the place whence he came, where his "you must" and "you shall" may not act with too sudden effect upon the stomachs of the people. Here he saw a rival guardian coaxing over the restless among the flock who believed one fold ample to rest in and be thankful,—and that those in place should, horse-like, be allowed to wear blinkers occasionally. There has not as yet been any mention of a farewell banquet or presentation. It is to be hoped that the newcomer may be able to combine popularity, pleasure and profit and length of days in his new position. Should he fail too, he has not so far to move, should he decide to return to his quondam pastures.

THE "JOURNAL OF COMMERCE" AT THE PARIS EXPOSITION.

We have received the following communication from Ottawa:—

Department of Agriculture, Ottawa, March 25, 1901.

Dear Sir,—We understand it will be several months yet before the large number of awards obtained by Canadians at the World's Fair, Paris, 1900, are ready to send out by the French authorities. We have prepared a diploma here to mail to each of the exhibitors entitled to receive an award; pending the receipt of the original prizes from Paris. We have pleasure in sending you one of these diplomas.—Yours faithfully,—James George Jardine, Commissioner, Paris Exhibition.

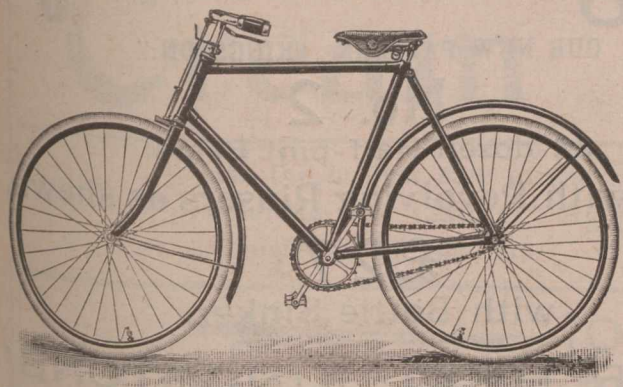
It will be inferred from the foregoing that the "Journal of Commerce" received due recognition as an item in the Canadian Exhibit at the Paris Exposition for 1900.

THE CANADIAN MAGICIAN.

Above is the title given Sir William Van Horne of the Canadian Pacific Railway by a writer in Cuba, sent by the Philadelphia Record to describe the wonderful changes taking place in that island and especially in Havana since Uncle Sam wrested it from the Dons a couple of years ago. "In ages to come," says he (we mean the writer) "when they fix up the fairy stories that will tell Cuban children about a wondrous transformation of the land that was wrought almost in the twinkling of an eye near the beginning of the twentieth century, they will probably have to do a little idealizing. Just now, however, when the genii are at work here, it does seem a bit difficult to class them with those wavers of wands and sayers of cabalistic words who abounded in the fantasies that delighted our youthful years.

Holloway Manufacturing Company,

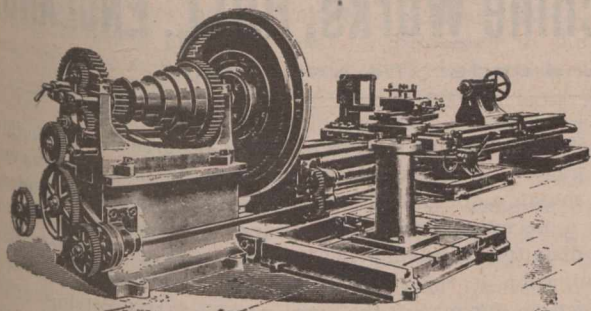
98 Duke Street, - GLASGOW, SCOTLAND.



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JOHN STIRK & SONS,

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Tanners and Curriers.

Makers of Leather Belting and Fire Hose.

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DUDHOPE & PLEASANCE TANYARDS,

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, Ship-building 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.

Telegraphic Address: "STANDARD WIRE, SOWERBY BRIDGE."

The STANDARD WIRE COMPANY, Limited,

MANUFACTURERS OF

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- 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.

But when you compare results—well, the things accomplished by the fairies of this generation are enough to make the old-timers go hide their heads. The fairy in Cinderella transformed a pumpkin and rats into a coach and four; certain blue and brown-coated soldiers came here one day and made a nation, may make fellow-citizens out of a handful of oppressed and down-trodden people. A big, ruddy-faced, Canadian sat in the Telegrafo the other evening; I saw him there and recognized him as Sir William Van Horne, the magician who is about to make a vast garden out of the interior wilderness of the island. The four thousand auxiliary sprites of his construction gangs, armed with the most powerful engines to war on primeval Cuba, and backed by twenty millions of money, are likely to accomplish what they have undertaken. There's no end to the figures one might use in telling of what has been done in the past two years and will be done in the next five.

Why, the instant an incoming steamer is tied up at her buoy out there in the harbor one sees the manifest destiny of Cuba. The picturesque, piratical-looking, but mild mannered enough harbor boatmen in their craft that seem to have been made after patterns furnished for artists, are kept up to regulations by officials who ride about in bustling gasoline and naphtha launches. I wanted one of the boatmen to let me off so I could walk on the plates of the Maine scrap heap. "No, no," he said, "they are looking for me," and he waved dramatically at a harbourmaster's launch laden with a much-interested patrol officer. (It would have cost \$5 for my brief stroll). The antique craft will have to get off the water and these new century productions are already crowding them hard.

One evening, only a few weeks ago, I was crossing the Prado, when, bang, bang, clang, clang, I got out of the way of the first trolley ever run in Havana. A significant feature of the car, too, is that the warnings about getting on and off are ground on the rear windows in two languages, one of which is United States. Near the place at which the line crosses the upper end of the Prado is a business college full of students who are learning the English language and studying American business methods. There's just one college now, and only a handful of students, but isn't the scheme pregnant with something good for the commercial life of Cuba?

Already one line of trolleys is in successful operation, carrying crowds of people out to Vedado, a beautiful Havana suburb along the sea. Between Havana and Vedado are acres and acres of building lots and one need not strain his imagination very hard to see those blank spaces covered with houses, just as soon as political affairs settle down to a substantial basis. I do not doubt but what some live real estate operator has already "done the rest." The other street railways of Havana, Principe, Cerro, Jesus del Monte, etc., are now wired and the long-familiar three-horse cars have taken pretty nearly their last drive.

It used to be that you could go almost anywhere out of Havana into the country and you could see a man at work in the fields plowing with an implement that was old when father Abraham walked the earth. Now you have to look sharp to find one of them, for the enterprising American implement maker saw to it, that his goods got on the Cuban "free list" and so those ancient plows fashioned from the trunk and knuckle of saplings, have been replaced by the sort one can see any spring day in Pennsylvania.

Wagons of Indiana manufacture are taking the place of those huge, lumbering carts that were built originally for battling with the uniformly horrible roads; I photographed a cart that was made of mahogany—if the owner of it could only drive it to one of our Spruce street cabinet makers at home he'd probably get the price of several Studebakers for it. Many of the main roads out of Havana are now the equal of anything we have in the States and so the necessity of those heavy carts is gone; but it is likely that the fashion of using them, as well as of driving those long teams of mules hitched tandem, four, five or six in a string sometimes, will die slowly. The roads are macadamized with a sort of limestone, very white and very well adapted to road making; that part of Cuba's regeneration in the vicinity of Havana is being accomplished by steam rollers. I have always noticed that the builders of those machines are not modest about displaying their names; in Cuba the custom is very refreshing. One likes to see that, if his

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OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers.

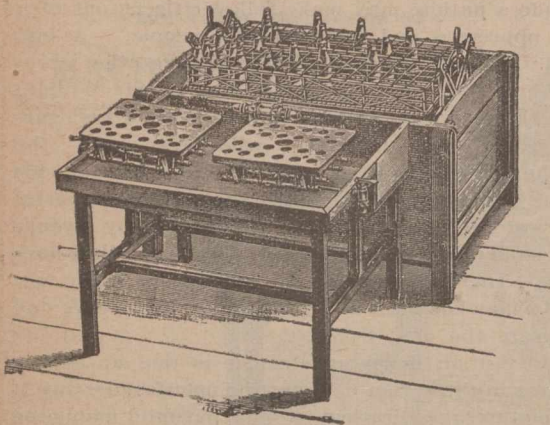
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Machines from £10 to £40.



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

Special estimates to Canadians under the New Tariff.

country is smiled at for her fumbling diplomacy, his countrymen get there with their steam-rollers, trolley cars, railroad enterprises, and the like of that.

Out on the QuanaJay road is a ranch of 500 colonies of bees which is surely making a certain American well-to-do. The beautiful little house in which he is lodged and in the dooryard of which his wife is cultivating a garden of flowers from "home," and where his Texas-born baby is toddling, make a very suggestive picture. Not far away from it is one of the "bohia's" or farm houses of an older dispensation. You look inside of the one mud-floored room of the latter building and you see how the pace was set; the Cuban matron has been caught in the whirl of a new age—and she sports an American sewing machine and tells the time of day by a Yankee clock. Her husband still thatches his house with hay and clapboards it with strips of manilla tree—but his neighbor has raised the standard of living and he will gradually come up, too."

Sir William Van Horne having satisfied himself that he and his officers, having in a few years—their best years—shown that Canada could well support two great trunk lines of railway where only one was earning a precarious living before—it was high time he sought fresh fields and pastures new to prove that neither snows nor tropical suns could check the onward march of well directed energy.

THE SKILLED LABOUR MARKET.

The Labour Dept. of the British Board of Trade reports that the decline in the labour market noted during the past few months has given place during March to a slight improvement affecting most of the important groups of industries, except the textile trades. The state of employment is, however, materially worse than a year ago. There has been a marked fall of wages in the iron and steel trades, but this has been balanced by a rise of miners' wages in South Wales under the sliding scale. In the 143 trade unions making returns, with an aggregate membership of 544,688, 19,618 (or 3.6 per cent.) were reported as unemployed at the end of March, compared with 3.9 per cent. in February, and with 2.3 per cent. in the 137 unions, with a membership of 524,199, from which returns were received for March, 1900. Fifty-two disputes began in March, 1901, involving 20,779 work-people, of whom 12,814 were directly, and 7,965 indirectly, affected. The corresponding number of disputes in February was 25, involving 6,045 work-people, and in March, 1900, 40, involving 10,049. Of

the 52 new disputes in March, 1901, 4 occurred in the building trades, 23 in the mining industry, 10 in the engineering, metal, and shipbuilding trades, 9 in the textile trades, and 6 in miscellaneous industries. Of the 50 new and old disputes, involving 13,940 work-people, of which the termination is reported, 16, involving 3,497 persons, were decided in favour of the work-people; 15, involving 5,552 persons, in favour of the employers; and 13, involving 3,599 persons, were compromised. With regard to the remaining 6 disputes, involving 1,292 persons, certain points are still under consideration. The changes in rates of wages reported during March affected 196,360 work-people, but the upward and downward movements nearly balanced each other, the net effect on wages being practically nil. Of the total number affected, 140,476 received advances averaging 11½d per week, and 55,884 sustained decreases averaging 2s 6d per week. The net result of the changes reported in the previous month (February) was an average decrease of 2s 0¼d per head on the weekly wages of 220,203 work-people, and during the corresponding month of last year (March, 1900) the net result was an average advance of 1s 11½d per head in the weekly wages of 204,100 work-people. The principal increase in March, 1901, was that affecting 125,000 coal miners in South Wales and Monmouthshire. The decreases were mainly accounted for by the reductions which have taken place in the iron and steel trades, affecting 51,587 work-people. About 3,950 shale miners in Scotland have also sustained decreases. Changes affecting 10,270 work-people were arranged by arbitration, and changes affecting 173,054 work-people took effect under sliding scales. Three changes affecting 764 work-people only were preceded by disputes causing stoppage of work, and the remaining changes, affecting 12,272 work-people, were arranged by direct negotiations between employers and work-people or their representatives.—For this we are beholden to the London Economist.

RECENT FIRES.

Murray Harbor, P.E.I., April 30.—Lobster factory, owned by Hon. Daniel Davis, burned; partial insurance.

Winnipeg, Man., April 25.—Farm house at Nesbitt owned by F. O. Fowler, M.P.P., destroyed.—Burlington, Ont., 26.—Baxter-Galoway Milling Company's brick flour mill, burned, with total contents. Baxter's bank was also partially destroyed. Total loss about \$20,000; insurance on

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..HALIFAX, ENGLAND..

mill, \$5,000; on machinery, \$8,000; and partial insurance on stock. Cause of fire unknown.—Sydney, N.S., 28. — Three thousand gallons of coal tar belonging to the Dominion Iron and Steel Company, burned; insured.—Preston, Ont., 27.—Barns of Queen's Hotel burned, hotel damaged. Cause, spontaneous combustion. Insured for \$4,000 in Economical of Berlin and the Perth Mutual companies.—Paris, Ont., 29.—J. J. Watson's livery, with ten horses, and 20 carriages burned, also J. Knight's dwelling and the Dominion Express Company's barn. Total loss, \$5,000. Watson had \$2,500 insurance.—Winnipeg, 29.—Nova Scotia Wool Co.'s store burned. Stock insured.—Parry Sound, Ont., 29.—Residence of Joseph Parton, near Hurdville, burned. Five children perished.

—Mr. Austin, manager at Coaticook, Que., for the Eastern Townships Bank, who has been promoted to the management of the branch which the Bank is establishing in Montreal, was tendered a banquet and testimonial by the citizens of Coaticook on the 29th ult. Mr. Austin has been manager of the Coaticook branch since its inception, 29 years ago, and the esteem in which he has been held by all classes was fully demonstrated on the above occasion.

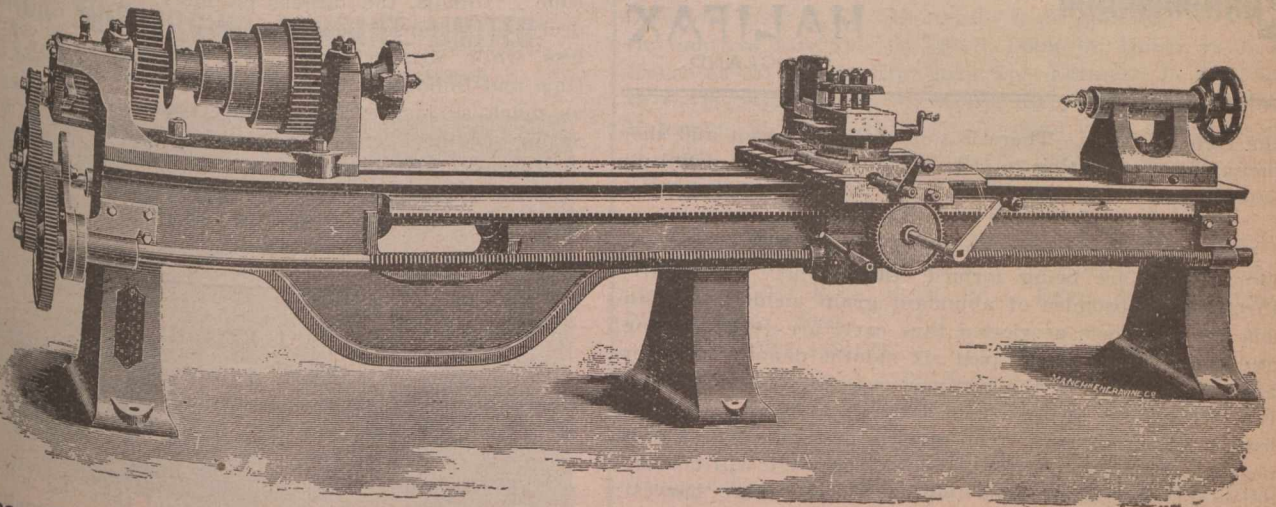
—Most of the sawmills in and about Ottawa have commenced operations on the season's cut. The Hull Lumber Company, says a dispatch, started work in Mason's mill, Hintonburg, about a week ago. The same company

will operate Ritchie Bros.' mill at Aylmer, which is being fitted with new machinery. The W. C. Edwards Company and Gilmour & Hughson have been manufacturing lumber for the past week. The night gang will be placed at work in Booth's mill immediately. Part of the machinery in this mill has been operated by a day gang all winter. The prospects for a brisk season's work at the mills are good. Both the local and foreign lumber markets are active. Several lines have been almost sold out, and this will naturally create a greater demand and better price for this season's cut.

—Our Oshawa, Ont., correspondent writes: Seeding is pretty well advanced in this district and the farmers report that grain has gone in well this year. We have had fewer removals to the North-West this spring than usual.—It is reported, and I am informed, on pretty good authority, correctly reported, that the Southard-Scott Mfg. Co. have sold out to Frost & Wood of Smith's Falls, who will continue the business here. They make seed drills principally.—Mrs. Moynes, milliner, has been sold out by bailiff for rent. Mr. Torrens purchased the stock.—T. B. Mothersill, butcher, has assigned to Mr. Dickie of Oshawa. Debts and liabilities are small. Lyall's stock has been sold to Mr. Parks of Oshawa.—Robert McCaw has disposed of his stock of boots and shoes to a Port Hope dealer. Mr. McCaw will give up business, his brother, who chiefly managed the shop, having died a short time ago.—An acetylene gas company is seeking the privilege of laying pipes in our streets and it is probable the council will grant them

E. Earnshaw & Sons, L't'd.,

**ENGINEERS
and TOOL MAKERS.**

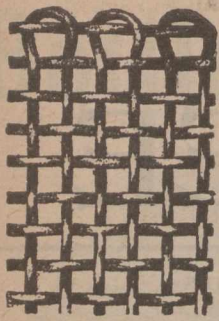


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Established 1829.

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Brass, Copper, Iron and Galvanized Wire Cloth in all Strengths and Meshes, Mining Screens and all kinds of Wire Work. . . .

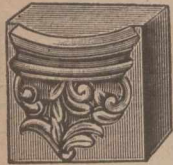
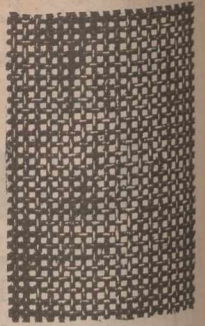
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JOHN ROGERS,

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



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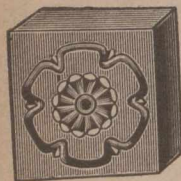
MODEL



BRICK & Terra-Cotta Works, Lim'd

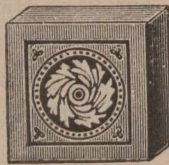
Machine Made Bricks, Pressed Bricks and Terra-Cotta Work.

Balmoral,



BELFAST,

Ireland.



THE BEST SCREWS IN ENGLAND THE AUTOMATIC STANDARD SCREW COMPANY



HALIFAX ENGLAND.

the right to do so.—There is some talk of a boot and shoe manufacturer locating in Oshawa, but nothing is definitely settled yet.

—Encouragement is given the movers in the great combines which are being formed throughout the country through the promise of abundant grain yields. In Canada the prospects as viewed thus early are very assuring, and the weather of the past six months denotes as favorable conditions for the summer season. Details of the U.S. crops have been furnished by C. A. King & Co., Toledo. In part it says: "Our reports make the wheat prospect very good; improving; but little acreage will be abandoned; most millers will import wheat before harvest; there is less cribbed corn than a year ago and no cloverseed surplus will remain in the interior. This is the con-

denser result of the replies we have received during the past three days from 2,451 reliable dealers, millers, and bankers in the six principal winter wheat States; 1,700 of the replies were from the largest wheat counties. The reports were so uniform that we did not wait for our usual number. Wheat crop now promises to be one of the largest ever raised. Kansas, Missouri and Illinois have almost a perfect condition. Ohio and Indiana favor a full average crop. Michigan looks the worst, only about three-quarters of a crop. Kansas looks like another enormous crop, but is a more uncertain state than the others. Half of the reports from there say the prospect was never better. Prospect has improved in all of the six States since April 1st, when the last Government report was gathered. Michigan has improved the least, needing warm rains. Ohio and Indiana show a material improvement. Kansas, Missouri and Illinois have also improved a little. Only 154 say the prospect has grown worse; 1,016 say it is about the same; 1,067 say improving, and 217 say it is much better. Acreage abandoned this spring promises to be very small from present outlook. Last year Indiana, Ohio, and Michigan lost three million acres. Now they look like abandoning only 300,000 acres. Kansas, Missouri, and Illinois will lose none of consequence unless damaged henceforth. Hessian fly has done no material damage this spring. Ohio, Indiana and Michigan report that it did a little damage last fall to the early sown wheat. There is almost no complaint from Kansas, Missouri and Illinois. Spring has been cold and backward; 450 say they think it is too early to tell about the fly; 1,631 say no material damage, 294 a little, and only 74 say much damage. Most millers in the six States will be compelled to import wheat to grind before harvest. Nearly all of Kansas and Missouri millers have enough. About two-thirds of the Ohio, Indiana and Michigan millers say they must import some due to the last crop being a failure. Illinois millers will also need some. Of the total replies, 1,015 say their local millers have enough, 1,191 say they will need some and 188 say they will need considerable. There is much less cribbed corn in the five States than there was a year ago at this time. Illinois, the largest producer, shows the greatest decrease. Kansas has a smaller crop and considerable less, while Missouri has nearly as much as a year ago. Ohio and Indiana are smaller corn States and have nearly as much as last spring. Cloverseed surplus after the spring seeding is completed will be the smallest of any recent year; 1,929 say there will be none left and only 40 say there will be 50 bags or over in their section. The high prices this season have caused them to dispose of it.

LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards (Montreal from \$175 and upwards), and Chattel Mortgages and Bills of Sale (for sums of \$550 and upwards), as taken from the public records. It will be understood that the actions and items do not necessarily affect the credit and soundness of

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

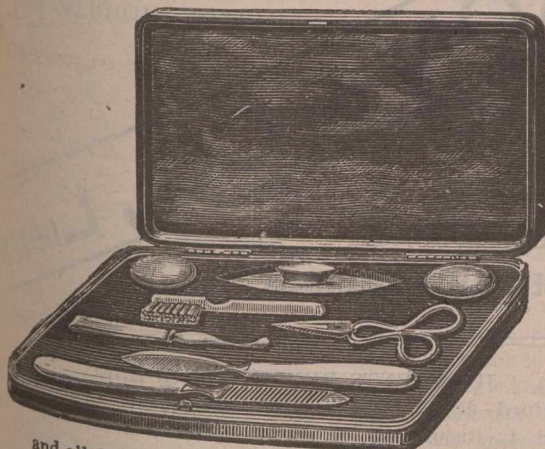
CONTRACTORS TO HIS MAJESTY'S GOVERNMENT.

Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

Patentee and Manufacturer of

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BAGS, WRITING FOLIOS, JEWEL CASES, CUTLERY COMPANIONS, PURSES, POCKET BOOKS,

and all descriptions of Leather and Cabinet Case Goods.

19 Tavle's Inn, Holborn Circus, London, E.C., Eng.,
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Manufacturers of....

**Coal Washing...
and Screening Plants.**

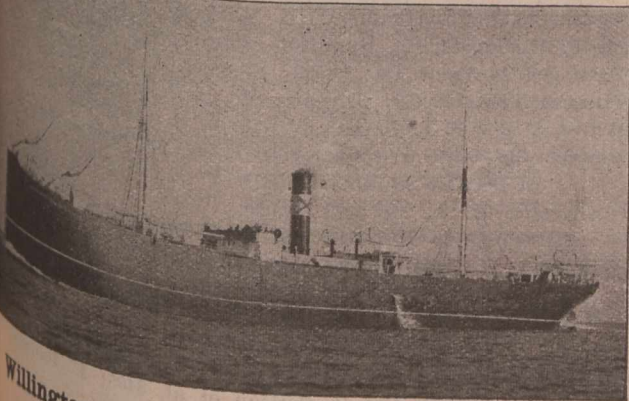
Heapsteads, and Colliery Plant of all Descriptions.

MAKERS OF

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

Special prices to Canadians under new Tariff.
Full particulars on Application.

TYNE IRON SHIPBUILDING COMPANY, LIMITED,
Steel and Iron Shipbuilders and Repairers.



Willington-Quay-on-Tyne,

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HULL, ENGLAND.

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 satisfactory Pile Driver for Contractors' Purposes.

Exors. of T. A. WALKER,
(pro. L. P. Nott),

Messrs. Sissons & White,
Hull.



Description and Testimonials sent on Application.

the persons or concerns named, as they may have been paid or otherwise settled, and that good defence may exist in case of writs, etc.

WRITS ISSUED—ONTARIO.

Athol—J. Ketchern vs D. Kelly et al, \$2,903; Bruce Tp.—A. McArthur vs J. B. Cottrill, \$500; Ottawa—Corp'n. of Port Arthur vs J. Beatty, \$955; Saginaw—W. A. Frazer vs Saginaw & Salt Co., \$1,250; Smith—K. A. Dennistown vs S. & W. G. W. Boyce, \$1,000; Swansea—W. Price vs Toronto Bolt & Forging Co., \$2,000; Toronto—L. Buck vs Essery Coal Co., Ltd., \$2,187;—G. Brophy vs Royal Victoria Life Insee. Co., \$6,303;—Edna Lucas vs Subsidiary High Court of C.A.O.F., \$2,000; Gainsboro—A. Moot vs J. E. Swatz, \$701; Hamilton—Provincial Trust Co. vs M. M. & J. H. R. Taylor, \$2,207; King Tp.—M. A. Fisher vs R. McDermott et al, \$663; London—Syracuse Smelting Works vs J. Stevens et al, \$1,042; Ottawa—D. B. MacLennan et al, exrs., vs G. Campbell et al, exrs., \$539; Ottawa Trust and Deposit Co. vs A. McNaughton, \$1,913; Pickering Tp.—H. Law vs W. Scott, \$2,000; Toronto—A. Galbraith vs J. R. Shaw et al, \$636; J. D. McRae vs S. J. Wilson Lumber Co., \$793; Toronto—Imperial L. & I. Co. vs J. E. and Mary C. Thompson, \$4,969; Walkerton—D. W. Saunders et al vs P. Heffernan et al, \$772; Welland—H. C. Glasgow vs S. H. Glasgow, exr., \$1,730; Montreal—J. L. McNeely vs Victoria-Montréal Fire Ins. Co., \$787; Doon—A. Huber vs J. T. Huber et ux, \$1,438; Etobicoke Tp.—Farmers' L. & S. Co. vs G. W. Atkinson et al, \$3,373; Grey—W. Lucas v H. Holtzman, \$1,219; Guelph—T. Neustead vs J. Robertson et al, \$982; Toronto—C. Millar vs N. Garland, \$4,398; R. J. Gibson et al vs Eliza Lea, \$1,725.

WRITS ISSUED—MANITOBA & N.W.T.

Prince Albert—A. Haldenby, \$801; H. W., H. & G. Lacroix, \$1,251; D. Pollock, \$1,368; Mrs. J. L. Stewart, \$449; Winnipeg—E. E. Egan, \$570; P. J. Egan, \$585; Manitoba Plumbing Co., \$660.

WRITS ISSUED — BRITISH COLUMBIA.

Dawson—J. Holland, \$512; Nelson—Lillie Bros., \$352; Vancouver—F. W. and Alice Sentell, \$1,700; Minnie Robinson, \$4,000.

JUDGMENTS RENDERED—ONTARIO.

Yonge Tp.—B. J. Saunders agt J. B. and Esther Saunders, \$3,481; Hamilton—Canadian General Electric Co. agt Hoepfner Refining Co., Ltd., \$7,082; Toronto—N. R. Miller agt T. P. Kent, \$1,328; T. N. Gearing agt M. S. & M. Rob-

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**Repairs of Vessels,
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GRAVING DOCK, 576 Feet Long.

**Hydraulic Slipway, capable of taking
vessels up to 2,000 tons gross register.**

inson, \$1,033; H. S. Mara agt T. F. Worts, \$1,059; Buffalo, N.Y.—Third National Bank of Buffalo agt Crystal Beach Steamboat and Ferry Co, \$646; Manitoulin Island—D. A. Forrester et al agt J. A. Watson, 1,042; Ottawa—W. J. Bakerville exr agt Z. Masson et al, \$524; St. Mary's—J. Abell agt H. N. Abell, \$542;—J. Bell et al agt The Belleville Hotel Co., Ltd., \$53,165.

**NATIONAL ASSURANCE
OF IRELAND.
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ESTABLISHED 1822.

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

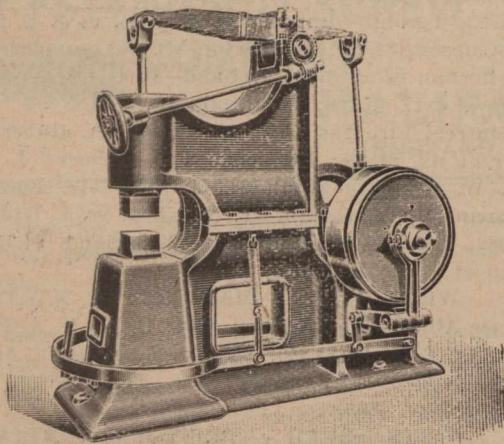
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...PATENT SPRING BEAM POWER HAMMER...

The most Perfect on the Market. The BLOW
can be REGULATED whilst RUNNING.



...SOLE MAKERS...

CARTER & WRIGHT,

Hexagon Iron Works, HALIFAX, ENGLAND.

Patent Cold Iron Sawing Machines
and Machinery Tools of every description.

JUDGMENTS RENDERED—QUEBEC.

Hereford—R. H. Pope agt N. Adam, \$307; Lennoxville—Dme. S. L. Brooks agt H. Moulton, \$499; Orford—A. Houson agt J. B. Boudreau, \$571; St. Mathieu de Beloeil—Banque de St. Hyacinthe agt J. Prefontaine, \$2,336; Montreal—Royal Institution agt G. Bradshaw, \$598; J. E. Cavanagh agt J. Darlington, \$403; Westmount—S. Cousin agt De. M. A. Holgate, \$346; Weymouth, N.S.—F. L. Hutchinson agt C. Burrill, \$377; Montreal—J. E. Blake Co. agt J. A. Jacobs, \$1,101; De. Eliza Donnelly agt Soc. Anonyme des Debats, \$510; Montreal—Can. Life Assce. Co. agt Wells, \$600; Sherbrooke—S. O. Shorey et al agt J. Winstanley, \$500.

CHATTEL MORTGAGES — ONTARIO.

Carleton Place—J. and Mrs. S. Presley to J. A. McLaren, \$919; Chesley—Mary Strong to C. J. Mickle, \$2,519; Conestoga—C. R. Dade to G. J. Foy, \$1,803; London—J. H. & W. Cook to T. H. Weldon, \$2,000; Merrickville—J. McCracken and F. H. French to F. J. French, \$6,150; Perth—J. H. and Mrs. A. Young to J. A. McLaren, \$5,035; St. Thomas—J. D. Christmas to Alice E. Smith, \$1,200; Toronto—J. H. King to Cosgrave Brewery Co., \$4,630; J. H. King to R. Reinhardt, \$4,630; Berlin—J. B. Quinn to Randall & Co., \$1,601; Brantford Tp.—S. Oliver to G. Foster, \$10,994; Cayuga Tp.—J. R. M. Wardell et al to J. Prentice, \$1,200; Cayuga Tp.—E. F. Cohoe to C. W. Evans, \$1,000; Grimsby—J. A. Livingston to J. J. Scott, \$2,358; J. W. Van Dyke to T. B. Bates, \$2,667 and \$2,798; Hamilton—C. and Anna M. Weaver to J. Gompf, \$3,090; Mines Centre—J. L. McKenzie, \$1,204; Mount Forest—W. L. Smith et al to J. A. Halstead, \$2,237; Preston—R. Walder to Bernhardt, \$1,587; Toronto—D. Small to Cosgrave Brewery Co., \$1,073; Toronto—D. Small to M. E. Kormann, \$1,200; Waterloo—E. Holinger to L. S. Weber, \$1,200; Brantford Tp.—Rebecca and S. B. Wilson et al to McNally & Adams, \$5,538; Chatham—W. H. Marshall to Carling Brewery & M. Co., \$1,383; Hamilton—Hamilton Thistle Club to Federal Life Assur. Co., \$9,500; Simcoe—W. L. Cameron to Theresa Fick, \$2,250; Toronto—W. F. Maclean to H. White, \$1,407; S. Richman and wife to M. Gorfinkel, \$1,400; Victoria Tp.—Glover & Cashin to E. T. Carrington, \$20,000.

JUDGMENTS RENDERED—P. E. ISLAND.

Ellerslie—A. A. McCaull, \$2,010.

JUDGMENTS RENDERED—MANITOBA & N.W.T.
Manor—A. G. Davis & Co., \$552.

JUDGMENTS RENDERED—NEW BRUNSWICK.
Woodstock—Maritime Pure Food Co., Ltd., \$2,034.

EXECUTIONS—QUEBEC.

Montreal—A. J. H. St. Denis agt T. Goulet, \$483; F. Bizard—F. Lauzon agt P. Boileau et al, \$405; F. Lauzon agt P. Boileau et al, \$864.

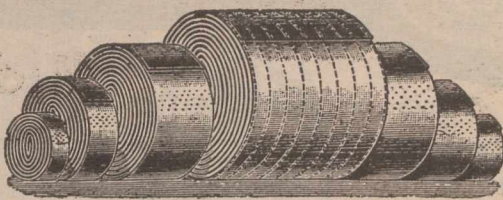
FLETCHER & SHAW, GOVERNMENT & RAILWAY CONTRACTORS,

Ryburn Leather Works,
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Terama—"Fletcher & Shaw, Sowerby Bridge."

Manufacturers of every description of

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



Telephone No.—0980, Halifax.

Cotton, Hair
and Link Belting, &c.

Special prices to Canadians under the New Canadian Tariff.

ANSWER TO CORRESPONDENT.
Workman.—Men that can be induced for four or five dollars a week to throw away threefold or fourfold that amount would seem to be guided by a mode of reasoning not far removed from that commonly attributed to the arboreal creatures of Borneo. Your manly independence of thought is worthy of general imitation.

—Mr. E. S. Clouston, general manager of the Bank of Montreal, has returned from a transatlantic trip, much the better for his brief absence.—Mr. R. D. McGibbon, the able and popular advocate and K.C., whose health necessitated a sojourn at Hot Springs, Ark., lately, has returned to his usual avocations fully restored to his wonted health.

BUSINESS DIFFICULTIES.

—Hypolite Gougeon, contractor, of Montreal, has consented to assign.—Monroe E. Stern, Montreal, assigned on demand of Jacob A. Jacobs for \$2,000.—N. F. Bedard, produce and commission merchant, Montreal, has assigned. The assets consist of the stock in trade, fixtures of butter and cheese factories, book debts, 10 lots of land, etc. Liabilities, \$31,290. The principal creditors: A. Magor, \$8,100; Hochelaga Bank, \$4,941; Estate Victor Beaudry, \$6,165; Mrs. N. F. Bedard, \$1,100; A. Valiquette, \$1,140; Cross & Bernard, \$695.—A. Binette, plumbing contractor, Lachine, has assigned. Principal creditors are:—A. Prud'homme & Frere, \$537; Amyot Lecours & Co., \$300; Jules LeBlanc, \$325; Louis Gareau, \$800, mortgage.

FINANCIAL.

Montreal, Thursday, 2nd May, 1901.
A financial event of great interest is the award to American subscribers of 35 per cent. of the new British loan. The whole loan was offered to be subscribed for to six times its amount, which does not look as if John Bull's credit was decaying. Latest London advices speak of these loans putting a check on the development of joint stock enterprises, which is a desirable result, as, before the war, the country was going wild

over new enterprises. The report that the City & District Savings Bank, has taken the \$300,000 4 per cent. city loan at 105.50, is premature. The one for \$1,500,000 at 3½ per cent., for which 95.27 was the highest bid, has not been allotted. In borrowing money, there is wisdom in not showing too great eagerness, and the wide-spread advertisements of the City Council for bids on this loan were calculated to create an unfavourable impression among financiers. The Eastern Townships Bank, as already noted, is preparing an office near our own, in which to open a branch to be in charge of Mr. Austin, who has been manager at Coaticook. Montreal is assuming more and more, the character of a financial centre as all the leading banks are represented in this city. The New-York Stock Exchange, has been doing an extraordinary business this week, in several days this week the sales were from 2 to 3 millions in number. But when the big operators come into the field, as they did recently in full force, they toss a million or more of shares about as pastime. When the chief animals in the menagerie are romping in play, or fighting, it is a good time for smaller ones to quit the arena to save getting hurt. Locally the chief interest has been in Pacific which has been boomed up to 100%, with considerable sales at and a fraction over par. Who these are who are loading up with this stock at so large an advance on prices ruling for months past is not generally known, but buyers who give them a turn of profit, if they hold on for a while, will learn something probably not to their advantage. Richelieu is also up, sales having been made at 116. Iron and Steel is not in request, a few shares have changed hands at 85½ to 86, and at 37¾. Dominion Cotton has sold freely at 71 to 75. Montreal Gas and Electric still keep away from 250, the range being from 240 to 243. A few Molsons Bank, fetched 199 to 199½, Bank of Hamilton, 220; Ontario Bank, 127; Toronto, 242; Commerce, 156; Imperial, 234; Dominion, 234; Standard, 234; Merchants, 160; Western Assurance, 121. Consols, 94½ to 94 9-16. Berlin Exchange on London, 20m. 34 pf., Paris, 25 f. 16½c. Sterling exchange, 60s. 9¼ to 9¾, demand, 10 to 10½, with little doing. Money rates remain as for some time past.

El Padre Needles
10 Cents.
Varsity,
5 Cents.
The Best
CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS,
MONTREAL, Que.

Town of Picton, N.S.

WATER WORKS DEBENTURES.

Sealed tenders endorsed, "Tenders for Debentures" will be received by the undersigned at the Town Office, Picton, N.S., until 7.30 o'clock, p.m., on Friday, the 17th day of May, A.D., 1901, for the purchase of Eighty Thousand Dollars (\$80,000), Town of Picton Water Works Debentures, authorized by chapter 20, of the Act of the Legislature of Nova Scotia passed on the 16th day of April, A.D., 1898. Said Debentures will be issued in sums of five hundred dollars (\$500.00) each, and will bear interest at the rate of four per cent. per annum, payable half yearly, at the Town Office, Picton, N.S., on presentation of the proper coupon. Said debentures are redeemable in thirty years from the date thereof. The Council will not be bound to accept the highest or any tender.
By order of the Town Council,
Fred. MAUKARAUCHER,
Town Clerk and Treasurer.
Town Office, Picton, N.S.,
April 29th, 1901.

MONTREAL

City & District Savings Bank.

The Annual General Meeting of the Stockholders of this Bank will be held at its Head Office, 176 St. James Street,

Tuesday, 7th May next, at 1 o'clock p.m.

for the reception of the Annual Reports and Statements, and the election of Directors.

By order of the Board,

HY. BARBEAU,
Manager.

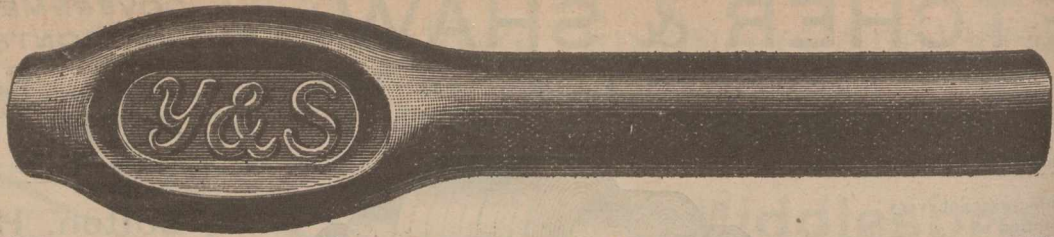
Montreal, 30th March, 1901.

Telegrams:—"PUMPHREY, Thornaby-on-Tees,"

W. & M. PUMPHREY, SUGAR MILLERS.
Bridal & Banquet Sugars.
HEAD OFFICE & MILLS,
Thornaby-on-Tees, England.

Special terms to Canadians under the New Canadian Tariff.

GLASGOW.
Sugar Mills, Crownpoint Road.
Telegrams: "PUMPHREY, GLASGOW," Nat. Telephone 2375.
LONDON.
6 & 7 Cross Lane, Eastcheap, E.C.
Telegrams "BRIDAL, LONDON," Nat. Telephone 2946, Avenue
MANCHESTER.
Lancaster Avenue, Fennel Street.
Telegrams: "PUMPHREY, MANCHESTER," Nat. Telephone 3737.



The Most Delicious
LICORICE PREPARATIONS

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

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

Write for Illustrated Catalogue.



Edwards & Rawson, Limited,

SERGES: Blue (Indigo dyed) and all colors, Long Faced WOOLLENS, BAIREs, CAMLETS, &c.

Canal Mills, - Halifax, England.

The following is a comparative table of stocks for week ending May 2nd, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS	Shares Sold.	Highest.	Lowest.	Average same date Last Year
Bank of Montreal . . .	2	258	258	263
Bk. of Commerce . . .	10	156	156	....
Merchants Bank . . .	12	160	160	....
Quebec Bank	2	120	120	....
Molsons Bank	201	199½	198	....
Bk. of Hochelaga . . .	12	142	142	....
MISCELLANEOUS.				
Can. Pacific	11630	100¾	95¾	95½
Rich. & Ont. rd.	4131	118½	115½	109
Montreal Gas Co.	2432	244	240	182
Comm. Cable Co.	562	280	278	164¾
Montreal St. Ry.	1173	283	279	253
Toronto St. Rail'y	4253	112	100½	98½
Twin City,	1405	75¾	73¾	63¾
Virtue Co.	4000	11	10	116½
Dom. Coal pfd.	75	115	115	116¾
Dom. Cot. Mills.	2975	75¼	69	99
Dom. Iron & S. pfd	225	86¾	85½	....
“ com 92	38	37½	....	....
“ bonds 41000	980	88½	88¼	....
Royal Electric	980	243	240	198¼
Bell Telephone,	29	171½	171	177
War Eagle	2225	19	14	145½
Montreal Teleg.	140	168½	167	164½
Republic	10500	21¼	15	104½
M. S. R., new	101	276¾	276	240
North Star	5500	60	60	....
Montreal Cotton	25	130	130	142
Lauren. Pulp, bds.	1000	104½	104½	....
Dom. Coal Com.	250	38	37¾	....
Halifax Ry	77	94	89	95
Payne	2500	25	25	123
Winnip. Elec. Ry.	25	106	106	....

BRAZILIAN EXCHANGE

For week ending April 30th. 1901 :

Apr. 24	12¾d
“ 25	12 13-16d
“ 26	12 13-16d
“ 27	13 1-16d
“ 29	13 5-32d
“ 30	13 7 32d

MONTREAL CLEARING HOUSE

	Clearings.	Balances
Total for week ending May 2, 1901.	16,543,773	2,521,254
Corresponding week 1900	12,776,914	1,782,713
“ 1899	18,980,546	2,308,253
“ 1898	13,471,505	1,783,055

MONTREAL WHOLESALE MARKETS.

Thursday, May 2, 1901.

Since last report the ocean vessels have entered the harbor, this season in greater numbers prior to May than for many years. This has brought the summer activity on with a rush, all classes of merchandise coming and going with a speed denoting more business than the vessels can at present accommodate. While trade in most lines is reported good, there is felt the effects of the steady lowering of prices which has always a tendency to restrict trade. This is apparent, to some extent, in groceries, wool and dairy products. The latter, however, is showing more willingness to move and prices have slightly advanced during the past week. Wool showed a slight advance at the London auctions this week. Hardware shows but few changes, these of a very slight order. Molasses is selling well for future delivery. Leather is being exported freely. Crop prospects are generally good. Few failures are reported.

BUTTER.—There is more business passing, exporters commencing to take hold of fresh lots, which gives the market a somewhat steeper feeling. touched bottom. Sales of finest box

creamery have been made at 17c to 17¼c and in tubs at 16¾c to 17c. There is also considerable doing in Townships dairy at 15c to 16c, Western dairy is quoted at 14c to 14½c. The market is now in shape for large receipts. Roll butter is plentiful and offering lower at 13½c to 14½c with slow sale.

CHEESE.—After a period of extreme dullness the market is showing signs of activity. There has been considerable trade doing since last report. Finest quality white is worth 9¾c to 9½c, with finest colored selling at 9¼c to 9½c. Some fresh lots of new fodder cheese have been selling at 8c to 8¼c. The shipment of cheese and butter from Portland and St. John, N.B. for week ending April 30th, were:

	Cheese.	Butter.
Liverpool	3,673	76
London	26,779	83
Total	30,452	159

EGGS.—Receipts are much larger, but as picklers are in the market there is a good demand and no accumulation of stock. Prices are steady with sales at 11c to 11½c as per size of purchase.

FLOUR AND FEED.—The life which was held in both the flour and feed markets through the early spring season, has departed, and beyond some inquiry for export the flour market is subject to the small though fairly free-

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ENGINEERS' TOOL MAKERS,

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In stock and ready for delivery the following New Tools :

Planing Machines, Slotting Machines, Radial Drilling Machines,
Pillar Drilling Machine, Punching and Shearing Machines,
Lathes, etc., etc.

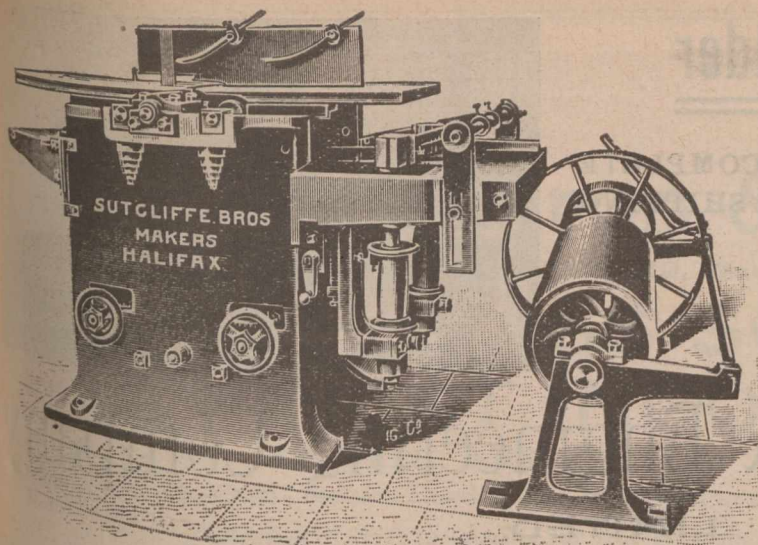
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SUTCLIFFE BROS.,

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.

quent calls on local account. Feed is also quieter after months of scarcity and frequent fluctuations. Prices are given on another page.

GREEN HIDES.—Prices are unchanged under a moderate demand. Beef hides are steady at 6½c for No. 1. In the New York market the offerings were light, and tanners were ready buyers at quoted prices, holders showing no disposition to force sales. The Chicago market held firm with rumours of some round lots sold at full prices.

GREEN FRUITS, ETC.—Interest is centred in the approaching large auction sales of oranges and lemons per direct steamers. The first of these will be held on the 8th instant, and is expected to bring buyers from the Eastern and Middle States as well as the several buying centres of Canada. The fruit has arrived in prime condition, a natural expectation of the route chosen. Montreal will be well advertised by these large sales, proving the advantageous location of this port as

against all others in some respects, of which this is but a single instance. A number of large auctions will follow the one above-mentioned, during the coming weeks. The backward, wet weather has hindered the ready sale of strawberries, and kindred goods. The quotations are: Winter apples, fancy, \$3.50 to \$4.50; Oranges, Valencias, 420s, extra large, \$5.50 to \$6.00; do. 420s, ordinary, \$4.75 to \$5.00; do. 714s, ordinary, \$5.50; navels, fancy, \$3 to \$3.50; do., choice, \$2.75 to \$3.00; bitter, in boxes, \$3.25 to \$3.50; tangerines, Californias, \$2.50; Lemons, 300s, \$1.75 to \$2.25; Bananas, 8-hands, \$1.00 to \$1.50; No. 1, \$1.35 to \$1.75; extras, \$2.00 to \$2.25; pineapples, each 5c to 20c; California pears, box, \$4.00 to \$5.00; Grapes, Malagas, per keg, \$5.00 to \$7; Sweet potatoes, Vineland, per brl., \$4.00; cranberries, Cape Cod, per 100-qt. \$9 to \$11.50; frozen, \$5.50 to \$6.50; new figs, mats, 3½c per lb.; do. boxes, 8c to 12c per lb.; new dates, 4½c to 4½c per lb. Nuts, Pecans, extra

large, 14c; do. large, 12½c; walnuts, 12c; filberts, 12c; French chestnuts, 10c per lb.; cocoanuts, \$3.50; Boston lettuce, per dozen, \$1.25 to \$1.40; California celery, per crate, green tops, \$8; new Florida tomatoes, \$3.00 to \$3.25; radishes, 35c to 40c doz bunches; Florida strawberries, 35c to 45c per box; spinach, brl., \$2.75 to \$3.00; cucumbers, Boston hot house, \$1.90 doz.; new Bermuda potatoes, \$7.50 brl.; do. onions, \$3.50 crate; Egyptian onions, 2c lb.; Canadian brls., \$2.75; new carrots, 45c dozen bunches.

GROCERIES.—Considerable molasses is being sold for future delivery, some importing houses extending time of same to August. The low price of 29c for a single puncheon or any larger quantity has made buying free. This price is guaranteed up to day of delivery. The Norwegian barque Havre is now loading a cargo of molasses at Barbadoes for this port. Sugars hold steady at former figures. While the tendency is toward a higher

MOORE BROS.,

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(Cut to be inserted next week.)

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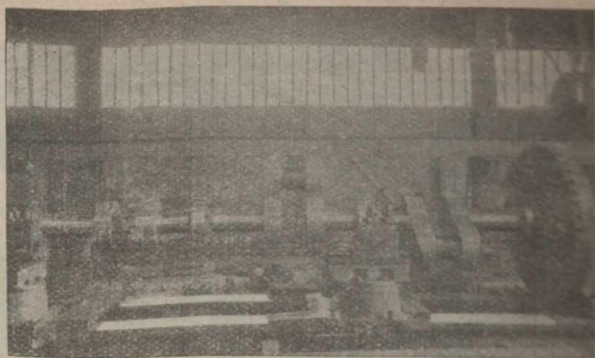
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Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone Main 2890 for Prospectus and new price list. Address,

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Single Plated Built Rudder

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Manufactured in 8 Days
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THE

Fownes Forge & Engineering Company, LIMITED.

ST. BEDE WORKS, TYNE DOCK,

South Shields, Eng.

level, dealers do not anticipate any immediate change. Considerable granulated is selling, not in round lots but of the full amount usually dealt in. On the whole trade is inclined to be quiet. Coffees are dearer, Santos and Maracaibos, particularly, the kinds used principally in Canada. Dried fruits are steady. Cables from Patras, Greece, report an advance of 1s 6d per cwt. in currants among holders there. It is stated in some quarters that this advance is due more to active buying from the Continent and the small stock of merchantable currants held in Greece, this stock, according to some estimates, not exceeding 2,500 tons. Another factor has had no little bearing on the views of holders abroad. This is said to be the damage, known to be considerable in some sections, resulting from the attack of peronosporos, in the currant vines last year. It is claimed in some mail advices recently received that the loss by reason of the decay of vines by the disease last year will be greater than is generally credited, and for this reason as much as for the causes previously mentioned the views of holders of the small stock remaining have advanced. Vancouver, B.C., advices state that in response to repeated petitions from the Salmon Cannermen's Association of Vancouver, the premier has dispatched a note to the Dominion Government with the emphatic statement that this season the affairs of the canning industry must be controlled by the province and not administered from Ottawa. Negotiations, the advices state, have been going on recently, between Vancouver cannermen and those of Puget Sound with a view of arranging some terms of operations with the American packers. The control of the industry by the Provincial Government, with the advantage of local direction, is necessary for the carrying out of the provisions of the proposed agreement. British Columbia cannermen are asking important concessions from the Americans, namely, that a regulation be put in force

in Washington State, making it compulsory on canners to close all salmon traps for thirty-six hours out of every week during the salmon season. This is suggested as a particular advantage to Canadian packers, as it will allow the fish to get through the thickly trap-set districts of the entrance of Puget Sound and come to the mouth of the Fraser River. Traps are unlawful in Canada, while on the American side of the boundary line the system is extensively in use. From Kingston, Jamaica, we learn that plans are being completed by a local company for the establishment of a central sugar factory, to be the largest in the West Indies. It is expected that the undertaking will have the financial support of the Government. U.S. packers have advanced the prices on canned tomatoes 2½c per dozen.

HARDWARE AND METALS.—Bar iron is slightly firmer at \$1.70 to \$1.75. Canada plates, ordinary, are lower. Black iron pipe is steady at last weeks' prices. Galvanized iron pipe is quoted as follows: ½-inch, \$4.30; ¾-inch, \$4.70; 1-inch, \$6.70; 1¼-inch, \$9.15; 1½-inch, \$11, and 2-inch, \$14.65 per 100 feet. Shot is quoted at \$6.50 less 15 p.c. Other prices are listed on another page. In the London market on Tuesday the price of pig tin was advanced 17s 6d on spot and 10s on futures. Closing prices were: Spot tin, £117 17s 6d; tin, 3 months, £114. Sales of each, 150 tons. Price on soft Spanish lead, £12 3s 9d. Copper was lower and spelter slightly easier. Prices of pig iron warrants in the Glasgow market on close of Tuesday were: — Scotch warrants, 54s 3d; No. 3, Middlesboro, 45s 4d.

LEATHER AND SHOES.—Leather jobbers report a somewhat better trade doing with stocks of sole still light and prices firm. Manufacturers who have had their travellers on the road for the fall report satisfactory business on the start, with expectations of a record season if the crops are not interfered with. The extra advertising being given of late years to high-priced

comfort boots and shoes has turned attention pretty generally to the class of footwear from which endurance and comfort are best expected. The better times has assisted this, and it is to be hoped, will cause it to spread until still more satisfaction is guaranteed all interested. A deplorable feature, however, is the placing of paper counters in otherwise good shoes, and selling them as genuine solid leather. This is sure to work injury to the individual manufacturers who adopt it.

MAPLE PRODUCTS.—Supplies are coming in more freely and owing to the warmer weather demand is running light. This gives an easier tendency to prices. Wine measure gallons syrup are worth 70c to 75c, and in wood 6¾c to 7¼c lb., as to quality. Pure maple sugar meets with good sale at 9¾c to 10¼c lb.

OILS AND PAINTS.—Cod liver oil is slightly lower at 90c to \$1 for Newfoundland, Norwegian process, and \$1 to \$1.10 for Norwegian. Linseed and turpentine are steady. Paints are in good demand without change in price. Quotations on another page.

PROVISIONS.—While a steady demand is being experienced in a local way export business appears to lag. Small lots are changing hands freely, but no large amounts are reported. Prices are unchanged. Quotations are as follows: Heavy Canadian short cut mess pork, \$19.50 to \$20.00; selected heavy short cut mess pork, boneless, \$20.30 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, 11¾c; parchment lined pails, 20 lbs., 12c; tin pails, 11¾c; tins, 3, 5 and 10 lbs., 12c to 12¼c; compound refined lard in 375lb. tierces, 7¼c; parchment lined wood pails, 20 lb., 7¾c; tin pails, 20 lb., 7½c. Hams, 12½c to 14c; and bacon, 14c to 15c per lb. In the Liverpool market this week pork held steady at 63s; lard, at 42s 3d; long cut light bacon, 42s 3d; long cut heavy bacon, at 40s 9d; short cut heavy at 40s; American tallow at



Waverley Iron & Steel Co.,

COATBRIDGE, SCOTLAND, Manufacturers of

HIGHEST CLASS SCOTCH IRON & FINEST INGOT STEEL.

IN BARS, ANGLES, TEES AND HOOPS.

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

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

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

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Apl. 25. (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 1/2	.....	105	42 00
Dominion	50	2,483,700	2,300,000	2,300,000	3 1/2	May	244	122 00
Eastern Townships.....	50	1,833,900	1,646,280	900,000	3 1/2	Jan July	150	75 00
Halifax Banking Co.	20	600,000	600,000	475,000	3 1/2	Feb. Aug	158	79 00
Hamilton	100	1,981,900	1,900,000	1,400,000	4	June Dec	204 1/2	204 50
Hochelaga	100	1,500,000	1,600,000	680,000	3 1/2	June Dec	132	132 00
Imperial	100	2,500,000	2,491,702	1,721,508	4 & 1	June Dec	329	229 00
Merchants' Can.	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	159 3/4	159 75
Moisons	50	2,500,000	2,500,000	2,050,000	4 & 1	Oct	198	99 00
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	257 1/2	515 00
Nationale	30	1,200,000	1,200,000	200,000	3	May Nov	95	28 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	224	224 00
Ontario.....	100	1,838,500	1,340,328	200,000	2 1/2	June Dec	124	124 00
Ottawa.....	100	1,984,900	1,938,940	1,660,455	4 & 1	June Dec	205	205 00
People's of N. B.	150	180,000	180,000	165,000	4	.....	250	375 00
Provincial.....	25	873,337	743,558	.....	3	June Dec	185	185 00
Quebec.....	100	2,500,000	2,500,000	700,000	3	June Dec	132	123 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	238	238 00
Traders	100	1,260,000	1,251,510	150,000	3 1/2	June Dec	112 1/2	112 25
Union (Halifax).....	50	800,000	800,000	455,000	3 1/2	Mch Sept	160	75 00
Union of Canada	100	2,000,000	2,000,000	500,000	3	June Dec	.....	.....
Western.....	100	500,000	400,738	134,000	3 1/2	Apl Oct	.....	.....
Atl. Sav. and Loan Co.	50	630,200	630,200	192,000	3	Jan July	.....	.....
Can. Telephone Co.	100	5,000,000	5,000,000	800,000	4 1/2	Jan	168	168 00
Can. Loan & Inv. Co.	100	1,937,900	398,481	120,000	2 1/2	Jan July	.....	.....
Can. Mortg. Loan Co.	100	450,000	389,214	130,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	Jan	70	70 00
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3	Jan July	90	90 00
Can. Per & W. Can. M. Corpn.	50	5,951,350	5,951,350	1,490,057	3	Jan July	115	57 50
Can. Sav. & 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	3 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
Dominion Cotton Mills Co.	100	3,333,600	3,333,600	300,000	6	Mar	80	80 00
Dunlop Loan and Sav. Co.	100	3,221,500	1,319,100	300,000	3	June	.....	.....
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	356,752	3	Jan July	112	112 00
Home Sav. and Loan Co.	10	2,000,000	200,000	200,000	3 1/2	Jan July	135	135 00
Imperial Loan & Sav. Co.	50	3,000,000	1,400,000	890,000	4 1/2	Jan July	179	89 50
Imperial Loan and Inv. Co.	100	732,724	720,647	160,000	3	Jan July	70	70 00
London Banking and Loan ..	100	700,000	700,000	175,000	3	Jan July	111	111 00
London & Can. Loan and Ag.	50	1,000,000	877,267	210,000	3	Jan July	68	34 00
London Loan Co.	50	879,700	678,550	87,500	3	Jan. July	110	50 00
London and Ont. Inv. Co.	100	2,750,000	559,000	160,000	3 1/2	Jan July	.....	.....
Montreal & North-W. Ln Co	100	1,500,000	375,000	50,000	.....	Jan July	55	55 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan	167	66 80
Montreal Gas Co.	40	3,000,000	2,988,640	.....	5	April Oct	241 1/2	96 50
Montreal Street Ry. Co.	50	5,000,000	4,500,000	560,815	2 1/2	Feb.	251	140 50
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	Mch.	130	130 00
Montreal Cot. Co.	100	1,250,000	1,250,000	.....	1	Feb	115	115 00
Montreal Loan and Mortg.	25	500,000	500,000	360,000	3 1/2 & 1	Mch	137 1/2	34 37
Ont. Indus. Loan and Inv.	100	486,800	314,386	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	535,000	3	Jan July	121 1/2	60 75
People's Loan and Dep. Co.	50	600,000	600,000	.....	.....	Jan July	24	12 00
Real Est. Loan Co.	40	373,720	373,720	50,000	2	Jan July	70	35 00
Richelieu and Ont. Nav. Co.	100	2,088,000	2,088,000	162,355	3	May Nov	112 1/2	112 50
Royal Electric Co.	100	2,250,000	2,250,000	320,155	.....	Jan.	240 1/2	240 50
Toronto Electric Light Co.	100	2,000,000	2,000,000	.....	.....	Jan.	136	136 00
Union Mortgage Co.	50	1,445,880	724,540	250,000	2 1/2	.....	76 1/2	76 50
Windsor Street Railway.....	100	6,000,000	6,000,000	Jan.	108	108 00
Windsor Hotel	112 1/2	112 50

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LYMAN, SONS & CO., MONTREAL.

25s 3d; and Australian tallow at 26s 6d. Chicago, 1.—The provision market was 7 1/2c to 10c to 35c improved in price. — Cash quotations closed: Mess pork, \$14.85 to \$14.90; lard, \$8.17 1/2 to \$8.20; short clear sides, \$8.37 1/2 to \$8.50.

WOOL. — Anticipating a reaction from the low prices reached on fine wools, manufacturers have been buying more freely. Still the expected amount is not being secured, many manufacturers feeling the difficulty to be encountered in meeting the British markets where larger and more complete special line mills enable them to produce much cheaper. The trade in Canada wool is very limited. In fact no sales of fleece or pulled are recorded. Third series of the wool auction sales opened at London, Eng., on the 30th ult. A good representative assortment, amounting to 12,074 bales was offered. The demand was chiefly from the home trade, but fairly good bidding by French buyers caused keen competition. Prices were generally firm, and at times showed slight advances; some merinos being 5 per cent. dearer. Good Queensland was active and in demand. Fine cross-breds were steady, but common and coarse grades were 5 per cent. lower, at which prices they were in strong demand for Yorkshire. Cape of Good Hope and Natal, was in good request at unchanged prices. Following are the sales: New South Wales — 2,000 bales; scoured, 10d to 1s 3 1/2d; greasy, 3 1/2d to 10d. Queensland—1,300 bales;

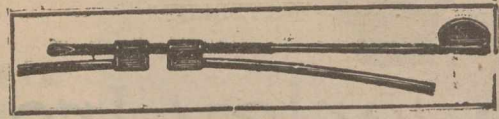
scoured, 8½d to 1s 4d; greasy, 3¼d to 8½d. Victoria—1,500 bales; scoured, 10½d to 1s 4d; greasy, 3¼d to 10d. West Australia—500 bales; greasy, 5d to 7d. Tasmania—43 bales; scoured, 6½d to 1s 1d. New Zealand—5,800 bales; scoured, 6d to 1s 2d; greasy, 3¼d to 9½d. Cape of Good Hope and Natal—700 bales; scoured, 10½d to 1s 5d; greasy, 3¼d to 6¾d. The offerings on the second day numbered 12,269 bales. A good selection was put forward, and competition was spirited. The home trade operated freely and buying of the continent showed some improvement. A few superior greasy merinos were sold at full rates. America secured some Victoria marked "Glendonald," at 11s ½d. Some superior snow white Cape of Good Hope and Natal sold at an advance of five per cent. A good selection of scoureds sold readily; fine at full prices; low grades at easier prices. A quantity of Victoria was withdrawn, bids being too low. Crossbreds were in fair supply, chiefly low and medium grades. They sold well at full rates. Cape of Good Hope and Natal offerings were large, and they sold well to the home trade and the continent at firm prices. Several lots were brought in.

TORONTO WHOLESALE TRADE.
Toronto, May 2, 1901.

The past week has dealt kindly with the commercial interests of the city, accounted for in part by the advent of the bright warm weather which brought all Toronto out of doors and appears to have brought all Ontario to Toronto. Dry goods importers are hopeful of a record year in business, assisted by the return to the plainer shades in wool dress fabrics, which admits of more security to the retailers in their purchase as compared with the more changeable colors, and consequently more of a desire to buy freely. Wash fabrics and novelties, however, are not neglected but have been selected with an eye to swift sales and choice values. For fall wear henriettas and cashmeres have been gaining in favor. Advance orders are in fair evidence, with a tendency toward fine finished fabrics—whipcords, prunellas, and venetians. The present low price of woollen goods will also be a factor in their heavy selection as the present wool sales in London point to a reaction from the extremely low values at present obtaining.

—Cleveland, U.S., capitalists are reported to be financing a company that will propel canal boats by electricity from Toledo, Ohio, to Cincinnati. It will be known as the Miami & Erie Canal Transportation Company. Power will be furnished by small motors. The

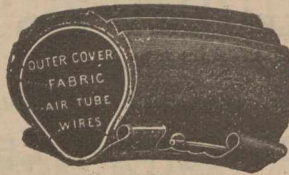
This little joint in the wire accounts for the extreme ease of detaching the Scottish Tyre.



Combined with superior quality of rubber and fabric, it also accounts for the popularity of the tyre.

WE INVITE EVERY CYCLE MANUFACTURER TO EXAMINE THE "SCOTTISH" TYRE.

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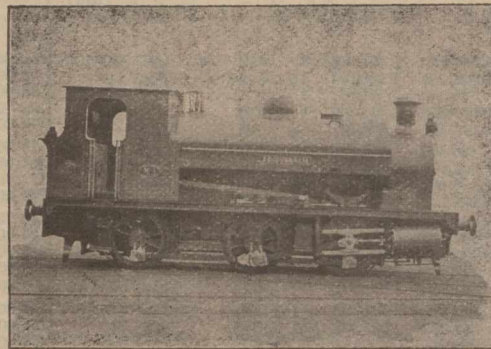


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Manufacturers of Locomotives to any gauge of Railway and adapted to every variety of service. To burn Coal, Coke, Wood or Petroleum.

Cable Address: "BLACKTHORN, Gateshead-on-Tyne"

Speciality: Heavy Tank Engines for Mineral Traffic

ODIC COMPOSITIONS

MANUFACTURERS:

Odic Plastic Composition Company, Ltd.

33 Broad Chare,
Newcastle-on-Tyne, England

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



"ODIC COMPOSITION"
Non-Explosive, Non-Poisonous.

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

"ODIC" PLASTIC CEMENT
Non-Poisonous.
For Steam Joints, Boiler Seams, Etc.

AGENTS WANTED IN CANADA.

time of the trip from Toledo to Cincinnati will be lessened by two-thirds. The line will cost \$6,000,000. Warehouses will be established along the line and an extensive business carried on. Work on the plan will begin im-

mediately between Cincinnati and Dayton.

—Flax-growers in the Northwest says a Fargo, N.D., dispatch, have been alarmed over the diseased condition

L. WRIGHT & SON,
WRIGHT'S CELEBRATED NAVY BISCUITS.

These Biscuits are made from Pure Wheaten Flour, Thoroughly Kiln Dried and specially prepared for long voyages, and are of World-Wide renown.

Established over 100 Years
Manufactory: East Holborn; Offices: Dean Street
SOUTH SHIELDS,
ENGLAND.

SIMMONS & CO., Export Manufacturers

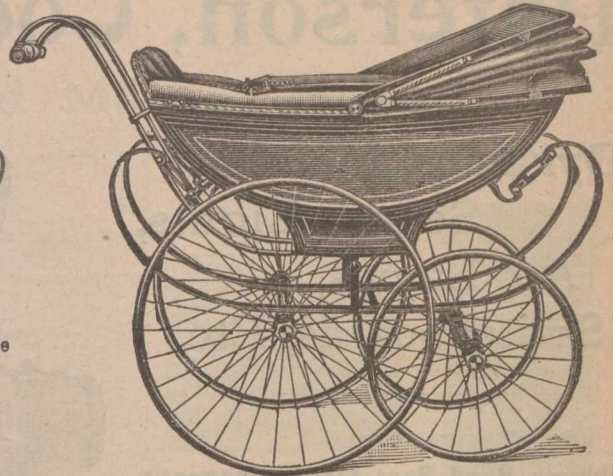


THE "WEST END."



THE "POPULAR."

Will seat one or two or accommodate baby asleep.



THE "CYNOCURE."

On registered "Ovoid" Springs.

Every Carriage Guaranteed.

Perfect and Durable.

3, 5, & 7 TANNER STREET, LONDON, S.E., Eng.

Telegrams:—"QUADRI CYCLES." A.B.C. Code.

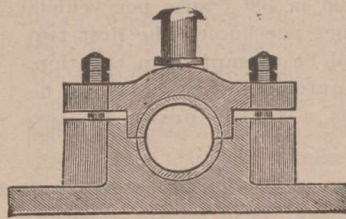
...On parle français.

Patent Mica Grease

SAVES 80 TO 90 PER CENT.
OVER COST OF OIL

Used on all kinds of Machinery and specially adapted for India and hot climates.

TRADE MARK.
PATENT MICA GREASE



PATENT MICA PACKING
REGISTERED.

- Patent Mica-Cotton Packing.
- Patent Mica-Asbestos Packing.
- Patent Mica-Flax Packing.
- Patent Mica-India-Rubber Packing.

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. K. Valves, &c., in stock and made to order.

"MICA" BELTING SYRUP.

The Harbinger Patent Elastic Metallic Packing

Is Absolutely the Best and Cheapest.

Sole Proprietors and Manufacturers

The Mica Lubricant Company,

(Registered.)

63 King Street, SOUTH SHIELDS, England.



Spring Specialties
Knicker Hose and Fancy Sweaters.

A. MACDOUGALL & Co.,

MANUFACTURERS OF

Plain and Fancy Hosiery.

LANARK, SCOTLAND.

Patentees of Special Design Making Machine.

of the crop for a year or two, and as a result of the investigations of the professor of the North Dakota Agricultural College, has discovered that the flax plant is afflicted with a fungus, or parasite growth, similar to smut on wheat. The worst feature is the discovery that the fungus remains in the soil for years. Investigations are in progress to discover some method of treating the soil to eradicate this growth.

A new process by which copper bars, sheets and tubes can be manufactured from the crude material almost at the pit's mouth, has been discovered. This will mean says a London dispatch, a saving of something like £20 a ton on the finished material. The process is electrolytic. Where at present it requires many days to convert the raw material into sheet copper the new process will turn operation. British and Canadian rights have already been secured by syndicates, and it is understood that Senator Clark of Montana, has the option on the American rights, the purchase price running into six figures.

A St. Johns, Nfld., dispatch states that the sealing steamer Kite, for whose safety some fear had been felt, reached port on the 28th ult., with 10,000 seals, almost a full load. She lost 1,000 when frozen between floes, which number would have meant a complete cargo. During the early part of the season she steamed through immense herds of seals, but the ice was too broken to allow the crew to hunt. She was nipped by floes near the shore finally, and her coal being exhausted, was obliged to depend upon her sails to reach port. The ice belt surrounding the Virginia Lake, the only steamer now out, was reported twenty feet thick.

The steamship Oopack, says a recent dispatch from Tacoma, Wash., brings news that the shipments of raw

Telegraphic Address: "PATELLA, PAISLEY."

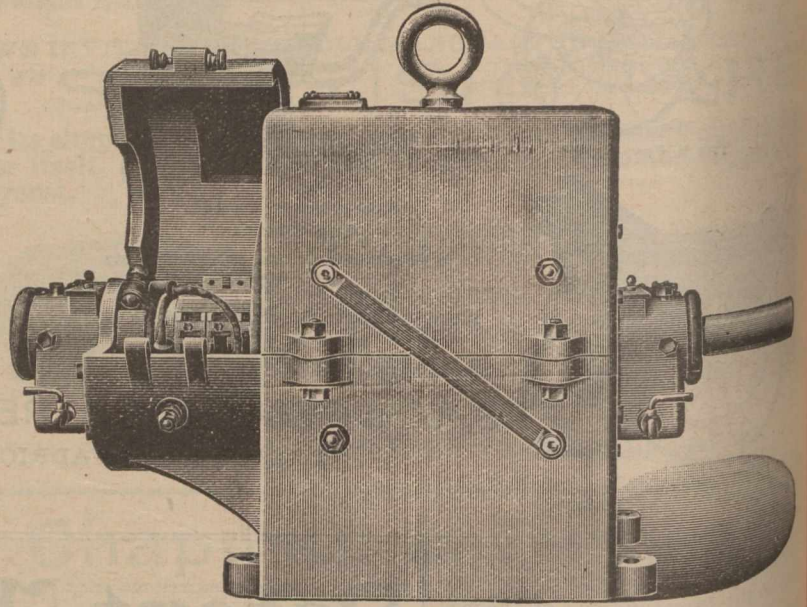
Paterson, Cooper & Co'y., Ltd.

Manufacturers of
**Dynamos, Motors,
 Search Lights,
 Arc Lamps,
 Switchboards, Etc.**

Sole Makers of the . . .
**Phoenix Dead Beat Electro-Magnetic
 Ammeters and Voltmeters.**

*Specially suited for Ship Work and Trans-
 mission of Power Circuits.*

**Patella Works,
 PAISLEY, SCOTLAND.**



ENCLOSED TYPE MOTOR.

cotton from the United States to the Orient will be greatly affected by the immense purchases of Bombay cotton just made by the Cotton Spinners' Union, embracing the largest cotton manufacturers of Japan. Their agents have bought 250,000 bales to be shipped within the next few months. Of this quantity the Nippon Yusen Kaisha will carry 100,000 bales at 12 rupees a ton. Many manufacturers intend to mix Bombay with American cotton, while others will use the former exclusively. It is laid down in Japan cheaper than American cotton.

—A London dispatch says that soon there will be an automobile fire engine whizzing along London streets. The Fire Brigade Committee of the London County Council has come to the conclusion that the first city of the empire must not lag behind the times. A report submitted to the Council says they have found it expedient to substitute some more rapid method of traction than is now afforded by horse-power. Commander Wells has been devoting considerable time to a study of the best method of fire traction. He is of the opinion that the most satisfactory system will be a steam liquid fuel motor. He has recommended a car manufactured by the Locomobile Company of America. The committee has advised the Council to purchase such a car for £286, together with a spare boiler and two spare tires.

—The French Senate is discussing a measure of great importance to the proprietors of large department stores—grands magasins. It is proposed that the proprietors of such establishments shall pay a tax on the employees they engage, calculated on the following basis: At Paris, 251fr. for each employee; in towns of from 100,000 to 500,000 inhabitants, 20 francs; in towns

of from 50,000 to 100,000 inhabitants, 15 francs, and in towns of 50,000 and under, 10 francs per employee. The measure also proposes to levy a tax on the horses and vehicles used by the proprietors of these establishments on the following basis: At Paris, the tax proposed is 100 francs per vehicle and 50 francs per horse. The first two vehicles will be exempt from taxation, and each automobile used is to be reckoned as a vehicle drawn by two horses.

A Toronto letter states that the classes of citizens are agreed that the twenty-cent piece is a nuisance, particularly so when it is worn, defaced and illegible. Even when the coin is comparatively new it is still conceded that it has small usefulness as currency and only leads to confusion and unpleasantness. It entails an almost painful alertness on all who take in a great deal of money daily. Deputy Receiver-General Creighton

GEORGE SWIFT..

Claremont Iron Works

Halifax, England.

Machine Tools

—OF EVERY DESCRIPTION—

Drilling Machines

—A SPECIALITY—

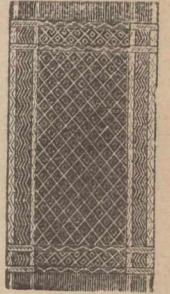
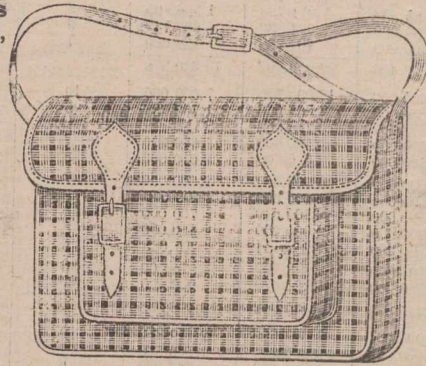
ALEX. B. CRICHTON & Co.

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.

convinced that nearly all the twenty-cent pieces now in circulation are of the Newfoundland issue. The Canadian twenty-cent coinage was discontinued years ago, and such coins as are extant are gradually being gathered in and retired. "The amounts that come in," said Mr. Creighton, "are infinitely small. Sometimes two weeks go by, and not a twenty-cent coin reaches this office. As they accumulate we send them to Ottawa, where they are melted down and subsequently reminted as quarters, fifties, tens, but never again as twenty-cent pieces."

represent a leading American insurance company. According to the Review hundreds of Frenchmen have been swindled by the method mentioned by the Statist. The swindlers would notify the family of a man recently deceased that the last premium which ought to have been paid at a given date, usually very recent, had not been paid, and that if it was not forwarded by a specified date the policy would lapse. The widow would then hasten to send a remittance. The swindler transacted business in the name of the Golden Grain Insurance Company of New York, with a capital of 16,000,000 francs. All the communications of the concern, a facsimile of whose head line was reproduced, were signed J. De Vilmorin, No. 16 Old Compton street, London, which is a cheap French cafe. Vilmorin's agents in France, who kept him informed of the deaths of well-to-do

persons, all proved their innocence and were released. The authorities of Scotland Yard are searching for the instigators but without success to the present.

STEAMSHIP PURCHASE.

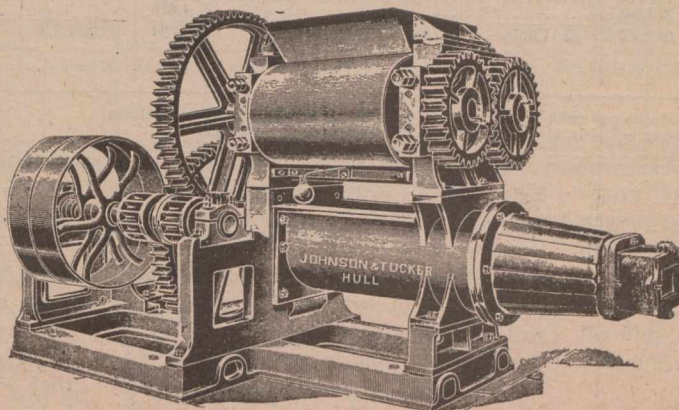
A circular was issued on the 30th ult., by Chairman Ellerman, of the Leyland line steamship company, says a London cable, in which he informs the shareholders that he has entered into a provisional contract with Mr. J. Pierpont Morgan for the sale of his entire holdings of ordinary shares in the steamship line, namely 71,000 shares at £14 10s per share for each £10 share, and that Mr. Morgan agrees to purchase on similar terms all ordinary shares offered before May 26th. A circular issued by the secretary of the Leyland line accompanies Mr. Ellerman's circular. It explains

A London cable of the 30th ult. states that the Insurance Review will exp- in detail the swindle referred to by the Statist, April 21, when the latter announced the discovery of a clique of swindlers making London their headquarters, who professed to

Johnson & Tucker,

(Late SHEPHERD, HILL & Co.)

Wilmington, Hull, Eng.



Specially Designed to suit Stiff or Soft Plastic Clay.

Made in three sizes, 16, 19 and 4 inch Barrels, Double or Single Rolls, with or without Cutting Table.

This Mill can also be supplied without Rolls.

Special Estimates to Canadians under the new Tariff.

Pugmill with Patent Polygon Mouthpiece, For Preventing Lamination in the Clay.

LIABILITIES.		Capital	Capital	Capital	Reserve	Dividend	Notes	Bal. due to	Balance	Deposits by
Bank Statement to Govt.		Authorized.	Subscribed.	Paid up.	Fund.	Rate p. c.	Circulation	Dom. Gov.	due to	the public,
Month ending Mch. 31, 1901						annum.		aff'r'd'd'ct.	Provincial	payable on
								adv'ced for	Govts.	demand
								credits, &c.		in Canada.
1	Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,900,000	10	\$1,700,352	\$ 31,514	\$ 118,136	\$ 3,855,041
2	Commerce	8,000,000	8,000,000	8,000,000	2,000,000	7	5,588,438	174,714	360,776	14,761,757
3	Dominion	3,000,000	2,483,700	2,368,211	2,368,211	10	1,896,125	26,754	4,166,568	4,549,000
4	Ontario	1,500,000	1,393,500	1,363,159	200,000	5	1,351,891	16,452	388,611	1,580,880
5	Standard	2,000,000	1,000,000	1,000,000	700,000	10	903,700	18,849	109,075	1,508,737
6	Imperial	2,500,000	2,500,000	2,499,883	1,726,871	9	1,991,633	29,993	321,285	4,858,947
7	Traders	1,500,000	1,350,100	1,341,250	150,000	6	1,295,885	124,661	158,146	1,580,146
8	Hamilton	2,000,000	1,585,200	1,971,720	1,396,199	8	1,830,436	19,765	439,424	3,726,976
9	Ottawa	2,000,000	1,994,900	1,994,330	1,660,747	9	1,891,961	20,033	777	2,269,996
10	Western	1,000,000	500,000	401,239	128,000	7	374,940	.....	.....	272,320
	Total, Ontario	25,500,000	23,212,400	22,939,792	12,230,878	.....	18,825,361	338,074	2,299,173	38,761,880
11	Montreal	12,000,000	12,000,000	12,000,000	7,000,000	10	6,317,033	1,397,948	48,971	21,990,737
12	British North America	4,866,666	4,866,666	4,986,666	1,703,333	6	1,977,210	9,059	2,240	4,459,976
13	Provincial Bk. of Can.	1,000,000	765,487	765,662	Nil.	Nil.	564,912	13,726	114,638	1,295,338
14	Hochelaga	2,000,000	1,500,000	1,500,000	660,000	7	1,351,473	23,209	71,853	4,229,068
15	Molson's	2,500,000	2,500,000	2,500,000	2,050,000	8	2,223,482	26,393	36,681	3,984,818
16	Merchants	6,000,000	6,000,000	6,000,000	2,600,000	7	1,568,625	220,149	10,706	1,405,378
17	Nationale	1,200,000	1,200,000	1,200,000	200,000	6	1,154,227	17,810	75,626	2,381,180
18	Quebec	3,000,000	2,500,000	2,500,000	700,000	6	1,498,080	21,478	101,635	1,591,040
19	Union	2,000,000	2,000,000	2,000,000	500,000	6	1,463,568	5,967	539,812	1,792,992
20	St. Jean	1,000,000	500,200	262,154	10,000	6	179,497	.....	23,844	78,721
21	St. Hyacinthe	1,000,000	504,600	323,790	75,000	6	269,455	.....	30,263	813,185
22	Eastern Townships	2,000,000	1,980,900	1,727,670	900,000	7	1,181,595	25,500	8,814	42,902,317
	Total, Quebec	38,566,666	36,425,953	35,645,942	16,418,333	.....	21,749,757	1,761,239	1,065,128	3,024,723
23	Nova Scotia	2,000,000	2,000,000	1,907,600	2,479,880	9	1,866,766	255,953	.....	429,427
24	Royal Bank of Canada	3,000,000	2,000,000	2,000,000	1,700,000	7	1,815,208	110,683	.....	558,332
25	People's	800,000	700,000	700,000	260,000	6	690,539	14,433	.....	710,834
26	Union	1,500,000	800,000	800,000	455,000	7	782,615	8,013	.....	143,222
27	Halifax B. Co.	1,000,000	600,000	600,000	475,000	7	577,780	16,800	.....	34,983
28	Yarmouth	300,000	300,000	300,000	30,000	5	70,639	18,942	.....	359,187
29	Exchange	280,000	280,000	262,122	30,000	5	54,788	.....	3,702	7,808,766
30	Commercial, Windsor	500,000	500,000	350,000	60,000	6	201,597	.....	.....	461,594
	Total, Nova Scotia	9,380,000	7,180,000	6,919,722	5,489,880	.....	6,059,982	428,526	.....	79,505
31	New Brunswick	500,000	500,000	500,000	700,000	12	491,951	45,277	.....	95,208
32	People's	180,000	180,000	180,000	155,000	8	156,341	10,141	.....	636,342
33	St. Stephen's	200,000	200,000	200,000	45,000	5	105,369	7,696	.....	34,239
	Total, N. B.	880,000	880,000	880,000	900,000	.....	753,661	63,114	.....	501,633
34	Summerside, P.E.I.	48,666	48,666	48,666	24,323	7	43,108	.....	.....	90,645,976
35	Merchants, P.E.I.	500,000	250,309	245,675	124,168	8	176,098	.....	.....	.....
	Grand Total	74,853,322	67,997,228	66,680,797	35,187,087	.....	47,611,967	2,590,953	3,364,301	.....

BANKS.		Dep. by public	Deposits	Loans from	Depo. made	Balances	Balances	Other	Total
Liabilities—Continued.		pay. after no	elsewhere	Banks from	by and	Due other	Due bks or	Liabilities.	Liabilities.
		tice on fix'd	than in	Can. secu'd	Due other	Bks or agts	ags not in		
		day in Can.	Canada.		Bks. in Can.	in U. K.	Can. or U.K.		
1	Toronto	\$ 9,867,908	.....	.....	\$ 107,516	.....	\$ 23,617	\$ 145	\$ 15,702,232
2	Commerce	26,636,563	\$4,430,403	.....	259,383	\$1,872,801	250,608	1,839	54,137,216
3	Dominion	18,044,157	2,000,000	.....	.....	.....	.....	.....	19,952,637
4	Ontario	5,538,530	.....	.....	.....	45,442	.....	.....	8,921,808
5	Standard	6,122,729	.....	.....	.....	149,107	.....	.....	8,312,078
6	Imperial	9,875,947	.....	.....	827	.....	.....	.....	17,078,633
7	Traders	5,978,876	.....	.....	13	69,668	4,246	.....	8,373,439
8	Hamilton	7,572,664	.....	.....	2,984	.....	323	.....	13,592,580
9	Ottawa	7,195,416	.....	.....	1,478	382,435	329	.....	11,762,427
10	Western	1,743,562	.....	.....	2,537	2,772	.....	11,305	2,407,437
	Total, Ontario	98,386,352	4,430,403	.....	374,738	2,522,025	279,168	13,389	161,240,484
11	Montreal	34,138,640	12,375,028	.....	663,109	.....	.....	20,968	76,952,437
12	British North America	7,837,888	2,225,805	81,248	.....	438,000	119,991	5,401,908	22,553,315
13	Provincial Bk. of Can.	574,913	.....	706,784	.....	.....	.....	491	2,189,426
14	D'Hochelaga	4,479,485	.....	.....	.....	50,296	29,612	67,556	7,369,076
15	Molson's	9,757,287	.....	.....	185,341	.....	.....	.....	16,458,284
16	Merchants	13,296,806	39,359	.....	849,031	607,292	.....	1,808	22,578,696
17	Nationale	3,084,533	.....	.....	13,013	27,434	.....	.....	6,728,024
18	Quebec	4,337,771	.....	.....	108,391	18,554	76	.....	8,917,169
19	Union	4,658,845	.....	.....	8,023	166,752	.....	.....	8,434,010
20	St. Jean	232,347	.....	.....	.....	.....	.....	3,091	456,372
21	St. Hyacinthe	918,322	.....	.....	.....	.....	.....	.....	1,296,662
22	Eastern Townships	4,796,532	.....	.....	.....	43,744	15,000	.....	6,884,373
	Total, Quebec	88,063,369	14,640,192	788,032	1,526,908	1,352,072	164,803	5,495,896	179,808,744
23	Nova Scotia	10,390,509	2,090,782	.....	276,389	.....	151,205	.....	18,056,330
24	Royal Bank of Canada	8,218,338	1,012,199	.....	30,452	.....	262,878	763	13,985,592
25	People's	1,538,228	.....	.....	17,216	66,347	.....	3,103	2,759,346
26	Union	2,276,231	.....	1,000,000	30,470	368,482	2,533	15,824	5,052,493
27	Halifax B. Co.	2,709,722	.....	.....	4,351	1,365	.....	392	4,021,248
28	Yarmouth	400,420	.....	.....	.....	.....	.....	.....	633,324
29	Exchange	146,024	.....	.....	.....	.....	.....	1,344	237,091
30	Commercial, Windsor	493,110	.....	.....	1,619	.....	.....	568	1,089,774
	Total, Nova Scotia	26,172,632	3,102,980	1,000,000	360,496	436,194	416,616	21,984	45,808,198
31	New Brunswick	1,610,362	.....	.....	63,985	.....	.....	.....	2,678,060
32	People's	223,312	.....	.....	274	.....	.....	2	469,677
33	St. Stephen's	163,419	.....	.....	.....	.....	.....	3,922	379,851
	Total, New Brunswick	1,997,093	.....	.....	64,269	.....	4,239	3,924	3,522,488
34	Summerside, P.E.I.	126,983	.....	.....	.....	.....	.....	.....	209,930
35	Merchants, P.E.I.	276,938	.....	.....	.....	4,673	.....	198	959,539
	Grand Total	210,033,367	22,173,675	1,788,032	2,626,351	4,314,964	864,876	5,635,293	301,549,383

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.
Molson's Bank bonus of one per cent. equal in all to a dividend of 9 per cent. per annum.

that the directors, including Mr. Eller- man, hold £886,680 out of £1,200,000 ordinary share capital, and £314,900 out of £1,415,000 preference capital. Several of the directors also control a large amount of other shares, and all the directors intend to vote in support of Mr. Ellerman's arrangement, at all the meetings called in connection therewith. All the principal ordinary shareholders, representing a great ma-

majority of the ordinary shares, accord- ing to the circular, have intimated to Mr. Ellerman that they will avail themselves of the offer of Mr. Morgan, and the effect will be that purchasers will become owners, practically of all the ordinary shares at a cost of £1- 750,000. Mr. Ellerman binds himself not to engage either directly or indi- rectly in the North Atlantic trade, either with the United Kingdom or

the Continent, except between An- werp and Montreal, for a term of years, on condition that the purchaser sell him the Mediterranean, the At- lantic and the Montreal fleets, and the business connected therewith at an agreed-on price. Mr. Ellerman holds that he proposes to retain his entire holdings in preference shares, amount- ing to over £180,000, and his co-direc- tors will retain all their preference

Deposits by the public, payable on demand in Canada.	BANKS.		Deposits with Dom Gov't for note cir	Notes & Cheq. on other bks	Loans to other bks. In Can. secured	Dep. m'de with & bal due from other bks. In Can.	Due from Bks or Ag in U. K.	Bal due from bks not in Can or UK	Dom and Prov Gov Securities	Prov'l or Pub. Sec. not in Can.	Railway & other bds deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
	Assets.	Specie.												Domini'n Notes
\$ 3,853,041	Toronto	8,667,163	\$ 9,000	\$ 348,188	\$ 1,000,000	22,175	\$ 97,653	\$ 694,746	\$ 236,652	\$ 38,836	\$ 2,800,998	\$ 1,325,178	1
14,617,757	Commer.	1,082,710	294,000	2,446,750	177,914	177,914	1,265,880	3,763,943	282,048	6,282,789	4,540,469	1,905,404	2
4,649,030	Dominion	846,529	100,000	675,760	238,364	321,550	1,011,204	98,117	718,510	2,018,449	848,594	3,681,025	3
1,680,880	Ottawa	10,341	50,000	291,141	74,550	178,736	50,000	83,619	50,000	83,619	158,300	564,974	4
5,087,737	Standard	189,629	50,000	228,059	139,336	139,336	26,437	373,666	1,293,995	158,300	1,073,542	562,173	5
4,858,947	Imperial	51,954	95,000	458,728	497,447	630,952	946,493	448,846	1,116,743	1,116,743	1,919,505	100,000	6
1,580,146	Traders	154,111	60,000	151,254	170,449	170,449	56,093	504,709	5,094	1,073,542	3,223,669	1,611,092	7
3,726,376	Hamilton	232,124	91,000	230,292	238,758	293,594	273,525	13,072	1,138,467	556,096	915,275	780,682	8
2,269,596	Ottawa	333,572	90,000	204,409	277,107	277,107	167,979	19,784	160,366	422,442	204,207	1,611,092	9
272,320	Western	24,839	19,817	24,089	413,624	413,624	19,784	160,366	422,442	204,207	1,611,092	780,682	10
85,761,280	Total Ont.	4,247,015	933,817	5,057,675	1,000,000	2,079,722	1,319,749	4,719,843	6,229,623	5,635,850	14,713,321	18,208,767	2,005,404
21,990,737	Montreal	2,342,445	310,000	1,190,967	18,399	18,399	1,130,576	537,874	619,614	5,593,784	2,490,589	25,060,188	11
2,539,018	N. A.	999,392	112,554	321,759	8,003	129,915	533,890	1,168,232	633,300	3,000,692	1,518,172	12	
204,964	Royal of Can	4,899	12,181	31,756	45,933	4,023	12,183	815,850	235,795	3,000	467,498	13	
1,235,288	Hochelaga	159,924	70,000	385,815	54,203	16,949	376,372	680,358	330,139	8,000	623,054	14	
4,229,468	Molson's	370,642	102,500	554,338	7,800	135,466	421,812	324,670	813,752	1,116,687	869,822	15	
3,984,818	Merchants	495,101	185,000	867,464	473,396	7,491	92,810	1,331,116	592,392	3,334,823	2,842,072	4,595,056	16
1,405,578	Nationale	76,337	60,000	34,015	54,186	54,186	123,721	35,000	223,267	538,703	1,898,330	18	
2,831,180	Quebec	235,559	89,000	233,117	265,578	3,698	486,719	201,060	40,877	121,666	526,906	19	
17,992	St. Jean	255,898	86,000	195,454	42,341	42,341	9,912	40,877	121,666	526,906	1,898,330	20	
1,591,040	St. Charles	8,126	3,616	8,777	33,393	33,393	27,976	589,541	180,073	250,723	103,012	15,000	21
813,185	St. Hyacinthe	29,784	14,832	13,673	23,651	23,651	27,976	589,541	180,073	250,723	103,012	15,000	22
78,721	St. Townships	138,970	70,000	45,768	647,375	647,375	589,541	180,073	250,723	103,012	103,012	15,000	23
42,902,317	Total Que.	5,097,014	1,115,748	4,178,913	715,167	1,117,667	1,703,335	3,277,834	3,371,891	4,295,412	8,577,578	10,755,486	81,168,416
8,024,723	Nova Scotia	1,104,742	85,210	883,381	6,710	55,140	519,463	293,340	748,216	2,120,871	2,596,148	1,750,566	24
2,539,018	Merchants	749,767	90,800	37,554	31,709	9,975	253,547	399,652	483,373	1,165,105	961,719	494,244	25
429,427	People's Bk.	58,991	35,000	5,240	21,425	24,600	1,878,755	1,878,755	1,878,755	1,878,755	1,878,755	1,878,755	26
558,332	Union	89,690	41,000	77,094	142,003	142,003	24,990	617,540	1,500,000	1,500,000	1,500,000	1,500,000	27
710,834	Halifax B. Co	73,021	30,000	83,811	90,798	90,798	16,143	341,996	289,045	289,045	186,772	186,772	28
143,222	Lamouth	30,349	4,831	4,300	69,771	30,673	21,934	39,400	450	450	450	450	29
34,932	Exchange	4,430	3,787	1,244	33,341	33,341	59,384	20,000	76,982	76,982	1,622	1,622	30
359,151	Dom'l W door	27,884	10,292	16,817	25,131	3,794	16,186	16,186	16,186	16,186	1,622	1,622	30
7,808,766	Total N. S.	2,136,848	3,017,087	239,740	1,435,416	480,885	99,679	1,055,518	1,800,733	1,540,634	4,863,388	3,662,521	2,244,810
461,534	Brunswick	138,466	205,300	23,226	26,310	213,224	12,191	219,363	6,120	3,192	87,036	378,083	150,127
79,500	People's	5,858	10,273	7,200	3,612	51,475	8,990	6,405	35,787	5,100	2,300	378,083	150,127
95,203	St. Stephen's	10,457	9,500	6,973	9,662	26,955	169	15,258	15,258	15,258	15,258	15,258	
636,243	Total N. B.	154,791	226,073	38,099	31,574	291,459	21,340	241,528	41,907	8,292	89,336	378,083	150,127
84,839	Sam's P. E. I.	883	2,972	2,464	3,625	33,436	2,769	2,769	2,769	2,769	2,769	2,769	
501,533	Mont. P. E. I.	18,992	16,375	8,130	15,905	28,958	3,609	3,609	3,609	3,609	3,609	3,609	
90,645,676	Gr. Total	11,649,543	20,176,638	2,402,973	10,730,708	1,715,167	4,032,327	3,144,003	9,361,102	11,444,144	11,480,188	28,243,623	33,004,857

Deposits by the public, payable on demand in Canada.	BANKS.		Current Loans elsewhere than Can.	Loans Gov't of Can.	Loans Prov. Govts	Overdue Debts.	R. E. be- sides Bk. premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilit's of Directors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amt Notes in circ'n dur'w'mth
	Assets, con'd	Current Loans In Canada.													
\$ 3,853,041	Toronto	\$ 11,472,982	6,406,899	648,174	\$ 11,480	349,782	305,496	108,122	\$ 200,000	566,667	\$ 20,045,160	\$ 283,462	\$ 666,500	\$ 1,085,400	\$ 1,769,600
14,617,757	Commer.	31,788,657	6,406,899	648,174	349,782	305,496	108,122	282,957	979,600	566,667	64,693,664	493,181	1,136,000	1,776,000	5,761,000
4,649,030	Dominion	13,679,387	6,406,899	648,174	26,584	45,681	9,571	312,740	91,709	7,553	25,101,069	385,000	3,000,000	1,285,000	1,897,000
1,680,880	Ottawa	7,987,350	6,406,899	648,174	1,549	30,000	5,500	125,000	10,767	25,802	10,768,026	80,229	104,300	339,700	1,351,991
5,087,737	Standard	1,761,785	6,406,899	648,174	27,830	11,673	110,767	110,767	110,767	25,802	10,716,905	340,969	188,340	432,220	903,700
4,858,947	Imperial	1,919,329	6,406,899	648,174	56,965	56,744	77,262	401,108	6,983	6,983	21,819,598	258,288	594,041	1,230,542	2,008,693
1,580,146	Traders	5,485,867	6,406,899	648,174	5,109	7,732	160,076	18,040	18,040	18,040	10,590,569	154,873	153,041	418,265	1,302,185
3,726,376	Hamilton	11,647,329	6,406,899	648,174	4,443	8,924	35,777	356,445	97,257	97,257	17,231,551	273,429	250,010	440,000	1,830,436
2,269,596	Ottawa	11,019,536	6,406,899	648,174	112,666	5,492	7,946	140,919	140,919	140,919	15,687,012	130,633	335,610	700,176	1,922,156
272,320	Western	1,548,400	6,406,899	648,174	14,707	15,196	27,106	11,487	11,487	11,487	2,963,096	500	24,960	21,065	386,215
85,761,280	Total Ont.	113,660,640	6,435,998	648,174	642,776	475,265	282,957	2,798,242	733,180	1,128	199,616,650	2,400,564	4,287,811	7,728,368	19,142,876
21,990,737	Montreal	50,800,126	6,173,299	1,268,437	565,930	49,813	25,000	600,000	600,000	4,984,175	97,851,330	5,623,000	2,349,740	4,597,280	6,403,258
2,539,018	N. A.	11,629,002	2,573,715	641,259	20,809	49,633	550,206	550,206	137,147	130,000	30,087,994	Nil	976,683	1,216,881	2,051,296
204,964	Royal of Can	1,499,412	2,573,715	641,259	18,102	24,623	12,171	130,000	137,147	47,806	2,969,786	98,568	151,809	529,777	1,374,183
1,235,288	Hochelaga	14,707,849	2,573,715	641,259	87,840	55,735	31,877	47,806	103,493	103,493	9,806,558	262,314	370,191	822,621	2,294,127
4,229,468	Molson's	6,305,651	2,573,715	641,259	97,492	85,799	14,049	300,000	10,732	10,732	21,376,874	715,038	493,832	1,033,879	3,568,625
3,984,818	Merchants	14,707,849	2,573,715	641,259	191,071	30,735	66,591	728,727	135,300	31,540,659	31,540,659	462,855	179,600	1,629,465	2,594,217
1,405,578	Nationale	14,373,794	2,573,715	641,259	32,613	7,531	9,400	171,898	28,783	28,783	7,376,455	462,855	7,900	1,629,465	2,594,217
2,831,180	Quebec	5,749,099	2,573,715	641,259	158,109	60,896	35,703	220,000	49,461	49,461	12,370,012	330,475	238,516	329,465	1,476,838
17,992	St. Jean	6,999,496	2,573,715	641,259	66,521	103,713	9,983	282,889	10,100	10,100	11,070,306	476,968	208,665	320,353	1,476,838
1,591,040	St. Charles	8,843,542	2,573,715	641,259	29,308	9,773	14,170	8,863	754,964	754,964	17,725	8,000	17,000	1	

WARNER & CO., LIMITED, SPECIAL PIG IRONS.

Makers
of...

Brand "WARNER C.B.R."

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

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

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

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

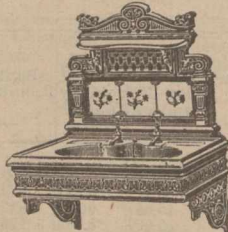
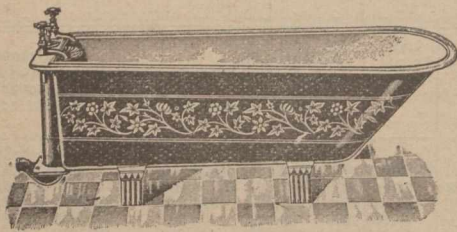
This is one of the Purest Irons in the market, and is suitable for mixing with other Irons to improve quality of Castings. It is also suitable for Steel Making.

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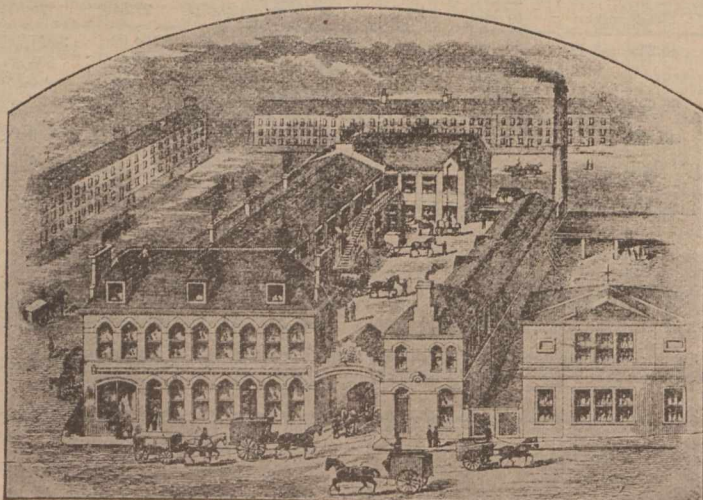


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GENERAL IRONFOUNDERS,
Camelon Iron Works, - FALKIRK, SCOTLAND.

THE CAMELON CLOSE FIRE KITCHENERS.

R. D. & C. J. CRUICKSHANK,
BISCUIT MANUFACTURERS,



[ESTABLISHED 1848.]

[ESTABLISHED 1848.]

Lambhill Street Paisley Road,
GLASGOW. - - SCOTLAND.

Morgan people and the American line. Aside from the new combination, there is general activity among the Atlantic steamship lines. Two conferences will be held in the near future. The first will be held with the view to bringing the White Star and Cunard lines into the Continental pool. The second will be a conference of the purely Continental lines to fix a uniform steerage rate. It will be held in Paris this week. It is said that overtures have been made to certain Manchester engineering firms for the purchase of their concerns by an American syndicate.

—From Goderich, Ont., we learn that the Maitland River Power Company has been formed for the purpose of developing and selling to factories the water power of the river, the Town Council having granted them the franchise of supplying power to run the waterworks and electric light. The power company will expend about \$100,000 this season in building dams at various points, the company having acquired all river rights for several miles.

JOHNSON & TUCKER, (Late Shepherd, Hill & Co.)

Manufacturers of all classes of Brick-making and Pressing Machinery, for Plastic, Stiff Plastic, and Semi-Dry Processes. Cleveland Street, Wilmington, Hull, Eng. Among the specialties of this firm are: Patent Semi-Dry Double-nip Brick Press. Strongest double-mould brick press in the market; takes very little power to drive; is accessible throughout; clay feed regulated separately for each mould. Hand Power Brick, Tile and Pipe Making Machine. This machine is well adapted for the manufacture of special bricks either plain, perforated, or ornamental; also for tiles and pipes.—New and Improved Type of Simplex Cutting Table. Advantages:—No waste ends; simplicity in construction; free and easy in its movements; ample lubricating and cutting range.—Improved Murray type of Cutting Table.—Simple in construction and easy to work; ample lubricating and cutting range.—The firm's extensive catalogue, which will be supplied on application, illustrates also a 6ft. driven Mortar Mill, self-contained cast-iron foundation, renewable step, strong upright frames and thrust frame, and large bevel driving wheels. All shafts of steel; bearings, gun metal; roller shafts made in two parts, and easily removed; rollers, 3ft. diameter and 13in. wide on the face; renewable roller path plates complete with fast and loose pulleys.—Clay Mixer. This machine is supplied either with a single or double shaft, and is adapted for mixing and tempering clay between the grinding and brick-making machine. The length of the mixing trough is 6ft. and the width 20 inches. — Francis's Patent Polygon Shaped Pug Mill. The above machine has been specially designed

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 2, 1901.

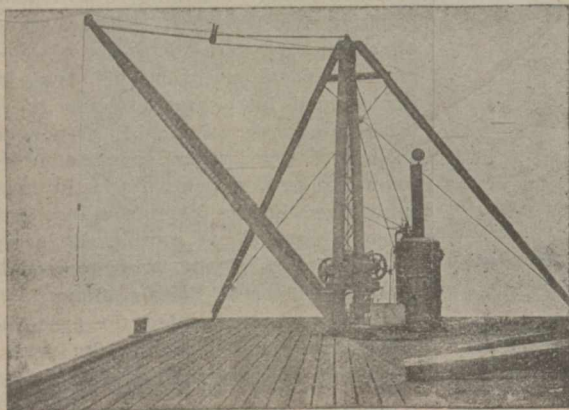
Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products.		Grain		Molasses (Barbados)		Vermicelli, Canadian	
Butter: Choicest Cr.....	0 17 0 17½	No. 1 Hard, Manitoba.....	0 00 0 96½	do brls. & ¼s.....	0 00 0 29	Macaroni, ".....	0 05 0 06
Choicest tubs.....	0 16½ 0 17	No. 2, ".....	0 00 0 93	Evaporated Apples.....	0 31½ 0 32½	" Italian.....	0 10 0 13
Held Lots.....	0 00 0 00	No. 3, ".....	0 00 0 80	Raisins:	0 05 0 06½		
Townships Dairy.....	0 15 0 16	Oats, ex. store.....	0 34½ 0 36	Sultanas.....	0 09 0 12	Peel—Citron	0 14 0 15
Western ".....	0 14 0 14½	Barley, No. 1, mid.....	0 00 0 00	Loose Musc. Malaga.....	0 08½ 0 10	Orange.....	0 11 0 12
Good to choice.....	0 00 0 00	" No. 2, mid. ft.....	0 00 0 50½	Layers, London.....	0 00 2 40	Lemon.....	0 10 0 12
Fresh Rolls.....	0 13½ 0 14½	Peas, west.....	0 74½ 0 75	Con. Cluster.....	0 00 2 75		
CHEESE:		Rye, mid. ft.....	0 58½ 0 59	Extra Desert.....	0 0 3 25	Chocolate	
Finest, white.....	0 09½ 0 09½	Buckwheat, in store.....	0 58½ 0 59	Royal Bucking'm.....	0 00 3 75	Vanilla, yel. wrap, 24 x ¼ lb	0 24 0 25
Fodder.....	0 08 0 08½			Valencia.....	0 05½ 0 06	do Chamois do do	0 43 0 45
Col'd.....	0 09½ 0 09½			" Selected.....	0 06 0 06½	do Pink do do	0 50 0 52
Eggs:		Groceries.		" Layers.....	0 06½ 0 07	do Blue do do	0 58 0 60
Select new.....	0 11 0 11½	Tea, (Hf.-Chest & Cad.)..		Currants, Provincials.....	0 09 0 10	Tip. Van. Green do do	0 50 0 52
Fall, held fresh.....	0 00 0 00	Japan, com. to med., B.....	0 14 0 18	Fillatras.....	0 10 0 11	do Lilac do do	0 58 0 60
Limed.....	0 00 0 00	" good med. to fine.....	0 19 0 20	Patras.....	0 12 0 13	do do Bronze do do	0 65 0 74
Cold storage.....	0 00 0 00	" choicest.....	0 26 0 26	Vostizzas.....	0 12½ 0 13½	do do White do do	0 73 0 82
No. 2.....	0 00 0 00	" fancy.....	0 26 0 26	Prunes, Cal.....	0 05½ 0 09½	Unsweet'd blue prem do	0 24 0 47
Hors: N. Y. State, per B.....	0 14 8 15	" dust.....	0 05 0 09	do French.....	0 04 0 05	Starch:	
Pacific Coast.....	0 14 0 14½	Y. Hyson, com. to good.....	0 13 0 20	Figs in bags.....	0 03½ 0 00	Can. Laundry.....	0 04½ 0 06
Canadian.....	0 12½ 0 19	" fine to finest, B.....	0 30 0 45	" new layers.....	0 08 0 13	Silver Gloss.....	0 00 0 07½
German.....	0 28 0 35	Gunpowder, Moyane.....	0 22 0 25	Dates.....	0 05 0 06	Benson's Prep. Corn.....	0 00 0 06½
English.....	0 30 0 00	" good.....	0 25 0 25	Sh. Almonds, bxs.....	0 32 0 40	" Sat. Chr. label.....	0 07½ 0 00
British Columbia.....	0 18 0 26	Pingsuey med to good.....	0 12½ 0 16	S. S. Tarragona.....	0 13½ 0 14	Can. Pure Corn.....	0 00 0 02½
HOG PRODUCTS:		" fine to finest.....	0 19 0 23	Walnuts.....	0 00 0 08½	No. 1 Wh. blue 48 lb.....	0 06½ 0 00
Bacon, smoked, per B.....	0 13½ 0 14	Oolong.....	0 28 0 42	" Grenoble.....	0 11 0 12		
Hams, city cured.....	0 12½ 0 14	Congou, common.....	0 0 0 16	Filberts.....	0 10 0 11	Vinegar:	
Pork Ca. s.c. per bbl.....	0 00 19 00	" good common.....	0 17 0 20	Bulk mixed Candy, per lb.....	0 05½ 0 08	less 10 p.c. dia.	
do mess.....	18 00 18 50	" med. to good.....	0 22 0 27½	Baking Soda, 112 lb. keg.....	0 00 1 70	Imp Trip.....	0 33 0 30
Dressed Hogs, light.....	8 50 0 00	" fine to finest.....	0 32 0 35	Spices: Cassia.....	0 12 0 15	Cote D'or.....	0 28 0 30
" heavy.....	8 00 8 25	Indian.....	0 15 0 28	Mace.....	0 90 1 20	Crystal Pickling.....	0 23 0 25
Lard, per B Can pure.....	0 11½ 0 11½	Dayeelings.....	0 35 0 45	Cloves.....	0 15 0 16	W. W. XXX.....	0 25 0 25
do Com. Refined.....	0 07½ 0 08	Ceylon.....	0 15 0 35	Nutmegs.....	0 50 1 00	W. W. XX.....	0 20 0 20
SEEDS:		Coffee, Mocha (green).....	0 25 0 26	Jamaica ginger, bl.....	0 08 0 15	W. W. X.....	0 17 0 20
Clover, red, per lb.....	0 12 0 14	Java.....	0 22 0 25	" unbl.....	0 07 0 14	Pure Malt.....	0 45 0 50
" alsike.....	0 12 0 15	Marsalbo.....	0 17 0 18	African.....	0 08 0 10	Cider X.....	0 17 0 20
Timothy, (Can'n) per bah.....	3 00 2 40	Jamaica.....	0 17 0 18½	Pimento.....	0 10 0 12	" XXX.....	0 27 0 30
do Western.....	2 50 3 00	Rio.....	0 11 0 15	Pepper, Black.....	0 17 0 19		
Flax 55 lbs.....	0 00 2 00	Plantation Ceylon.....	0 27 0 29	" White.....	0 25 0 27	Soap:	
Fall Rye.....	0 80 0 85	Chicory.....	0 06 0 11	Mustard, 4 lb jar, Eng.....	0 72 0 75	Best Laundry.....	0 05 0 05
Millet.....	0 98 1 00	Canadian do.....	0 00 0 06	" 1 lb.....	0 23 0 25½	Common.....	0 02½ 0 04
Hungarian.....	0 85 0 90	Sugars: Factory.		Rice, C. C.....	0 00 3 00		
STARCHES:		Ex Granulated, brls.....	0 00 4 55	" standard B.....	0 00 3 10	Matches:	
Potatoes, per bag.....	0 38 0 42	German gran'd.....	0 06 0 00	" Patna.....	4 12½ 4 62½	Telegraph.....	3 60 3 70
Honey, White Clov., Comb.....	0 12 0 13	Ex Ground, in brls.....	0 00 5 10	" Burmah.....	4 00 4 10	" Telephone.....	3 40 3 50
" Extracted.....	0 08 0 10	" in bxs.....	0 00 5 30	" Crystal Japan.....	5 00 5 10	" Tiger.....	3 30 3 50
Beeswax.....	0 25 0 30	Powdered, in brls.....	0 00 4 85	" Carolina.....	6 00 7 50	Parlor, 200's.....	0 00 1 50
Beans: prime.....	1 45 1 50	" boxes.....	0 00 5 10	Pot Barley, bag 48 lbs.....	0 60 2 00	Diamond Jubilee.....	0 00 3 00
do. Best hand-picked.....	1 50 1 55	Paris Lumps, in brls.....	0 00 5 10	Pearl.....	0 00 2 00	Walkerville.....	3 40 3 60
Sugar Maple.....	0 09½ 0 10½	" half brls.....	0 00 5 20	" per lb.....	0 03 0 05	Washboards:	
Syrup Maple, tins.....	0 70 0 75	" 100-lb bxs.....	0 00 5 10	Tapioca, Pearl.....	0 00 0 04½	Royal Lily.....	1 50 0 00
" wood, lb.....	0 06½ 0 07½	" 50-lb bxs.....	0 00 5 20	" Flake.....	0 00 0 05	do Rose.....	1 65 0 00
		Branded Yellows.....	3 7½ 4 25	Gelatine, 1 qt pk.....	1 10 0 00	Globe.....	1 65 0 00
				" 1½ qt pk.....	1 75 0 00	Improved Globe.....	1 80 0 00

J. T. HENDERSON,

Works and Offices - TYNE DOCK, England,
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).
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GOVAN CRANE, CHAIN and
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SPECIALTIES:
Hand and Steam Scotch Der-
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Mortar Mills, Pileing Engi-
nes, 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
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WILLIAM WHITE & SON, WHITE'S.



ABSORBENT PIPE

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

OF ALL DEALERS

by all to be the best and most practical machine ever invented. The following are a few of its advantages: Perfect soaking, brushing, and rinsing. It is automatic and continuous. The bottles are soaked mouth up, in separate compartments, whereby all flies, &c., are floated out, and breakage rendered impossible. Saves water, time, and labour. It is simple, strong and cheap. Cannot get out of order. The four soaking trays can be removed in one minute without unfastening nut or screw. Mode of operation.—Fill the soaking tray that is out of the water on the opposite side

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 2, 1901.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c	Salt—Continued.	\$ c. \$ c.	Capstan Cigarettes, 10s. 50s.	\$ c. \$ c.	Ports—	\$ c. \$ c.
United inches, 00 to 25.....	0 00 2 00	Special Dairy, per brl. quarters	2 00 2 50	Gold Flake, 10s, 50s.....	0 15 0 75	Tarragons.....	1 10 1 50
do 26 to 40.....	0 00 2 10	Spl Cheese Salt p bag 200lb	0 45 0 50	Three Castles, 10s, 50s.....	0 15 0 75	Sandeman.....	3 00 3 50
do 41 to 50.....	0 00 4 50	Turk's Island per bush....	1 25 1 50	Gold Tip, 50s, 100s.....	0 20 1 00	Warter & Maj's Ports gal.	2 10 2 50
do 51 to 60.....	0 00 4 75	Tobacco—Cut Smoking.		Gerth's Smoking, per lb....	1 25 2 50	Sherries—Per martin.....	2 00 2 50
Paints, &c.		No. 1 Black Chewing, cads	0 50 0 65	Wool.		Wisdom & Warter's Sherries..... per gal.	2 00 2 50
Lead pure 50 to 100 lb. kgs.	0 00 6 25	No. 2 do	0 59 0 00	Fleece.....	0 15 0 16	Clarets—	
do No. 1.....	0 00 5 87	Old Chum, in pkg., 10s and 12s	0 00 0 82	North West.....	0 16 0 17	St. Juliens.....	2 50 3 50
do No. 2.....	0 00 5 50	Old Chum, in tins, lbs. and 1/2s	0 00 0 82	Unwashed.....	0 08 0 09	Barton & Guestier.....	4 00 25 00
do No. 3.....	0 06 5 12	Old Chum, 1-6 tins.....	0 00 0 95	Pulled, combing.....	0 00 0 00	Nat. Johnson & Sons.....	4 00 25 00
do No. 4.....	0 00 4 75	Prutian, in pkgs., 1-1s.....	0 00 0 85	do super.....	0 00 0 00	J. Calvet & Co.....	4 50 40 00
White Lead dry.....	5 50 5 75	do 1/2 lb. tins.....	0 00 0 85	do extra.....	0 00 0 21	Champagnes—	
Red Lead.....	5 00 5 50	do 1 lb. tins.....	0 00 0 83	B. A. Scoured.....	0 25 0 35	Pommery, Fils & Co.....	12 00 30 00
Venetian Red Eng'h.....	1 75 2 00	Cut Cavendish, in pkg., 1-10s	0 00 0 80	Natal.....	0 15 0 16	G. H. Mumm.....	12 00 30 00
Yel. Ochre, French.....	1 50 3 25	Durham, in bags, 1-12s and 1-6s.....	0 00 1 00	Cape, greasy.....	0 14 0 15	Perrier, Jonet & Co.....	12 00 30 00
Whiting, ordinary.....	0 45 0 50	Durham, 1 lb. drums.....	0 00 1 00	Chilian.....	0 12 0 13	Brandies—Hennessy ..gal.	7 00 8 50
do Gilders.....	0 60 0 70	Ritchie's Navy Cut, 1-5 tins.	0 00 1 06	Australian greasy.....	0 00 0 21	1 Star..... cases	12 75 14 00
do Paris, do	0 85 1 00	do Smoking Mixture, 1/2 tins.	0 00 0 95	Building Paper.		Scotch Whiskeys	
English Cement, cask.....	2 25 3 35	Ritchie's Smoking Mixture, 1-10s	0 00 0 80	Tarred felt, per 100 lbs.....	1 70 0 00	Dewars Scotch extra spec.	9 25 9 50
Belgian do.....	1 70 1 95	Unique, 1-15 pkgs.....	0 00 0 66	2 ply, Ready R'f'g., roll.....	0 80 0 00	Spl. Liqueur.....	12 25 12 50
German do.....	2 30 2 50	do in pkgs., 1 lb.....	0 00 0 61	3 " " " " " " " " " "	1 05 0 00	Extra spl. Liqueur.....	15 25 15 50
American do.....	2 25 2 50	O. K. Mixture, in pkgs., 15s..	0 00 0 61	Wines, Liquors, &c.		Gin—	
Fire Bricks per 1000.....	16 00 22 00	Plug Tobaccos—		Als—English..... qts	2 50 2 55	De Kuyper red cases.....	0 00 11 50
Fire Clay.....	1 50 1 75	Ritchie's Derby Smoking, Solace, 3s, 8s and 16s	0 00 0 63	" " " " " " " " " "	1 62 1 67	do green do.....	0 00 4 00
Rosin.....	2 75 4 50	Ritchie's Old Virginia Smoking Twist, 3 3/4s	0 00 0 70	Porter—		do violet.....	0 00 2 25
Glue—		Old Virginia Solace, 3 3/4s	0 00 0 70	Dublin Stout..... qts	2 40 2 45	do hlds.....	2 15 2 50
Domestic Broken Sheet.....	13 0 15	Ritchie's Old Chum Chewing Solace, Thick and Thin 9s, (6 lb. cads)	0 00 0 67	do do ..pts	1 57 1 62	Irish Whisky—	
French Casks.....	0 11 0 13	Standard, 9 1-8s, 6 lb. cads..	0 00 0 67	Spirits Canadian—per gal.		Geo Roe & Co. 1 star, qts	9 50 0 00
do brls.....	0 00 0 14	do Thin, 9s.....	0 00 0 67	Alcohol..... 65. O. P.	4 50 4 60	do do 2 stars, qts	9 70 10 50
American White, brls.....	1 16 0 20	W. D. & H. O. Willis, (E. A. Gerth, agent.)		Spirits..... 50. O. P.	4 15 4 25	John Jamieson & Co.....	9 50 11 50
Coopers' Glue.....	0 27 0 28	Westward Ho, 1/4 lb. tins.....	0 00 0 50	do ..25 U. P.	2 20 2 30	Angostura Bitters, per case of 2 doz.....	14 50 15 00
Golden Ochre.....	0 04 0 74	Meridian (Cavendish) 1/4 lb..	0 00 0 75	Club Whisky..... U. P.	3 60 0 00	Banagher Irish Whisky, qts do do per gal	9 75 10 25
Brunswick Green.....	0 04 0 40	Traveller.....	0 00 0 50	Corby's IXL Rye, qrts	8 00 8 50	do do do per gal	4 00 4 25
French Imperial Green.....	0 12 0 15	Three Castles.....	0 00 0 50	" XTC " " "	6 00 6 50	Watson's Old Irish, qts, price do do pts per ca.	6 75 7 25
Genuine Quicksilver.....	0 90 0 95	Bristol Birds Eye.....	0 00 0 50	Rye Whisky..... gal. 2.20 2.30			
No. 1 Furnit'e Varn'h, pr. gal	0 65 0 70	Capstan Navy Cut.....	0 00 0 50	Canadian Wines			
a do do	0 75 1 00	Salt.		Golden Diana, qts.....	6 00 0 00		
Brown Japan.....	0 60 0 75	Liverpool per bag.....	0 40 0 45	Fine Old Port ".....	5 00 1 25		
Black Japan.....	0 50 0 75	Canadian, in small bags.....	2 10 3 00	Niagara ".....	5 00 1 25		
Orange Shellac, No. 1.....	1 70 1 80	Canadian, Quarters.....	0 27 0 50	Burgundy ".....	4 50 1 00		
do do Pure.....	1 90 2 00	Factory Filled per bag.....	0 90 1 25	Claret ".....	4 50 1 00		
White do.....	0 25 2 40	do Quarters.....	0 27 0 35	Dry Concord ".....	4 50 1 00		
Patty Bulk 100 lb. brl.....	0 00 2 00						
Parisgreen in drum 1 lb pk.	18 1/2 0 19 1/2						

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Absolutely Watertight. JOHN SIM, Architect, MONTROSE, N.B., Scotland.

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Diploma & Gold Medal, Paris, 1891. Diploma, Birmingham, 1892.

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the common hand engine, and less ponderous and costly than those to which steam has hitherto been applied." Not amongst its least recommendations are its lightness and smallness of cost, as compared with the heavy and expensive steam drivers hitherto used; and where staging is

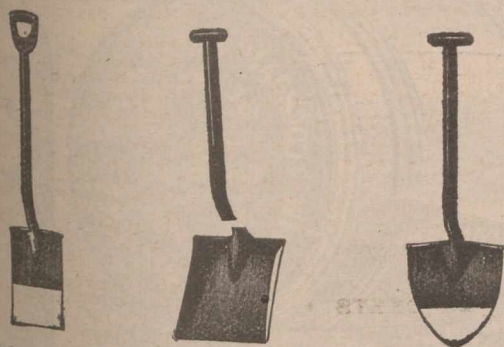
required the advantages are very great. It is easily moved, and by a contrivance in the carriage, can be transferred to other lines at any angle with great facility. It requires 4 men to work it, and consumes about 4 cwt. of coal or gas coke in 10 hours. The total weight of the driver and boiler

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is 7 tons including the ram and mountings, which weigh 20 cwt. The bottom frame of the driver is 8 feet square. Its comparative lightness, and the small space it occupies, make it capable of being worked in any position or circumstances in which a common hand machine can be put, either on land or afloat. The machine runs on castors which can be turned to run at any angle. It is moved by passing over the end of a rope ahead, and taking a turn round the barrel. The pile is quickly pitched by attaching a common chain to the pile head. The ram usually falls about 15 times in a minute, with a 6 feet lift. The ram is lifted by a tongue passing through its centre and is drawn in and out by a lever, with rack and pinion. To the outer end of the lever a cord is attached and on being drawn downwards the tongue is shot into its open link of the pitched chain in withdrawn motion. The tongue is lever striking against a staple fixed in the front of the guide pieces, and the ram thus released then falls on the pile. The height of the machine is 50 feet, and will pitch a pile 34 feet on ground the same level as that on which the machine stands; this height is found to be sufficient for general use, but machines of greater height are made to order. Telescope

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drivers are made by which piles can be driven in a trench or tideway down to a depth of 30 feet below the stag on which the machinery stands, the ram driving quite down to the ground without using a "Dolly," to dispense

with which is a great advantage. About 300 have been made and used by contractors and others, including The Admiralty, The Indian State Railways, The Crown Agents for the Colonies, The N.E. Railway Co., The L. &

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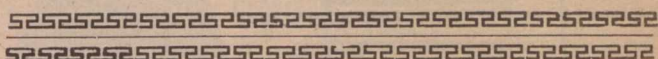
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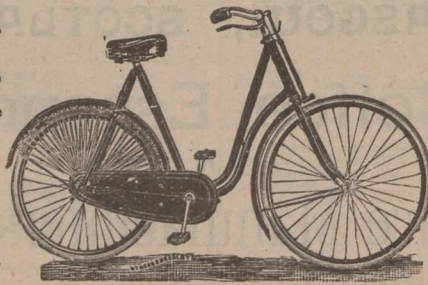
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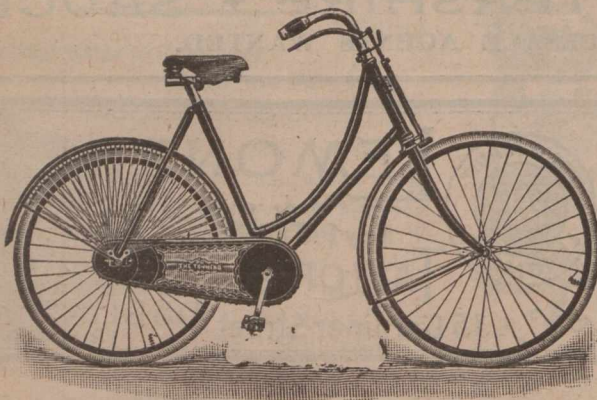
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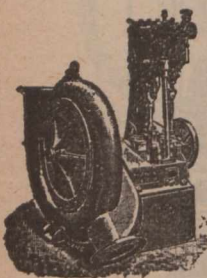
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SECURITIES.		London	Apr. 18.
British Columbia, 1877 6 p.c.	106	110	
1897, 4% per cent	91	93	
1891-4, 5 p.c.	106	108	
Canada, 4 per cent. loan, 1880	100	102	
3 per cent. loan, 1888-99	103	105	
Debs. 1884, 2% per cent	88	90	
2% p.c. loan, 1897	107	109	
Manitoba, 1885-6, 5 p.c.			
SMS Railway and other Stocks.			
			Apr. 18.
Quebec Province, 5 p.c., 1874	103	106	
1876, 5 p.c.	103	106	
1880, 4% p.c.	101	103	
1883, 5 p.c.	108	110	
Atlantic & Nth. Western 5 p.c. Gua			
1st M. Bds	119	122	
Buffalo & Lake Huron \$10 sh	133 1/2	133 1/2	
do 5% 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.	100	102	
Grand Trunk of Canada Ord. stock.	8 1/4	8 1/2	
2nd equip. mtg. bds. 6 p.c.	125	128	
1st pref. stock 5 p.c.	94 1/2	95	
2nd pref. stock	69 1/2	70 1/2	
3rd pref. stock	26 1/2	27	
5 p.c. perp. deb. stock	136	139	
4 p.c. perp. deb. stock	104	106	
Great Western shares, 5 p.c.	126	129	
Hamilton & N.W., 6 p.c.	—	—	
M. of Canada Stg. 1st Mort. 5 p.c.	103	106	
Montreal & Champlain 5 p.c. 1st			
mtg. bds	100	102	
N. of Canada, 1st mtg., 5 p.c.	100	102	
Quebec Central, 5 p.c. 1st Inc. Bds.	45	47	
T. G. & B. 4 p.c. bonds, 1st mort.	104	107	
Well., Grey & Bruce, 7 p.c. bds.			
1st Mort	112	116	
St. Law. & Ott. 4 p.c. Bds.	100	107	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c.	—	—	
City of Montreal stg. 5 p.c 1874	100	103	
City of Ottawa, 4 1/2 p.c. stg.	103	106	
redeem 1873	100	103	
redeem 1875	104	106	
City of Quebec, 6 p.c. redeem 1875	107	109	
redeem 1878	113	115	
City of Toronto, 4 p.c. 1889-93	98	101	
6 p.c. stg. con. deb. 1874-1876	103	109	
5 p.c. gen. con. deb. 1879	113	115	
4 p.c. stg. bonds	102	104	
City of Winnipeg deb., 1884, 5 p.c.	109	111	
Deb. scrip. 1883, 6 p.c.	109	111	
MISCELLANEOUS COMPANIES.			
Canada Company	81	84	
Canada North-West Land Co.	3	5	
Hudson Bay	22 1/2	23 1/2	
BANKS.			
Bank of British Columbia	—	—	
" " " North America	62	64	
" " " Montreal	510	520	

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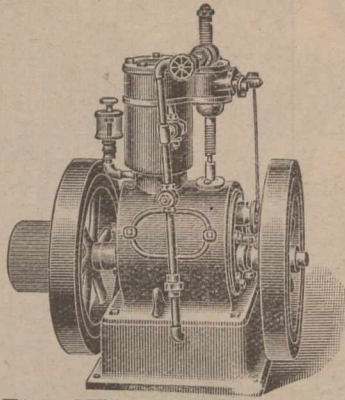


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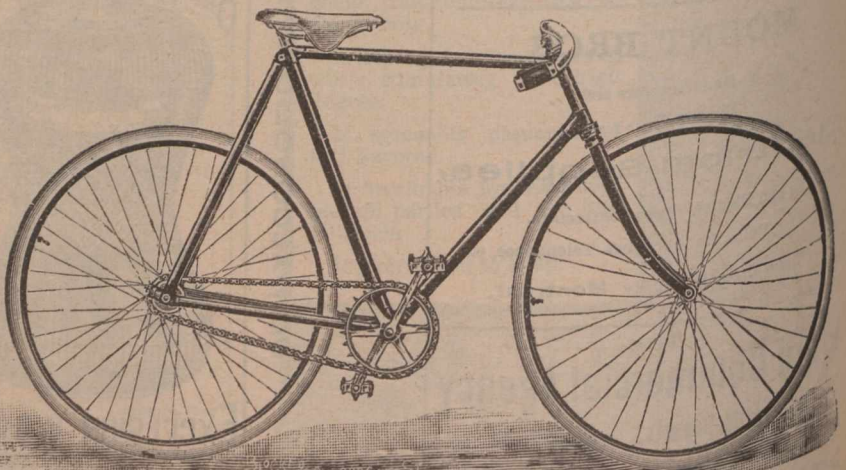
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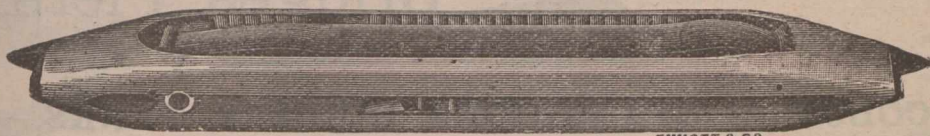
STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Apl. 30, 1901.

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	3¼-6mos.	250	\$50	112
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7¼ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	120
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Apl. 30, 1901. Market value p. p'd up sh.

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	9¼	10
Atlas.....	24,000	24 p.s.	50	6	£24½	£25½
British and Foreign Marine.....	67,000	25	20	4	18	19
Caledonian.....	21,500	12s. p.s.	25	5	5	36 7-1
Commercial U. Fire, Life and Marine.....	50,000	27½	50	5	44½	45½
Guardian Fire and Life.....	200,000	9	10	5	9	9½
Imperial Fire.....	60,000	25	20	5	23½	24½
Lancashire Fire.....	135,493	5	20	2	3¼	3¾
Lion Fire.....	100,000	3	10	1½	1	1
London and Lancashire Fire.....	85,100	22	25	2¼	18	19
London Assurance Corporation.....	35,862	30	25	12¼	52	54
London & Lancashire Life.....	10,000	10	10	2	8	8¾
Liv. & Lon. & Globe Fire and Life... 391,752	90	St.	2	2	45	46
Northern Fire and Life.....	30,000	*22½	100	10	74	76
North Brit. & Merc. Fire and Life.... 110,000	25	30s. p.s.	25	6¼	36½	37½
Norwich Union Fire.....	11,000	*33¼	100	12	115	118
Phoenix Fire.....	53,776	35	50	5	£35½	£36½
Royal Insurance Fire and Life.....	125,284	54¼	20	49	49	50
Sun Fire.....	240,000	8s 6d p.s.	10	10	10¼	10¾
Union.....	45,000	18 p.s.	10	4	21	22

*Excluding periodical cash bonus.

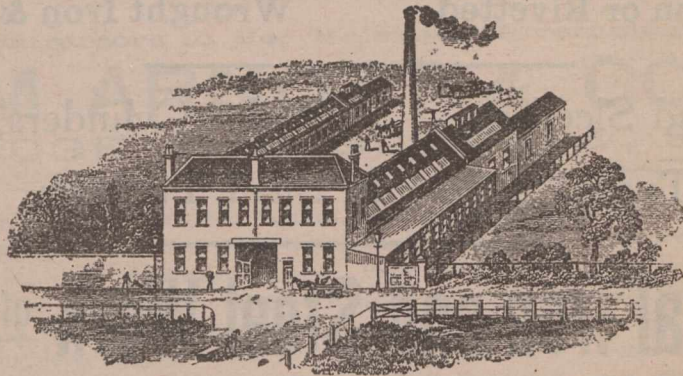


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ORIGINAL MAKERS AND PATENTEES

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

ly he turned to the clerk in charge and said: "Take that card away." Looking at the goods I saw that they were wrapped with Sumatra. The dealer then noticed a card on another box reading, "Five Cents Straight."

"Why have you put that card on that brand," he asked, "when they sell six for a quarter?"

"Well," replied the clerk, "when a man buys a quarter's worth I throw in an extra one and make him think he's especially favored."

"Take the card off," commanded the dealer. That is a six-for-a-quarter cigar, and it should be so labelled. You have five-cents-straight goods which can't be sold for any less. They're made to sell straight; but that brand is made to sell as a six-for a quarter cigar, and that's all I want

to get for it. Those two cigars are misrepresentations. Never misrepresent any of my goods. It's all well enough to exaggerate once in a while; you have to do that sometimes in business; but never misrepresent. If I want to make a big profit on a brand, I can buy a poor cheap cigar and sell it for a nickel straight. Granting that I was foolish enough to consider it good policy, I could do that, and do it with a free conscience. But to take a cigar which is meant for the six-for-twenty-five trade and palm it off on customers who buy only one at a time as a nickel straight—that is misrepresentation, pure and simple, and it's an injustice to my trade as well as to myself."

Pointing to the clear Havana sign he said: "That's a barefaced misrepresenta-

tion. I know, and you know, that the wrapper on that cigar is Sumatra, and a good many smokers might notice it if they happened to know the least thing about tobacco."

"Well," continued the clerk, "this cigar wasn't going very well, and—"

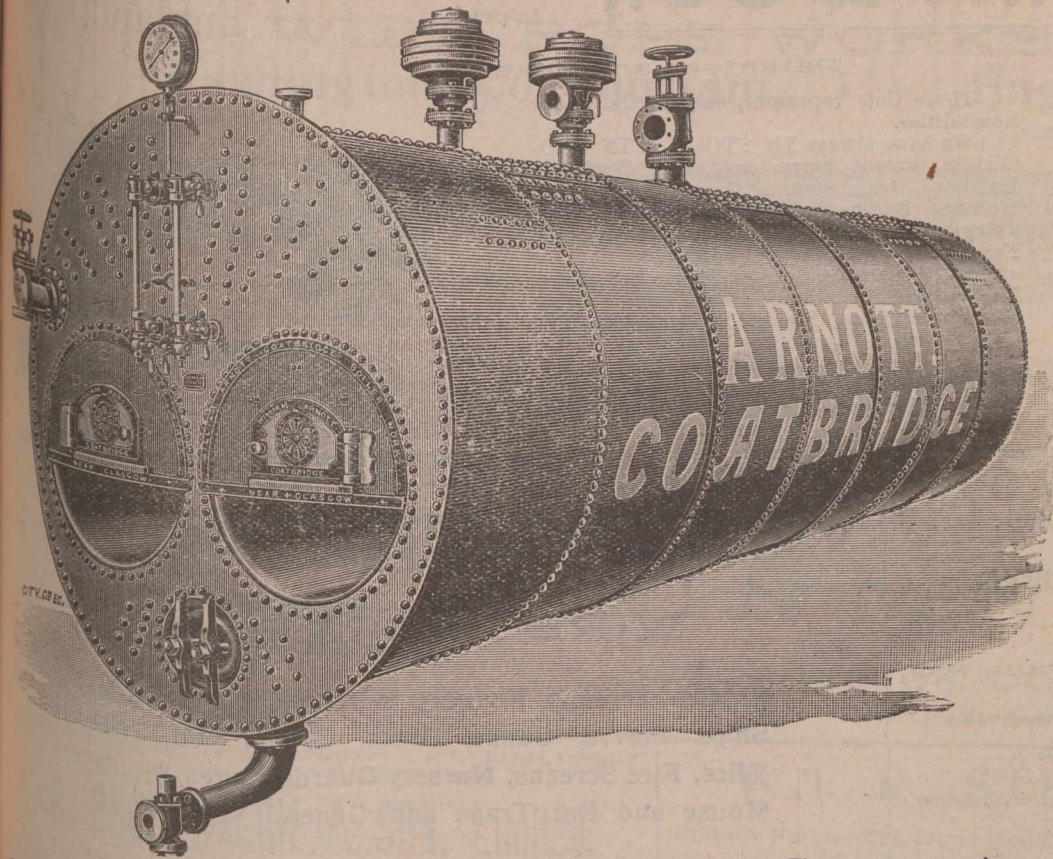
"That's all right," interrupted the dealer, "you thought you were doing something in the best interests of the business; but your idea was wrong. If that article don't sell as a Seed and more. But you have real clear Havana cigars in your case that you can sell for five cents. The stock isn't the best Havana grown, of course, and you don't have to tell your customers that it is. They're not so thick as to believe they can get as good a cigar for a nickel as they can for a dime."

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They don't expect it. But it's a clear Havana cigar, and you can put that card on it without misrepresenting the goods. Never misrepresent a thing, Billy. You can exaggerate a little when necessity requires it but never misrepresent."

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Modern business houses are always on the lookout to enlarge the scope of their business and increase their clientele. Messrs. G. W. Reed & Co., 135 Craig street, Montreal, have completed arrangements with the Luxfer

Prism Co., Limited, who had their offices at 1833 Notre Dame street, and hereafter Messrs. Reed & Co. will handle Luxfer Prisms and Art Glass Work, in connection with their other lines.

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knows of the wonderful effect produced by them. There is no feature in a building that gives such a bonafide and constant benefit as Luxfer Prisms. The improvement in light in business premises to say nothing of the direct saving in gas or electric light bills during daylight hours soon repays the initial expense of Luxfer Prisms.

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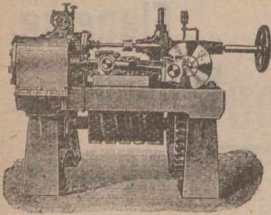
St.
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Newcastle-on-Tyne,
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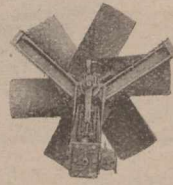
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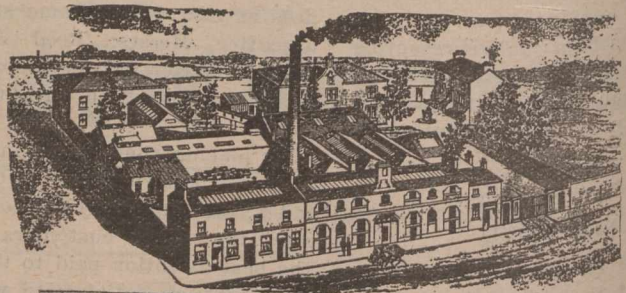
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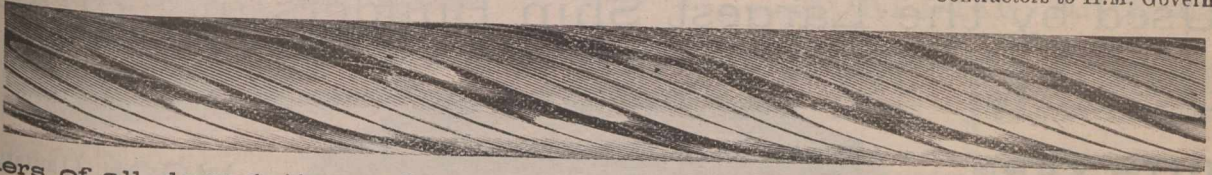
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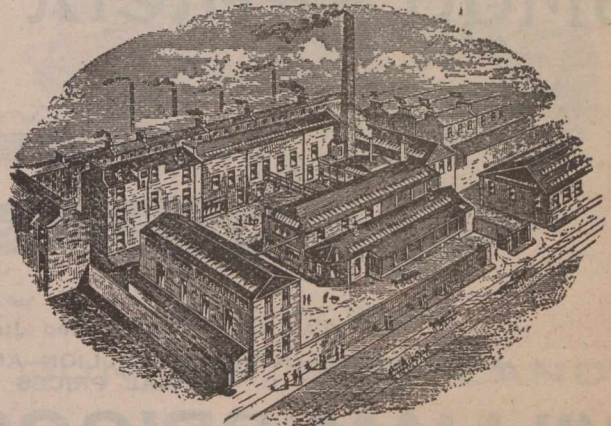
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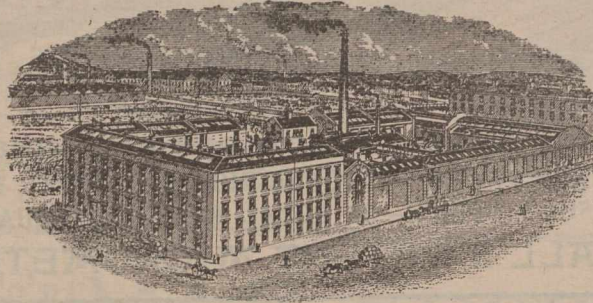
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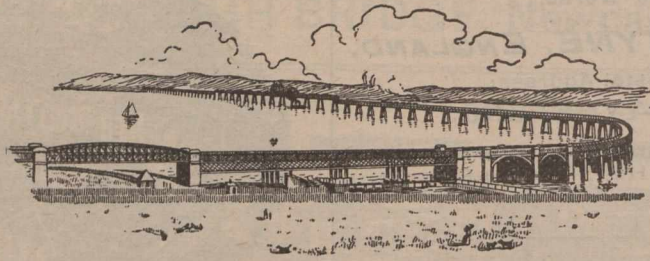
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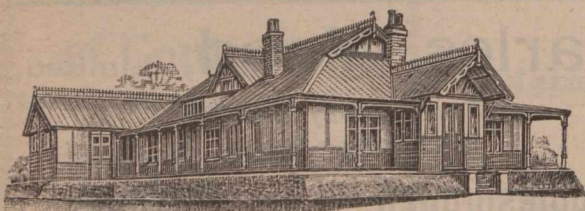
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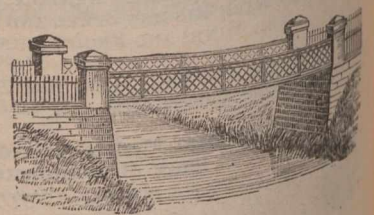
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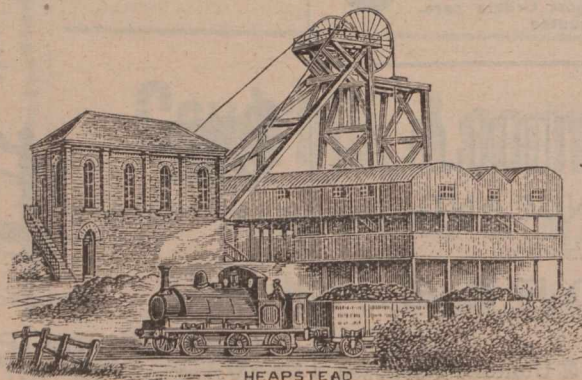
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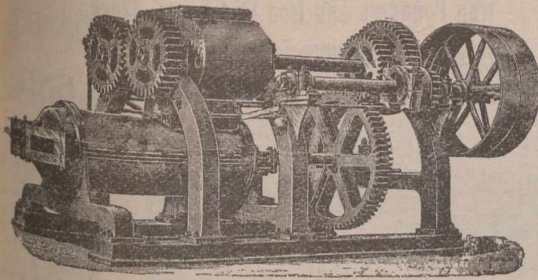


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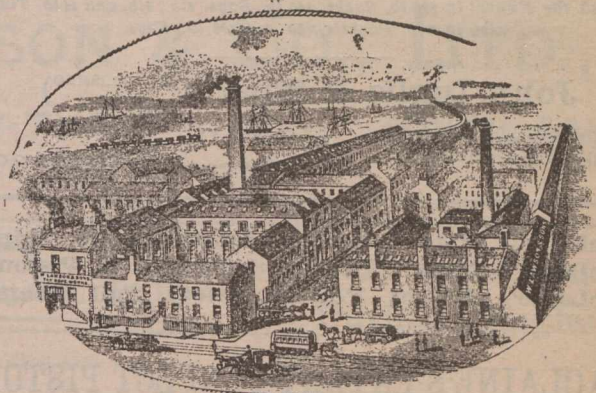
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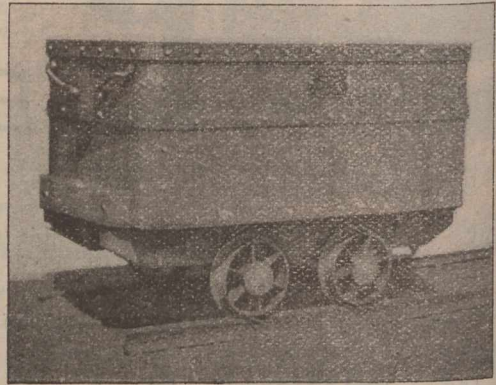
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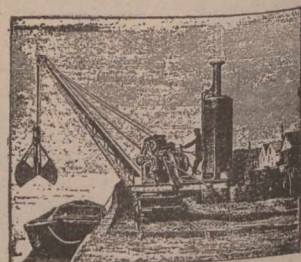
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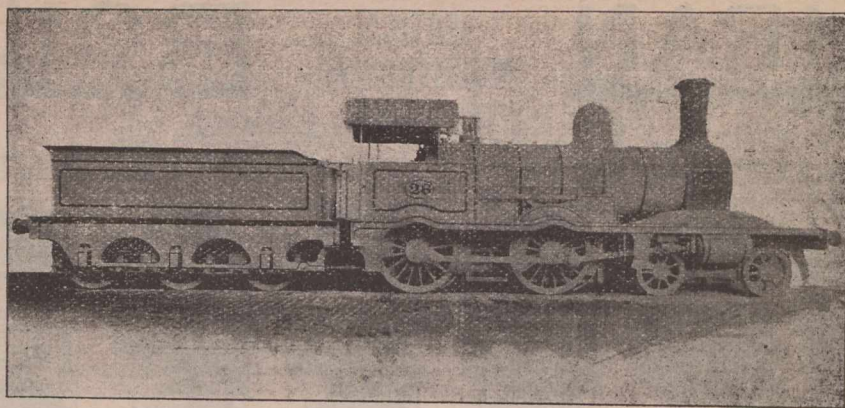
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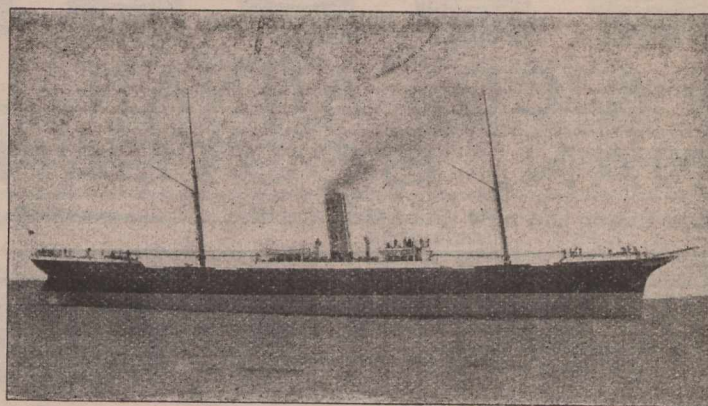


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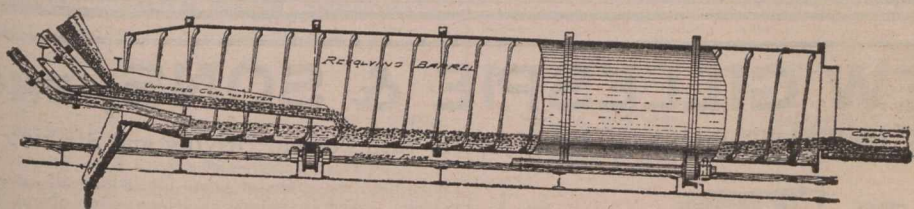
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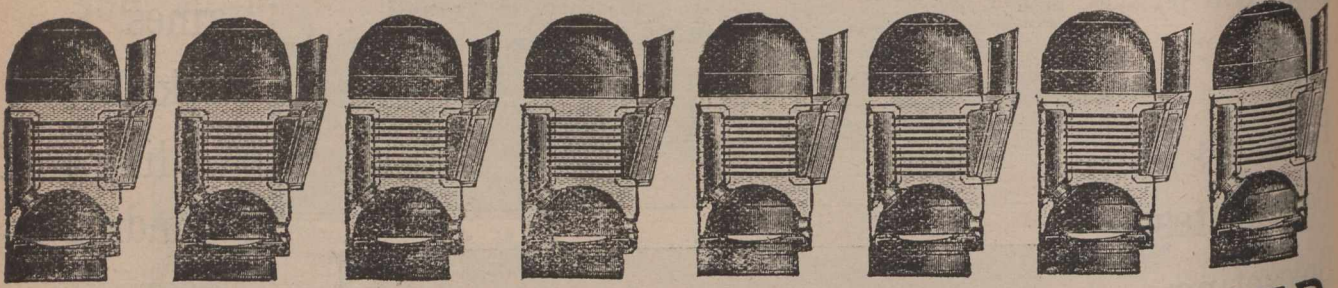
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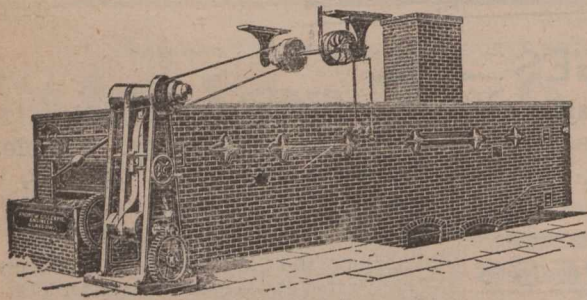
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2	30		4	9		30 "	10 3 "	8 6 "	222	
3	36		4	9		36 "	10 3 "	8 6 "	240	
4	42		4	9		40 "	10 3 "	8 6 "	252	
	50		4	9						

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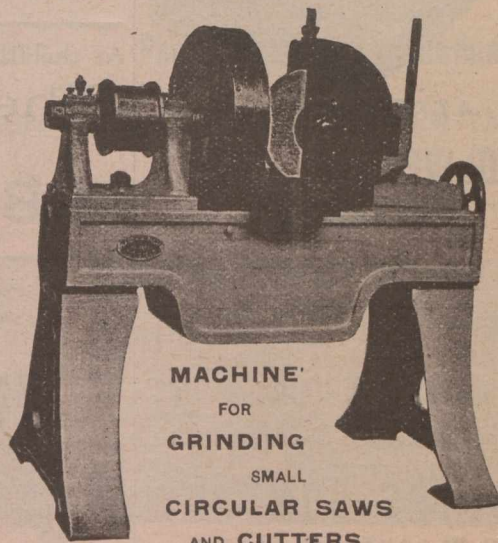
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CIRCULAR SAWS
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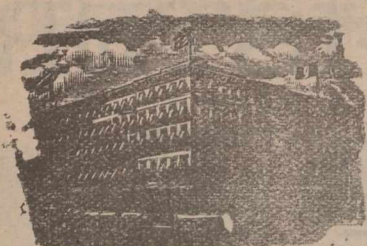
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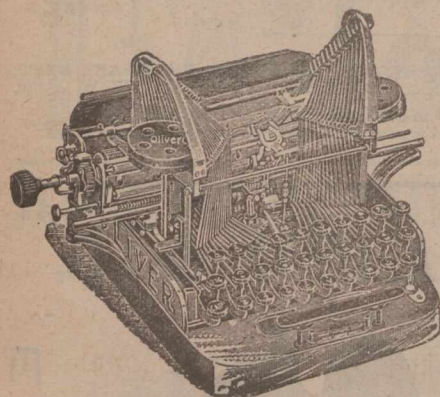
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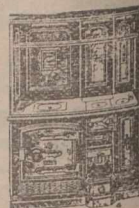
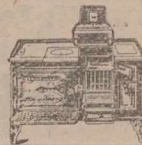
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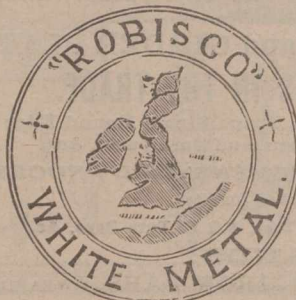
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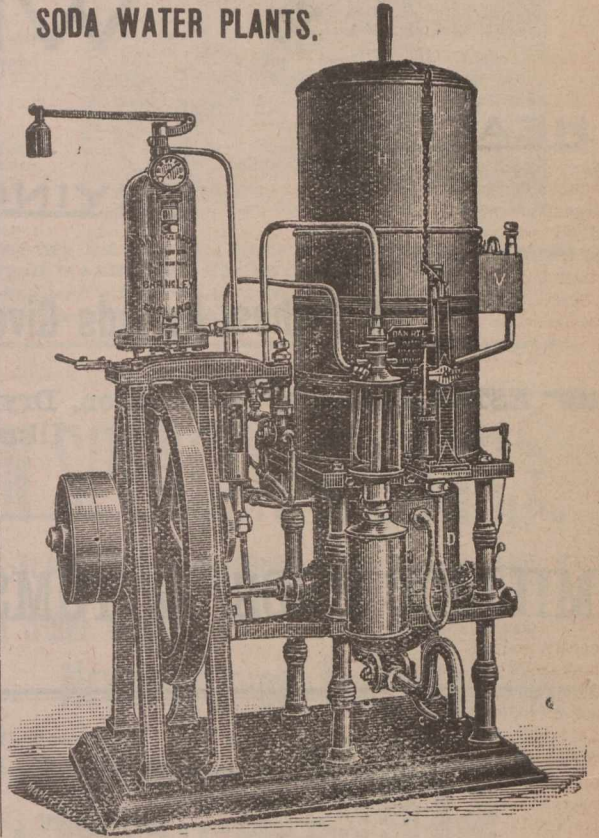
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| Bottling Wire | Syrup Boilers |
| Bottling Masks | Syrup Cisterns |
| Bottling Gloves | Syrup Measures |
| Bottling Aprons | Syruping Machines |
| Capsules | Bottle Fillers |
| Corks & Stoppers | Bottle Corkers |
| India Rubber Rings | Bottle Washers |
| Eyeguards | Bottle Rinsers |
| Gold Foil | Water Filters |
| Tin Foil | Water Regulators |
| Tin Tops or Discs | Whiting Mixers |
| Wood Tops or Discs | Gas Pumps |
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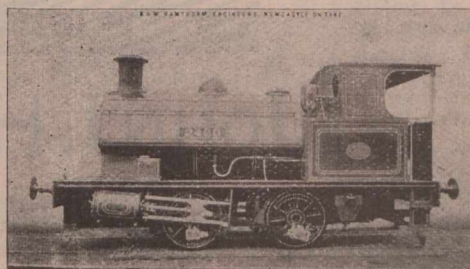
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VARIOUS CLASSES IN PROGRESS.

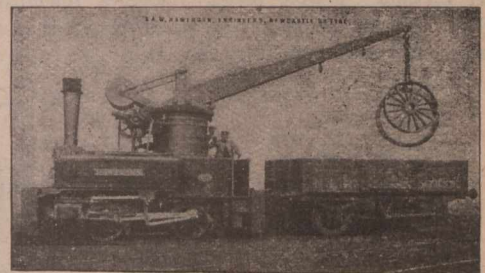
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This valuable combination converts (in a few minutes) a Locomotive into an extremely powerful Fire Engine. The Pump being kept ready in a convenient place in the Engine Shed, is swung by Pully Blocks or Crane into brackets fixed on buffer beam of Locomotive, and the flexible steam pipe coupled up, all of which can be done and the Engine under way inside of five minutes.

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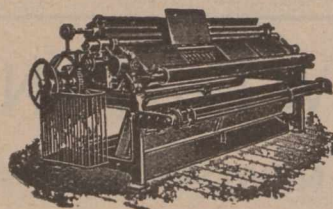
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Wheels & Pulleys moulded
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Every Description of

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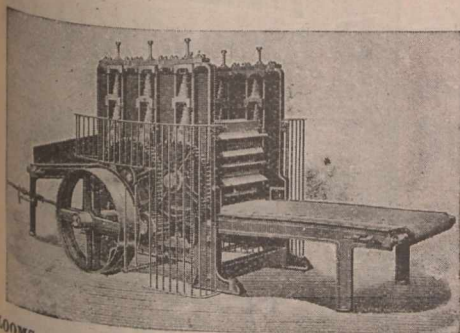
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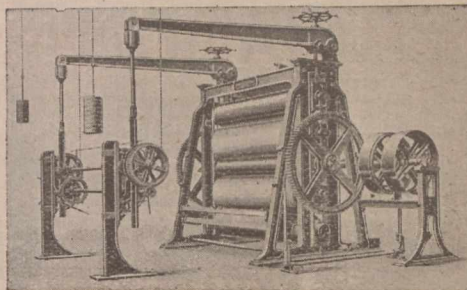
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INCLUDING
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WRITE to us for particulars of the "SIROCCO," which is of high efficiency and moderate cost. Special system of induced and forced draught. If you want more steam from your boilers, or to save coals, write us.

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

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Of all descriptions, to any weight, Rough or Machined.
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Buffers, of Wrought and Cast Iron, of all descriptions. Best Cast Steel for Tools from finest Dannemora Brands. Best Cast Steel Files. **IRON FORGINGS** of all kinds.

FOSTER'S & FOWNES' Patent CRANK SHAFTS.

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Special price to Canadians under the New Tariff.

F.G. Faulds IMPROVED Multiplex Stone-Cutter

SPECIAL NOTICE TO MARBLE CUTTERS.—These Cutters are now being specially Toothed and Tempered for the working of Marble.



Owing to the handiness and durability of these Tools they are in constant use throughout the whole of the United Kingdom.

Two sample Tools, with six Cutters, sent carriage free to any address in the Kingdom on receipt of a Postal Order for 2s. to the
SOLE INVENTORS, PATENTEES AND MANUFACTURERS—

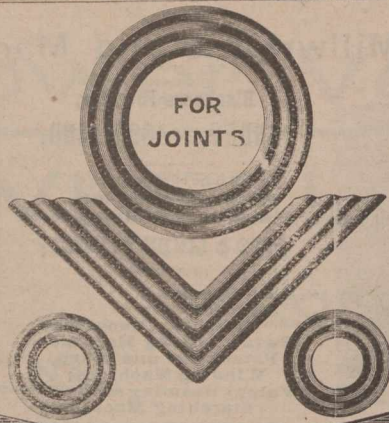
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SOLE MAKERS **NEWTON**
TYNE DOCK CORRUGATED PACKING WORKS



METALLIC PACKING.

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SOME ADVANTAGES OF THIS PACKING
1- CHEAPNESS, NO CUTTING OF HOLES TO MAKE JOINTS
2- BEING A TRIFLE COMPARED WITH IMPORTANCE OF HAVING JOINTS
3- THIS PACKING IS SUITABLE FOR HEAT PETROLEUM, BRASS
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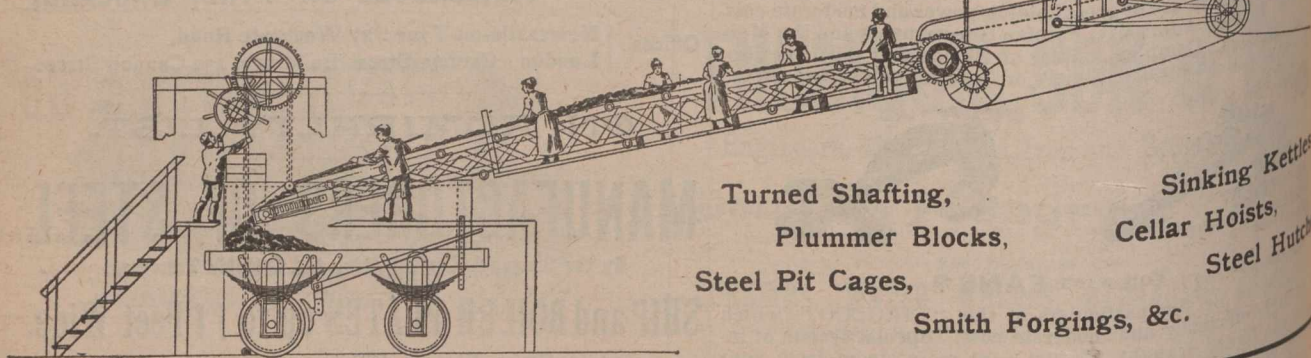
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Turned Shafting,
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TEN-HORSE POWER.

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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HEAD OFFICE, HAMILTON, CANADA.

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

MOST DESIRABLE POLICY CONTRACTS.

Is. H. BEATTY, President.
 DAVID DEXTER, Managing Director.
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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.
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From it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.
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 Capital \$30,000,000 | Invested Funds.....\$13,500,000
 Total Assets 34,472,795 | Deposited with Dom. Govt., 125,000
 (Market value.)

WALTER KAVANAUGH, 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 \$3,509,083.20
 Cash Income..... 893,522.39
 Net Surplus..... 468,023.85
 Insurance in Force..... 23,706,675.00

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

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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, 1733 Notre Dame St., MONTREAL.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER 31st, 1896

Assets, - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c.)..... \$168,221,916
 Liabilities other than Reserve 1,623,951
 Surplus..... 15,089,822
 Receipts from all sources 41,933,145
 Payments to Policy holders..... 20,885,472
 Whole Life Risks assumed and renewed, 219,368 policies 637,726,276
 Risks in force : 273,213 policies, amounting to..... 801,867,478

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

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FAYETTE BROWN, Manager, MONTREAL.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.

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The IMPERIAL OIL COMPANY, Ltd.

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CANADIAN PETROLEUM PRODUCTS,

Under New Patent Process

Refined Oils, Benzine, Napthas and Gasolenes, Lubricating Oils, Greases,
 Paraffine Wax Candles, Fuel Oils, &c.

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Branches:

MONTREAL, P.Q. ST. JOHN, N.B. HALIFAX, N.S. WINNIPEG, Man.
 VANCOUVER, B.C.

—SELLING AGENTS FOR PROVINCE OF ONTARIO—

The QUEEN CITY OIL COMPANY, Limited,

Head Office: TORONTO, Ont.

Branches: OTTAWA, HAMILTON, LONDON, KINGSTON, and other Stations in Province of Ontario.

NEW YORK LIFE

INSURANCE COMPANY.

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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E. HOPE ATKINSON.

AGENCY DIRECTOR,

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J. DUNCAN DAVISON

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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.

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THE WATERLOO MUTUAL

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Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734 71.

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Actuary.

J. K. MACDONALD,
Managing Director.

Head Office, - TORONTO.

The Royal-Victoria Life Insurance Co.

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

INCREASE IN BUSINESS IN 1900, COMPARED WITH 1899.

Total Cash Income	\$ 95,420.47	Increase over 1899	40 per cent
Reserves, Government Standard	120,638.21	Increase over 1899	70 "
Insurance in Force	2,116,880.00	Increase over 1899	24 "

Head Office: MONTREAL, CANADA.

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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.

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President

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

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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

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JAMES MCGREGOR, Manager.