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THE CANADIAN
JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW.

Vol. 54. No 13.
 NEW SERIES.

MONTREAL, FRIDAY, MARCH 28, 1902.

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 o'clock p.m.

The powers of attorney to vote must, to be valid, be
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By order of the Board of Directors.

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Manager.

Quebec, 18th March, 1902.

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59—R. H.'s Patent 6-Ton Steel Double Side Tip Wagon, to work with ordinary Idy Wagons



62—R. H.'s Patent Steel Goods Wagon, with Side Doors



66—R. H.'s Latest Patent V or U-Shaped Double Side Tips. Occupy less room than any other make



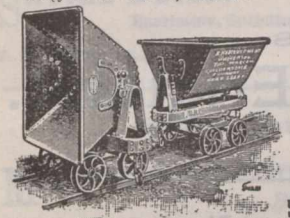
30—R. H.'s Patent End Tip Wagon. Made to any gauge and any capacity.



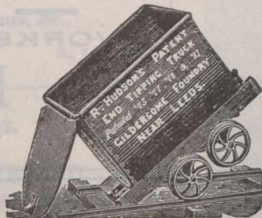
76—Hand Trolley, made to carry any weight or to suit any rail gauge.



43—R. H.'s Patent Railway, No. 14, Leeds Exchange. Will last ten times as long as the ordinary kind. Guaranteed strong by satisfactory



60—R. H.'s Patent Double-Centre Universal Tip Wagon. Slipping either Endways or Sideways at will



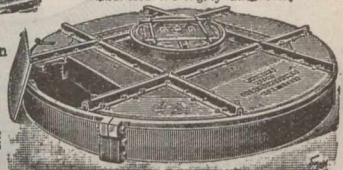
1—R. H.'s Patent Steel End Tip Wagon



40—Turnout, with Fixed Point



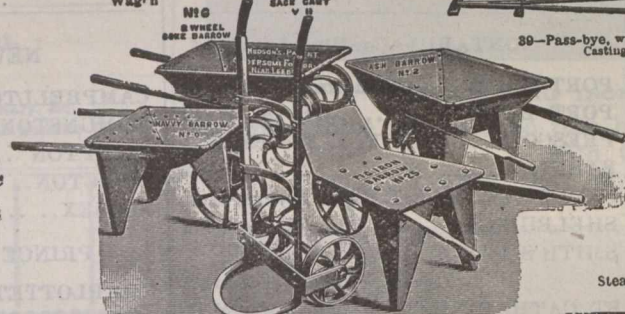
70—R. H.'s Patent Steel Mining Wagon



17—R. H.'s Patent Self-contained Ball Bearing Turntable, dispensing with Lubrication and Masonry Foundations



27—Hopper Wagon, with Slide Door



18—R. H.'s Patent Steel Barrows. Practically indestructible



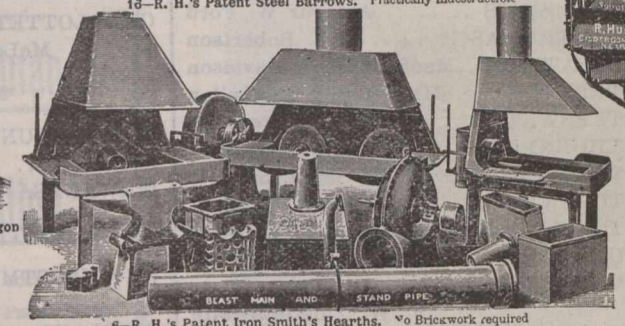
10—Left-hand Steel Points & Crossing



67—R. H.'s Improved Steel Ladder. Strong, very light, and durable



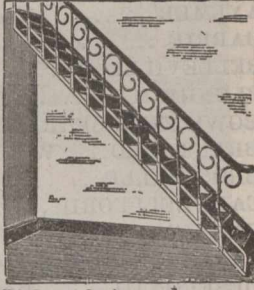
69—R. H.'s Improved Steel Hopper Wagon with Slide Door



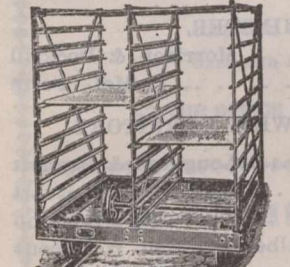
6—R. H.'s Patent Iron Smith's Hearths. No Brickwork required



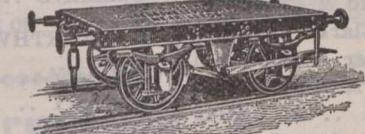
Steamship Barrow. Drawing V 10



41—R. H.'s Patent Steel Staircases. Extremely light



68—Cake Drying Wagon



56—10-Ton Platform Railway Wagon



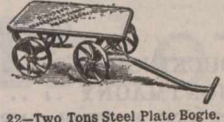
58—Steel Plate Bogie



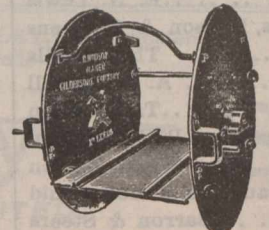
71—R. H.'s Improved Steel Tank Cart. 200 Gallons capacity



51—R. H.'s Patent Steel Cart, with R. H.'s Patent Steel Wheels and R. H.'s Patent Steel Shafts. Practically indestructible.



22—Two Tons Steel Plate Bogie. Practically indestructible.



78—Tippler for Mining Wagons



15—R. H.'s Improved Steel Cage, with Safety Grippers and Fallers complete



60—Bogie Wagon, with Swivel Fork for carrying Long Balks



70—Foundry Fetting Box



57—Steel Coal Box with Drop Bottom



Self-lighting Steel Tip Bucket, used with Patent Self-lighting Catch if needed



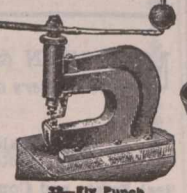
61—Rope Bucket, with R. H.'s Patent Catch for Wire Rope Trawlers



63—Mining Ribble with or without Valve in bottom



6—Purcell Coal Wagon



58—Fly Push



59—Foundry Ladle

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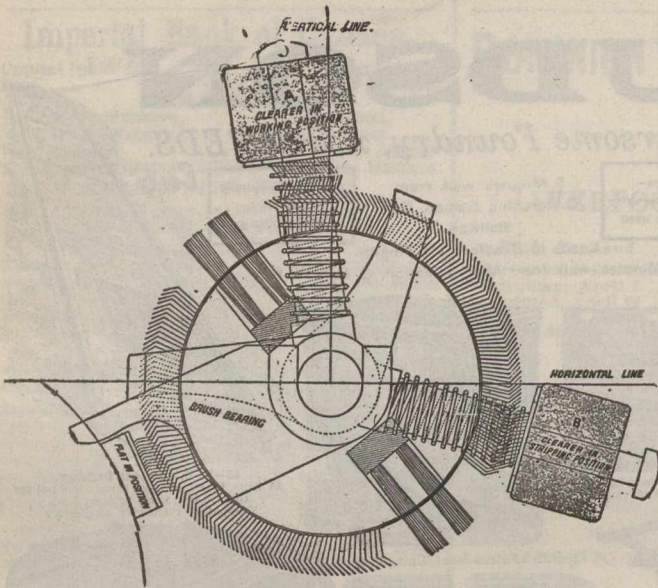
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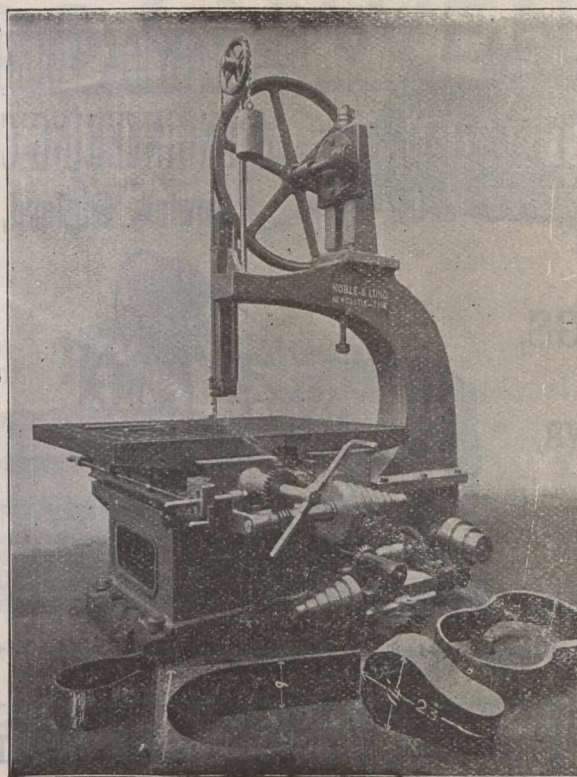
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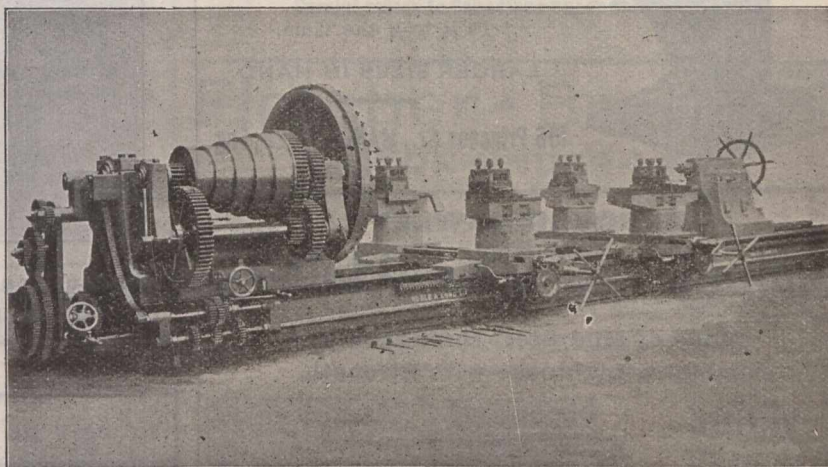
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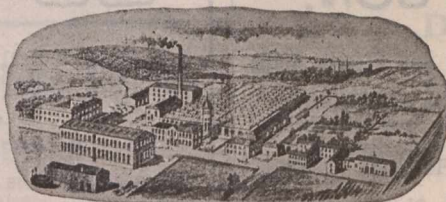
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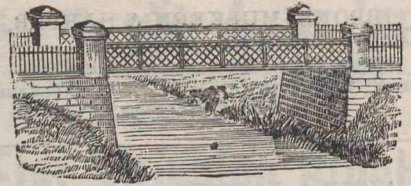
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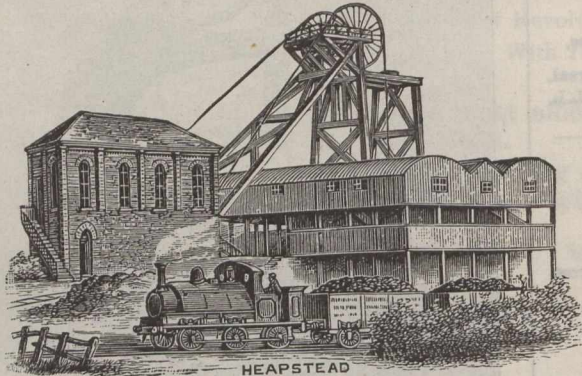
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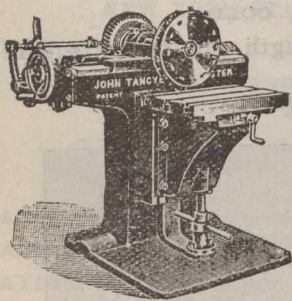
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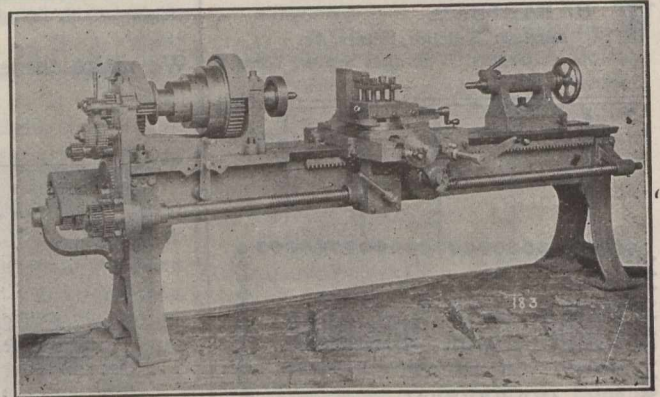


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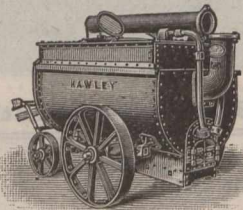
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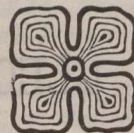
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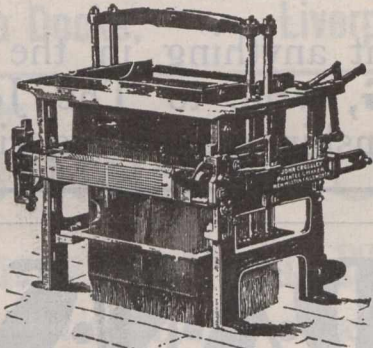
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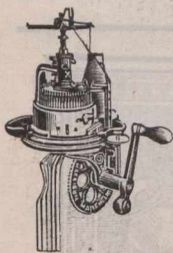
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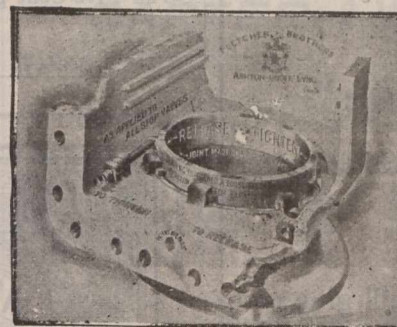
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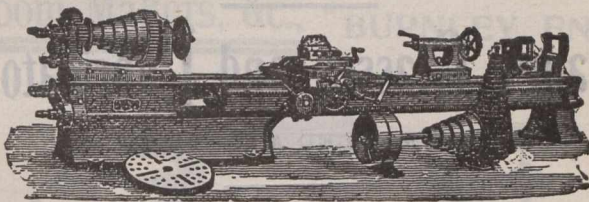
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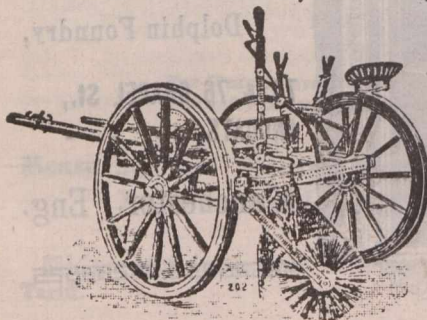
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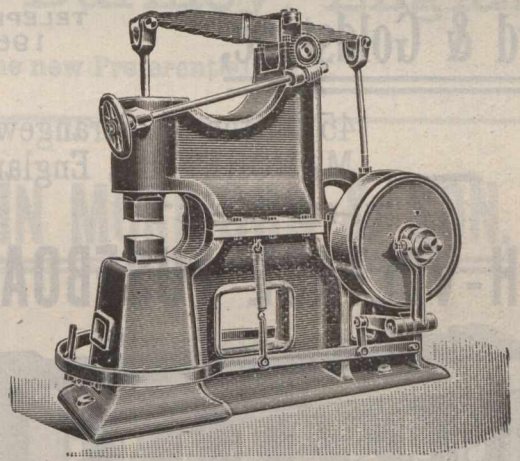
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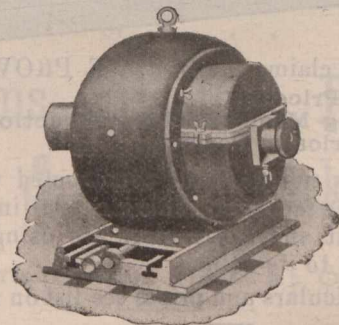
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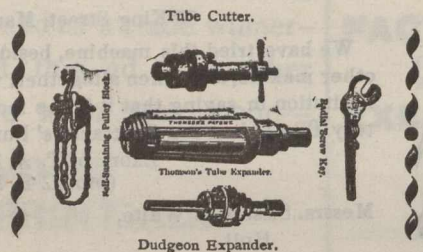
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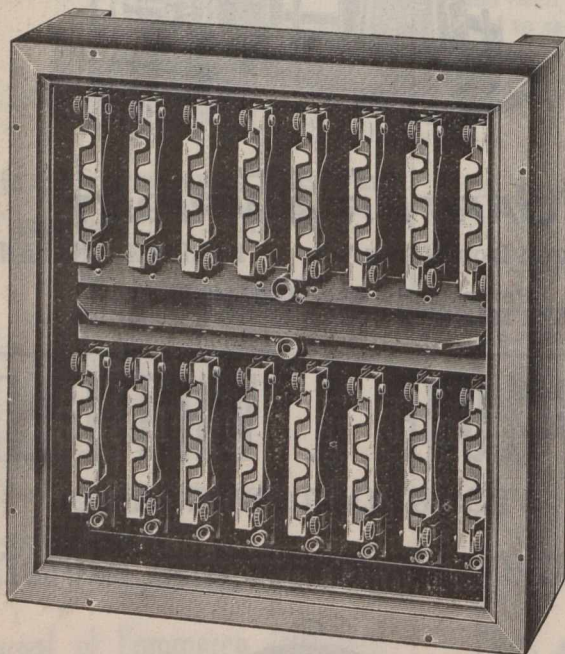
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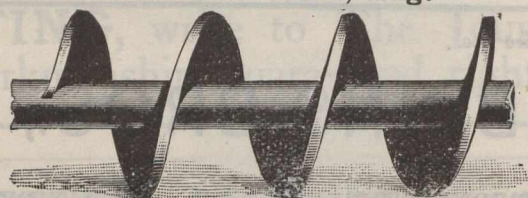
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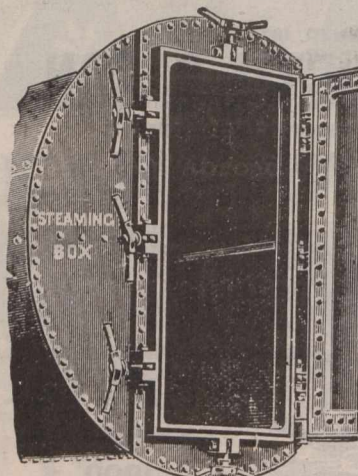
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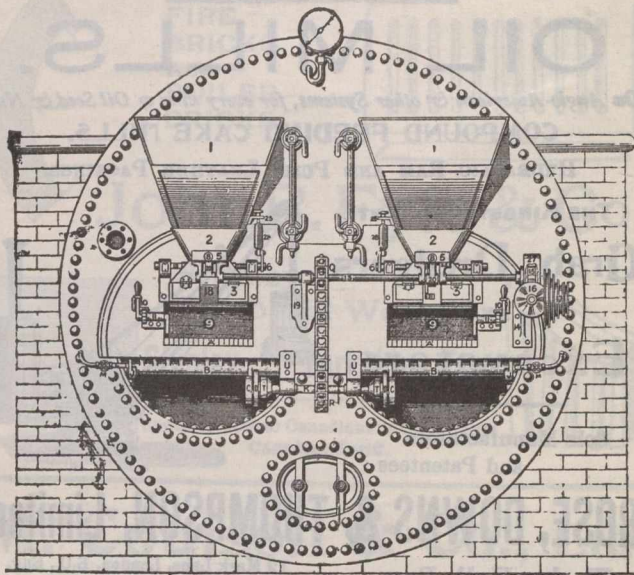
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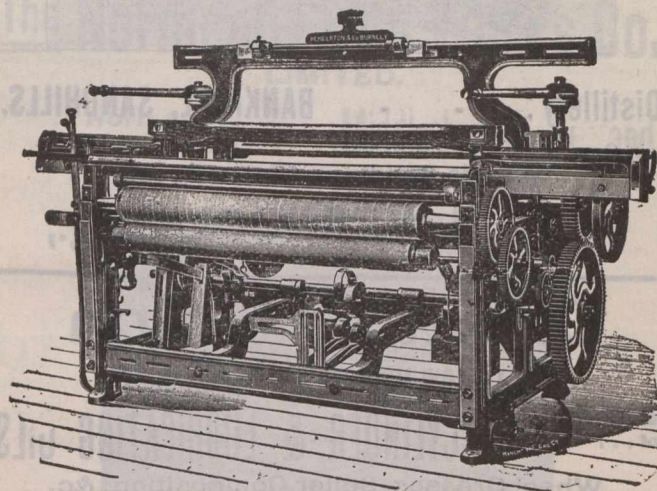
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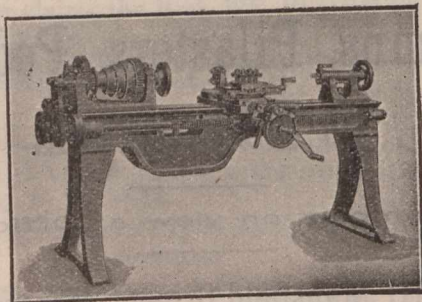
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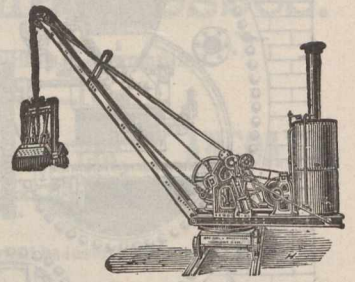
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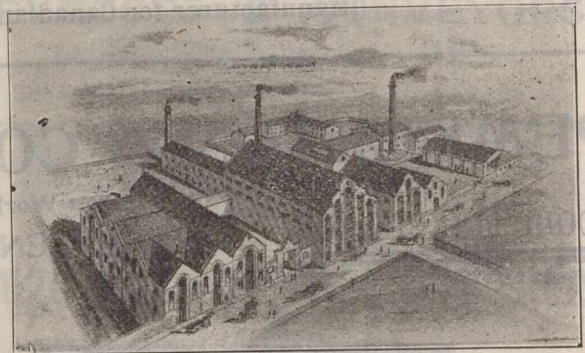
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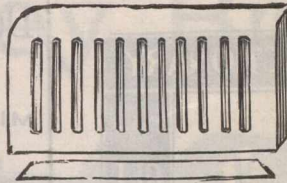
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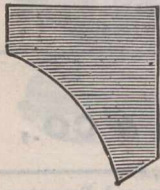
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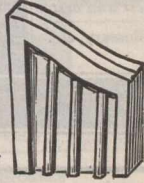


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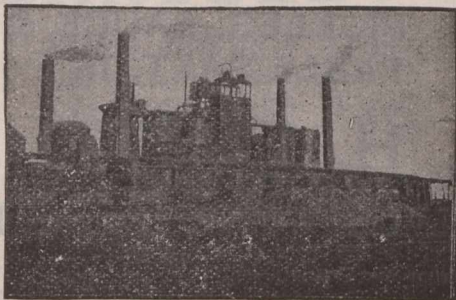
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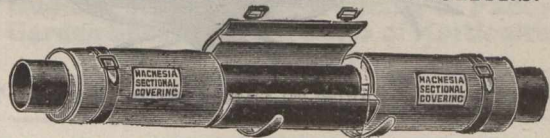
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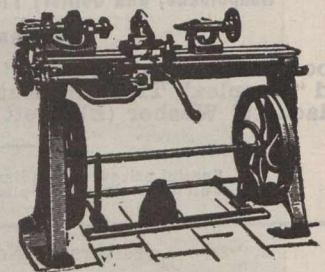
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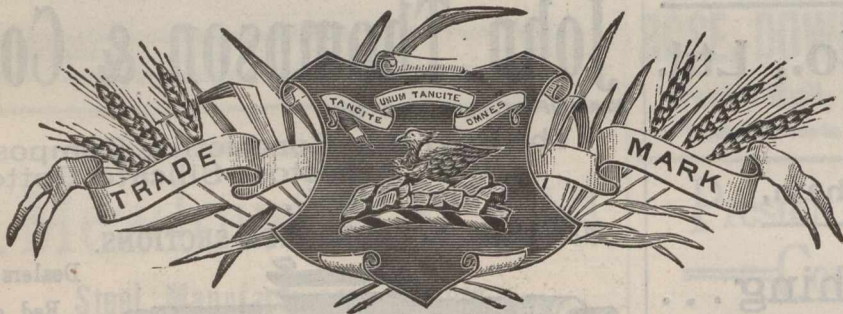
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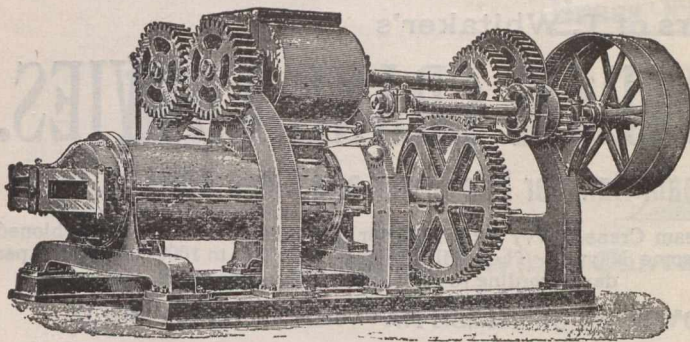
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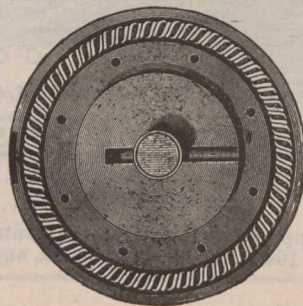
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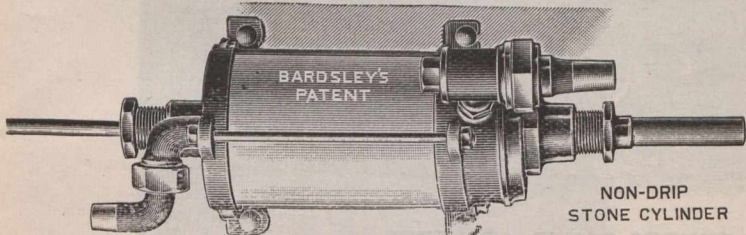
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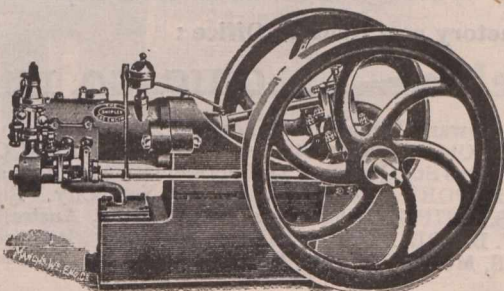
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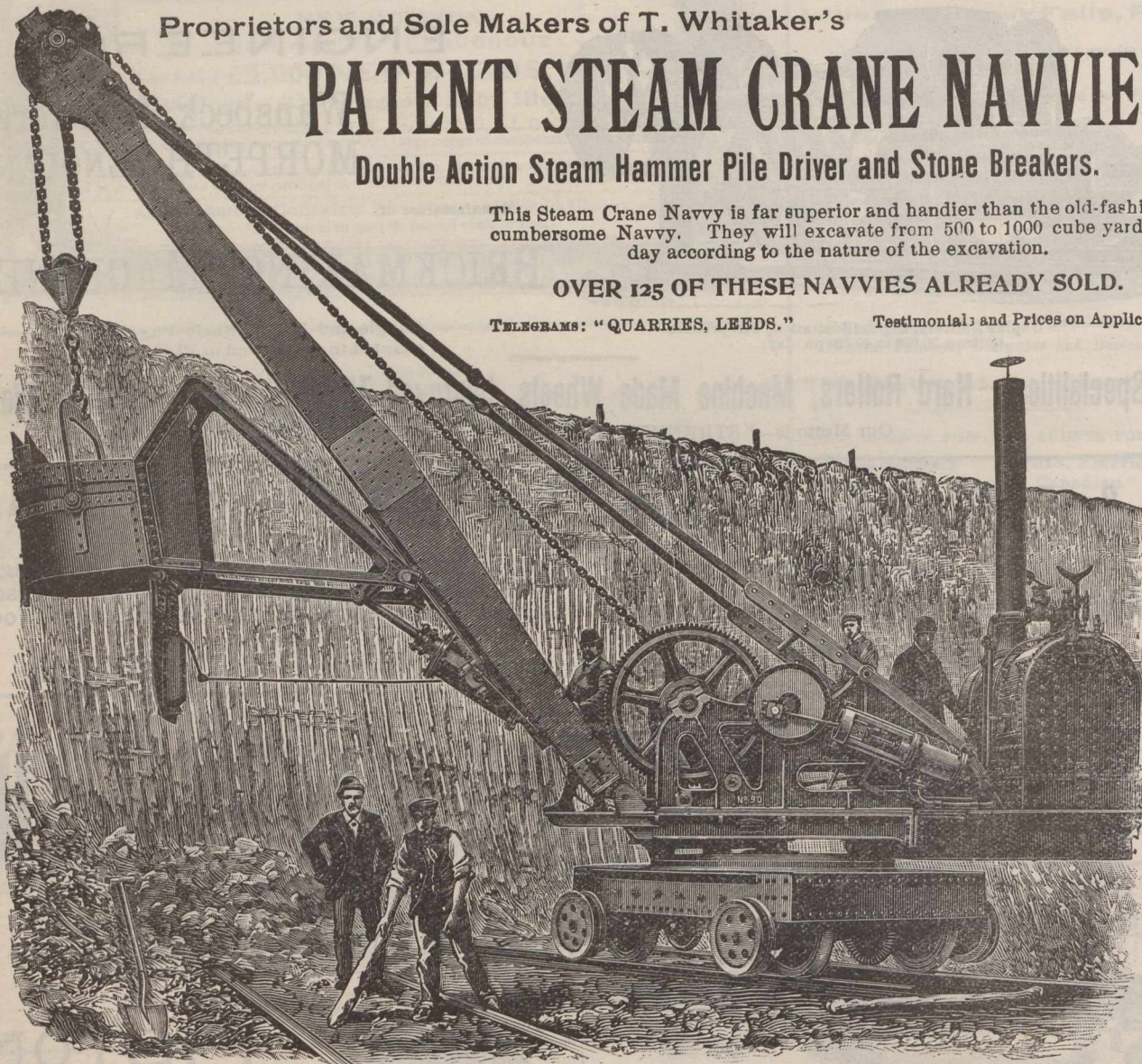
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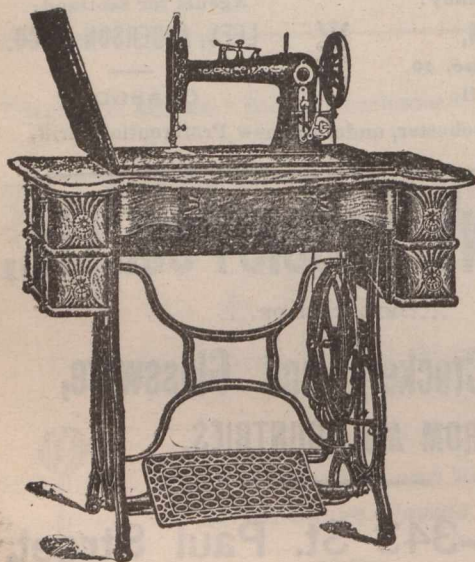
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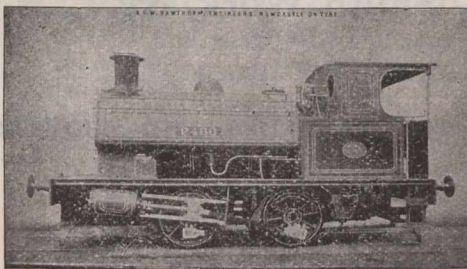
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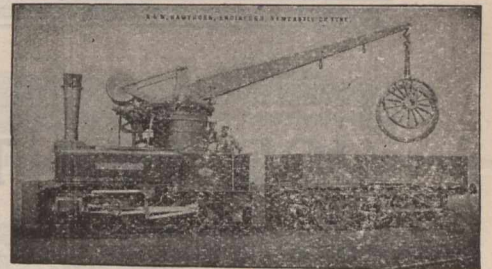


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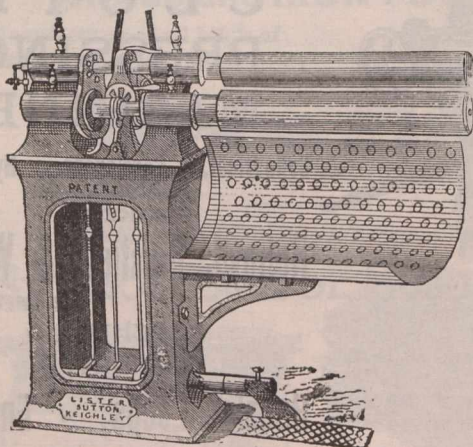


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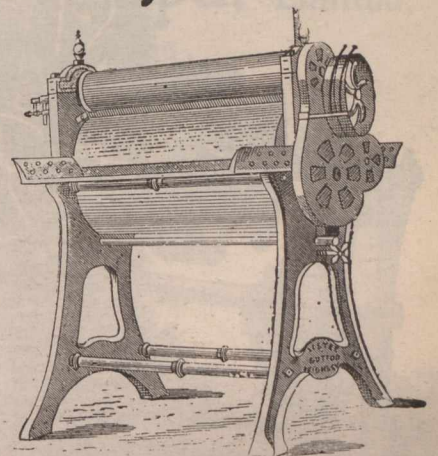
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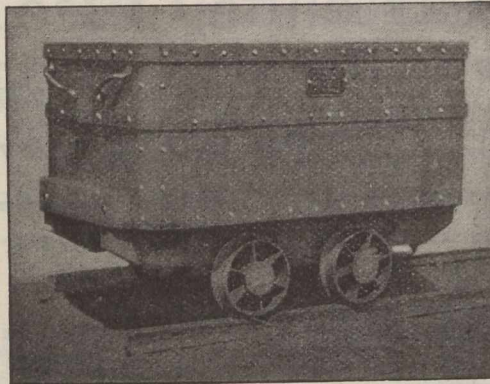
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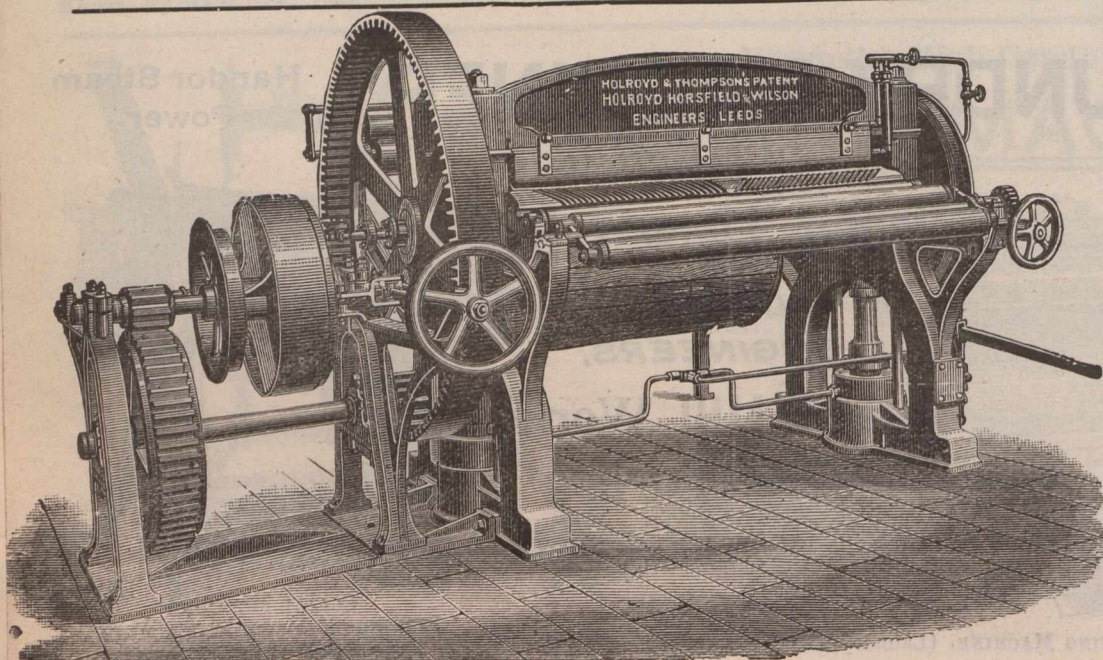
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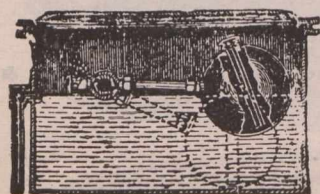
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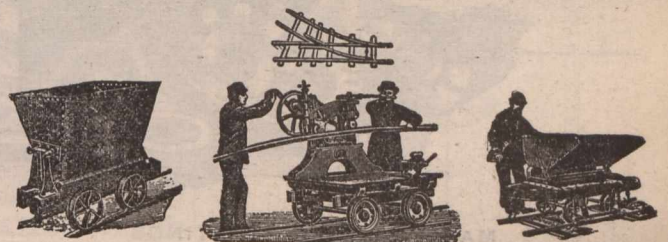
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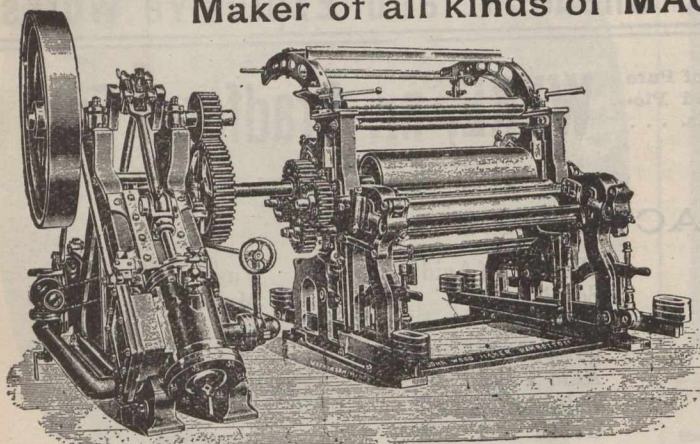
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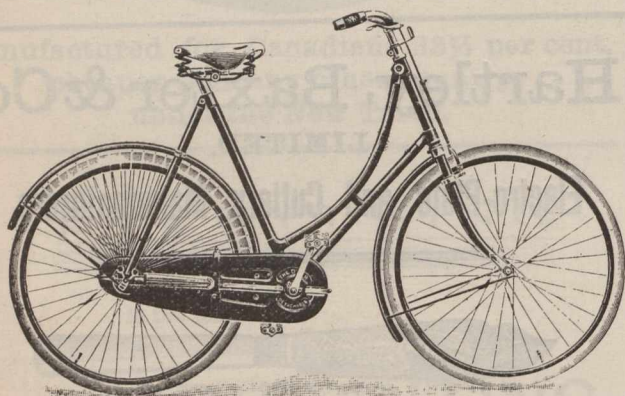
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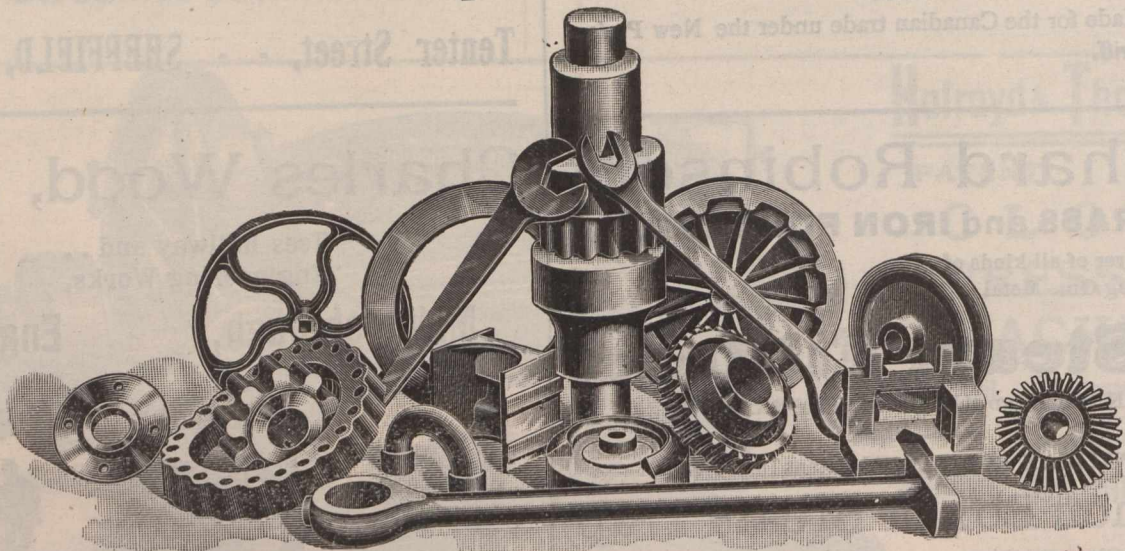
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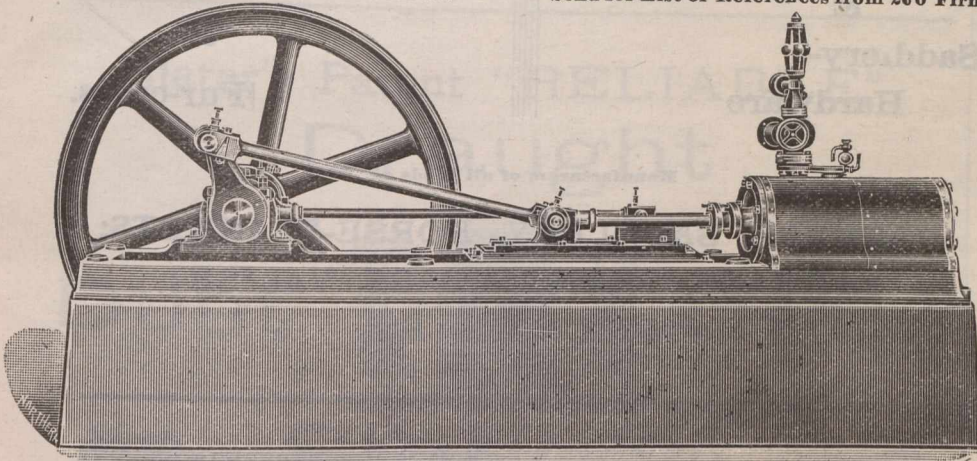
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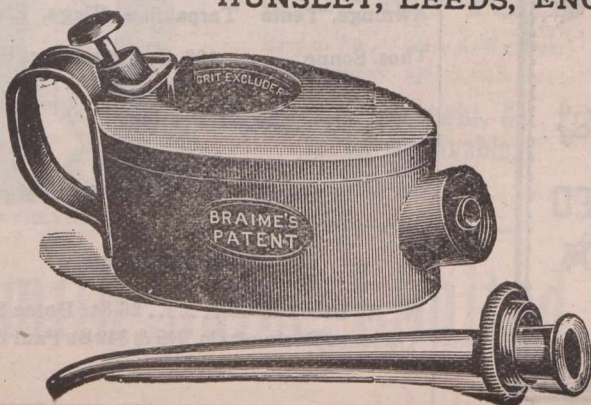
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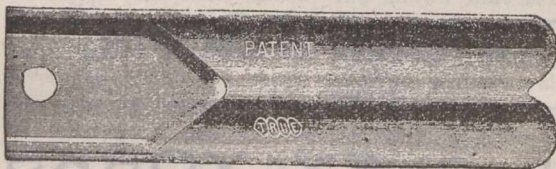
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—It is said the cattle and sheep of South Africa have been almost exterminated through the war.

—Wellington, N.Z., advices state that the Pacific cable steamer Anglia has reached Doubtless Bay, thus completing the Australian-New Zealand link of the Pacific cable.

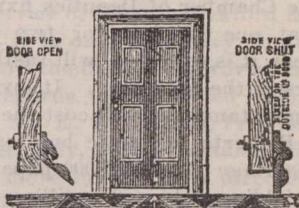
—The firm of Rhodes, Curry & Co., Amherst, N.S., have received another order for 500 forty-ton box cars from the Canadian Pacific Railway, making 1,000 cars that firm will build this year for the railway. This lot is part of the order for an additional thousand cars announced recently to the annual rolling stock order.

—The following rebates were paid on agricultural implements exported from Canada for the fiscal year ending June 30, 1901: Massey-Harris Co., Toronto, \$49,781; Verity Plow Co., Brantford, \$3,166; Noxon Bros. Manufacturing Co., Ingersoll, \$1,361; J. W. Mann Manufacturing Co., Brockville, \$265; Peter Hamilton Manufacturing Co., Peterboro', \$62; total, \$54,636.

—A delegation from British Columbia waited on the Government ministers at Ottawa some days ago and asked that a bounty of \$100,000 be paid at \$5 per ton on the production of refined lead, that the duty on pig iron be increased from 15 per cent. to 20 per cent., and on paint from 5 to 25 per cent. They also want an additional member of Parliament for the Yale and Cariboo district west of the Columbia river. The usual consideration was promised.

Slater's Patent "RELIABLE" Draught

Dust & Rain



Stopper

For the Bottom of Doors.

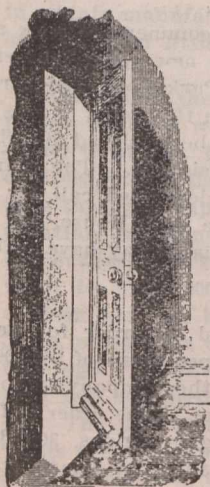
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length

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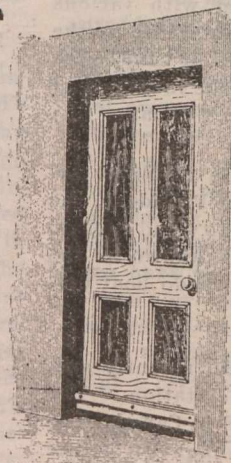
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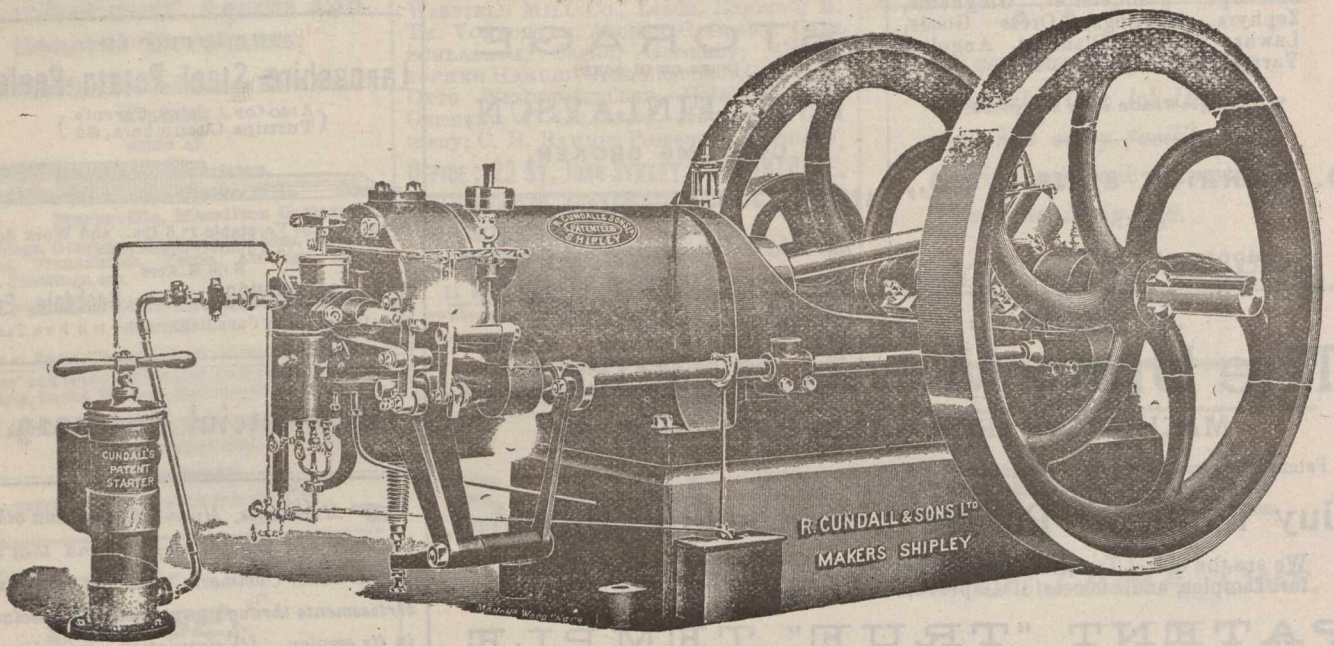
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"You will be glad to know that the 2-Brake Oil Engine which I got some time ago is giving me entire satisfaction. It is running very steadily—so much so that I am able to supply my Electric Light direct, without the slightest waver in the light. It is very easily started. I should say your Engines are as near perfection as possible."

R. Cundall & Sons,

LIMITED.

SHIPLEY, YORKS

ENGLAND.

—A branch of the People's Bank of Halifax has been opened at Bathurst, N.B., under the management of Mr. R. H. Macdonald.

—The North German Lloyd steamship *Batavia* (leased from the Hamburg-American Company), sailed for New York this week, carrying 2,696 passengers. It is believed that this breaks the record from Germany.

—It is reported that an American syndicate has obtained a concession to build a metropolitan railway in St. Petersburg to supersede horse cars, and also to connect the Finnish railroads. The capital required is 80,000,000 roubles (\$40,000,000).

—Arrangements have been consummated with various concerns throughout the States for the manufacture by the "System Huennekes" of building bricks out of sand, with a slight admixture of lime. The process is the invention of Henry Huennekes, formerly of Magdeburg, Germany.

—At the spring session of the Institution of Naval Architects recently, says a London cable, the President, the Earl of Glasgow announced that the Admiralty had decided to create a new class of war vessels, to be known as the scout class, somewhat after the type of torpedo boat destroyers, but of greater seakeeping power.

—Signor Marconi arrived at Sydney, N.S., recently and, we are told, will hurry the erection of the station. The machinery is nearly all being manufactured in Canada. The station, it is expected, will be ready for operation before the coronation, and the first message will be one congratulating King Edward. The Cape Breton station will be completed before the work is resumed at Cape Cod.

—From Winnipeg we are informed that this week will see a thousand Mormons start on the long trek from Utah

to Alberta. They will head for Cardston, which is a prosperous and wealthy settlement of these people. The immigration department is busily arranging necessary details for their reception and comfort. They will go largely into the beet sugar industry.

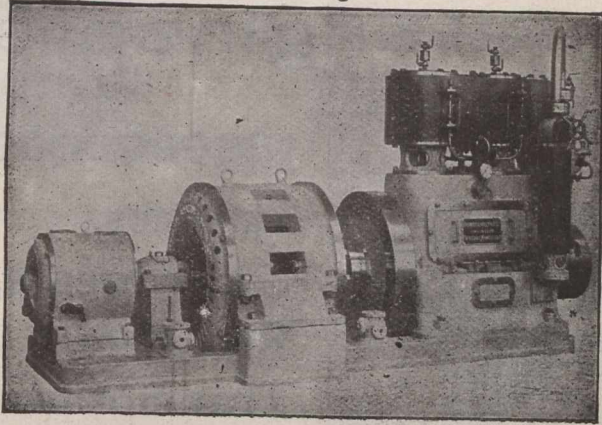
—Recent Paris advices state that the passage of a bill by the Chamber of Deputies fixing the postage on periodicals at one centime for two ounces (one cent for ten ounces), it is expected, will vastly increase the sale of Paris papers in the provinces. It involves the issuance of a half centime stamp and will cost the State four millions annually. Hitherto the State has lost seven millions yearly on the carriage of 527,000,000 papers, costing fifteen millions, and yielding only eight millions.

—The Ontario Power Company has commenced work at Niagara Falls, in accordance with the new agreement entered into with the Queen Victoria Park Commissioners. A large number of men are engaged in the work, and as a guarantee of good faith \$50,000 has been placed by the company to the credit of the commissioners. The plans of the canal by which power is to be developed call for a cutting very close to the famous Table Rock House, and it is not improbable that this old landmark may have to be removed.

—The Grand Trunk has just issued an order for new rolling stock, which will involve an expenditure of \$600,000. All of the new stock will be built in the company's shops here, and at other points on the system. The order is for twenty-five large passenger and freight engines, 300 flat and forty-ton coal cars. The company investigated the United States market with a view of placing with the manufacturers there the order for the locomotives, but it was found that the materials could be imported to Canada and manufactured at less cost than the prices quoted by the big locomotive works across the border. The larger part of the new stock will be built at the Montreal shops.

Telegrams: "MAGNETO," Bradford.

ROSLING, APPLEBY & FYNN,



LIMITED.

TRAFALGAR WORKS.

Bradford, Yorkshire, England.

—The annual report of the Ontario Agricultural College at Guelph has been issued, and shows that 281 students were registered for the general course last year, 80 in the dairy course and 22 in the specialists' course. For the three short courses, stock judging, poultry raising, and domestic science, 344 additional students were registered. The average of age was twenty years, and the gamut ran from 16 to 35 years. In the general course 222 students come from the Province of Ontario (43 counties being represented), 27 from the other provinces of the Dominion, 7 from England, 3 from Jamaica, 4 from the United States, 14 from the Argentine Republic, one each from Asia Minor, Scotland, Mauritius, and Sweden.

—Mr. Edgar Tripp, commercial agent for Canada, to Trinidad and Tobago, reports, under recent date that considerable inconvenience has been occasioned by the absence of direct money order and parcel post between the colony and Canada. This seems to be quite unnecessary, in face of the direct subsidized service of Messrs. Pickford & Black, and Mr. Tripp feels that it is only necessary to draw attention to the fact to insure the desired improvement at an early date. Mr. Tripp regards the projected visit to the islands of Mr. Munro and Mr. E. M. Wilcox, President and Assistant Secretary, respectively, of the Canadian Manufacturers' Association, as a move in the right direction, and one which will be the means of opening up the business in certain manufactured articles of which Canada has hitherto supplied little or nothing.

—Discussing the report that the Canadian Copper Company's Sudbury works were to become part of a world's nickel trust, Mr. Thos. W. Gibson, Director of the Bureau of Mines, stated that he had seen statements some time ago that the chief capitalists of the United States Steel Corporation, including Mr. Chas. M. Schwab, had purchased the Sudbury works, or at least a controlling interest in them, for \$9,000,000. He had no official information on the subject, nor had he heard that the works had been shut down, other than on account of the shortage of coke some time ago. "I have no fear that the nickel mines at Sudbury will be closed down," he said "as the product is needed. The only other sources of supply for the world's wants are the mines in New Caledonia, which cannot successfully compete with ours, on account of their great distance away, the fact that they are worked by convict labor and other disadvantageous conditions."

—A deputation representing the principal tobacco factories of Ontario and Quebec waited upon the Premier and Minister of Justice recently with details of a grievance

from which they are suffering. It seems that the tobacco trust in the United States known as the American Tobacco Company, who own a number of brands popular in Canada, manufactured from imported leaf, bought out the Empire Company, a Canadian concern using native leaf tobacco. It is now alleged that this trust is enforcing an exclusive contract agreement with the wholesale grocers and tobacconists in the Dominion, which requires them to handle no other tobacco made from Canadian leaf than that manufactured by the Empire Company, under the threat that if they refuse the American Tobacco Company will not supply them with the brands of American tobacco. Of late several Canadian factories have been established, and have succeeded in creating a demand for Canadian leaf in this country. The alleged action on the part of the American Tobacco Company, however, threatens to deprive the Canadian factories of the use of legitimate channels for the distribution of their trade.

—Before the Committee of Agriculture and Colonization this week, says an Ottawa letter, the seriousness of the work of eradicating the San Jose scale was pointed out by Prof. Fletcher, who spoke in warm terms of the energetic and effective efforts of the Ontario Government to prevent its spread. Happily the fruit growers were now pretty thoroughly awakened to the danger and he hoped for better results from united action by those most interested. As an example of the necessity for prompt measures being taken by the owners of orchards, Prof. Fletcher cited the case of an orchard of 20,000 trees, the owner of which neglected to take active measures when the pest first appeared a few years ago. When he visited it last fall every tree was affected and many were dead. Whale oil or soap, crude petroleum and fumigation with hydrocyanic gas were the three remedies which Prof. Fletcher regarded as most efficacious. Some interesting and valuable information in reference to the pea weevil, whose ravages have been such as to cause farmers in many cases to cease growing peas, was also given by Prof. Fletcher. The treatment of the seed peas with bisulphide of carbon in the fall, immediately after the harvest, was recommended as a certain remedy.

—We heard some time ago of a duty of 50 per cent. being placed by Russia on United States machinery, yet this, if being enforced, does not appear to have hindered progress. A New York letter states that the steamship Mohican, the last of the four Wilson liners chartered for the purpose of conveying American agricultural machinery to the Black Sea, has sailed with 4,250 tons of cargo. Two thousand seven hundred tons were shipped by the D. M.

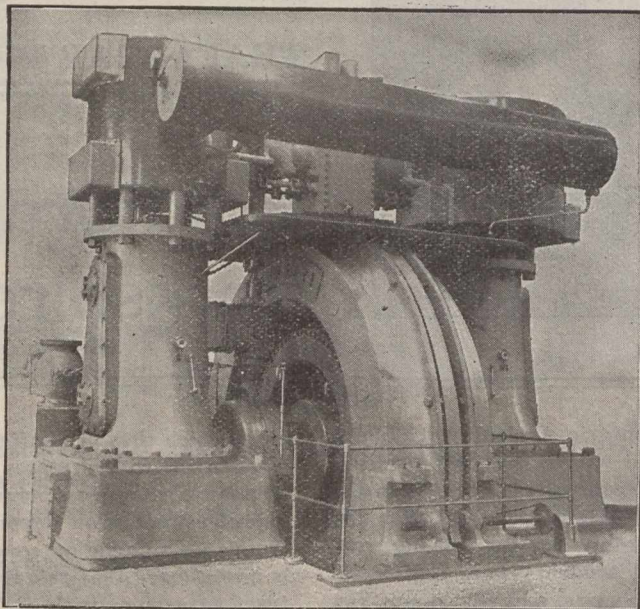
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Rectifiers,
Transformers,
Resistances,
C. C. Meters,
Fuses.

1,200-Kilowatt Ferranti Engine and Alternator.

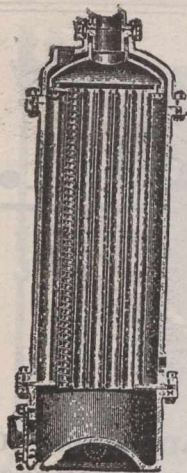
HOLLINWOOD, LANCASHIRE, = Eng.

Osborne Company, of Auburn, N.Y.; 500 tons by the Johnstone Harvester Company, of Batavia, N.Y.; 100 tons by the Ellis-Keystone Agricultural Works, of Pottstown, Pa.; and the same quantity by the McCormick Harvesting Machine Company of Chicago, Ill. The Mohican's cargo will be about equally distributed between Odessa and Novorossisk. This shipment, combined with the cargoes carried this season by the steamships Othello and Alecto, sailing from Philadelphia, and the Castello, which loaded at New York, makes an aggregate of nearly 27,000 tons that was forwarded direct to South Russian ports this season, being more than double the tonnage of 1901. In addition, 6,000 odd tons were carried to Black Sea ports by the new Levant Line, operated by the Hamburg-American Company, which will make the entire consignments of agricultural machinery forwarded by direct vessels from this side, representing a total tonnage of over 33,000, as against some 12,000 tons forwarded last year to Odessa and Novorossisk.

—President Munro and Secretary Stewart of the Canadian Manufacturers' Association, addressed a meeting of the Chamber of Commerce, at Demerara, recently, on the possibilities of extending trade relations of the West Indies with Canada. Mr. Munro itemized the products of Canada which could find entrance in increased quantities into the West Indies, and illustrated the industrial and manufacturing resources. Experience, he added, had shown that Canada was not sufficiently aggressive, and the West Indian trade had been neglected. Referring to the question of imperial preferential trade, Mr. Munro hoped that the colonies would unite for the purpose of making a call on the Imperial Government. Speaking of the object of the Canadian Manufacturers' Association seeking trade, he averred that the organization would exert any influence it had to bear on the Canadian Government in connection with the question of Canadian manufacturers purchasing

West Indian products. Mr. Stewart said the result of his enquiry showed that the fault of Canada, not being better represented, lay at its own doors. Its manufacturers had not sent goods to suit the West India market, but would do so when the needs were learned. Members of the Demerara Chamber, in expressing views on the subject, said while the United States had treated them well there was no barrier to dealing with Canadians who would treat them better. Canada, the speakers agreed, had many articles to supply the West Indies, but could only expect to do so by taking its produce in return.

—Canadians might find a hint in this: Regarding trade conditions in Singapore, United States Consul O. F. Williams, stationed at that East Indian port, writes the State Department as follows: "After nearly a year of close observation here I am prompted to write of the urgent need of American business agents in Singapore, if our exporters expect to gain a fair share of the trade. British and German houses have agents constantly on the spot, and we must imitate the methods by which they have won control of Oriental trade. Of the exports from this Consular district last year, valued at \$274,454,820 silver (\$134,482,860 gold, 9.8 per cent. went to the United States, while of \$325,251,448 (\$159,373,210) imports, only one-half of 1 per cent. came from our country. Thus it is seen that Americans purchase in this market nearly twenty times the value of what they sell. This inequality is entirely due to want of representation of American interests. With exports from the Pacific Coast, Europe should not be able to compete, for our Pacific Coast is 5,000 miles nearer the 550,000,000 buyers in Japan, Korea, China, Siam and Polynesia, than are our European competitors for such trade. Our rivals have also to pay the enormous tolls of the Suez Canal before they can land a cargo in the Orient. At present these tolls—8s, or \$1.95, per ton—are more than one-half



The "Airedale" Exhaust Steam

Special prices to Canadians under the New Tariff.

Green's Patent.

Pressure Feed Water Heater.

WITH SPIRAL DEFLECTORS.

THE MOST EFFICIENT HEATER ON THE MARKET.

WILL PAY FOR ITSELF IN TWELVE MONTHS.

By means of the SPIRAL DEFLECTORS, as fitted to this Heater, the efficiency of the apparatus is doubled, as compared with a similar Heater without Deflectors.

JOHN BARRETT, Eastburn Foundry **Crosshills,**
KEIGHLEY, England.

Telegrams: "BARRETT," Crosshills.
Engineering Telegraph Code.

the gross freight from Singapore to New York. Exports of tin, gambier, rubber, gutta-percha, copra, coffee, spices, etc., can thus be put into the American manufacturers' hands at \$5 per ton, less than the price paid by the manufacturer of Europe. Our manufacturers should not fail to take advantage of these conditions."

—In connection with the reports that the Cunard Steamship Company is to build a new steamship for its transatlantic trade, the Syren and Shipping says: "The next few weeks will in all probability see the publication of the official announcement of the Cunard Company that they have placed an order for a new transatlantic steamer for their New York mail route. It is well known that the plans for such a vessel have been pigeon-holed for some time past, but the high price of new tonnage has prevented the earlier placing of the order. In all probability the new Cunarder will be built on the Clyde, for, though the Tyne-built Invernia has turned out an unqualified success, the Northeast Coast has yet to prove its ability to build

an ocean flyer of the speed and luxuriant equipment of the Campania and Lucania. Probably Lord Inverclyde will have something interesting to say on the subject at the forthcoming annual meeting. The new liner will mark a departure in Cunard practice in more ways than one. She will be a three-funnelled boat, and she will not be ordered in duplicate, as was the case with the Umbria and Etruria, Campania and Lucania, Saxonia and Ivernia. The great cost of the steamer accounts for this change of policy, for such a vessel as is proposed will run well on to, if not over, three-quarters of a million sterling, and, with the possibilities of oil fuel and turbine propulsion, the directors think it would be unwise to go in for two vessels of the size and speed of the liner determined upon. When the order is placed no time will be lost in pushing forward the completion of the boat, which, it may be confidently expected, will be a complete answer, certainly in size and luxury of accommodation, and probably in speed, to the challenge of the Hamburg-American and Norddeutscher Lloyd companies."

CONTRACTORS TO H. M. GOVERNMENT.

HARRAP Bros.

Sole Makers of the Celebrated

CABLE



RUG
WOOL

(REGISTERED)

Also Manufacturers of WORSTEDS, SCOTCH FINGERINGS, GERMAN WOOLS, "PRIMULA" ANDALUSIAN, and all kinds of KNITTING WOOLS.

Bective Mills, Alverthorpe, Wakefield, England.

Special terms to Canadians under the new tariff.

SLADE & Co., Ltd.

THE ROYAL
TOFFY WORKS,

LEEDS, - ENGLAND.

Manufacturers of
the finest

HOME
MADE
TOFFY.

33 1/3 per cent. in favor of Canadians, under the
New Tariff.

ADMIRALTY CONTRACTORS.

Tel. Address: "PUMPS," Leeds.

THE LEEDS ENGINEERING & HYDRAULIC Co.,

Manufacturers of

Hydraulic Machinery, Colliery Plant, Pumping Machinery,
Cranes and Lifts.

ELECTRICALLY DRIVEN PLANT.

Providence Works, Cross Stamford St., LEEDS, Eng.

Special prices to Canadians under the new tariff

Telegrams and Cablegrams:
"POTASH."

Codes:
A.B.C. 4th Edition. LIEBER'S, PRIVATE.

Tartaric AND Citric Acid.

CREAM OF TARTAR.

SALTPETRE.

Cream of Tartar and Tartaric Acid Substitutes—Specially Manufactured for Baking Powder and Self-raising Flour Makers, Bakers and Confectioners, and Mineral Water Factories.

The Liverpool Chemical Company, Limited,

54 Stanley Street,
LIVERPOOL, Eng.

Specially made for the Canadian Market
under the new Preferential Tariff.

JAMES NORTH & SONS,

Chamois' and Gloves

...AND...

Athletic Goods Manufacturers.

Harvest Gloves. Driving and Dress Gloves, Housemaids' Gloves, Gardening Gloves, White Cow-Hide and Seal and Tan Mitts. Cricket, Tennis, Footballs, Boxing Gloves.

**CASH
BAGS,**

DRESSERS AND MANUFACTURERS.

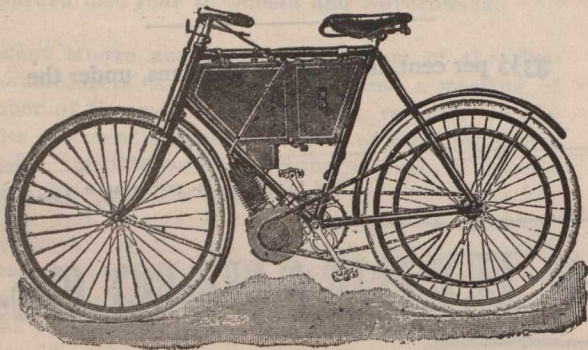
Godley Mills,
and Tower Street Works.

HYDE, Manchester, Eng.

ESTABLISHED 1837.

Telegrams:—"PNEUMATIC, Leeds."

Absolutely the finest Motor Cycle made. Simplest to Manipulate. Easiest to Regulate. A perfectly balanced machine, ensuring easy steering and absence of vibration. Can be ridden as an ordinary Free Wheel Machine.



THE IMPERIAL
MOTOR BICYCLE,

MANUFACTURED BY THE

LEEDS MOTOR EXPERTS,

WALKER BROS.,

Meanwood Road, LEEDS, Eng.

"PRIMO"
WORKS.

—When it comes to such fine commodities as cigarettes, tobacco, etc., the great "trusts" find it more difficult to steer clear of trouble. Regarding the tobacco war now going on, a London cable of recent date says: Ogdens (Limited), as the local representatives of the American Tobacco Company, to-day gave notice of their intention to give their entire net profit and £200,000 yearly for the next four years as a bonus to their customers. This is the American reply to the Imperial Tobacco Company's attempt to boycott American goods. In a circular Ogdens (Limited), point out that the Imperial Tobacco Company's offer to distribute a bonus amounting to £50,000 cannot be compared with the bonus retailers will receive if they continue to trade with the American amalgamation. The comment in the papers this morning on the startling developments in the tobacco struggle is mainly confined to

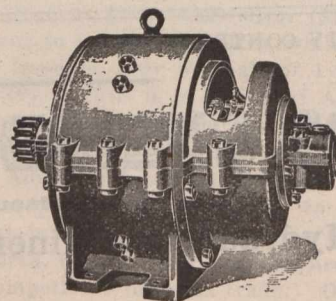
ALFRED SYKES,

**ELECTRICAL
ENGINEER,**

Spring Place Works,

Huddersfield,

ENGLAND.

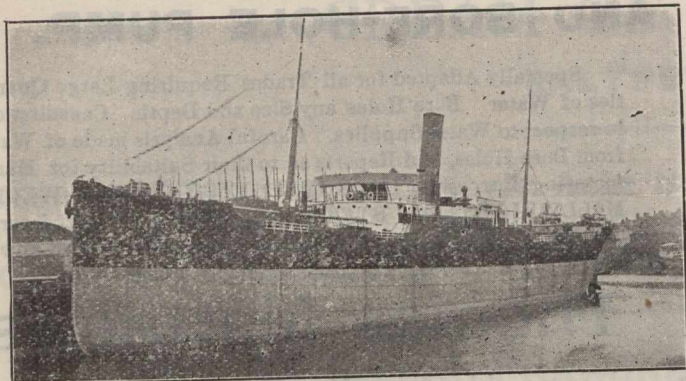


NOTE—Buy British Dynamos, under the New Canadian Preferential Tariff, 33 $\frac{1}{3}$ in favour of English Goods.

Telegraphic Address :
"CRAIG TAYLOR, STOCKTON."

Oil & Passenger Ships,
Twin Screws, &c.

CRAIG, TAYLOR & Co.,



Shipbuilders, Engineers and Repairers,

Thornaby Shipbuilding Yard,

Stockton-on-Tees,
England.

GRAVING DOCK
570 Ft. Long.

Special estimates to Canadians under the New Tariff

Raw Sugar—	1900.	1901.
Great Britain	\$90,342	\$447,868
Australia	128,831	.....
British Guiana	17,888	157,376
British West Indies	231,096	703,907
Hong Kong	130	95
Belgium	2,921,129	1,487,366
China	84	112
Cuba	13	42
Dutch East Indies	201,503	353,490
France	139,095	1,034,547
Germany	1,642,574	2,309,680
Peru	406,532	6,841
Porto Rico	1,924	24
United States	153,554	.....
Totals	\$5,932,840	\$6,665,858

C. & A. MUSKER, LTD., LIVERPOOL, ENGLAND.

MANUFACTURERS of every DESCRIPTION of

Hydraulic & Electric Machinery.

- | | |
|--|--|
| Dock Machinery, Presses,
Coal Tips, Capstans,
Pumping Engines, Lifts,
Intensifiers. | Accumulators, Valves, Tube
Stavers, Dynamos,
Power & Lighting Plants,
Motors, Cranes. |
| Hydraulic Machine Tools, Steam Motor Wagons,
Concrete Flag Making Machinery. | |

Telegraphic Address: "Muskers, Liverpool."

ESTABLISHED 1869.

Bottled Beer and Stout FOR EXPORT.



The "Compass" Brand

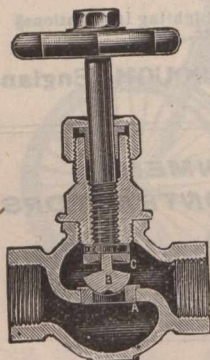
Bass & Co.'s Pale
and Light Bitter
Ales, and Guin-
ness's Extra
Foreign Stout.

Also Exporters of
Mineral Waters
Devonshire Cider and
Specially Blended
Scotch and Irish
Whiskies, guaranteed
Five Years old. Buy-
ing Agents wanted—
West Coast Africa
United States, Canada
and Newfoundland.

W. E. JOHNSON & CO.,
67-69 Leeds St., LIVERPOOL, Eng.

The "SHAW" ..Patent Improved Valve..

FOR STEAM OR WATER



Special advantages: Bronze Metal Renewable
Seat, Interchangeable Concentric Valve, Self-Cen-
tering under any variation in the wear or strain of
the spindle; Special Packing to Valve Spindle. Ma-
terial and Workmanship of the very best.

The "SHAW" Patent Universal Union Joint

For Coupling pipes at an Angle, is the most Up-
to-Date Coupling in the market. Send for full par-
ticulars of this and other "Shaw" specialities to . .

JOSEPH SHAW, HUDDERSFIELD, ENGLAND. ALBERT WORKS.

Telegrams: "GOVERNOR," Huddersfield,

Supplied under the New Canadian
Preferential Tariff.

—Referring to the railway subsidies granted by the On-
tario Government a Toronto letter states that the finest
trout-fishing grounds in America will be placed within easy
reach by the Nepigon Railway, to which a subsidy of \$3,-
000 a mile has been voted for fourteen miles, from Nepigon
Station to the head of Long Portage on the Nepigon River.
This is the largest river flowing into Lake Superior, al-
though only 36 miles long. The fall between its head at
Lake Nepigon and its outlet at Nepigon Bay is over 300
feet. What with its mighty volume and steadiness of flow,

Fulled Raw Hide Belting AND Laces.

Every Description of **LEATHER** for Mechanical Purposes.

Edward Fairburn & Sons,

**Caldervale Mills,
BRIGHOUSE, Eng.**

Special Terms to Canadians under the New Canadian Tariff.

this river would afford almost unlimited water power. This will be utilized to some extent by the Nepigon Pulp & Paper Company, who have agreed to establish a large mill and have leased the water Power at Cameron's Pool. In addition to the land grant of 5,000 acres per mile voted last year, a cash subsidy of \$2,000 per mile was voted for ten

SASH WEIGHTS



Manufactured for the Canadian Market
under the New Tariff, by

C. H. Taylor & Son,
CYCLOPS FOUNDRY
LEEDS, ENGLAND.

Established 65 years. Telegrams: "SUBLIME, Liverpool.

DESSICATED COCOANUT.

• • •

JOHN SHORE & SON,
39 Old Hall St.,

samples at your disposal.
Terms: Cash against B. Lading.

LIVERPOOL, Eng.

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.

Card Clothing
of all Kinds.

CHROME and Oak Tanned
Picking Bands...

Single "Cemented" Belting,
Double Belting.
Rubbing Leathers.

miles of the Thunder Bay, Nepigon & St. Joe Railway, which is projected northward from a point thirty miles east of Port Arthur. There is no backwardness in the promoters of this line, headed by Mr. D. F. Burk, to claim for the district all the virtues which any country might boast of. They maintain strenuously that beneath the forests of spruce and tamarac which cover mother earth there is an abundance of good land, valuable both for general farming and for grazing. The most western line subsidized was a branch of the Canadian Pacific Railway, fifteen miles long, to connect Dinorwic Station with Lake Minnetakie. This is intended to form a link, by which a considerable internal stretch of water communication will be placed within reach. When Lac Seul, beyond Lake Minnetakie, is reached, there will be a stretch of navigation 100 miles long on the boundary between Ontario and Keewatin. To the southwest of this lake there is a belt of farming land of 1,000,000 acres, or as large as the Temiskaming region, now being so enthusiastically exploited, and larger than the area of good land in the Rainy River Valley. To the east there are mineral deposits, which will also be made accessible.

—The length of the Ontario Government railway, which is projected from North Bay to the head of Lake Temiskaming, is about 110 miles, and its estimated cost, to be borne from the sale of lands on either side, is \$2,234,000. The territory traversed is heavily timbered with pine, spruce and other woods. The line runs through the large Temagami forest reserve, and touches Lake Temagami, reaching at its northern terminus the agricultural belt of 1,000,000 acres, now filling up with settlers. From its southern terminus the line will have connections with the east and west by the Canadian Pacific Railway, and with Toronto and western Ontario to the south, and by way of the Canada Atlantic Railway with Ottawa and the Georgian Bay. The line is looked upon as an absolute neces-

Established 1828.

Cable Address: "DUCHY," Liverpool.

PURE



LARD.

Manufactured in England and packed in 28 lb. Galvanized IRON PAILS, and numerous other packages to suit all tastes. Choicest quality and full weight,

LARD OIL.

For delicate machinery is the finest known.

BAR MOTTLED SOAP.**IRVEN BROTHERS, LIVERPOOL, ENG.**

Under New Canadian Tariff Law.

sity, and has been undertaken by the Government in the failure of private companies to commence the work. By its construction the Government will hold the key to the railway situation in New Ontario. Subsidies are given to private Ontario lines for a distance of 302 miles, and amounting in all to \$706,000. Bancroft & Ottawa Railway, to which aid is given at \$3,000 a mile for 70 miles, in three sections; Kinmount Junction, on the Haliburton branch of the G.T.R., to Irondale, ten miles; from a point 35 miles east of Irondale, a distance of ten miles, and from Renfrew west to Palmer's Rapids, 50 miles. This leaves some ten miles unsubsidized to this company. This line will, when completed, form a new and more direct route between

Toronto and Ottawa. It will at the same time open up a wealthy region not now served with a railway. It will pass through an extensive hardwood area in the midland counties, and will facilitate the manufacture of that wood into furniture and other goods. It will also pass through the Craig corundum mine in Hastings, and will afford communication with the iron belt in North Hastings.

—An additional subsidy of \$1,000 per mile is given to the James Bay Railway for its proposed 95 miles from a point on the Canada Atlantic near Parry Sound, Ont., to Sudbury. The company are already operating the five miles to Parry Sound, and representatives of Mackenzie & Mann have stated their intention to push the work this season. Some thirty miles from Parry Sound the line will cross the Magnetawan River. American capital is now considering several schemes for pulp and other mills in the vicinity,

The Liverpool and Bankhall Chemical Company's



The best and most effectual remedy for

Ticks, Lice, Maggots, Scab, Foot-Rot, &c.

Stimulates the growth and improves the quality of the Wool, does not stain or discolour it and keeps the sheep in good healthy condition.

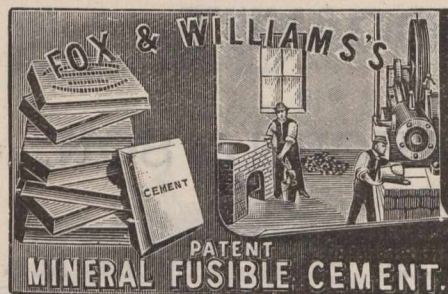
It is also invaluable as a WASH for CATTLE, HORSES, DOGS, &c., killing Parasites of all kinds, and curing Sores and Wounds.

This Dip is unsurpassed in quality and is offered at an extremely low price. Quotations given c.i.f. Canadian ports for large or small quantities.

SOLE MAKERS:

The Liverpool & Bankhall Seed Crushing
& Chemical Co., Limited,

Liverpool, England.

**FOX & WILLIAMS'S
Mineral Fusible Cement,**

(The
Strongest,
Hardest,
Most
Effective
and
Economical)

It is invaluable when used to secure shaken Walls or Engine Beds, to run Wall Boxes or Iron Fixings fast in Brick or Stonework, and Bedding on foundations. It makes a PERMANENT, SOLID, FIRM and SUBSTANTIAL JOB.

For Prices and Particulars Apply to

FOX & WILLIAMS,

SOLE MAKERS,

Spread Eagle Works,
Trenton St., Chester Rd.,

Manchester, England.

Manchester Royal Exchange, Tuesdays & Fridays, Pillar 12, 1 to 2,

Telegrams:—"PUMPHREY, Glasgow."

W. & M. PUMPHREY, Bridal & Banquet Sugars.**SUGAR MILLERS,**

Crownpoint Road, - Glasgow, Scotland.

And at Thornaby-on-Tees,
London & Manchester England.

Icing
and
Caster

SUGARS as they should be!

Special Prices to Canadians
under the New Tariff.

TASKER, SONS & CO.

Manufacturers of Main Driving Bands In Leather India-Rubber, Hair and Cotton.

Government Contractors.



THIS IS AN ILLUSTRATION OF BELTING SUPPLIED BY US TO A CONTINENTAL GOVERNMENT.

SHEFFIELD,
- - -
England.
32 ANGEL STREET,

Leather Merchants and Mill Strap Manufacturers.

TASKER SONS & CO.
MANUFACTURERS
SHEFFIELD, ENG.

and a party of Parry Sound promoters are negotiating for a water power. There is yet much pine and an abundance of hardwood in Parry Sound, which will furnish industrial employment for many years.—To the Lindsay, Bobcaygeon and Pontypool Railway a grant of \$57,000 has been voted for 19 miles between Lindsay, Ont., and Bobcaygeon. This is through a rather isolated corner of Victoria County, and reaches a town without any railway connection. Should the line be continued south from Lindsay to Pontypool, it will be a boon to a good farming section at present far from a railway. The lines in northwestern Ontario to which subsidies have been voted are even more of a colonization character. The Bruce Mines & Algoma Railway was voted \$12,000 for four miles to connect Bruce Mines with Lake Huron. This company received a subsidy last year for a 14-mile line from Bruce Mines to Rock Lake, and were so energetic as to have the line completed and working several weeks ago. This is the centre of a large copper area,

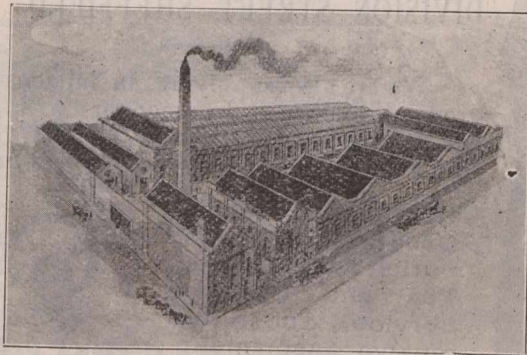
and the present short extension will provide water connection and better shipping facilities both for ore and coal.

—Eastern Townships Notes.—Richmond has offered Mr. Lariviere, who owns the town waterworks, \$20,000 for the plant, the lawsuits in existence to be terminated, in cases in which judgment has been given the losing party to pay the costs, and in cases pending judgment each party to pay its own costs. Mr. Lariviere wants \$40,000.—The Cookshire Council has passed a by-law granting a bonus of \$7,500 to the Standard Chemical Company, of Toronto, the conditions being that the latter shall erect buildings and works costing \$50,000 and have an annual pay roll of \$12,000. The by-law is to be voted on the 29th of this month. The chief product of the industry will be wood alcohol, in the manufacture of which the company expects to use from twelve to fifteen thousand cords of wood a year.—Magog's churches are lighted by electricity, furnished free by the corporation.—The Huntingdon Council has refused an application made by a Mr. Mackenzie for a bonus of \$1,500 for twenty years, for which sum he was

Established 1861.

.. Bootle Jute Factory Co., Limited..

SPINNERS
AND...
MANUFACTURERS.



JUTE BAGS AND BAGGING.

JUTE SACKING & SHESSIAN'S.

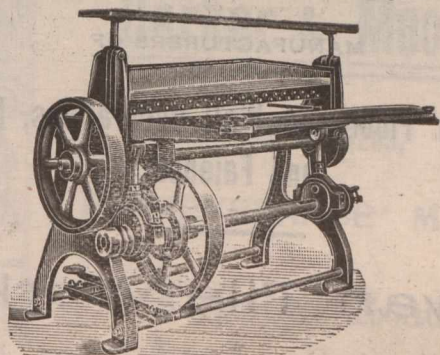
DUNDEE WORKS,

BOOTLE, - Liverpool, Eng.

[Telegrams, "JUTE, Liverpool."
A.B.C. Code, 4th Edition.

A. Kinghorn & Co.,

Phoenix Ironworks, Millwood,
TODMORDEN, ENGLAND.



Power Geared Squaring Shears

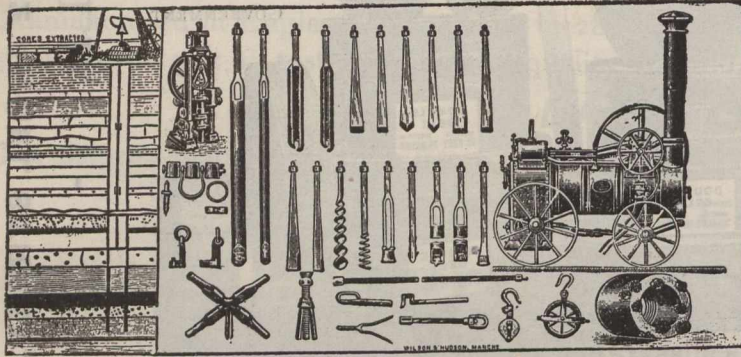
Canadians have 33 1/3 per cent. in their favor by purchasing these Machines, under the New Canadian Tariff.

Contractor to H. M. Government.

Tel. Address, "Thom, Patricroft."

JOHN H. THOM,

Canal Works, Patricroft, near Manchester, England.



Boring for Minerals, Oil, Brine, Etc.

Artesian Wells put down to any depth

Manufacturer of
all kind of

Rock Boring Tools, Centrifugal, Deep Well & Donkey Pumps.

Special Estimates under the New Canadian Pre-ferential Tariff.

prepared to start a match factory in the village, employ-
ing from 40 to 50 hands, and spending from \$12,000 to \$18,-
000 annually in wages, and \$40,000 for material—There is a
great scarcity of rentable houses in Cookshire. "A half
dozen self contained houses built in town this year," says
the Compton Chronicle, "of about seven or eight rooms,

would find tenants at good prices quickly. There is room
for some buildings and anyone who does build houses
would not regret the investment.—The Sherbrooke Street
Railway Company is to extend its line to Brompton Falls.
The company holds a provincial charter empowering it to
cover the whole of the townships.

Telegrams :—"Waller, Greetland."

Waller Brothers

MANUFACTURERS OF

Cotton Main Driving Ropes

ROPE, TWINE, COTTON
BANDING & COP FLY.

Onecliffe Mills, West Vale,
near Halifax, England.

George Swift, Limited,

MANUFACTURERS OF

Tiles for Floor and Wall Decorations, Mosaics
and Faience.

Swan Tile Works,
LIVERPOOL, E., Eng.

Special Prices to Canadians under the New Tariff.

—We learn from Toronto that Mr. McLeod Stewart gives
notice of an application for an act to incorporate the Lake
Superior & Rocky Mountain Navigation Company, to con-
struct and operate canals so as to make a navigable water-
way along the following route: From some point on Lake
Superior at or near Thunder Bay, thence following a chain
of lakes and rivers across the height of land to Rainy Lake,
and by way of the river to the Lake of the Woods; from
the Lake of the Woods along Rousseau to the Red River,
thence along Red River, Assinaboine River, Lake Manitoba
and Lake Winnipegosis to Cedar Lake on the Saskatchewan
River, or, in the alternative, from the Lake of the Woods
by way of Winnipeg River, Lake Winnipeg and the Sas-

The officers of the World's Best Navy
will have THE BEST CUTLERY!

That is why their

Carvers and Bread Knives

Are bought from

Frank Mills & Co.,

HANOVER WORKS,
DIVISION STREET, SHEFFIELD, Eng.

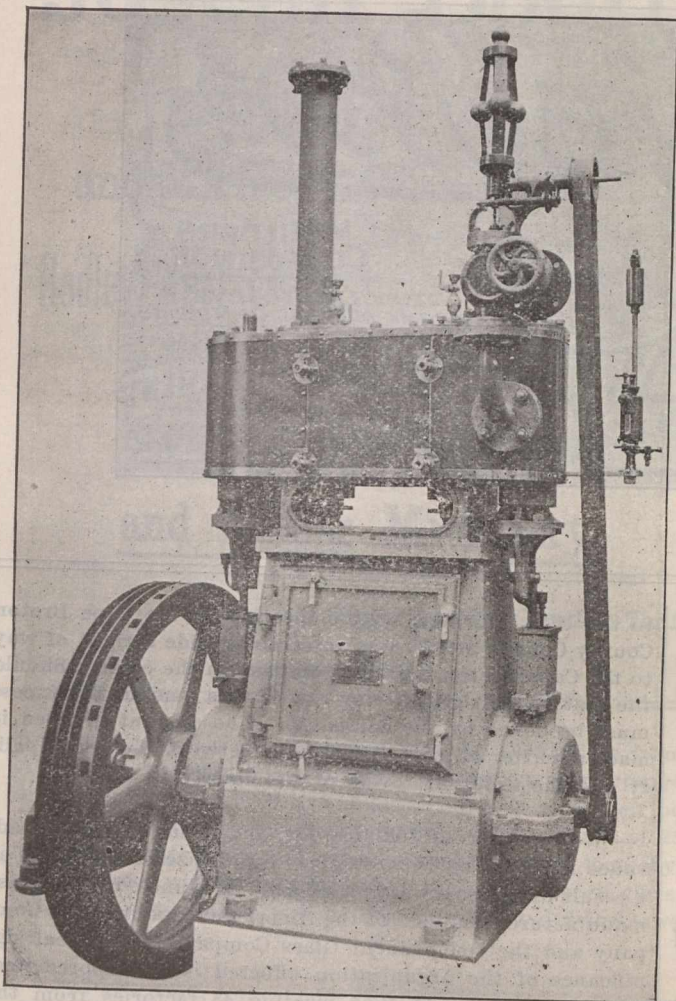
We are also supplying an immense and
growing number of Ironmongers with every
description of TABLE CUTLERY AND
PLATE. We have very special lines in

Cabinets, Fish Eaters,
Desserts Spoons,
orks, Salts, Cruets,
Tea and Coffee
Services, &c., in ex-
tensive assortment.

Razors Scissors,
Pocket Knives.

These goods are supplied to
Canadians at a reduction of 33 $\frac{1}{3}$
per cent. less, under the new Pre-
ferential Tariff.





These Engines are manufactured from 3 horse to 50 horse power under the new Canadian Preferential Tariff by _____

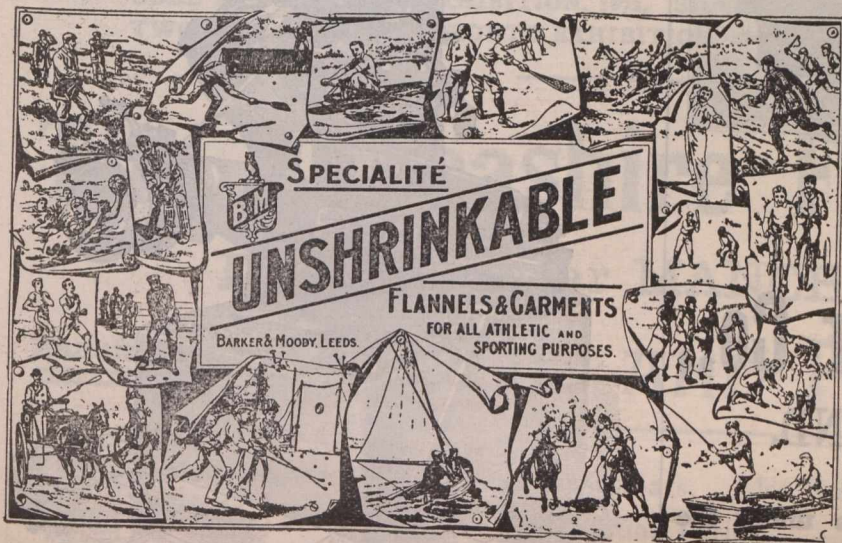
BENJ. GOODFELLOW,

Limited.

HYDE, nr. MANCHESTER,
ENGLAND.

katchewan River along the said river, its southern branch, and Bow River to Calgary in the Territory of Alberta, and along its northern branch to Edmonton, or to such points on the said streams as may be found to mark the limit to which a navigation of the required depth is practicable, with power to vary the above routes or any of them should further surveys prove it advisable, and to dredge, deepen, raise or lower the levels of or otherwise improve the existing watercourses and create such connecting links as may be found necessary to make and complete throughout the entire distance between the said terminal points on Lake Superior and on the north and south branches of the Saskatchewan River a navigable channel of at least six feet in depth with power also to acquire the existing locks at Fort Frances on the Rainy River.

—Maritime Provinces.—The Bank of New Brunswick will open a branch in Charlottetown. Mr. E. B. Williams is making the preliminary arrangements and planning the interior of the banking house.—The steamer Troid has sailed from Sydney for New York with a cargo of 3,000 tons pig iron. From New York she goes to Norfolk, Va., for a cargo of brick for the Steel Company.—It is estimated that in the southern districts of Cape Breton county there are at least 200 vacant farms, over one-half of which were deserted within the last two years.—The old Prince of Wales Hotel, at Truro, is now a ruin, having been torn down by John Stanfield and E. Phillips, who have purchased the property and are preparing to erect residences on the site during the summer.—The Cape Breton Railway Company has already placed orders for the building of the railway stock



Barker & Moody,

MANUFACTURERS,

PERSEVERANCE MILLS,

Kirkstall Road,
Leeds, Eng.

Make for Canadians under the new Preferential Tariff.

ESTD 1865

TELEPHONE 999.

Chambers Bros

STEEL MOULDERS' COMPOSITION

SPECIAL PAINT FOR THE SURFACE OF MOULDS.

GROUND GANISTER

PATENT NON-CONDUCTING CEMENT FOR STEAM PIPES & BOILERS.

GROUND MORTAR &c.

EFFINGHAM MILLS, SHEFFIELD, ENG.



to be used on the road. This includes 100 cold storage cars, for the transportation of fresh fish from Cape Breton

Telegrams: "MOTOR, LEYLAND," ENGLAND.

HIGHEST AWARDS.

1st Prize, £100, Royal Agricultural Society of England.

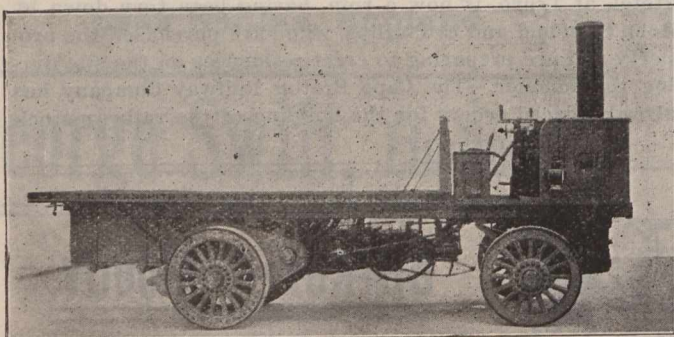
1st Prize, £100, Liverpool Self-Propelled Traffic Association.

Gold Medal, Highest Award,

Liverpool 1900.

Etc., Etc., Etc.

STEAM WAGONS.



The Lancashire
Steam Motor Co.,
LEYLAND, ENGLAND.

Special prices to Canadians under the new preferential tariff.

to the U. S. markets. At a meeting of the Cape Breton County Council \$16,000 was voted to provide a right of way to the Cape Breton Railway Company in the county. Should the cost of the right of way exceed this amount the excess must be borne by the company. The amount granted is made a matter of joint expenditure between the municipality and the different towns of the county.

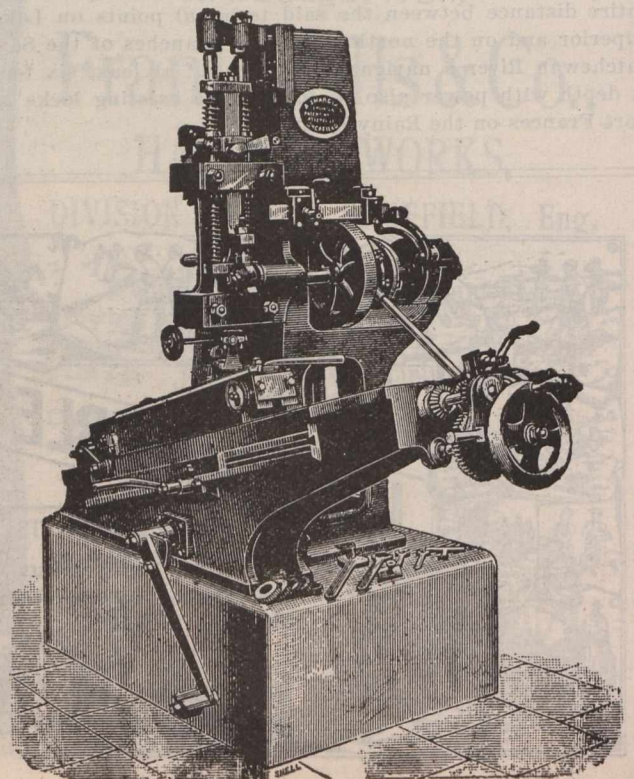
—We learn from Indianapolis, Ind., that a general advance in prices of window glass of all sizes is expected as a result of the combination effected at Muncie by the glass manufacturers outside of the American Window Glass Company and the Independent Glass Company. The real significance of the organization effected is not appreciated, glass men say. At that meeting 48 factories from the States of Indiana, Illinois, New Jersey, New York, Pennsylvania and Ohio were represented. They included practically all the glass manufacturers of the country who were not in either of the other two combinations. With the new combination the trust can fix prices to suit them-

Ambrose Shardlow & Co., Ltd.,

Ealing Works, ATTERCLIFFE, Sheffield, Eng.

Patent Improved File-Cutting Machines.

NEW TYPE.



Joseph Booth & Bros., L'td.,

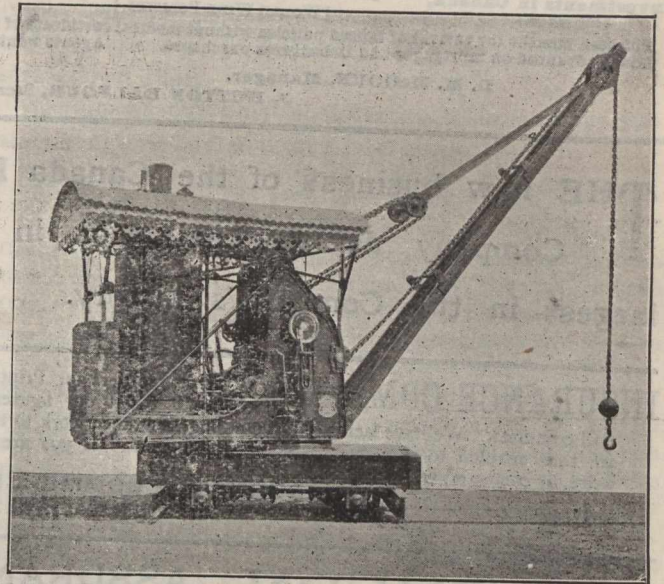
ENGINEERS
and **MANUFACTURERS,**

Rodley, Near Leeds, - - England.

Manufacturers of

Steam Hydraulic Cranes
and **Lifting Machinery,**

Under the New Canadian Tariff.



selves, it is said. It is expected that representatives from the three combinations will meet in a few days to arrange a new scale of prices. A general advance will then be ordered, but how much is not known. An advance of 25 per cent., however, would not be surprising, glass men say. The advance will be the greatest on the small sizes of glass. The new combination will be incorporated under the laws of New Jersey.

—A Paris, Ont., correspondent writes: A large factory for the purpose of manufacturing ploughs, drills, etc., will begin operations here soon. The Council and Board of Trade interested Mr. F. Wiard of Syracuse in the matter, and a joint stock company is being formed, with a capital of \$250,000. The company have arranged to take over the Hilborn Plough Works of Ayr, and operate them there until suitable buildings are erected here. About one hundred men will be employed. The site has not been selected, pending the result of a movement on foot to annex a portion of South Dumfries to Paris. The territory to be annexed has a population of about 250, and is needed for the location of new industries, as it lies along the railway.

—There was a run on the Warton, Ont., branch of the Union Bank recently. When the bank opened there was a rush to draw, and by noon depositors had carried away the sum of \$35,000. The manager offered explanations to the depositors as they presented themselves. Their money

was promptly paid where desired, and by one o'clock the tide began to turn. Two hours later public confidence was restored and nearly all the money deposited again. The bank management commenced an action against the man who circulated reports.

—A train on the Canadian Pacific, a mile long, is being hauled over the Thunder Bay section, to test the tonnage that can be handled on the various grades between the lake and the smoother sections of the prairie. The test may result in certain improvements which will give this section a portion of the \$2,000,000 which has been appropriated for general improvement of the whole division.

—From Kingston we learn that the private census just completed, shows the city's population to be in round figures about 19,500, which is a gain of 1,539 over the Government census, taken in 1901, and sustains the belief expressed at the time that the city's population had not been fairly shown.

—Incorporation of the Crown Bank of Canada to do a general banking business, is sought by Messrs. H. R. Hardy; M. P. Davis, Ottawa; Lieut.-Col. J. A. McGillivray, Toronto; W. Vandusen, and Senator James McMullen.

—The Halifax Electric Tram Company has a bill before the Legislature increasing its capital by \$500,000 to \$1,500,000.

GOLD MEDAL LYONS EXHIBITION, 1872. SILVER MEDAL BARCELONA EXHIBITION, 1888.
TWO GOLD MEDALS TORONTO EXHIBITION, 1896. GOLD MEDAL PARIS EXHIBITION, 1900.

The Lancashire Felt Co., Ltd.,

DENTON, near MANCHESTER, ENG.

Manufacturers of **WOOL AND FUR BODIES.**

Suitable for Ladies', Men's and Boys' Hats. Also Raw Materials supplied to Manufacturers of same under the New Canadian Preferential Tariff.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.
 Invested Funds, \$42,400,000
 Investments in Canada, 14,930,000
 [WORLD WIDE POLICIES.]
 Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
 Loans advanced on mortgages and Debentures purchased. Agents wanted.
D. M. McGOUN, Manager.
J. HUTTON BALFOUR, Secretary.

THE new business of the Canada Life Assurance Company actually paid for in 1901 was the largest in the Company's history.

INSURANCE COMPANIES placing orders for Printing should make it a point to get our figures before closing their 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.



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.

THE CANADIAN Journal of Commerce.

MONTREAL, FRIDAY, MARCH 28TH, 1902.

THE FEBRUARY BANK STATEMENT.

The stagnation incident to the winter season was not as marked last month as in most preceding ones. Changes of some magnitude occurred in all the leading items, such as indicate a gratifying extent of business activity.

The paid-up capital of the banks was enlarged to the extent of \$420,125 and now stands at \$68,041,136, which is \$1,480,298 larger than a year ago. The circulation rose from \$48,586,529 to \$49,450,994, an increase of \$864,465, which is within a few dollars of the increase in February last year. This, though not large in itself, is an indication of the inflowing tide of notes having given way to an outflow which is promising to continue until a considerable portion of the decrease following the high tide in October last is recovered before the expansion begins at the close of summer. Should this occur the total

THE MANCHESTER FIRE ASSURANCE COMPANY.
 Established 1824. CAPITAL, - - \$10,000,000
 Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
 T. D. RICHARDSON, Assistant-Manager. JAS. BOOMER, Manager.
 EVANS & JOHNSON, Resident Agents, MONTREAL.
 1723 Notre Dame St.

IMPERIAL LIFE ASS'CE CO'Y OF CANADA.

THE YEAR'S RECORD.

	Jan. 1, 1901	Jan. 1, 1902	Increase	%
1. Total Assurance in Force.....	\$9,226,350	\$11,236,700	\$2,010,350	21.8
2. Total Assets.....	1,102,092	1,339,804	237,712	21.6
3. Reserves for Policies and Annuities	597,488	798,785	201,297	33.7
4. Annual Premium Income	319,860	395,170	75,310	23.5
5. Annual Interest Income	36,273	53,502	17,229	47.5
6. Total Annual Income	306,133	448,672	142,539	46.0

E. S. MILLER, Provincial Manager,

circulation will come within a few millions of the limit fixed by the paid-up capital. In view of such a prospect surprise is felt that no action has been taken looking to some amendment of the Bank Act that would empower banks to enlarge their note issues. Were this done so as to include all, or a percentage of their reserve fund in the limit it would relieve a situation which seems likely to cause considerable inconvenience to many of the banks. How rapidly the circulation is growing is seen by the increase in the last ten years having been \$16,740,000, and in the last twelve months, \$3,545,000, the margin between the issues and the limit having been reduced from \$28,800,000 in February, 1892, to \$18,500 in February, 1902.

The Canadian demand deposits were reduced last month from \$95,844,789 to \$94,864,660, a decline of

Insurance.

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

Caledonian... 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.

Mutual Reserve Fund Life Association

FREDERICK A. BURNHAM, PRESIDENT.

EIGHTY-ONE THOUSAND POLICY-HOLDERS.

Total Assets, \$12,264,838.21.

THE TWENTIETH ANNUAL STATEMENT

Shows that the 1900 Business Brought

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

...AND..

An Increase in Insurance in Force.

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

**Total Death Claims Paid since Organization, over
FORTY-EIGHT 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, - - La Presse Building.

T. W. P. PATTERSON, Gen. Mgr.

UNION ASSURANCE SOCIETY OF LONDON.

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

Capital and Accumulated Funds exceed, - \$16,000,000 00

ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.

CANADA BRANCH:

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

T. L. MORRISSEY, Manager

\$980,129, while those payable after notice rose from \$237,011,833 to \$238,996,123, an advance of \$984,290. The correspondence between this decline and fall of deposits is singular but of no significance. It is more likely that an explanation of the decrease in balances in current accounts will be found in the balances due by banks in Great Britain, were the movement in them revealed. The net increase in those balances in February was only \$993,700, which seems only a moderate sum when the large emissions of products are considered, and it is probable that against the proceeds there have been heavy drafts to pay for the very large imports in the last few months.

The business of Canadian banks outside this country shows marked decrease in February, the foreign deposits ran down from \$31,410,770 to \$29,839,213, a decrease of \$1,571,557, and the current loans outside Canada from \$28,719,992 to \$26,229,854, a decrease of \$2,490,138. The latter decrease will be very consoling to the financial quid nuncs, who, in their guileless simplicity, are distressed over the banks of Canada keeping large reserves of assets where they are promptly available.

The movement in securities was an increase of \$205,092 in Government bonds, an increase of \$782,407 in railway and other securities and a decrease of \$1,104,753 in municipal debentures, which changes left the total holdings of securities \$117,254 less than in January.

Call loans in Canada were reduced from \$38,079,718 to \$36,550,397, and those outside Canada increased from \$44,189,514 to \$44,212,911, a net decrease in call loans of \$1,505,924.

The advance of current loans from \$287,722,080 to \$292,059,778, an increase of \$4,337,698, is very large for the season.

The advance of current loans in Canada from \$287,722,080 to \$292,059,778, an increase of \$4,337,698, is a million dollars more than in 1901 and 1900, but about half a million less than in 1899, when trade was expanding by leaps and bounds. The prospect seems bright for an early opening of navigation and a much more active season than 1901.

We append our usual comparative table, and the full statement will be found on a later page:

THE BANK STATEMENTS.

	Feb., 1902.	Jan., 1902.	Feb., 1901.	Feb., 1892.
Capital authorized	77,126,666	76,326,666	74,875,332	75,904,665
Capital subscribed	69,252,576	68,025,416	67,805,705	62,868,332
Capital paid-up	68,041,136	67,021,011	66,580,838	61,500,966
Reserve fund	37,567,753	37,483,053	35,092,654	23,947,508
LIABILITIES.				
Notes in circulation	49,450,994	48,586,529	45,905,942	32,711,015
Due Dominion Government ..	2,871,140	2,896,226	2,961,435	2,647,602
Due Provincial Govts	3,855,510	4,170,517	3,613,411	3,373,016
Deposits on demand	94,864,660	95,844,789	92,182,219	60,029,923
Deposits after notice	238,996,123	237,011,833	207,096,610	93,394,227
Deposits outside Canada	29,839,213	31,410,770	20,974,155	.....
Loans on bks in Ca., sec.	631,374	695,366	1,694,983	110,000
Depts on demand in Can. bks ..	3,472,284	3,482,670	2,453,557	2,842,871
Due agencies in U.K.	3,337,960	3,541,879	3,055,735	1,685,704
Due agencies abroad	976,519	1,461,302	786,832	209,246
Other liabilities	9,709,421	10,632,845	6,027,727	353,512
Total liabilities	438,035,270	439,734,790	386,752,685	197,489,682
ASSETS.				
Specie	11,498,021	11,843,574	11,839,628	5,996,998
Dominion notes	22,156,454	21,891,097	20,628,391	10,538,883
Deposits securing circulation ..	2,569,513	2,568,918	2,392,973	.....
Notes & cheques on other bks.	13,374,568	12,317,704	11,736,806	7,182,447
Loans to other bks in Can., sec	659,847	695,366	1,659,972	.....
Depts on demand in Can. bks.	4,629,921	4,565,263	3,722,577	3,413,643
Due from bks, &c., in U.K. . . .	7,105,453	6,111,677	5,475,825	4,692,683
Due from foreign bks, etc. . . .	11,793,098	12,666,808	9,490,052	17,612,793
Dom. and Prov. Govt. secs. . . .	9,961,510	9,756,418	11,395,416	3,059,034
Can. municipal & other pub sec	13,496,008	14,600,761	11,401,882	6,449,879
(Not Dominion.)				
Railway and other secs	33,949,704	33,167,297	27,496,605	.....
Call loans in Canada	36,550,397	38,079,718	33,389,719	14,720,222
Call loans outside Canada	44,212,911	44,189,514	32,404,832	.....
Current loans in Canada	292,059,778	287,722,080	275,226,993	186,116,911
Current loans outside Canada ..	26,229,854	28,719,992	20,042,273	.....
Loans to Govt. of Canada .. . . .	.....	.....	.....	.....
Loans to Provincial Govts. . . .	3,212,879	3,165,176	2,551,445	194,504
Overdue debts	2,261,512	2,117,479	2,242,934	2,658,891
R. E. besides bk premises	970,412	963,858	1,053,518	1,149,973
Mortgages on real estate	721,000	743,785	614,957	779,983
Bank premises	6,785,754	6,780,209	6,411,752	4,487,244
Other assets	7,426,747	8,208,914	6,313,958	1,837,215
Total assets	551,629,125	550,875,792	497,492,718	279,547,605
Loans to directors & their firms	11,217,473	11,016,744	12,594,088	6,194,604
Average specie for month	11,713,115	11,715,593	11,518,309	5,987,243
Av. Dominion notes for mo. . . .	21,964,715	21,196,976	20,236,577	10,447,012
Grt'st circulation during mo. . . .	50,283,248	53,386,332	47,200,121	33,363,708

AMERICAN INVESTMENTS IN ENGLAND.

Our American neighbours have got a very busy bee in their bonnet. They have come to the conclusion that poor old John Bull has entered upon a stage of senile decline, that his foreign trade is falling away, that his purse is becoming depleted, that he is buying more from the United States than he can pay for; that his credit is being blown upon by the huge debts he is accumulating, and altogether that he is in a "parlous case," which is likely to end in Americans taking possession of the Old Country by a sort of foreclosure process and running the

old country as a branch establishment to the United States.

The saddest aspect of this melancholy condition is the utter unconsciousness of the people of Great Britain in regard to their impending fate. A writer in the Contemporary Review has a remarkable article on "American investments in England," which shows no little ability of a literary character, but a very slight equipment of financial and economic facts. He bases all his remarks upon the enormous excess of American exports over imports which, in the last four years, is stated to have reached the sum of \$2,354,442,213. Against this prodigious sum there have to be placed imports that do not appear in the Custom House returns, which consist of drafts on America drawn to cover the outlays of Americans travelling in Europe; the freight charges on American goods; the interest on American securities held in Europe; and for the income of Americans resident abroad, whose revenue is derived from American properties. These items are estimated by the writer of the article before us at \$200,000,000 per year, but we have seen the total placed at \$250,000,000 by eminent authorities, and some regard this as too low. It is not generally understood that when drafts are drawn upon a country or securities sent there for sale or redemption, they operate exactly like imports of goods received in that country, as money has to be provided for their payment to the country transmitting such drafts or securities. The excess of American exports last year, to June 30th, was \$664,592,826 over imports, but from this must be deducted \$250,000,000 for the payments above enumerated, which leaves a balance in favour of the States last year of \$414,592,826, and in the last four years of \$1,354,442,213. The Contemporary Review writer declares that the United States are investing annually about \$450,000,000 in Europe, the larger portion in England.

Now, assuming this to be the case, see in what a ridiculous dilemma it puts those who believe this to be the fact, and yet who also believe in the decadence of Great Britain. Here we have a country alleged to be plunging into a very Serbonian bog of debt, with no hope of extrication, and its creditor not only goes on supplying goods by the hundreds of millions, which, to a large extent, only add to the debt of its customer, but, at the same time goes on lending its debtor scores, yea, hundreds of millions of hard money, repayment of which, if the conditions are correctly stated, must be impossible! The very facts that, American capital is being invested in British Consols, as the article under notice affirms, and that American capital is being invested in English industrial enterprises are a complete answer to the American cry of Britain's decadence.

The writer alleges that the British people are "living on their store of wealth" because they have an adverse balance of trade with the United States and that American capital is being placed in English securities. We should say rather, that the British are living on Americans, as they are securing enormous supplies of food from the States which they cannot pay for, and besides, are receiving money borrowed from the States on securities that, if the decadence goes on, will be of no value. Such are the dilemmas raised; such the contradictions; such the anomalies, created by those who hold that England is decaying, is buying from the States more than it can pay for, and borrowing also heavily from the States to aid the nation's finances and the nation's enterprises.

A few facts will re-assure those who feel alarm at Ame-

rican tales about England's declining commerce. In each series of ten years since 1860, the foreign trade of England has increased about \$100,000,000. In 40 years the increase was from \$1,890,000,000 to \$4,385,000,000, and in the last twenty years Britain's foreign trade was practically doubled. Between 1891 and 1900 the railway receipts in England rose from 394 millions to 494 millions of dollars, and the taxable incomes of the British people have increased nearly 700 millions of dollars in the last ten years. Last year the foreign trade of the old land amounted to \$4,014,045,000, which is close upon 600 millions more than it was five years ago. Last year the foreign trade of Great Britain amounted to an average of \$100 per head of the entire population, whereas the average per head of the foreign trade of the United States last year was only \$30.10 per head, a large proportion of which was food products sent to England.

If, as is alleged, Americans are investing money in England, it is because they are perfectly satisfied with the permanence of Great Britain's credit, the stability of its institutions, and the prosperity of its commerce.

THE LEGISLATIVE COUNCIL AS THE CHAMPION OF RIGHT.

Montreal has once more to be thankful that there is a Legislative Council in the Province to check and thwart the unwise and unjust bills passed by the House of Assembly which, at times, seems unable to resist the various arguments and means used by the keen manipulators who have an eye on the despoiling of this goodly city. The latest good action of the Legislative Council on Friday last was to effectually kill off the outrageous "Notre Dame street east" Bill in the Private Bills Committee by the rejection of the preamble. The preamble rejected there was nothing left to consider, and the Bill died an ignominious death, unwept, unhonoured and unsung either by Montreal or any one else, except the organizers and advocates of that organized attempt to overturn, by legislative enactment, all the commercial principles involved in the mutual rights under contracts, as well as the first principles of right and wrong in the ordinary dealings—whether of individuals or organizations—of the ordinary affairs of life in business matters.

The Legislative House of Assembly had no more right to interfere between the city and the Notre Dame street east proprietors than it would have—if asked—to pass a bill to relieve those brokers or speculators who a year ago sold Northern Pacific stock short and suffered for their folly, or those same classes of men who have sold short on coal stocks and who are now resting uneasily on the stool of anxiety if not of repentance, but without the hope of legislative relief, simply because the idea of asking for relief from their want of prudence and foresight did not strike them in time for this session of the Legislature. However that may be, the city has evidently had a narrow escape from a very serious financial danger. When the measure was before the House of Assembly the Government—as a body—took no stand in the matter; the Premier, the Hon. Mr. Parent, did not appear to take any interest in it, although the members for the city and the aldermanic representation, backed, as it was, by all the organizations entitled to express the opinions of the citizens, energetically protested against the injustice of the Bill from every standpoint.

Notwithstanding all the force of the arguments used,

the Premier appeared unable to restrain the members from perpetrating the injustice embraced in the Bill, although it is well understood that he was averse to the principle involved in it, but he was, or apparently fancied he was, unable to control his supporters and, so far as the Government was concerned, it became a matter of drift.

After-thought, however, seems to have brought a change in the position of the Premier, owing to the strong representations made by this Journal and nearly all of the organs of public opinion in the city and vicinity that the course of the Government was unjustifiable, and that it would be held responsible for this, and all such invasions of the rights of municipal authority and autonomy. The result was seen in the House later, when some other bills were amended by preserving those rights to the city, and when the Notre Dame street east Bill came before the Legislative Council the pressure of the Government was apparent, and the preamble of the Bill was rejected by a vote of 11 to 8—one of the eight, after the vote, withdrawing his name.

This is so far satisfactory, but it was a close shave. It was a surprise to many of our citizens to see names of some of the Hon. Councillors who voted for that strange and obnoxious measure. However, the danger is passed for the present, but it is reported that the promoters of the Bill have stated their intention of renewing their efforts in the next session of the Legislature.

It is well to have this assurance; to be forewarned is to be forearmed. If they persevere in their intentions, it is only reasonable to expect that the local Government will profit by the advice so freely given to them recently, and that the indefensible measure will receive its quietus on its first appearance. Any way the straightforward honesty of the Legislative Council, as it is now composed, will exist as a rampart for the protection of right against all invaders. It is expected that before this issue of the Journal appears, that the Legislature will be prorogued, which will be a blessing. The country and Montreal especially, will give a sigh of relief and breathe more freely, after that event, for at least another year.

It is too late for this session but we would respectfully advise the Hon. Provincial Premier to adopt the recommendation made recently in these columns and at the next session pass a short act to repeal all the provisions of former acts that override the authority of all municipal councils, so that the various companies can exercise their powers only with the consent of the councils and be subject to municipal regulations and control.

A PREFERENCE PROPOSAL.

“With a persistency worthy of a juster cause,” says the London Economist, “the directors of the Barrow Hematite Steel Company again propose to withhold from the preference shareholders the arrears of interest to which they are morally and equitably entitled, unless and until they assent to a readjustment of the capital account, which would have the effect of benefiting the ordinary shareholders at their expense. It will be remembered that the directors some years ago arrived at the conclusion that a sum of £764,137, of which £214,015 was spoken of as “a realized loss,” should be written off for depreciation, and in the early part of last year they applied to the Courts for authority to reduce the preference and ordinary capital by 50 per cent. in each case, on the

ground that the sum proposed to be cancelled was lost, and was unrepresented by available assets. The original capital had previously been reduced from £2,037,700 to £1,528,275 by writing off 25 per cent. of the face value of the preference and ordinary shares, and the position of the holders of the latter issue had thereby been improved. Mr. Justice Cozens-Hardy, as he then was, refused to sanction the further reduction of the capital, on the ground that the necessity for such a step had not been proved, and he characterized the application as “in substance, a proposal by the ordinary shareholders to deprive the preferential shareholders of £12,000 a year for the benefit of the ordinary shareholders, without any necessity for so doing, and without any advantage to the company as a whole.” But despite this ruling, and despite several attempts on the part of the committee of preference shareholders to effect a compromise, the directors carried the matter to the Court of Appeal, with the result that the judgment of the Court of First Instance was upheld, the Lord Chief Justice pointing out that it was by no means clear that the valuers had appraised the works or the colliery or the business of the company on the basis which ought to be used for the purpose of considering a reduction of capital. In the face of this decision it was naturally felt that the directors would give up their attempt to interfere with the rights of the preference shareholders in the interests of the ordinary proprietors, and that any proper provision for loss of capital would be obtained by reducing the nominal value of the ordinary shares, seeing that such an arrangement would in no way damnify the holders of those shares, who are entitled to any balance of profits after the preference dividend has been provided. But this anticipation has not been realized, for, although the accounts for the past year show a credit balance of £54,482, after providing the debenture interest, £10,287 for the cost of improvement not properly chargeable to capital, and £30,000 for depreciation, the directors propose to add this sum to the accumulated credit balances, raising the total to £300,921. The arrears of the preference dividends now amount to £119,286, and, even if those arrears were paid, there would be a balance of £181,635 to go towards wiping off the “realised loss” of £214,015. The directors now propose to apply for an Act of Parliament for reducing the nominal value of preference and ordinary shares alike from £7 10s to £4 10s apiece, and that, after paying the existing arrears, the future profits should be divided, in the first place, in paying a cumulative 6 per cent. dividend upon the preference shares on the reduced amount, then in paying to the ordinary shares a non-cumulative dividend not exceeding 6 per cent. on their reduced amount, any balance of profit in the opinion of the directors available for the payment of dividends to be distributed rateably between the two classes of shareholders. In other words, the income of the preference holders is proposed to be reduced to 4 per cent. on the existing capitalisation, then the ordinary shareholders are to get 4 per cent., and in the very remote contingency of a further amount being available, it would be divided equally between the two classes of proprietors. On the basis of the profits for the past twelve months, the preference shareholders, as matters stand, would get £24,762, and the ordinary shareholders £29,720; whereas if the proposal of the directors were adopted, on the same basis the preference shareholders would get £15,762, and the ordinary shareholders £38,720, the distributable amount in each case being the

credit balance of £54,482. The suggestion, in view of what has already been decided in the Courts, is a preposterous one. The preference shareholders' committee have put forward counter proposals to the effect that the preference shares should be reduced by not more than £2 10s, and the ordinary shares by not less than that amount, the former to be entitled to a cumulative dividend of 6 per cent. per annum upon the reduced capital basis with a further non-cumulative dividend at the rate of $\frac{1}{2}$ per cent. per annum for every 1 per cent. paid on the ordinary shares. These counter proposals seem to us to be so generous that the directors will be very ill-advised in refusing to accept them, and in continuing a deadlock in the company's affairs which the Courts have held to be entirely unnecessary. In any case, if the directors, with the voting power of the ordinary shareholders at their back, prove obdurate, and the proposed Act of Parliament be applied for, it is to be hoped, in the interests of preference shareholders whose rights have recently been so frequently assailed, that the application would be no more successful than the attempts already made in the Courts to legalise a policy of spoliation."

There is a lesson to be gleaned from the above respective attitudes which cannot fail to set a-thinking some cis-Atlantic investors.

THE ERIE CANAL IMPROVEMENT.

The Legislature of the State of New York has been wrestling all the winter endeavouring to settle the Erie canal improvement problem. So many different schemes were proposed that agreement could not be obtained, and nothing is to be done to further the object this year. A few days ago a kind of compromise was arranged to submit all the different schemes in an omnibus referendum to be voted on by the electors of the State of New York. The questions to be put would have been as follows, which is taken from the New York Herald:

"Shall the Erie canal be improved at a cost of \$27,000,000? Shall the Erie and Champlain canals be improved at a cost of \$31,800,000? Shall the Erie, Champlain and Oswego canals be improved at a cost of \$37,200,000? Shall the Erie be made a thousand ton barge canal at a cost of \$81,000,000? Shall \$100,000,000 be spent in deepening all the canals to 1,000 tons barge capacity? Shall the canals be abandoned by the State?"

The proposal which is indorsed by the people at the polls will be accepted by the Legislature.

Should one of the improvement proposals be adopted it will be necessary for the people to authorize the issue of bonds to pay for it.

The one thousand ton barge plan, involving the deepening of the canals to twelve feet, has always been favored by the commercial bodies of New York city, as it would obviate the necessity of breaking cargoes between the lakes and the Hudson, and thus abolish Buffalo terminal charges."

This way of getting over the difficulty, however, has fallen through, and as the Legislature adjourns this week, the matter has been dropped. It appears that the collapse was brought about chiefly by the city of New York interests contending that the second proposition only should be voted on.

As a matter of course the railway interests have been steadily opposed to any improvement of the canal and are consequently jubilant over the result.

The position is, in a way, very much like the quandary the Montreal Harbour Elevator question is in. Conflicting interests, want of harmony of feeling and consideration of the public interest alone seems in both cases to be working to the same end.

WORLD'S SUGAR PRODUCTION.

The intresing interest in sugar production, as shown by the preparations now being made for the manufacture of beet sugar in Canada, notwithstanding the gradual decline in price, may be better understood when it is shown that, as in the case of many other commodities, consumption increases almost in proportion with decrease in the selling price:

"The world's sugar production and consumption, 1800-1900," is the title of a monograph issued by the U-S Treasury Bureau of Statistics. It discusses the sugar production and consumption of the world during the past century, and especially during the last half century, in which the burden of sugar production has been transferred from cane to the sugar beet, and in which the world has so largely increased its consumption of sugar. The world's sugar production has grown from 1,150,000 tons in 1840 to 8,800,000 tons in 1900. During the same period the world's population has grown, according to the best estimates, from 950,000,000 to about 1,500,000,000. Thus, sugar production has increased about 650 per cent. while the population was increasing but about 50 per cent.

One especially striking fact shown by the statistics presented in this study is the rapidly increasing proportion of the world's enlarged sugar consumption which is supplied by beets. According to the figures presented by this study beets, which supplied in 1840 less than 5 per cent. of the world's sugar, in 1900 supplied 67 per cent. of the greatly increased consumption, while cane, which then supplied 95 per cent. of the world's consumption, now supplies but 33 per cent. Stated in quantities it may be said that the world's cane sugar supply has grown from 1,100,000 tons in 1840 to 2,850,000 tons in 1900, an increase of 160 per cent., while that of beets has grown from 50,000 tons in 1840 to 5,950,000 tons in 1900, an increase of 11,800 per cent.

The figures above quoted include that portion which enters into the world's statistical record of sugar production and does not include the large quantities of cane sugar produced in India and China exclusively for home consumption, and in a considerable number of the tropical countries does not include that portion of the sugar consumed at home. Even if these figures of cane sugar production for home consumption were obtainable the production from beets would still show a much more rapid growth during the last half century than that from cane. This, apparently, is due to two great causes: First, the elimination of slavery in the tropics, the seat of the principal sugar production, and second, the intelligent study of and government aid to the production of beet sugar in the Temperate Zone, especially in European countries.

One effect of this enormous increase and the competition which has accompanied the developments above alluded to has been a great reduction in prices to the consumer. The figures obtained from statements supplied by importers of the cost in foreign countries of the sugar which they import show that the average cost of the sugar

imported in 1871-2 was 5.37 cents per pound, and in the year 1899-1900 2.49 cents per pound.

The sugar production of France has grown from 23,000 metric tons in the sugar year 1839-40 to 805,000 tons in 1899-1900; that of Germany from 12,659 metric tons in 1839-40 to 1,875,000 tons in 1900-01; Austria-Hungary, from 25,000 metric tons in 1853-54, the earliest date for which figures are obtainable, to 1,120,000 tons in 1899-1900; Russia from 19,000 metric tons in 1853-54 to 900,000 tons in 1899-1900; Belgium from 12,000 metric tons in the same year to 300,000 tons in 1899-1900; Holland from 1,000 metric tons in 1860-61 to 180,000 tons in 1899-1900. Turning to the cane sugar producing areas, in which the statistics are not available for so long a period, it is found that the exports from the Philippine Islands increased from 23,416 metric tons in 1849 to 233,000 metric tons in 1896. From Cuba the exports in 1860 were 537,491 tons and in 1894 they were 968,750; in Hawaii the production has grown from 11,200 tons in 1875 to 243,470 tons in 1899. Java produced in 1884 338,866 tons and in 1901 765,000 tons, and Brazil, which in 1884 produced 268,335 tons, produced in 1901 215,000 tons.

The following shows the growing percentage of the world's production of sugar from beets at decennial years from 1840 to 1900: 1840, 4.35 per cent.; 1850, 14.29; 1860, 20.43; 1870, 34.40; 1880, 43.08; 1890, 63.70; 1900, 67.71.

GROWING DEMAND FOR STEEL.

When the billion dollar steel trust was formed some years ago, it may safely be said that its promoters saw far enough into the future to discern at least a fair share of the necessities for steel and iron which now exist, and the present demand for which, in some cases, is so urgent that premiums of 25 to 40 per cent. over the original cost are being freely paid to ensure early delivery.

Referring to the great demand for iron and steel existing at present, a Pittsburg letter says: In the daily press recently there appeared statements to the effect that the United States Steel Corporation had on their books at the present time orders for material amounting to 2,000,000 tons. If the amount had been put at 5,000,000 to 6,000,000 tons it would have been nearer correct, as the Steel Corporation, through its constituent companies, the National Steel Company, the Carnegie Steel Company, and the Federal Steel Company, have orders booked for nearly 2,000,000 tons of rails, without speaking of anything else. Tonnage in all kinds of finished iron and steel has been piling in on the constituent companies of the United States Steel Corporation for months, and on the independent mills as well, with the result that on nearly all kinds of material the big steel companies are practically sold up to next October. With several steel concerns orders are so plentiful that they are out of the market as sellers for the rest of this year. One of these is the Cambria Steel Company of Johnstown, which notified their selling agents not long ago not to book any more orders for material for delivery this year.

This country is making pig iron at the present time at the rate of 1,500,000 tons a month, or 18,000,000 tons a year, more than England and Germany together produce, and there have recently been importations of many thousands of tons of pig iron. In spite of this enormous production, stocks of pig iron have steadily decreased, and

an actual famine in this important material is threatened, and it is a question whether there is going to be enough pig iron to go around. There is no doubt but that the iron is going into actual consumption, as consumers are paying premiums in prices to get it, and they would not do this unless they actually needed the iron. It is the scarcity of pig iron and steel and the crowded condition of the order books of the big steel companies that is making finished iron and steel so scarce, and this is what is causing buyers to pay big prices to get material. This is particularly the case in structural material, such as beams, channels and angles, premiums of as much as \$5 to \$10 a ton having been paid for months over regular prices to get deliveries. Where is all the iron and steel going is a question that is asked many times these days, but no one seems to be able to answer it. The more tonnage that is turned out the more the country seems to need, and in spite of the biggest output of iron and steel ever made in this country the mills are unable to catch up on back orders.

A partial answer to the question as to what becomes of all the iron and steel that is being made is found in the fact that in the past five years two industries have sprung up with almost mushroom growth that use annually more than two million tons of pig iron, and it may be nearer two millions and a half. These are the steel car business and the increased use of steel in buildings. It was in August, 1896, that the first steel car ever built was exhibited at a convention of the Master Car Builders' Association, at Saratoga, New York. The car was built by a firm known as the Schoen Pressed Steel Company, but which about three ago was organized in the Pressed Steel Car Company, with a capital stock of \$25,000,000. The steel car at this time was purely an experiment, and the railroads at first were averse to taking hold of it, and for two reasons. One was that its durability was doubted, and secondly if adopted it meant the spending of huge sums of money by the railroads for new equipment, and most of the roads were not in as prosperous condition in 1896 as they are now. To Andrew Carnegie and his associates in the Carnegie Steel Company is due the credit for the rapid development of the steel-car industry and the placing of it upon its present footing, where it consumes as much steel as any other single industry and more than any of them. When Andrew Carnegie was unable to get from the Pennsylvania Railroad what he thought was a fair rate of freight on his iron ore, from his docks to Bessemer and Duquesne, where the huge blast furnaces of the Carnegie Steel Company are located, he conceived the idea of building the Bessemer road, running from Bessemer, Pa., to Butler, Pa., a distance of about 30 miles on an air line. It is history how quickly this road was built and how it has proved to be one of the best things Mr. Carnegie ever did for himself, and for Pittsburg as well. When contracts for the equipment of the road were placed an order was given for 1,000 all-steel cars, each to carry 50 tons of iron ore, and this was really the beginning of the steel-car industry in this country. Mr. Carnegie was quick to see that the adoption of steel cars by the railroad meant a heavy consumption of plates and other shapes, and how his firm was probably in better shape to furnish this material than any of its competitors. It took only a short time after this 1,000 cars were delivered to the Bessemer road to demonstrate that the steel car was entirely successful and was the coming car. Other roads quickly followed the lead of the Bessemer, and stu-

pendous as it may seem there are being built in this country at the present time very close to 200 steel cars per day. The Pressed Steel Car Company built at their various works in the Pittsburg district about 100 cars every day, the American Car & Foundry Company from 40 to 50; while the Cambria Steel Company at Johnstown, the latest concern to enter the steel-car industry, expect to be building from 40 to 50 steel cars a day before this year is out. The Standard Steel Car Company will build a works at Beaver, Pa., which it is claimed, will turn out from 50 to 60 steel cars a day. In every steel car built about 12 tons of steel are used, and putting the daily output at 200 cars it means that nearly 2,500 tons of steel are used every day in the building of steel cars. Counting 300 working days in a year, it figures out an annual consumption of not less than 750,000 tons of steel. To make this enormous tonnage it requires nearly 900,000 tons of pig iron, as the waste from pig iron to steel is 10 per cent. and from the billet to the steel plate the waste in rolling the waste is about the same. Here, then, is an industry only about six years old that is using up nearly 1,000,000 tons of pig iron a year, and will soon be using more than that amount.

The structural steel trade is also a heavy consumer of pig iron, and is growing at a tremendous rate. A few years ago the total output of beams, channels, angles and all other kinds of structural material was less than 200,000 tons a year. The use of steel for buildings of all kinds has become so universal and the tonnage required has grown so large that the mills seem utterly unable to handle it. An authority recently stated that the total output of the mills rolling structural steel this year would amount to nearly 800,000 tons. This also means a consumption close to 1,000,000 tons of pig iron this year, as the waste in rolling from the pig iron to the finished steel shape is about 20 per cent.

In all other lines of business in which steel and iron are used consumption has increased at a tremendous rate. The manufacture of iron bedsteads alone, which is a comparatively new industry, uses up a very respectable tonnage in steel every year. The above explains to some extent, why the furnaces and steel mills are simply swamped with tonnage, which it will take many months to fill. The greatest activity is in the structural steel trade, and the American Bridge Company, which can turn out about 450,000 tons of material a year, has all the orders on its books it can take care of for months to come. Capital that is seeking investment has turned to the building of large office structures, and for these hundreds of thousands of tons of steel will be used this year. In Pittsburg alone it is said 50,000 tons of structural steel will be used this year in the construction of office buildings, bridge and railroad work. The American Tin Plate Company expects to make 9,000,000 boxes of tin plate this year, are sold up for the next three or four months, and the same is true of the independent tin plate mills. The price of tin plate at the present time is four dollars a box, and at this price it is claimed the tin plate trust has at least a profit of one dollar a box, and this means that the American Tin Plate Company ought to make this year close to \$10,000,000. On other lines of finished iron and steel, such as plates, pipe, skelp, rods and wire nails, the same situation exists as noted above, and it will take the mills making these products many months to catch up with present tonnage on their books, if they did not take another order.

How long the present prosperous condition of the iron

trade is going to last is, of course, problematical, but present conditions for the rest of this year are absolutely assured. If the crops this year are as good as last year it means that the farmer will have plenty of money to spend, an enormous tonnage for the railroads in carrying grain and other freights, and to move this thousands of new cars and a great deal of new motive power will be necessary. It would seem, therefore, that with big crops this year and no financial or political disturbances, the unparalleled prosperous condition of this country is assured not only for this year, but probably for the next as well.

CONFEDERATION LIFE ASSOCIATION.

The proceedings of the 30th annual meeting of the above Company, with the statement presented, are published on a later page in this issue. The business last year was satisfactory and progressive. There were 2,035 policies written for \$2,676,490 insurance. With bonus additions the issue for the year was \$2,692,167. The total insurance in force at close of 1901 was \$33,152,085, under 22,805 policies. The death claims were favourable being for \$251,759 under 161 policies. This sum was less than the amount of interest received on investments to extent of \$86,203. A contemporary remarked recently that the income of a life company from investment had nothing to do with its death claims. Such funds, however, come in very handy in meeting obligations of any kind. It will be observed that the expenses of the Company are reduced some \$5,000 as compared with those of last year. In other respects important economies have also been effected. We may also point out that the reserves have been considerably strengthened.

The policy and annuity obligations of the Company are valued on the same basis as last year, that is, the Institute of Actuaries' Table of Mortality with 4½ per cent. interest on business received up to 31st December, 1895, and 3½ per cent. on business from that date to close of 1899, from which date 3 per cent. was used. While, doubtless, it is prudent to have the basis of a life company on highly conservative lines, there has been a movement on the part of some companies to overdo this and by so doing a very serious wrong has been done to some policy-holders. It is absurd to suppose that the investments of any Canadian life company only yield an average of only 3 per cent., as some companies assume. We doubt if there is one whose average revenue from investments is even as low as 4½ per cent. The Confederation Life has not run into the extreme course, and of its more than ample resources there is not the slightest doubt.

The President, Sir William P. Howland, C.B., K.C. M.G., retired from the office owing to his advanced age, after holding the presidency with honor for 30 years. Mr. W. H. Beatty is his successor, and Mr. Frederick Wyld becomes Vice-President, and the vacancy caused by the death of Mr. W. S. Lee has been filled by the appointment of Mr. E. B. Osler, M.P. Mr. C. H. Gooderham has also joined the Board. These changes add strength to the directorate. Mr. J. K. Macdonald, the managing director, will miss his old colleague very much, but the new ones will soon discover how ably the management is conducted.

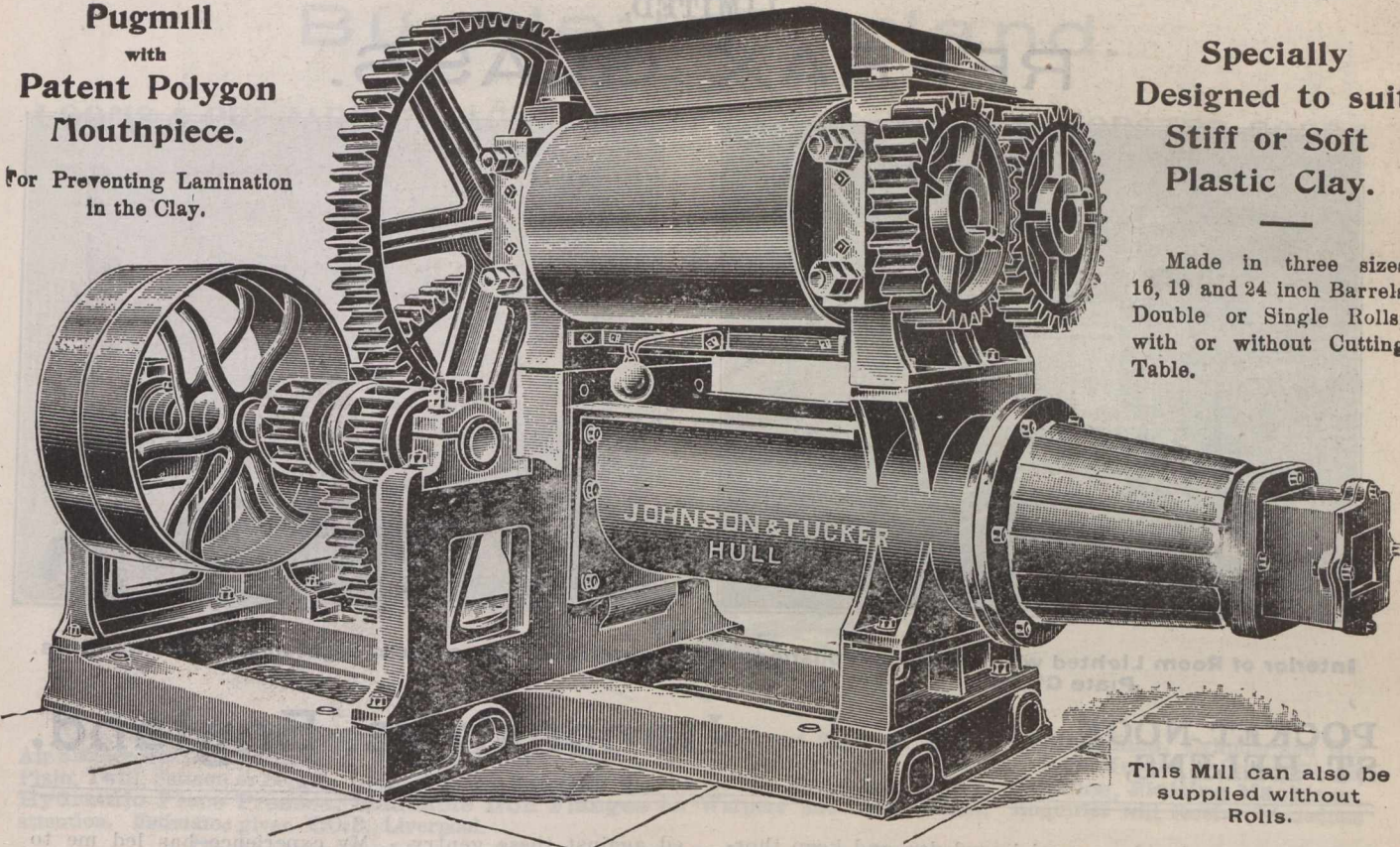
—The Canada Life Assurance Company will, it is reported, erect a large block at Winnipeg this summer.

Johnson & Tucker

Wilmington,
Hull, England.

(Late SHEPHERD, HILL & Co.,

Pugmill
with
Patent Polygon
Mouthpiece.
For Preventing Lamination
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Specially
Designed to suit
Stiff or Soft
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Made in three sizes
16, 19 and 24 inch Barrels
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with or without Cutting
Table.

This Mill can also be
supplied without
Rolls.

FOREIGN TRADE OF JAPAN.

Official reports from Tokio dealing with the foreign trade of Japan for last year, and the development of its railways, show that in both fields there had been substantial gains over the mark set in previous years. The report on foreign trade says:

The foreign trade of Japan for last year has shown the largest figures on record, the total amount of exports and imports having exceeded 500,000,000 yen in value. Following are the comparative statistics for the last five years:

Years.	Total imports and exports.	Excess of imports over exports.
1901, yen..	508,165,000	3,467,000
1900, yen ..	491,690,000	82,831,000
1899, yen ...	435,330,000	5,472,000
1898, yen ...	443,255,000	111,748,000
1897, yen ...	382,435,000	56,165,000

The following table shows the steady increase of exports during the last five years:

Years.	Exports, yen.
1901	252,349,000
1900	204,429,000
1899	214,929,000
1898	165,753,000
1897.....	163,135,000

The leading article of export was raw silk, which amounted in value to 24,000,000 yen last year, and the next was habutai silk, valued at 23,000,000 yen. Then came cotton yarns at 21,000,000 yen and copper at 13,000,000 yen. Such a large volume of export business, especially of raw silk, as attained last year, has no parallel in the history of Japan's foreign trade. The disturbance in North China, which restricted commerce with that country, having been settled and confidence restored, the trade in that direction will assume its normal condition, and there is a very bright outlook for the future. Under these circumstances there seems to be no doubt that the balance of trade will be turned in Japan's favor in the course of the current year.

While the export trade is continually expanding the import trade has a slight tendency to recede, as shown by the following table:

Years.	Imports, yen.
1901	255,816,000
1900	287,261,000
1899	220,401,000
1898	277,502,000
1897	219,300,000

Notwithstanding the fact that there was a speculative importation of certain classes of goods to the amount of about 10,000,000 yen during last year on account of the enforcement of the new tariff, the total value of imports was less than the preceding year. Though the volume of import trade does not show much increase its general tendency cannot be said to be retrogressive, but on the contrary, it would be proper to say that Japan has returned to the normal condition of trade. The continuous excess of imports over exports has been caused by the excessive importation of articles for temporary use. The principal articles brought in during last year were cotton, to the value of 16,000,000 yen; sugar, 35,000,000 yen; petroleum, 40,000,000 yen; machinery, 10,000,000 yen, and rice, 10,000,000 yen.

In short, the foreign trade of Japan for last year showed extraordinary large figures in export trade, its total value exceeding the previous year by 54,000,000 yen, while its imports were 31,000,000 yen less than the preceding year. The principal imports which decreased in value were shirtings, cotton prints, mousseline de laine, rails, iron, steel, rice and velvets.

RETAIL MERCHANTS' ASSOCIATIONS.

The forming of associations by the retail merchants in the smaller cities and towns which is becoming more general of late years, is certainly a move in the right direction and should receive encouragement from every available source. The retail merchant, to remain in business,

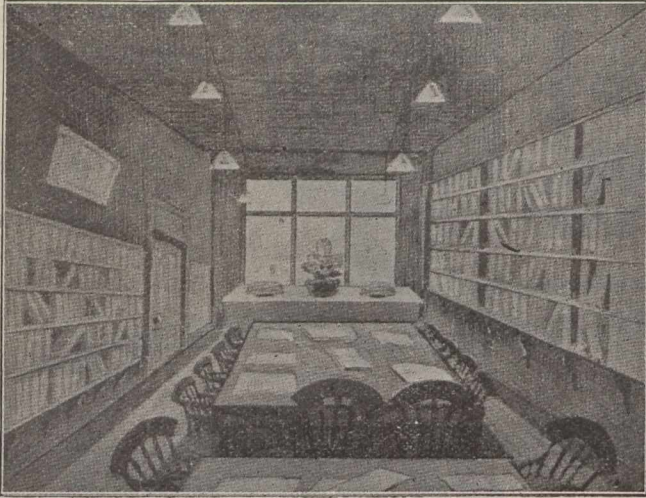
Telegraphic Address: "UNION," St. Helens.

Established 1837.

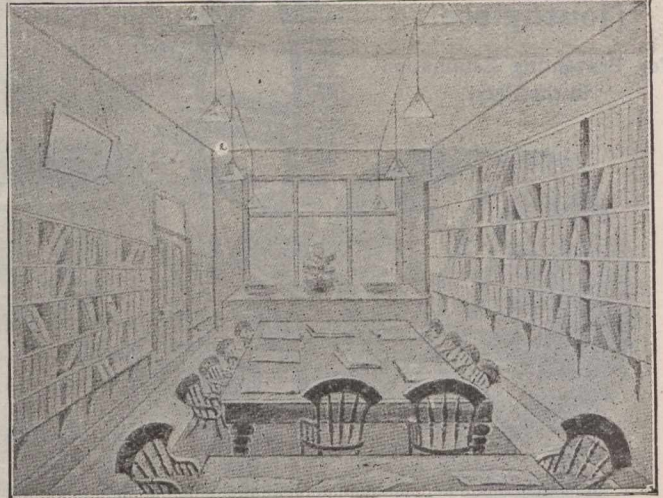
Union Plate Glass Company,

LIMITED,

REFRAX GLASS.



Interior of Room Lighted with Ordinary Polished Plate Glass.



Interior of Same Room Lighted with Refrax Glass.

**POCKET NOOK,
ST. HELENS,**

Lancashire, England.

must be a man of wide general knowledge and keep thoroughly posted on all matters pertaining, not only to the retail, but to the wholesale and manufacturing, or producing, end of the business. We are pleased to publish the following, sent us by a Peterboro, Ont., correspondent, showing as it does that the town of Peterboro possesses business men of the kind who not only discern clearly the difference between real and fancied business ideas, but do not hesitate to express themselves in that clear and forcible style which enforces attention wherever a wrong is shown to exist in mercantile matters.

The annual meeting of the Retail Merchants' Association, of the Town of Peterborough was held on the 17th instant, when business of considerable importance was transacted. The chair was occupied by Mr. Robert Fair, the President of the Association, and there were also in attendance Messrs. A. W. Cressman, Alex. Gibbon, S. D. Hall, J. D. Craig, J. Savigny, S. A. Oke, James Connal, W. Bradshaw and many others.

The President, Mr. Robert Fair, after opening the proceedings by reading the report of the past season's work, said: I would here like to refer to one matter which has become a standing grievance. I allude to the unfair treatment of the wholesale shippers in the chief large mercantile centres, and particularly in Montreal and Toronto, who charge us cartage from their warehouse to the railroad station. Now, this seems to me an injustice. In all large foreign mercantile centres goods are delivered f.o.b. It would be just as fair for the retail merchant to charge up the delivery of their parcels to their customers, which certainly would be resented, and I would urge every merchant, whether a member of this Association or not, to make it a point to order goods only with the distinct understanding that they are to be f.o.b.

During my term of office I have been impressed with the fact that this Association should be made helpful in warding off foreign advertising fakirs, who swarm into our town. They come here on the pretext of offering some special but visionary advantage over another. With flowery logic and polished address they too often succeed in coercing the merchant to fall a victim to a scheme that only ends in profit to themselves at the expense either of the merchant or his customers. We cannot be too guard-

ed against these gentry. My experience has led me to avoid these fakirs and I am convinced that the local merchant can secure no better advertising than what his own ingenuity can devise for his individual needs, and which can be supplied by our own local printers in the town and country, and keep the money in circulation at home. I am a firm believer in legitimate advertising, and when it is judiciously done it usually brings satisfactory results. We are indebted to the local press for the manner in which they have upheld the interests of the merchants by their "Stand by the Town" editorials, in depreciating the mischievous policy of shopping in the cities. Peterborough has a just right to feel proud of its mercantile establishments and the enterprise shown in the high class and large variety of the goods which they display. I have offered these few suggestions in the hope that some other of the members would express their views on these matters at the meeting. On concluding, I would urge a deeper interest in our Association, and a more general enthusiasm in seeing its objects carried out.

WORLD'S GREAT FLEETS.

The following statistics, relative to the growth and extent of ocean shipping, we take from our contemporary, the Gazette, as compiled by the Shipping Gazette and Lloyd's List, trusting they may not be without interest:

Ocean communications become every year of greater importance to a country relying mainly upon oversea food supplies. Our position amongst the nations of the world is inseparably linked with our naval and mercantile fleets, and upon their supremacy depends a continuance of our prosperity and power. In view, therefore, of the extreme national importance of our merchant shipping, it is not without interest to note our present resources in this respect compared with other countries, and the progress that has been made since the application of steam to navigation. In the year 1830 there were only 168 British vessels exceeding 500 tons each, and in 1834 the largest vessel classed in Lloyd's Register was the ship George IV., of 1,438 tons. The first steamer entered on the register was the

Butterworth & Dickinson,

TELEGRAPHIC
ADDRESS:

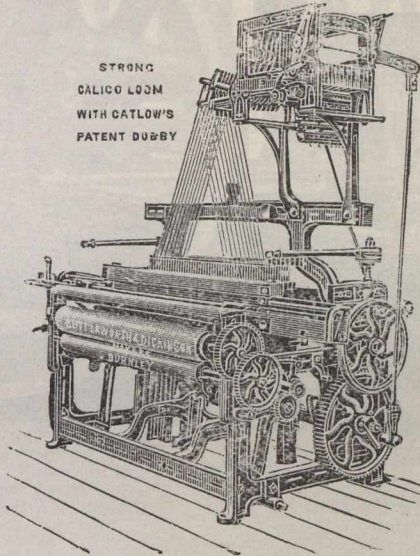
A. I. and
A. B. C.
Codes.

"Globe Burnley,"

Globe and Saunder Bank Iron Works,
Burnley, England.

Makers of all kinds of

LOOMS & PREPARING MACHINERY for COTTON, LINEN & WORSTED GOODS.



Cop, Ring-Bobbin and Hank Winding Frames Self-stopping and Sectional Warping Machines. Cylinder and Hot Air Slasher Sizing Machines. Looms of various Types, Strengths and Widths, for weaving Light Medium or Strong Goods, Plain, Twill, Satteen or Serge. Drop-Box and Revolving Box Looms for Checks, Oxfords, etc. Dobbies, Plaiting Machines, Hydraulic Piece Presses, Malleable Iron Flanges for Warpers' and Loom Beams. Enquiries will receive immediate attention. Estimates given F.O.B., Liverpool.

Up-to-date Machinery of the best construction. Low Prices. Prompt Delivery.

James Watt, 294 tons, built in 1821; and the first iron steamer to appear there was the Sirius, 180 tons, in 1837. The Great Britain, 2,084 tons, was built of iron in 1845, and first exceeded 300 feet in length. The Great Eastern, 18,918 tons, in 1858, was 680 feet in length, and was equipped with propeller and paddle wheels. The Britannic, which exceeded 5,000 tons, was built in 1874; and in 1888 the City of New York, and her sister-ship, each of which exceeded 10,000 tons, were fitted with twin screws. In 1899 the dimensions of the Great Eastern were exceeded by the Oceanic, 17,247 tons, which was 704 feet in length. In 1901 the Celtic, 20,904 tons, made its appearance, and this vessel at present holds the record for size. In 1820 the total steam tonnage belonging to the United Kingdom was barely 8,000 tons. In 1838 the British steamers afloat numbered less than 800, and registered nearly 150,000 tons. At this period the United States owned about 5,000 tons more in steamships than Great Britain. In 1901 the United States possessed 1,036 steamers with a total gross tonnage of 1,704,156, against 12,053,394 tons, made up of 7,161 steamers belonging to the United Kingdom. The following table, compiled from Lloyd's Register, June 30, 1901, gives the total merchant shipping of all countries possessing over 1,000,000 tons:

Country.	No. of vessels.	Gross tons.	Proportion of sail.
Great Britain and colonies..	10,869	14,708,206	1-7
United States	3,286	3,077,344	2-5
Germany	1,786	2,905,782	1-6
Norway	2,321	1,627,220	1/2
France	1,247	1,406,883	1/4
Italy	1,213	1,117,538	2-5
Other countries	8,369	5,757,537	1-5
Total	29,091	30,600,510	

The preponderance of Great Britain is overwhelming, but other countries are now making determined efforts with

the help of subsidies to reduce this lead. Nowhere is there keener rivalry than between the great steamship lines, of this and other countries but as the size and power of steamships increase, the immense outlays required necessitated the formation of corporations with great strength and capital, who now control the main trade routes. Everywhere the watchword to success appears to be centralization, and the survival of the most fit ends in amalgamation. To what an extent this has been the case in shipping is shown by the following list of 38 owners, arranged in order of tonnage owned, whose fleets, including ships building last September, aggregate not less than 100,000 tons in each case. The total of 8,965,000 tons represents 29 per cent. of the entire tonnage of the world, and is made up of 2,190 vessels belonging to 38 concerns:

British.	Owners.	Gross tons.	Vessels.
	Elder, Dempster & Co.	431,000	153
	British India Steam Navigation Co.	384,000	122
	P. & O. Steam Navigation	320,000	57
	Leyland Line	293,000	46
	Union-Castle Line	267,000	48
	White Star Line	250,000	26
	J. R. Ellerman	217,000	69
	Clan Line	182,000	51
	Wilson Line	179,000	80
	Alfred Holt	178,000	42
	Atlantic Transport Co.	172,000	20
	Pacific Steam Navigation Co.	156,000	40
	Allan Line	155,000	35
	Harrison Line	142,000	30
	Anchor Line	144,000	33
	Lamport & Holt	130,000	40
	Shell Transport & Trading Co.	124,000	37
	Cunard Line	120,000	18
	Anglo-American Oil Co.	105,000	34
	Maclay & McIntyre	101,000	39
	Prince Line	101,000	40
	Andrew Weir & Co.	101,000	39

Telegrams :—Theorem Patricroft, Codes :—A. B. C. 4th Edition and Engineering.

The Gardner Oil & Gas Engines, L. GARDNER & SONS LIMITED. Patricroft, Manchester, England.

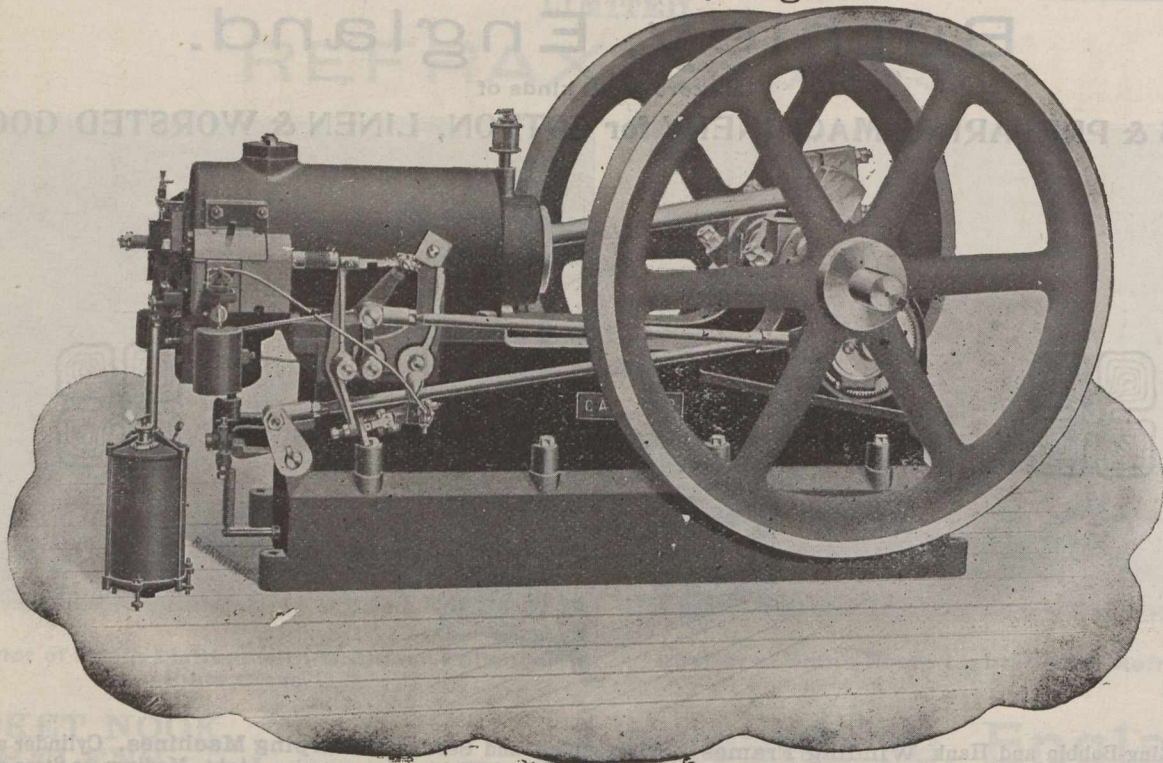


Photo of 20 B. H. P. Oil Engine.

Makers of :

- Gardner Oil Engines—Petroleum.
- Gardner Gas Engines—Town or Producer Gas.
- Gardner Spirit Engines—Gasoline, Benzoline.
- Gardner Alcohol Engines—Methylated Spirit.
- Gardner Launch Engines—Oil, Spirit or Alcohol.

- Engines from ½ B. H. P.
- Horizontal and Vertical.
- Tube Ignition with Ignition Valves.
- Electric Ignition.

More than 2000 Engines Sold and Working Successfully in all Parts of the World.
200 Engines Always in Progress.

LONDON OFFICES AND SHOWROOMS,

87 QUEEN VICTORIA STREET, E. C.

Foreign.

Hamburg-American Packet Co.	668,000	134
Norddeutscher Lloyd	556,000	120
Messgeries Maritimes	248,000	62
Nippon Yusen Kaisha	215,000	73
Navigazaine Generale Italiana	205,000	103
Austrian Lloyd	186,000	69
American Line	184,000	25
Compagnie Generale Transatlantique	178,000	57
Forenede Dampskib Selskab	141,000	121
Hamburg S. American Co.	140,000	35
Bessemer Steamship Co.	123,000	57
Hansa Co.	120,000	37
Chargeurs Reunis	114,000	35
Deutsche Australische	110,000	25
Kosmos Co.	105,000	29
Pickards, Mather & Co.	100,000	27
Russian Steam Navigation & Trading Co.	100,000	82
	8,965,000	2190

quarters in Montreal. The business was first started in 1801 by the father of Hon. A. W. Ogilvie and of W. W. Ogilvie, who came from Scotland and built a mill at Jacques Cartier, near Quebec. In 1852 Hon. A. W. Ogilvie, with his brothers, John and William, joined the father's business and erected the Glenora Mills on the Lachine Canal. As business increased mills were erected at Goderich, Seaforth, Winnipeg, and finally the Royal Mills and the City Mills in Montreal, and a mill was also built at Fort William. In order to investigate foreign processes the late Mr. W. W. Ogilvie went to Hungary in 1868 for a year, with the result that the old-fashioned method was superseded and the roller mills adopted. The late Mr. W. W. Ogilvie was also one of the first to recognize the possibility of the north-west as a wheat granary.

OGILVIE MILLING COMPANY'S MILLS SOLD.

One of the largest commercial transactions in Canada has just been completed. Messrs. C. R. Hosmer, a director of the Canadian Pacific Railway, and other financial institutions, and F. W. Thompson, General Manager of the W. W. Ogilvie Milling Company for the past two years and formerly manager at Winnipeg, have purchased the latter's entire business. The price, while not given out, is understood to be between \$3,000,000 and \$4,000,000. The company will make a large addition to its elevator system in the West, besides other preparations for a much larger business. Mr. Thompson will be manager, with head-

E. SCHREIER,

23 Bartlett's Buildings, Holborn Circus, LONDON, Eng^d

Manufacturer and Exporter of

A.B.C. 3, 4 and 5 Action Hand Numbering Machines

Patent "Excelsior" Counter FOR PRINTING PRESSES.

PATENT AUTOMATIC Type-High Numbering Machines.

Automatic Chases for Printing and Numbering Cheques in one operation, and every description of

Numbering, Dating and Perforating machines.

WRITE FOR PRICES.

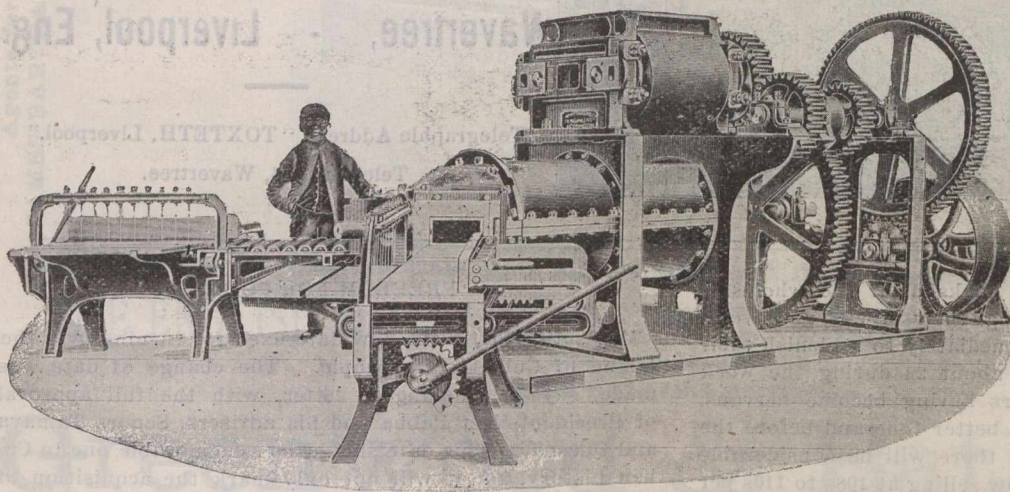
..Clay-working Machinery..

Manufactured by

G. WHITTAKER & CO., LTD.

HORIZONTAL PLASTIC BRICKMAKING MACHINE.

Double Delivery Machine.



Main Points :

- Strength.
- Durability.
- Economy of Power.
- Efficiency.

*Special Terms to
Canadians Under
the New Tariff*

Dowry Street
Iron Works,

ACCRINGTON Lancashire, England.

Telegraphic Address, "Bricks," Accrington. A.B.C., 4th Edition, A.I., Engineering.

FOR INCREASE OF INCOME TAX.

As the budget day approaches, says a late London cable, the hopes of a section of the Ministerialists that Sir Michael Hicks-Beach may be tempted to quit the paths of free trade are growing feebler. This week's confident prophecies say that he will put another twopence on the income tax, making it sixteenpence, or double the highest rate of any year since 1863. Sir Robert Giffen has this week elaborated plans for indirect taxation to relieve the income-tax payers, and provide an increase of \$250,000,000, which, he maintains, is necessary for the future government of the Empire—that is, a total of \$750,000,000, with \$400,000,000 as the minimum permanent expenditure on the army and navy. Sir Robert proposed big taxes on sugar and tea and little ones on corn and timber, upon which the Liberal view as expressed in the Manchester Guardian, is:—

"Corn is too much a necessary to be taxed at all, and sugar is too nearly a necessity to be taxed at all heavily. How, in any view, are taxes on this modest list to yield so much? Clearly they cannot. Indirect taxation can only solve the problem by ignoring much more completely the paramount interest of the consumer. That being so, it is hardly open to Sir Robert Giffen to pretend that this is no question of free trade. The weak point of the income tax on the present basis is precisely that it presses a good deal on some of the working elements of the nation, and substitutes which would repeat, or even increase, this pressure are no remedy. What the Exchequer must rather do is to draw more largely on the different forms of unearned increment."

ANOTHER EXAMPLE IN INSOLVENCY ESTATES.

A correspondent in a prosperous town in York County, Ont., writes: Dear Sir,—Apropos of your article in the last number of the Journal of Commerce entitled "Settling an

Insolvent Estate"—I enclose some figures of an estate which came under my notice lately. There is no need to name place or estate:

Total amount of stock \$1,053.50 sold at 50½ \$532.00

Preferred Claims.

Rent of store for one year and since assignment	\$195.00
Exemptions	100.00
Wages and stock-taking	35.00
Costs of first execution	4.00
Inspectors' fees, \$20 each	40.00
Assignee's fees	25.00
Solicitor's costs and disbursements (including advertising, &c.)	55.00
Paid for wood and making fires	4.50
Paid printer for statement and postage	8.00
Taxes and light	11.00

Total amount to be distributed 478.00
Total amount of claims filed 54.00

Total amount of claims filed \$2,159.48

Dividend of 2½ cents in the dollar.

The fee to the assignee does not seem out of the way, but those to two inspectors and the solicitor seem large, as there was nothing unusual to be done. These three items alone come to \$120.00.

DAIRY PRODUCE.

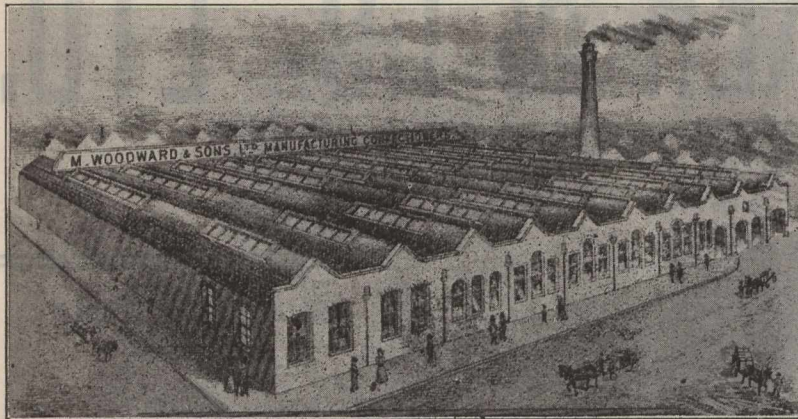
A private London circular, date 14th instant, treating of the dairy produce situation, says: Butter.—The temperature all over North-Western Europe and in the United Kingdom has become more spring-like. Only in Scandinavia do wintry conditions prevail. The demand for New Zealand butter has improved during the last two or three days and

ESTABLISHED 1848.

M. WOODWARD & SONS, Ltd.,**WHOLESALE & EXPORT****Manufacturing
Confectioners,**—
Manufactory and Office :**Wavertree, - Liverpool, Eng.**
—

Telegraphic Address: "TOXTETH, Liverpool."

Telephone 44, Wavertree.



more business is passing. It looks as if the wholesale houses were rapidly exhausting their stocks and would have to come on the market immediately to replenish their supplies. Values have fallen about 2s during the week mainly owing to a few holders having become nervous. At the end, however, there is a better tone and before the Tokomaru's butter is available there will be considerable scarcity. Choicest brands are now selling at 108s to 110s per cwt., and finest remains unchanged at 104s to 108s. The demand for a shilling retail butter has not slackened in the least. The Ruapehu left New Zealand this week with only about 15,000 boxes on board, against the previous vessel's 25,000, and the one before that of 30,000, so that shipments are rapidly falling away. Owing to the demand in New Zealand for butter for South Africa and for home consumption it is expected that only two more vessels will bring butter this season.

The Copenhagen Committee has decided to leave the Official Quotation unchanged. The market in Copenhagen is reported firm, and it is evident that in the struggle between the wholesale buyers in the North of England and the Danish Committee, has ended in favour of the Danes. The statistical position is so good at present that buyers will be wise not to attempt to force down prices until supplies come forward sufficient to meet current requirements. Russian butter in Siberia is dearer than it was last year, and recent telegrams from there speak of 98s, being the lowest figure for choicest brands landed in London. The Russian producer is utilising the reputation of Siberian butter by advancing prices this season above those of last. This was naturally to be expected both on the ground that the butter will improve season by season, and also by the fact that its good reputation will induce buyers to pay higher prices. The total imports of all kinds of butter for the past fortnight have been 37,433 cwts. below those of the same time last year, and those for the current week will show a further reduction, hence markets should become firmer.

Cheese.—There is a very strong demand, and more business is passing in Canadian cheese. Choicest goods are making 54s, with an occasional 55s, while finest is bringing 51s to 53s. New Zealand cheese is selling at about 2s per cwt. under the above figures, and prices are expected to make a further advance before long. C.i.f. cables from Montreal quote 56s for best goods and 53s 6d for June make. New York is practically without stock, and c.i.f. quotations are equal to 61s for best goods. Corresponding week, 1901, Canadian choicest was quoted at 50s to 51s and finest at 46s to 49s.

—The stock of R. Wolfe & Co., furriers, Toronto, amounting to \$6,200 was sold at auction recently to N. B. Gould, of Port Hope, for 30 cents in the dollar.

FREEDOM FOR CUBA.

May 20th, 1902, is the new date fixed for turning over the Island of Cuba, to its people. The change of date was made, says a Washington letter, with the full approval of President-elect Palma and his advisers, Senors Tamaya and Quesada. This date should be a memorable one in Cuban history, for it will not only mark the acquisition of full independence, but will be the Cuban inauguration day, it having been decided that President Palma shall be inaugurated on the same day that American control of the island ceases. All but the smallest details of the change in Cuba have been planned, and these remaining details were under adjustment at a meeting held at the War Department on the 25th inst. Beside Secretary Root, President Palma and Senors Tamaya and Quesada, General Wood attended. Besides the final selection of May 20 as Cuban independence day, two other important conclusions were reached. The first was that General Wood should immediately upon his return to Cuba issue a call concerning the first Cuban Congress in session on May 10th, in order that the body might employ the ten days following that date in supplying any legislation necessary to the assumption of full powers in the island. The other conclusion was that there should be no half way evacuation of the island; the present disposition is to move the entire United States contingent, civil and military, away from the island, not even leaving a corporal's guard of United States soldiers in any of the camps. If this programme is not executed it will be for the sole reason that the Cubans themselves, through their authorized officials, request that the departure of the United States troops be delayed for a time.

FIRE LOSSES.

Winnipeg, March 21.—C.P.R. freight offices burned. Loss about \$12,000.—Holland Landing, Ont., 23.—Barn and stables of Geo. Goodwin, burned, with contents. Cause unknown. Loss about \$1,500.—Ottawa, 21.—C.A.R. car shops burned. Loss, \$10,000; fully insured.—Toronto, 24.—Orphan Boys' Home suffered \$5,000 damage.—Toronto, 24.—Polson Engine Company lost over \$3,000 by burning of patterns and injury to building.

—The French Chamber of Deputies by a vote of 443 to 64, adopted the Shipping Bounty Bill, as modified by the Senate. The amended measure limits the total of navigation bounties to 200,000,000 francs and the construction bounties to 50,000,000 francs.

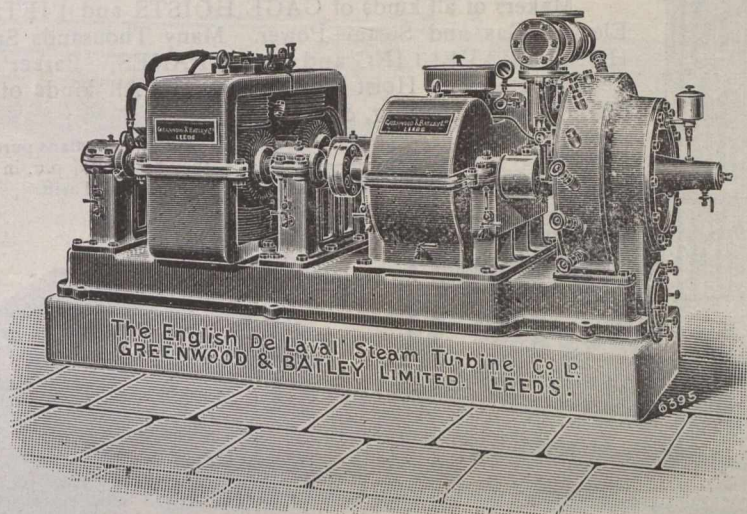
Machines in use, 2402

HP. 71,786.

Made from 1½ to 300 HP.

The De Laval Patent Steam Turbines, Turbine Dynamamos, Turbine Pumps & Fans.

Agents for Australasia:
JAMES BARTRAM & SON, Melbourne.



Agents for Egypt:
ALLAN, ALDERSON & CO., Alexandria and Cairo

No. 6395. 100 B. H. P. TURBINE DYNAMO. TYPE K. K. D.

Sole Licensees for Great Britain and all Colonies and Dependencies, China, Japan and Egypt:

THE ENGLISH DE LAVAL STEAM TURBINE CO., Ltd., Leeds, Eng.

SOLE SELLING AGENTS:

Greenwood & Batley, Ltd.,

ALBION WORKS, LEEDS, Eng.

To whom all Communications should be Addressed.

Correspondence

POSTAGE ANOMALY.

To the Editor of the Journal of Commerce, Montreal:

Sir,—I overlooked until the other day your excellent article on the anomalies of newspaper and magazine postage between Canada and the Mother Country. I am somewhat surprised that so well informed a paper as The Canadian Journal of Commerce should represent the Hon. Wm. Mulock, as hostile to a movement looking to a reduction. In fact, I doubt whether he or any of his predecessors at the head of the Canadian Department have failed of sympathy for that movement. Mr. Mulock inaugurated a movement looking to reduction in 1897, and opened and carried on a vigorous correspondence with the Imperial Government in that direction. At the Imperial Postal Conference in London in June, 1898, the then Postmaster-General, the Duke of Norfolk, announced that the Imperial Government would not consent to a reduction. Mr. Mulock had no means of compelling that Government, and it has not to this moment changed its attitude. However, Mr. Mulock will, I doubt not, when in England next July, take advantage of any opportunity that presents itself of again pressing the matter upon the attention of the Imperial authorities. Meanwhile, it behoves the press on both sides of the ocean to strengthen his hands, and the hands of those who are working for this reform in the Imperial Parliament, by keeping the public mind alive to the anomalies and their undesirable effects.

Yours faithfully,

G. H. HALE.

Orillia, March 21st, 1902.

[NOTE.—This Journal has always given the Honble. Mr. Mulock full credit for his enlightened policy in regard to postal improvements. We do not regard him as "hostile" to

such a reform as is called for by the present anomalous regulations regarding British and American publications. But, like all officials, he needs to feel the pressure of public opinion as represented by the Press. Mr. Mulock, no doubt, rather enjoys a little hustling of this kind, as it gives him the very plea he needs in pressing for reforms with which he sympathises, and the strength which comes from the support of public opinion. We trust he will give the Imperial authorities no rest until the present postal anomalies are remedied, and all British publications given specially favourable terms for transmission to Canada and Canadian ones for transmission to the old land.—ED. J. OF C.]

—The big trading companies on the Yukon River, which last year operated together through the medium of the Northern Navigation Company and the Northern Commercial Company, says a Tacoma dispatch, have dissolved partnership. The managers of the North American Transportation & Trading Company, the Alaska Exploration Company, and the Alaska Commercial Company, at Dawson, have announced that their respective companies will this summer carry on their business entirely independent of each other. The breaking of the pool is regarded as a certain indication of a rate war on the lower Yukon. Contracts for delivering merchandise at Dawson and other Yukon camps are reported to have already been taken at much lower prices than those prevailing last year. The dissolving of the combine affects over one hundred steamers on the upper and lower Yukon. The White Pass Railway has been unable to purchase steamers of its rival, the Klondike Navigation Company, on the upper Yukon. Last year's rate war between Dawson and White Horse is thus certain to be continued.

—The Beaver Line steamship Lake Michigan has sailed from St. John, N.B., for South Africa, with 750 horses,

JOHN BARKER & SONS, Limited. PARK STREET IRON WORKS, OLDHAM, ENGLAND.

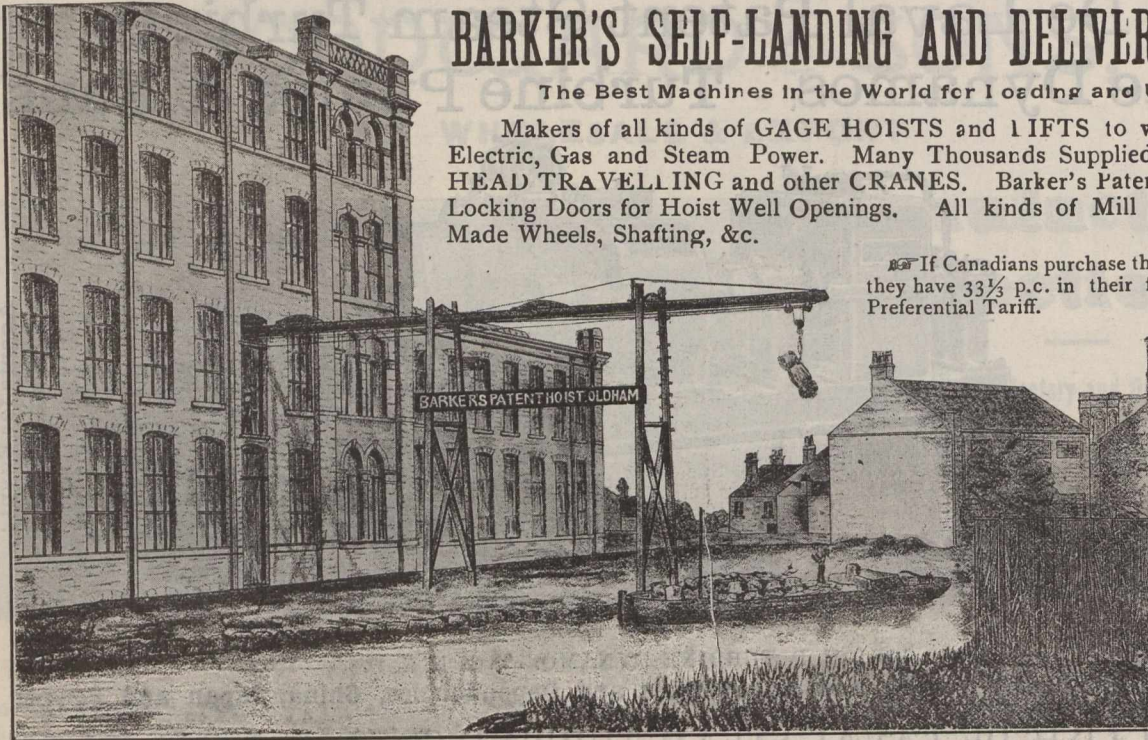
Original Inventors, Patentees and Sole Makers of

BARKER'S SELF-LANDING AND DELIVERING HOISTS

The Best Machines in the World for Loading and Unloading Goods.

Makers of all kinds of GAGE HOISTS and LIFTS to work by Hydraulic, Electric, Gas and Steam Power. Many Thousands Supplied. Also of OVER-HEAD TRAVELLING and other CRANES. Barker's Patent Self-Closing and Locking Doors for Hoist Well Openings. All kinds of Mill Gearing, Machine-Made Wheels, Shafting, &c.

If Canadians purchase these Cranes in England, they have 33 $\frac{1}{3}$ p.c. in their favour under the new Preferential Tariff.



Barker's Patent Hoist.

70 ft. long, 30 ft. high. Winds one Bale per Minute.

OVER 2,000 AT WORK.

CONFEDERATION LIFE ASSOCIATION.

The thirtieth annual report presented at the annual meeting, held at the Head Office of the Association, Toronto, March 18, 1902, was entirely satisfactory. The following is a synopsis of the report:

It will be satisfactory to those interested in the affairs of the Association to know that the Directors are able to again present a good report, showing satisfactory increases in all that makes for real progress.

There is a substantial increase in the surplus of over \$40,000 on the Company's own standard, and over \$70,000 under the Government standard of valuation. In addition to this there was paid to policyholders for profits during the year over \$71,000. The expenses of the year were \$5,000 less than in 1900 and the ratio of expenses to income the lowest in the history of the Company.

There was received 2,155 applications for a total insurance of \$2,871,370; 2,035 for \$2,676,490 were approved and policies written; 108 for \$173,705 were declined, not coming up to the Company's standard, and 12 for \$21,175 were deferred for more information. Adding bonus additions, the issue for the year was \$2,692,167.

The total insurance in force at the close of the year was \$33,152,085 under 22,805 policies.

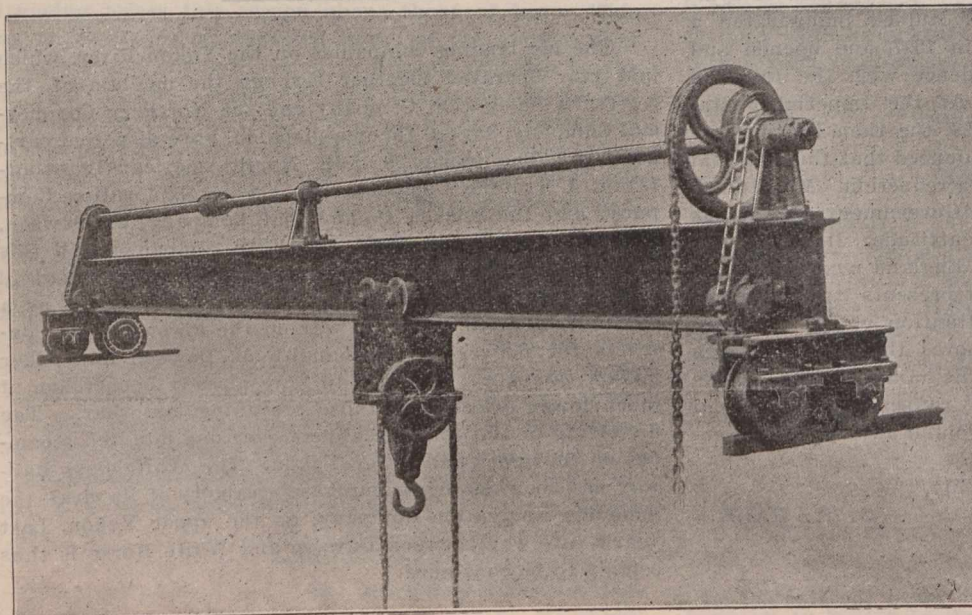
The claims by death were favorable, being 147, calling for a total net sum of \$251,759 under 161 policies. The interest received in the year was sufficient to pay the claims and leave a surplus of \$86,203.

In the valuation of the policy and annuity obligations of the Company the basis used was the same as last year, viz.: Institute of Actuaries' Table of Mortality with 4 $\frac{1}{2}$ per cent. interest on business up to December 31st, 1895, and 3 $\frac{1}{2}$ per cent. on business from that date to the close of 1899, from which date 3 per cent. was used.

The financial statements appended to the report will give a clear exhibit of the position of the Company. The audit was, as usual, made monthly. The report of the Auditors is subjoined to the financial statement.

At the close of the year Sir William P. Howland, C.B., K.C.M.G., decided, on account of his advanced age, to retire from the Presidency of the Association, after thirty years connection with the Board. W. H. Beatty, Esq., was elected President, and Frederick Wyld, Esq., Vice-President.

The Directors deeply regret to record the death of Walter S. Lee, Esq., one of their colleagues. The vacancy on



Lifting Tackle

FOR

..ALL PURPOSES..

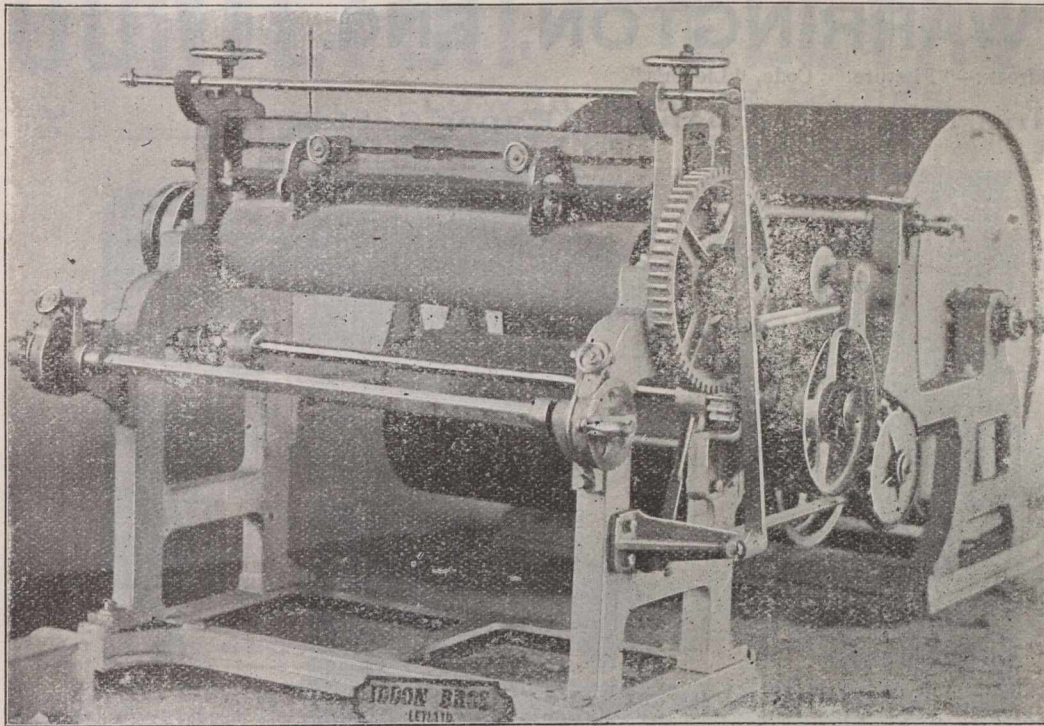
**Cranes.
Crabs.**

**SHEAVE BLOCKS.
PULLEY BLOCKS.**

**The Steel Rope
Pulley - Block Co.
LIMITED,**

**Washford Road,
SHEFFIELD, Eng.**

IDDON BROTHERS



INDIA RUBBER ENGINEERS.

Brookfield Iron Works,
LEYLAND,
nr. Preston,
ENGLAND.

Engineers and
Rubber Machinists,

Plans for erection and Completion of New Rubber Works throughout, on the most modern principle.

SPECIALITIES: All kinds of Rubber Machinery.

SPECIAL NOTE: Buyers of Rubber Machinery, have 33 $\frac{1}{3}$ p.c. in their favor by purchasing from the Makers and Inventors in England under the new Canadian Preferential Tariff.

the Board was filled by the appointment of E. B. Osler, Esq., M.P. Owing to the continued illness of Alfred Gooderham, Esq., a further vacancy was created, which was filled by the appointment of C. H. Gooderham, Esq.

After mature consideration it was decided to extend the Association's field of operations, and arrangements are being made to open out for business in the West Indies and Mexico.

FINANCIAL STATEMENTS.

CASH STATEMENT.

Receipts.

Premiums (net)	\$1,051,319.25
Interest and rents (net).....	335,054.39
	<hr/>
	\$1,386,373.64

Disbursements.

To Policy-holders—

Death Claims	\$279,061.62
Endowments	174,113.00
Annuities	17,219.73
Surrendered Policies	47,333.69
Cash Profits	71,243.89
	<hr/>
	\$588,971.93
Expenses, Salaries, Commissions, Etc	231,870.91
Dividends to Stockholders.....	15,000.00
Balance	550,530.80
	<hr/>
	\$1,386,373.64

BALANCE SHEET.

Assets.

Mortgages,	\$3,228,512.80
Bonds and Debentures	2,037,914.60

Works: CRUMPSALL VALE. Office: MINSHULL ST.
Telegrams: LEVINSTEIN, Manchester

LEVINSTEIN, LIMITED,

Manchester, Eng.

The Largest Colour Manufacturers in Great Britain

Makers of the various Basic and Acid Colours for the Dyeing of Wool, Cotton, Silk, Jute, Leather, Paper, &c.

SPECIALITIES (PATENTED)

Dianol

Blacks, Browns, Reds, Olives, Yellows, &c, direct Cotton Colours.

Coomassie

Blues, Blacks, &c, &c., For Woollen and Mixed Goods.

Thionol

Blacks Browns &c., Fast Cotton Colours, dyed in one Bath.

Crumpsall

Blues, Yellows, &c., (For Wool and Calico Printing). Browns, Reds, &c., Direct Cotton Colours.

NAPHTHALINE and NITRONAPHTHALINE,

Naphthol and Naphtholsulphoacids.
Naphthylamine and Naphthylaminesulphoacids.

AMIDONAPHTHOLSULPHOACIDS.

Telegrams:—"WENHAM, MANCHESTER."

MERCIER'S PATENT MINING BELLS AND KEYS

Damp-proof, Dust-proof, Gas proof, Reliable, Substantial, Best Quality, English Manufacture, Always Adjusted, Will work anywhere, Once used always used.

These Bells and Keys have been in use since 1893, and have been thoroughly tested, and in all cases where they have been used, repeat orders have resulted. They are largely used by The London and North-Western, The Lancashire and Yorkshire, The Great Central Railway, The Belgian State Railways, San Paulo Brazilian Railways, and other large systems, both at home and abroad, also Leading Collieries and Mines, where exposed to the weather and atmospheric changes that affect the working of ordinary Bells. They have been found most economical in reducing the wear and tear of Batteries, and in labour, as they do not require attending to for years after once adjusted.

MERCIER'S PATENTS, Limited,

Greengate Electric Works,
Collier Street,

GREENGATE, - Manchester, Eng.

(Cut will be inserted as soon as received.)

The St. Helens Cable Co., Ltd., WARRINGTON, ENG.

Telegraphic Address :—" Filature." Code, " Lieber's."

Laying DIA'S Impregnable Paper Cables on



WESTMINSTER BRIDGE, LONDON, Eng.

NOTE—Buy British Cables, under the New Canadian Preferential Tariff, 33 $\frac{1}{3}$ in favour of English Goods.

Real Estate, including Company's Buildings at Toronto and Winnipeg	1,660,808.52
Loans on Stocks	93,623.45
Loans on Company's Policies	896,803.37
Sundry items	21,251.19
Cash in Banks and at H. O.	44,416.96
Interest and Rents Due and Accrued	138,529.69
Net Outstanding and Deferred Premiums (Reserve thereon included in liabilities)	250,220.70
	\$8,372,081.28

Board of Directors elected: W. H. Beatty, Esq., W. D. Matthews, Esq., Frederick Wyld, Esq., Sir W. P. Howland, Hon. James Young, S. Nordheimer, Esq., W. H. Gibbs, Esq., A. McLean Howard, Esq., Geo. Mitchell, Esq., C. H. Gooderham, Esq., E. B. Osler, Esq., J. K. Macdonald, Esq.

At a subsequent meeting of the Board Mr. W. H. Beatty was elected President and Messrs. W. D. Matthews and Frederick Wyld Vice-Presidents. A full report of the proceedings is in the press and will be available shortly for distribution.

Liabilities.

Reserve on Policies and Annuities, Association's Standard	\$7,715,630.00
(Reserve, Government Standard, \$7,579,865.00.)	
Death (\$23,936) and Annuity (\$1,400.00) Claims accrued, not adjusted	25,336.00
To Policy-holders for balance declared profits	
Cash and Temp. Reductions	72,993.63
Capital Stock Paid-up	100,000.00
Sundry items	18,173.47
Cash Surplus above all Liabilities, Association's Standard	439,948.18
(Cash surplus, Government Standard, \$575,713.18.)	
	\$8,372,081.28

THE LATE EDWARD IRWIN.

Many of our business men, especially those in the wholesale and retail millinery trade, will learn with surprise and regret of the demise of Mr. Edward Irwin, which took place at his residence, 43 Belmont Park, in the early hours of Wednesday last. The deceased gentleman was of the age of 65. He had been out walking but a fortnight before. It had been hoped that occasional trips abroad with members of his family, had relieved him of more or less recurrent gastric affections of late years. A slight cerebral hemorrhage, induced but a few days since, resulted in his death. He had retired from business some two years ago, after a long and remarkably prosperous career. As a business man, a friend and neighbour, the deceased was universally esteemed and respected. He leaves a widow, three sons and three daughters, all of whom have the sympathy of hosts of friends and acquaintances in their bereavement.

Resolutions were passed thanking the agency and office staffs, the medical examiners and solicitors for their faithful services during the year.

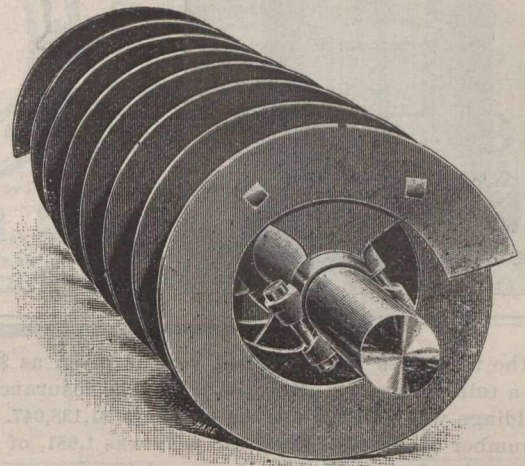
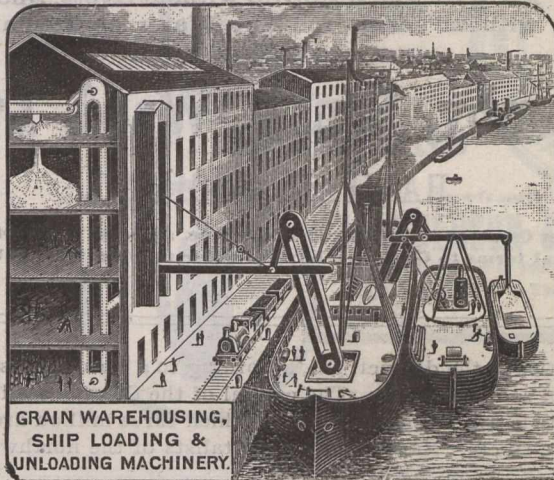
The report was unanimously adopted and the following

Contractors to H. M. GOVERNMENT.

Telegrams: "CONVEYOR, ACCRINGTON."

CONVEYOR and ELEVATOR CO.

LOWER BRIDGE WORKS,
ACCRINGTON, Lancashire, Eng.



Spiral Conveyors, Coal Conveyors, Chain Conveyors, Band Conveyors, Grain Conveyors, Tray Conveyors, Stokehold Conveyors, Grain Elevators, Coal Elevators, Chain Elevators, Belt Elevators, Bale Elevators, Barge Elevators, Ship Elevators 9508, Compound Floating Grain Elevators.

—Wild land claims still continue to be heard from. A Peterboro', Ont. dispatch states: Several residents of this vicinity have been served with writs, issued from a law office in Toronto, calling upon them to pay His Majesty \$103,500. The suit states that on the 2nd of June, 1832, the late Sir Allan McNabb gave a mortgage to one John Henry Dunn, Receiver-General to his then Majesty King William IV., for \$20,000, and the action is to recover that \$20,000, and \$83,500 of accumulated interest. The defendants are Christopher C. Baines, William Brown, William Forrest, Western B. Kelly, Margaret Nurse, John Collins, John J. Lundy, George Brownlee, James Falls, John Carnegie, and W. J. Sherwood, trustees the Federal Life Association of Canada, the Central Canada Loan & Savings Company. It appears that Sir Allan McNabb, as President of the Desjardins Canal Company, got \$20,000 from the Government of that day and gave a mortgage on his lands as collateral security for the payment.

—Evidence of industrial expansion is shown in the number of new companies and increases in capital. The

Frost & Wood Company are authorized to increase their capital from \$800,000 to \$1,000,000, the Midland Navigation Company from \$200,000 to \$400,000, and the Sun Printing Company of Toronto, from \$30,000 to \$50,000.—The following new companies have been incorporated: Delhi Fruit & Vegetable Canning Co., \$100,000 capital; Milner-Petrolea Waggon Co., Petrolea, \$100,000; McGregor, Banwell Fence Co., Windsor, \$60,000; Davis-Thompson Co., Peterboro', brokers and agents, \$40,000; O. B. Stanton & Co., Toronto, stationery, \$40,000; Fort Frances Hematite Co., Fort Frances, mining, \$40,000; Alpha, Delta, Phi House of Toronto, \$15,000, to build a residence for Alpha Delta Phi fraternity; Guelph Cigar Co., \$5,000; Sarnia Towing Co., \$1,000.—An order has been passed empowering the Standard Mutual Fire Insurance Company to raise \$500,000, capital stock.

—It is reported at Halifax that steps are being quietly taken for the absorption of the New England Gas & Coke Co. of Everett, Mass., by the Dominion Coal people, and as a consequence the cancelling of the contract under which the Dominion Coal Company is supplying to the Everett works coal at a very low rate. It is said that James Ross, Vice-President and Managing Director of the Coal Company, will meet President Whitney in Europe, and that the question of absorption will then be considered and plans for effecting the same possibly arranged. The New England Gas & Coke Company would, in the even of the amalgamation of the Dominion Coal and Dominion Steel Companies, be an important factor in the largest industrial combination in Canada.

—The stringent meat law recently enacted by Germany is rather perplexing for the clear-headed Yankee exporters. A Washington dispatch of recent date reads: Secretary Wilson stated that it was not certain as yet to what extent this Government will act in meeting the new meat law of the German Government, which takes effect October 1. "The demand abroad," he said, "is for the light cured meats, and the effect of the German law will be to cut off most of our trade in pork. We have great respect for the German chemists and if they have decided that borax is deleterious then we must accept their conclusions and protect ourselves from articles brought into this country that may be supposed to be treated with borax."

Telegraphic Address: "STANDARD WIRE, SOWERBY BRIDGE."

The STANDARD WIRE COMPANY, Limited,

MANUFACTURERS OF

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

SOWERBY BRIDGE,
ENGLAND.

ALSO AT
DARLINGTON.

—In the annual report of the Boston Protective Depart-

Telegrams :—"Lumby, Halifax, Eng."

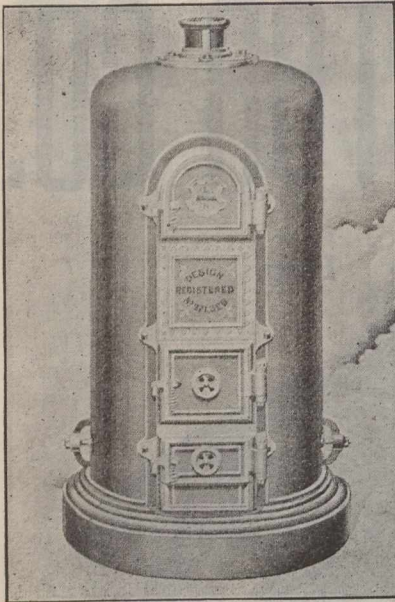
BOILERS

FOR ALL PURPOSES.

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

Lumby, Son & Wood, Ltd.,
HALIFAX, ENGLAND.

Finest Catalogue in the Trade Post Free. Prompt Deliveries.
Special terms to Canadian buyers under new Preferential Tariff



ment the total loss from fire last year is given as \$1,754,437 on a total insurance of \$17,566,969. The insurance loss on buildings was \$616,390 and on contents \$1,138,047. The total number of alarms during the year was 1,681, of which 1,470 were for fires. The fiscal year of the department is from March 1 to February 28 of the following year (which the directors ask to have changed so as to coincide with the regular calendar year) and during this last period the number of fires was 1,674, the principal causes of which were ascribed as follows: Matches, 237; sparks, 111; gas, 60; overheating, 93; electricity, 49, and kerosene oil, 171.

—The large clock which the Liverpool & London & Globe Ins. Co. has maintained at the corner of St. James street and Place d'Armes, has been removed, the first step in the preparations afoot for the erection of the company's gigantic new premises which promise to vie with the elegant structures on this down town breathing spot, which deserves to be known rather as Insurance or Banking House Square, if it is to be in any degree descriptive of its size and utility. The good old timer, which set the watches along St. James street, for the last thirty years, will probably yield to one of more modern construction, though not more reliable.

—The Government Bureau of Mines, according to a Toronto letter, state that C. M. Scwab of New York has organized a company with \$9,000,000 capital and has obtained control of the Canadian Copper Co. of Cleveland, the Orford Copper Co. of New Jersey, and the Nickel Company of Paris, France. The two first-named companies are the owners of the rich nickel mines in the Sudbury district of Ontario and the third company owns the New Caledonia mines. It is stated that options are held on the important nickel mine discovered a few months ago in the Algoma Central district north of Lake Huron. This is the much talked of combination that has been under way for several months.

—Citizens of Guelph, Ont., have cause to rejoice at the good fortune which came their way in the princely gift to the Model Farm. A recent dispatch reads: President Mills of the Ontario Agricultural College has received word from Sir William McDonald, of Montreal, that he had placed \$125,000 in the Bank of Montreal to the credit of the McDonald rural school fund, to be disbursed by Dr. Mills for the erection and furnishing of buildings at the college. Several plans have already been drawn for the proposed buildings and the final draft will be submitted to Sir William shortly for his approval.

—A deal whereby the Consolidated Copper Company of Parry Sound, Limited, becomes the purchaser for one million dollars of all the mining locations in Parry Sound, owned by the Hattie Belle and Vallentyne Mica Mining Companies, and comprising 1,200 acres of the choicest prop-

erties in the district, has, according to a Toronto dispatch, been consummated. The capital of the Consolidated Company is five million dollars, of which three million are treasury stock. Many wealthy capitalists of the northwestern states are on the directorate.

—Arrangements have been perfected for the upward extension of the two-storey pressed brick and stone warehouse on the north-east side of Victoria Square, corner of Fortification Lane, and for connecting the upper floors by a bridge-way with the present six-storey warehouse of the owners, Messrs. McIntyre, Son & Co., whose increasing wholesale business demands this further accommodation. Their many friends will be glad to hear of this further evidence of growing prosperity. "Unto him that hath," &c.

—Stratford, Ont., Board of Trade was reorganized on the 21st inst., under favorable circumstances. It has upwards of one hundred members, and \$500 in the treasury. The following are the officers: President, Geo. McLagan; Vice-President, D. M. Ferguson; Secretary, James Steele; Treasurer, Wm. Maynard; Council, W. J. Ferguson, E. T. Duffton, Wm. Preston, J. R. Macdonald, G. H. Douglas, Thos. Ballantyne, jun., Wm. Maynard, I. W. Steinhoff, John Whyte, jun., Ald. Barnsdale, C. E. Dewey, and John Welsh.

—A can of milk, eight gallons, delivered in Toronto during the summer months, says the Globe, will cost \$1.05, a reduction of ten cents from the winter rate and an advance of five cents over the summer rate of 1901. This price was set at a meeting of about sixty members of the Toronto Milk Producers' Association at the Albion Hotel on Saturday, the President, James Chester, in the chair. The advance, the producers say, is due to prevailing high prices for grain and hired help.

—Mr. N. C. Sparks, Ottawa, until recently considered one of the richest men in that city, has assigned to the Ottawa Trust and Deposit Company. The failure is due—it is alleged—to heavy losses in several mercantile enterprises in which he was interested. Mr. Sparks was president of the American Tire Company, which was recently placed in liquidation, and he will lose heavily, having endorsed the company's paper.

—Lairds' Shipbuilding Company, of Birkenhead, has, according to a Liverpool cable, taken over the Jones shipyard, giving control of a large area of the Mersey foreshore. Lairds' Company now intends to compete with Messrs. Harland & Wolff, of Belfast, the Fairfield Company, of Glasgow, and the leading shipyards of the country for building steamships of the largest class.

—A recent dispatch from Duluth, Minn., reads: The opening of navigation on the upper great lakes will be earlier than has ever been known. Ships will be plying between

“RED HAND”

ROOFING
Foundation Felts.
Inodorous Felts.
Slaters' Felts.
ARE UNEQUALLED

FELTS,
Dry Hair Felts.
Silicate Cotton
Patent Hair Fabric.
THE WORLD OVER

Manufactured by
D. ANDERSON & SON, Ltd., Lagan Works, Belfast.
Hand-books with your Specialities, Name and Address, free. IRELAND
LOYALTY TO THE TRADE IS OUR MOTTO.

Duluth and Lake Erie ports by April 1. The usual date is a month later. An opening of navigation thirty days ahead of the usual time means an addition to the capacity of the lake fleet amounting to at least 15 per cent.

—The list of creditors of Messrs. M. Saxe & Co., clothiers, Montreal, whose assignment was referred to in a former issue, has been filed. The principals are F. R. Vinet, \$14,000; Alexander H. Audette, \$18,000; Gault Bros., \$26,000; Thibaudeau Bros., \$10,000; Bank of British North America, \$101,000; H. Vineberg & Co., \$19,000; Canada Woollen Mills Co., \$10,000; Joseph Rodgers, \$12,000.

—The South Shore Railway Company, is asking for tenders for the construction of that railway between Nicolet and Chaudiere, Que., a distance of about 70 miles. The section between Nicolet and Sorel, Que., is being completed

—The King of Terrors has been busy of late among our business men. Among those who have fallen by the way is Mr. Frank Hart, wholesale fruit merchant, who died of apoplexy at Colorado Springs, Col., on Thursday last, on his way east from a trip to California with his wife and daughter. Mr. Hart wore all the appearance of a man in vigorous health, and was only in his 51st year. He served a term lately as alderman, and with high credit to himself throughout. He introduced thorough business methods in his Committee; indeed, it is generally conceded that the City Council never possessed a more efficient and honourable member than the late Alderman Hart. His widow and family have the condolences of the community in their great loss. The remains will be brought to this city for interment.

BUSINESS DIFFICULTIES.

—An offer of 35 cents in the dollar has been accepted by some of the creditors of D. Shaw, hardware and tins,

by the company. The lower part of the line will comprise four bridges.

Mr. Simon Snider, a prominent business man of Waterloo, Ont., and first president of the Canada Furniture Manufacturers' Association, is dead.

—Mr. Marconi has selected the site at Table Head, Glace Bay, N.S., for his wireless telegraph station. Work on the building begins at once.

—The plant of the Wolverine Beet Sugar Factory at Benton Harbor, Mich., has been purchased for \$350,000, and will be moved to Berlin, Ont.

—The Allan Liner Parisian from Liverpool, this week, brought over 400 English and Irish farm laborers to settle in the West.

FINANCIAL REVIEW.

Montreal, Thursday Ev'g.,
March 27th, 1902.

Almonte, Ont. Among the Montreal creditors are: Lewis Bros., Consumers' Cordage Co., Thos. Davidson & Co., Jas. Robertson & Co., McNally & Co., Gurney, Massey & Co., Squire, Watson Co., Alex. McArthur & Co., A. McPherson & Son, and A. Ramsay & Co.

—McHugh & Hughes, hotelkeepers, Lachine, have assigned. The liabilities amount to about \$1,800, while the assets consist of a stock of liquors and cigars, furniture, glassware, silverware, book debts, hotel license and lease of premises.

—Our Hamilton, Ont., correspondent writes: W. G. Dunn & Co., coffee and spice mills, of this city, are offering creditors 50c in the dollar, at 30 and 60 days, from April 1st next. Their statement shows assets \$28,881, and liabilities including mortgage on realty, \$25,906, with a further mortgage of \$1,250 upon residential property. Mr. W. G. Dunn is at present here personally endeavouring to arrange a settlement. He states that there is no available surplus in his business in England to benefit Canadian creditors.

The money market has not shown excitement over the negotiations between Lord Kitchener and some of the Boer leaders. Suspicions are indeed rife that the enemy has not serious intentions looking to peace, and they are too disorganized to act in unity. It looks, indeed, as though there were two parties of Boers, the Krugerites, who are irreconcilable, and the Schalkburgerites, who are not. If the latter accept the terms offered by Lord Kitchener the others will be compelled to follow suit, though probably there will remain flying bands of ruffians left who will continue to live by rapine and plunder, with what aid Mr. Kruger can provide. The death of Mr. Cecil Rhodes had a depressing effect in London, checking the moderate advance caused by peace rumours. Consols are at 94 3-16, with no sign of them being bought by Americans, as some fancy is going on. Gold is again on the point of being shipped

YORKSHIRE RELISH

THE MOST DELICIOUS SAUCE IN THE WORLD
 The only Cheap & Good Sauce. Beware of Imitations
 Sold in Bottles 6^d, 1/- and 2/- each.

Proprietors, GOODALL, BACKHOUSE & CO., LEEDS.

AGENT FOR CANADA

ENGLAND.

CHAS. GYDE,

20-22 St. Francois-Xavier Street,
MONTREAL.

from New York, being kept back only by the high price of Paris exchange on London, which has been 25 francs 17½ centimes. The dividend of the Iron & Steel Company will be welcome to stockholders, even if it is paid out of their subscriptions. Some little anxiety is felt over the outcome of the recent rise in Steel stock, and the large transactions. Getting those chestnuts out of the fire will burn somebody's hands, but there will be no call for salve for the fingers of the prime movers. Dominion Coal has been traded in considerably at 122 to 123¼; Steel at 43¼ to 44; preferred, 92½ to 93; Heat & Power, 99½ to 99¾; Pacific, 112½ to 113; Richelieu, 112½ to 113; Telegraph, 170; Toronto St. Railway, 116½ to 117¼; but, outside Steel and Coal the sales were not heavy. Bank stocks do not figure largely; Merchants Bank, 149¾; Montreal, 260;

Commerce, 153¾; Dominion, 241; Hamilton, 227; Hochelaga, 137½; Molsons, 212; Ontario, 128¾. Local foreign exchange, 60's, 9%; demand, 10. Berlin, exchange on London, 20m. 46½pf. Paris, 25f. 17½c. Money locally, as last week.

—Ottawa Clearing House, for week ending 20th March, 1902: Clearings, \$1,707,256; balances, \$380,543.

The following is a comparative table of stocks for week ending March 27th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

Banks.	Shares.			1901.
	sold.	Highst.	Lowst.	
Montreal	68	260	258	258
Toronto	20	231	230	236
Merchants	82	150	149	157
E. Townships . . .	5	160	160	.....
Hochelaga	20	135	135	134

Ottawa	3	210	210	.....
Dominion	25	142	142	.....
Miscellaneous.				
Can. Pac. Ry. . . .	.2995	113½	112¼	93½
Do. Rights . . . .	.4811	3½	3	.....
Montreal St. . . .	.627	268½	267	275¼
Mont. Power . . . .	.6446	100	97	.....
Toronto St. . . . .	.613	117¾	116½	108½
Halifax St. . . . .	.375	110	106	86½
Twin City . . . . .	.3711	118	114½	74¾
West India . . . .	.100	68	65	.....
Rich. & Ont. . . . .	.786	114½	112¼	110¾
Do. new . . . . .	.325	111	109½	.....
Montreal Tel . . . .	.732	170	169	168
Mont. Cotton. . . .	.8	125	121	125
Dom. Cotton. . . . .	.1271	65	60	83¾
Merchts. Cotton. . .	.26	80	75	115
War Eagle . . . . .	.1000	11	11	40
Virtue . . . . .	.500	23½	23½	19
North Star . . . . .	.2500	22	22	80
Dom. Coal, com. . .	.7145	123¼	117	38
Laur. Pulp Co. . . .	.165	100	100	110
Dom. I. & S. com. .	.8737	45¾	43¼	35¼

Cable Address : EILLS, Liverpool.

EILLS & COMPANY, LIVERPOOL, Eng.

Hams and Bacon Packed for all climates at the
Lowest Possible Prices for Best Quality.

Confectioner; Crystallized Fruits, Dried Apples, Pears, Peaches, Apricots, Plums, Currants, Raisins, Figs, &c. A trial order will convince buyers of the Superiority of our Goods.

SPECIAL AGENTS FOR

Danish and Irish Butter IN TINS.

WRITE FOR OUR EXPORT PRICE LIST.

Buyers should specify EILLS & COMPANY'S Goods
on all Indents.

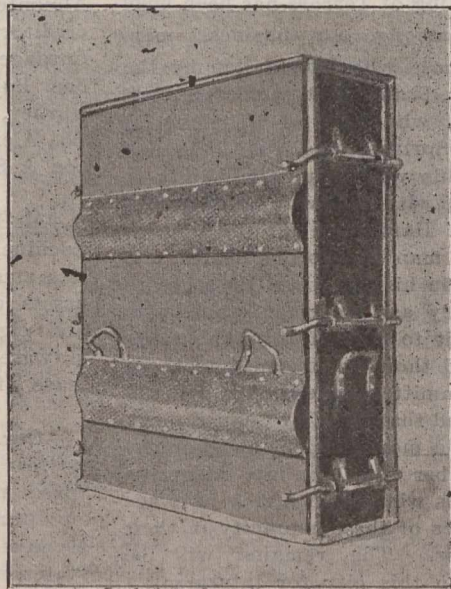
OFFICE :

12 Hanover Street, - LIVERPOOL, Eng.

Special rates to Canadians under the New
Preferential Tariff

SOAP FRAMES

PATENTS—No. 5107/98; No. 10362/99.



Made of Special cold flattened, close-annealed Steel Plates, fitted with clamping bars. Weight complete, 5 cwt.

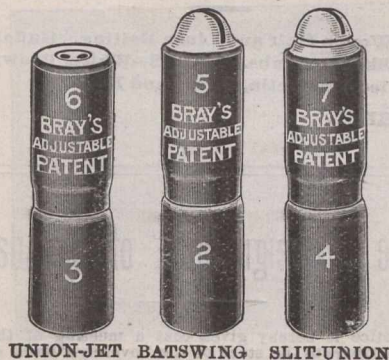
Easily Erected. Self-Caulking. Guaranteed not to Warp.
Wheels and Axles fitted if required.

H. D. MORGAN, Patentee and Sole Maker
Jamaica Street, LIVERPOOL, Eng.

Soap Trade Supplied under the new Tariff

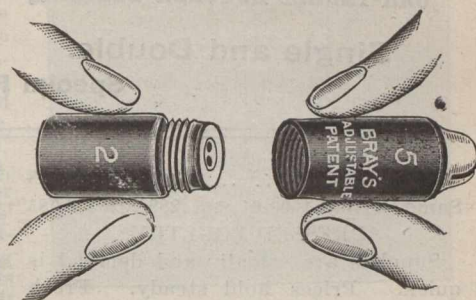
Bray's "Adjustable Special" Gas Burners

Contain all advantages of our "SPECIAL" Burner being in two parts, a top and bottom, which can be adjusted to suit any pressure of gas. See Woodcuts.



SIZES.

	TOPS	Union-Jets Batwing Slit-Unions	3 to 8
	BOTTOMS	Union-Jets	00 to 5



GEO. BRAY & CO. Gas Burner Manufacturers Bagby Works, LEEDS, ENG.

Do. pref. . . . .	.4264	94	89	87½
N. S. Steel xd	.1260	97½	94	.....
Do. pref.	30	122	122	.....

Dom. Coal . . . . .	.2000	111	110¾	110
Dom. I. & S., . . . . .	.275000	87¾	87	88¼

BRAZILIAN EXCHANGE.

For week ending March 25, 1902.

March 19	12	1-32d
20		
21	12	1-16d
22		12½d
24		12½d
25	12	3-32d

MONTREAL WHOLESALE MARKETS.

Thursday, March 27, 1902.
Prices of commodities that make

for improved business are showing well at the opening of the season. Cheese is much higher than at this date a year ago, while butter of the best quality is being freely purchased for export. Dressed poultry commands extremely high prices, while beef cattle are not only hard to buy but are bringing really "fancy" prices. All this infuses vigor into the producing classes and this in turn will be felt in mercantile circles. Hardware is brisk with prices unchanged. Leather is in better demand. In paints and oils turpentine has reached a very high figure, having advanced 6c per gallon in two weeks. Sugars are slightly higher. Coarse feed of all kinds is in active demand.

BUTTER.

There is a good demand passing for

choicest new creamery, but old is somewhat slow with lower prices. Choicest new is worth 21½c to 22c; fall make, best, 20c to 21c; un- r grades, 17c to 19c. Dairy is in fair request at 14c to 17c, as to quality.

CHEESE.

The market rules firm with a good export demand. Stocks are well reduced. Choicest Western is worth 11c to 11¼c.; do., Eastern, 10¾c to 11c. Shipments of cheese and butter from Portland and St. John, N.B., for the week ending March 22nd, were:

	Cheese. Butter.	
Liverpool	2,918	529
Glasgow	723	164
Total	3,641	693
Same week in 1901	8,459	1,247

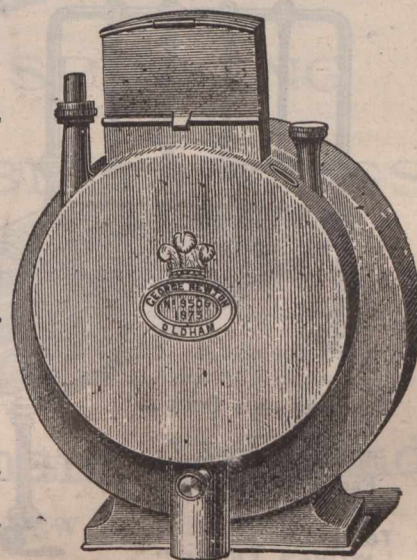
Since close of naviga-

GEORGE NEWTON, LTD.



**GAS METER =
MANUFACTURERS.**

**OLDHAM,
ENGLAND.**



Special quotations under the new Canadian Preferential Tariff.

Established 1857.

JOHN OLDFIELD & CO.,

THE CITY TANNERY
& LEATHER WORKS,

BRADFORD, - - England.

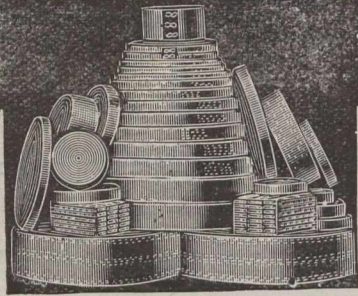
OAK-TANNED LEATHER BELTING.

Single and Double.

Special Rates to Canadians under the New Tariff.

LEATHER BELTING

SINGLE AND DOUBLE
LEATHER BELTING



SPECIALITY
EXTRA STOUT
OAK-TANNED

LEATHER-LINK

—OR—

CHAIN BELTING.

For Electric and Heavy Driving

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

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

1901-1902415,394 37,973
Same period, 1900-01 . . .289,202 9,785
DRESSED POULTRY.

Supplies are small and demand is quick. Prices hold steady. Fresh killed turkeys, 12c to 13c lb.; chickens, 12½c lb.; fowls, 9c to 10c lb.; geese, 10c lb.; and ducks, 11c to 12c lb.

EGGS.

Supplies are very large, stocks are accumulating and prices are, as a result, very unsettled. It is thought,

however, that prices have about touched bottom and a steadier market is looked for. Prices are 11½c to 12½c as to quantity.

FISH.

The briskness which had been wanting in the market some weeks ago, came with a rush late last week, keeping dealers busily employed since. Fresh have been in greatest demand. Considerable haddock has been received from Boston and Portland. Frozen herring have been reduced in price, owing to the large quantities available. Quotations are: Fresh: B. C. salmon, 10c to 11c lb.; Restigouche or Gaspé salmon, frozen, 14c; haddock, express stock, 5c to 6c; pike, 4½c; whitefish, 7c; dore or pickerel, 6c to 7c; halibut, frozen, 10c; fresh, express stock, 15c to 17c; mackerel, 10c lb.; smelts, 5c to 6c; frozen herrings, large, \$1 a hundred fish.—Salt: B. C. salmon, No. 1, \$11.50 to \$12 per barrel; Labrador salmon, No. 1, \$14 per barrel; No. 2, \$11.50 to \$12; half barrels, \$1.15 per keg; salt herrings, bbls., \$4.75 to \$5; do. half barrels, \$2.60 to \$2.75; green cod, No. 1, \$7; do. No. 2, \$5; large, \$8.—Smoked herrings, 12c per box; finnan haddies, new stock, by express, 7c lb.; St. John bloaters, \$1 per box; kippered herrings, \$1.75 per box, \$1 per half box.—Prepared: Boneless cod, in bricks, 6 cents lb.; boneless fish, loose, in 25-lb. boxes, 4½c; skinless or dressed cod, \$5 per case; dry cods, in cwt., \$5 per cwt.—Oysters: Bulk, standards, \$1.50 a gallon, and selects, \$1.75.

The Sovereign Bank of Canada.

Notice is hereby given that a meeting of the subscribers to the stock of the Sovereign Bank of Canada will be held at No. 14 King Street, West, in the City of Toronto, on Wednesday, the 23rd day of April, 1902, at the hour of twelve o'clock, noon, to determine the day upon which the annual General Meeting of the shareholders will be held, and to elect such number of Directors, not less than five nor more than ten, as they may think necessary, to hold office until the annual General Meeting in the year next succeeding their election; and also for the further purpose of passing by-laws to regulate the following matters incident to the management and administration of the affairs of the Bank, that is to say:—

The record to be kept of proxies, and the time, within which proxies must be produced and recorded prior to a meeting, in order to entitle the holder to vote thereon;

The quorum of the Board of Directors, which shall not be less than three, their qualification subject to the provisions of the Bank Act;

The method of filling vacancies in the Board of Directors, whenever the same occur, during each year, and the time and proceedings for the election of Directors in case of a failure of any election on the day appointed for it.

D. M. STEWART,

Secretary and General Manager.

By order of the Provisional Board,

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

Thursday, the first day of May next.

The transfer books will be closed from the 19th to the 30th 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 28th day of May next, at the hour of 12 o'clock noon.

By order of the Board,
T. G. BROUGH, Gen. Manager.
Toronto, March 25th, 1902.

El Padre Needles

10 Cents.

VARSAITY,

5 Cents.

The Best

~ CIGARS ~

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

G. F. FINISTER, Crown Street,
LEEDS, ENG.

Assembly Works,

MANUFACTURER
OF

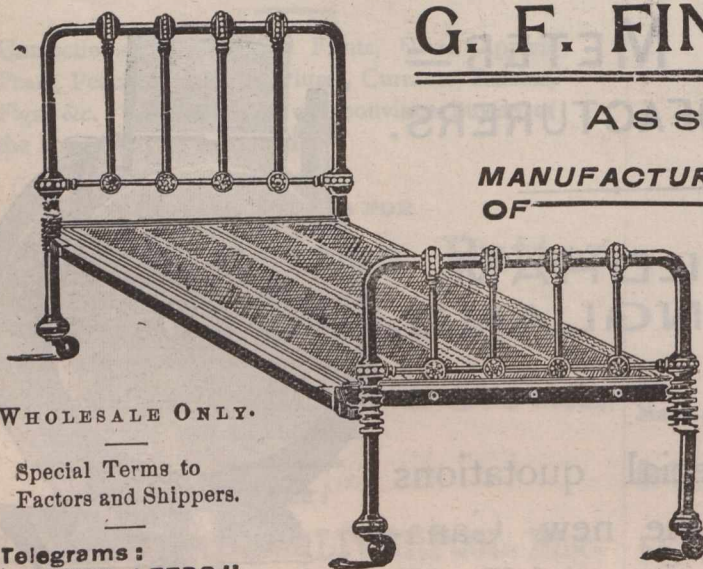
BEDSTEADS.

Folders, Chair-Bedsteads, Wire Spring Mattresses,
and Coppere^d Diamond Spring Mattresses.

WIRE MESHES FOR MATTRESS MAKERS.

Angle Irons and Dovetails for Wood Bedsteads.

Special terms to Canadians under the New Preferential Tariff.



WHOLESALE ONLY.

Special Terms to
Factors and Shippers.

Telegrams:
"WOVEN, LEEDS."

Telegrams: "TANNERY, OLDHAM" All Communications must be addressed to Oldham. ESTABLISHED 1840

MILLS BROTHERS LTD.,

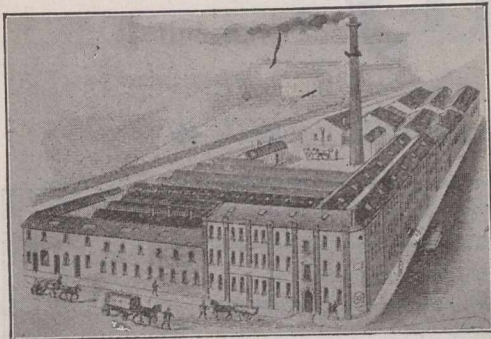
Registered Office: Lowermoor Leather Works.
OLDHAM. ENGLAND.

Tanners and Dressers of Welsh, English, Calf, Persian, and Goat Roller Skins.

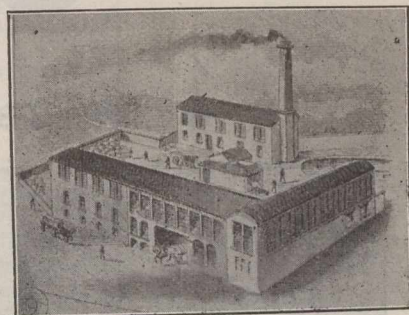
MANUFACTURERS
OF

Oak Tanned and Helvetia Strapping.

Patentees and Sole Manufacturers of the Improved Driving Belts for Mule, Cone Drum, and Electric Driving. Runs perfectly straight and free from Stretch. Mills' "Challenge Brand" Camel Hair Belting. Lancashire Belt Dressing. Roller and Clearer Coverers, for Home and Export. Helvetia, Rawhide, Horny, Brown, White and Supple Laces. Roller Varnish, Roller Leather Cots, Isinglass, Gelatine, Glues. Roller Paste, Roller, Clearer, and Twiners' Cloth. Plush for Clearers. Conditioning Cloth. Copper Wire Sewing to the Trade. Roller Coverers' Tools Supplied. Revolution Wooden Split Pulleys. Mill Furnishers, &c., &c.



Lowermoor Works : Oldham.



Tannery: Blackley.

FLOUR AND FEED.

Local conditions are unchanged from last week. Feed continues in very active request, while flour shows a fair movement. Prices are unchanged. Cable advices report a firmer feeling in hay. The local demand is fair. We

quote: No. 1, \$9.50 to \$10; No. 2, \$8.50 to \$9.25; clover mixed, \$7.50 to \$8; and clover, \$7 to \$7.50 per ton, in car lots. Referring to the prominence being gained by Canadian wheat in the world's markets, a New York paper states: Prior to last year the amount

of wheat available for exportation from Canada never reached 25,000,000 bushels, and was not an important factor in the European markets, but last year it was 50,000,000, and increasing yearly. Her farmers have no market in the United States on account of the

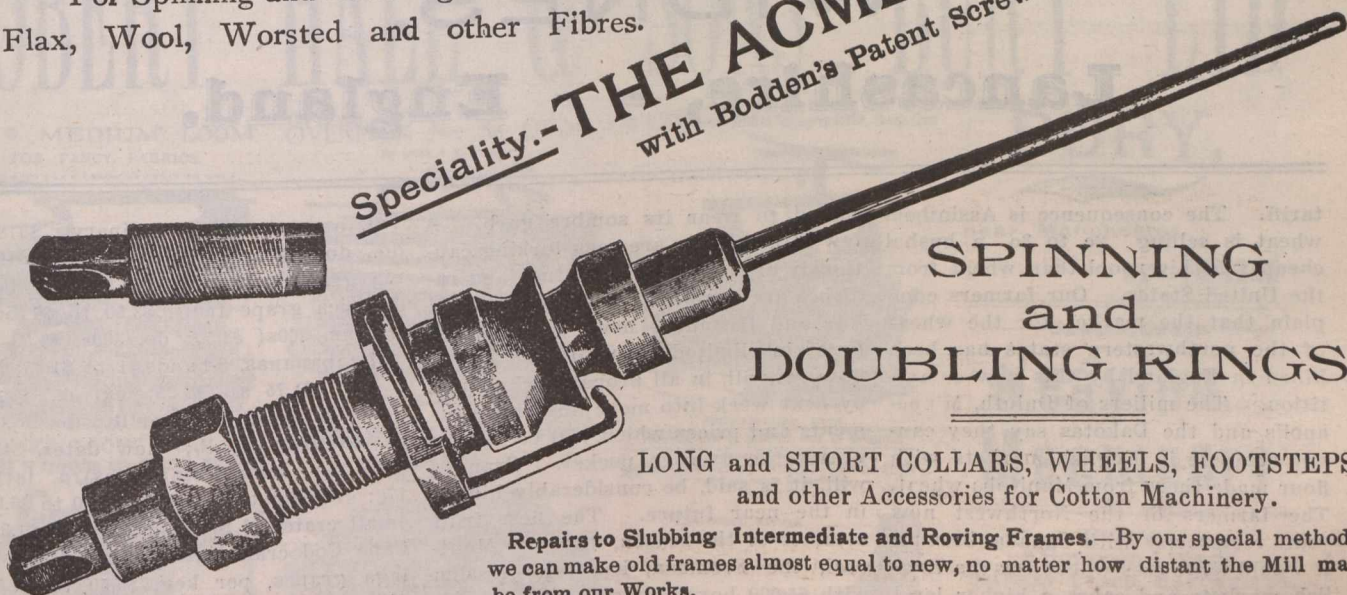
WILLIAM BODDEN & SON, Limited.

Spindle and Flyer Manufacturers.

Steel Spindles and Flyers and Ring Spindles of all kinds

For Spinning and Doubling Cotton, Silk, Flax, Wool, Worsted and other Fibres.

Speciality.- THE ACME SPINDLE
with Bodden's Patent Screw Oil Tube.



SPINNING and DOUBLING RINGS.

LONG and SHORT COLLARS, WHEELS, FOOTSTEPS and other Accessories for Cotton Machinery.

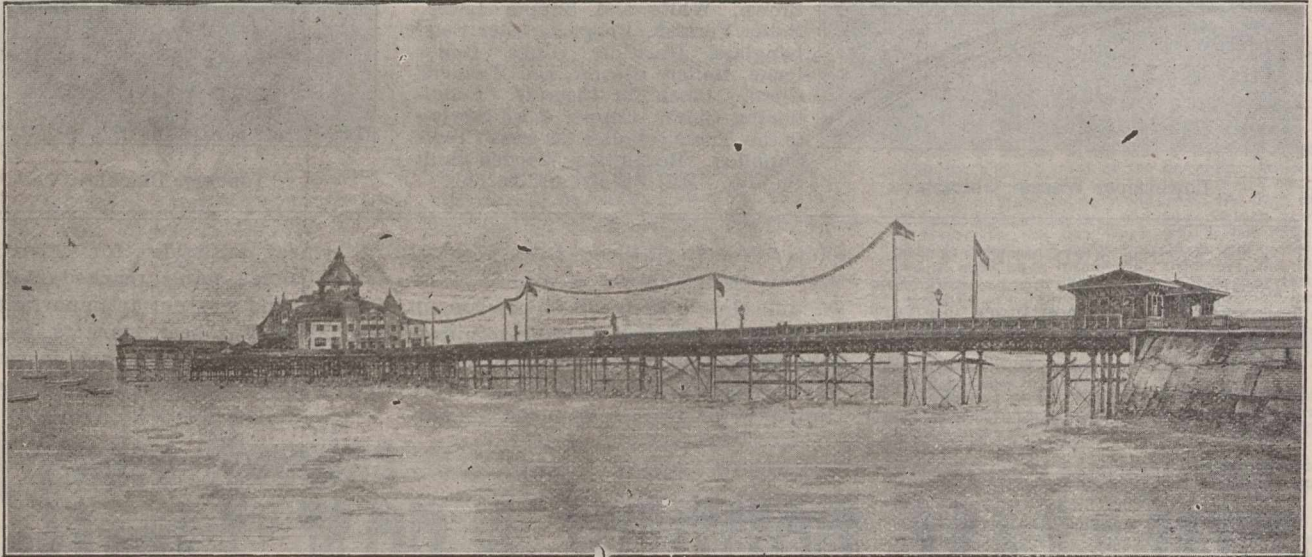
Repairs to Slubbing Intermediate and Roving Frames.—By our special methods we can make old frames almost equal to new, no matter how distant the Mill may be from our Works.

Hargreaves Works, - - Oldham, England.

SPECIAL PRICES TO CANADIANS UNDER THE NEW TARIFF.

Widnes Foundry Company.

✦ ✦ ESTABLISHED 1841. ✦ ✦



Morecambe Pier (East View),

ERECTED, 1898, BY

THE WIDNES FOUNDRY CO.

WIDNES,

Lancashire, - - England.

tariff. The consequence is Assiniboia wheat is selling 2c to 3c a bushel cheaper in Liverpool than wheat from the United States. Our farmers complain that the market for the wheat of the northwestern states has been kined in England by this new competition. The millers of Duluth, Minneapolis and the Dakotas say they cannot compete in English markets with flour made there from Manitoba wheat. The farmers of the Northwest now want reciprocity with Canada, because it would leave less wheat for the English markets and cause a higher level of prices there and here.

GREEN FRUIT, ETC.

While the warm bright days invite early return of the spring varieties in Southern and California productions, the Montreal market seems in-

clined to wear its sombre garb. A few strawberries are seen lurking cautiously around; Boston lettuce and radishes are beginning to arrive in small lots and Bermuda new potatoes are here in limited quantities. These, however, will, in all probability, change by next week into more liberal assortments and prices which will be a little nearer the average pocket. Oranges will, it is said, be considerably higher in the near future. The first fruit steamer of the season, direct to Montreal, the Fremona, has left Messina with 65,000 boxes lemons and oranges, and is due here about the last week in April. The quotations are — Apples, brls., \$3.50 to \$6.00; Cal. navel oranges, \$3.50 to \$3.75 brl.; Jamaica oranges, \$4.75 brl.; do. in boxes, \$2.75; Florida oranges, \$3.50 per box; Messina

Val. oranges, 420s, ordinary, \$3.85; do., do., 420s, Jumbo, \$5.00; California grape fruit, \$4 to \$5 per box; Jamaica grape fruit, \$3.50 to \$6 box; lemons, 360s(\$2.50; do. 300s, \$2.50 to \$2.75; bananas, 8-hands, \$1 to \$1.35; No. 1 do., \$1.75 to \$2.25; extras, \$2.50; new figs, mats, 3½c per lb.; do. boxes, 8c to 12c per lb; new dates, 4½c per lb.; nuts, Pecans, extra large, 17c; sweet potatoes, brl., \$5.50 to \$6.00; small crates of Spanish onions, \$1.35; Cape Cod cranberries, \$7 to \$10; Malaga grapes, per keg, \$5.50 to \$7.50; pines, 15c to 25c each; extra pines, 45c do.; Cal. celery 7 to 12 doz. crate, \$4.50; Florida tomatoes, \$4 to \$4.50 cr.; Florida tangerines, \$3.50; California tangerines, \$3.00; California cauliflowers, \$3.50 to \$4; strawberries, 40c to 45c per box; new potatoes, 6c per lb.;

Maclure Limited

(LATE MACLURE BROS.,)

American Colonial and Continental Import and Export Merchants and Brokers, Are prepared to act as Agents for Canadian Manufacturers.

AGENCIES WANTED FOR CANADIAN PRODUCE.

Can buy all kinds of British and Continental Manufactures and Merchandise at lowest prices, and every care will be taken to secure best results to our correspondents.

Much better bargains can often be procured by dealing through agents who know where and when to buy to advantage.

REG. OFFICE :

60 Victoria Street, LIVERPOOL, ENG.

LONDON OFFICE :

7 Mark Lane, LONDON, E. C., ENG.

Boston lettuce, 90c to \$1 per dozen; radishes, 45c dozen bunches.

GREEN HIDES.

Calfskins have advanced and are now 11c lb. for No. 1 and 9c for No. 2. Arrivals are liberal. Other green hides are dull and unchanged at 7c, 6c and 5c lb. for Nos. 1, 2 and 3. Lambskins, 10c. In the New York market this week city slaughter hides sold slow-

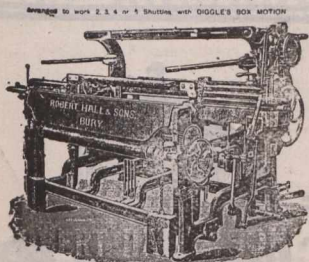
ly. In some instances packers had fair stocks, but they showed no disposition to hurry sales, apparently anticipating a better market. Prices quoted were unchanged at 11½c for native steers, 11¼c for butt brands and 11c for side brands. Country hides were dull. From Chicago we learn that sales were made of heavy Texas at 12¾, but no particulars were

given. The demand for hides continued limited, due to the fact that buyers generally were indifferent. Prices quoted were 11½c to 12½c for native steers, 12¾c for heavy Texas, 11¼c to 11½c for butt brands, 11c for Colorado, 9½c to 10½c for heavy native cows and 9½c for branded cows. Country hides were unchanged at 8c for No. 1 buffs.

Telegraphic Address: "Hall, Bury."

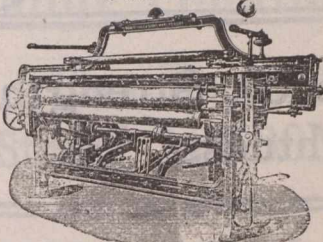
ROBERT HALL & SONS BURY LTD

No. 4 MEDIUM LOOM FOR FANCY FABRICS.



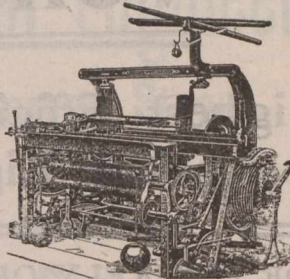
POWER LOOMS OF EVERY DESCRIPTION. AND KINDS OF PREPARING AND FINISHING MACHINERY FOR WEAVING PURPOSES.

OVERPICK No 5c LOOM TO WORK 1 SHUTTLE



ROBERT HALL & SONS, BURY, Near MANCHESTER.

No 1 LOOM with Positive Taking-up Motion, Double Gear

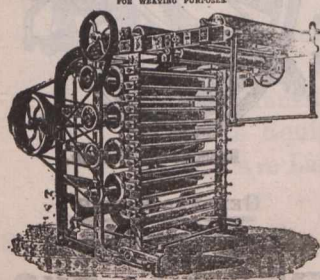


ESTABLISHED 1842. COMPLETE LISTS OF MACHINERY MADE ON APPLICATION. LETTERS TO BE ADDRESSED TO: HOPE FOUNDRY, BURY, LANCASHIRE. PATENT AND GENERAL ENGINEERS.

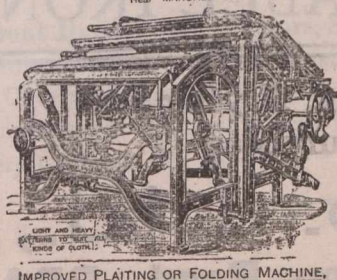
BURY,

near Manchester, ... England

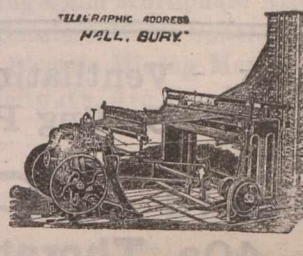
Specialties In Weaving... Machinery



RAISING MACHINE FOR PLAIN AND FANCY GOODS



IMPROVED PLAITING OR FOLDING MACHINE, WITH PATENT GRIP AND RELIEVING MOTION, AND IMPROVED SETTING-UP MOTION FOR LONG AND SHORT PLATS



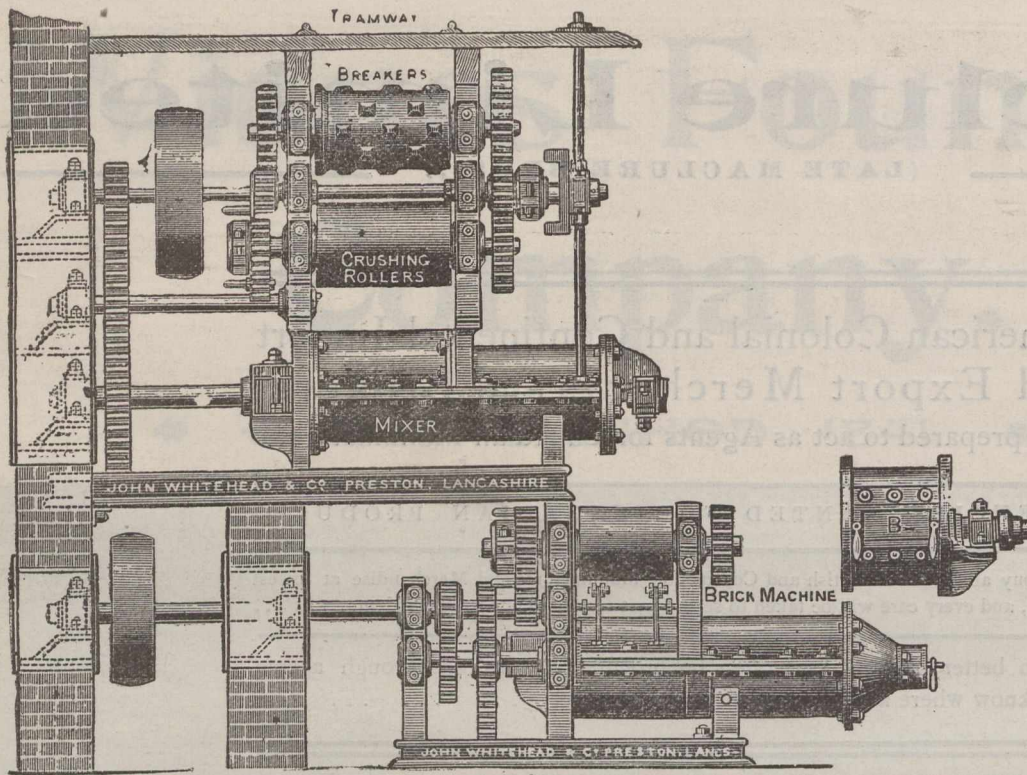
PATENT SECTIONAL BEAMING MACHINE

OFFICE: 3 HOPWOOD AVENUE, MARKET PLACE, MANCHESTER. Every Tuesday and Friday.

Attendance at Manchester Royal Exchange, No. 8 Pillar every Tuesday and Friday.

Complete lists of Machinery made on application.

Special prices to Canadians under 13 13W Preferential Tariff.



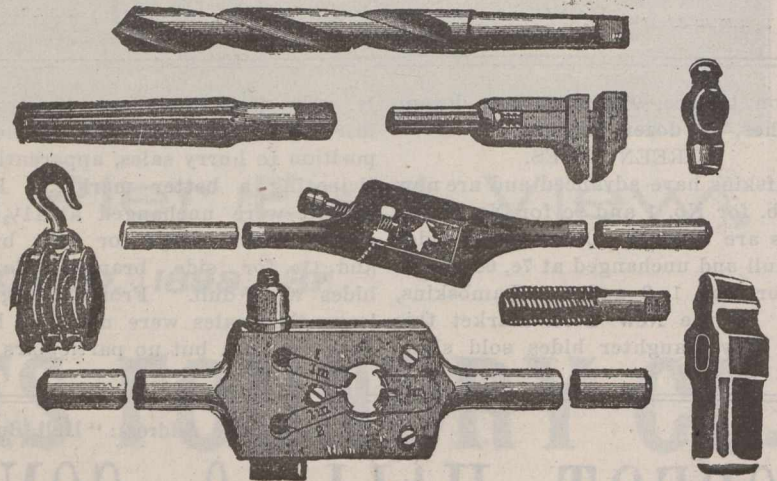
Telegraphic address :—
 "Bricliffe, Preston."
 A. B. C. Code, 4th Edition.
John Whitehead & Co.,
Limited.
Albert Works,
PRESTON, ENGLAND.
Brickmaking Plant

"The Manchester."
 Machinery and appli-
 cances for the manufac-
 ture of Bricks, Tiles and
 Pipes, under the new
 Canadian Preferential
 Tariff.

GROCERIES.

An advance of 5c per 100 lbs. in sugars this week left the low record price once more but a name. Standard granulated is now \$3.85 f. o. b. Montreal. Wholesale grocers anticipate another advance, owing to the New York market having gone higher. London cable advices reported a slightly easier market for raw beet sugar, showing a partial decline of 3/4d, with March delivery quoted at 6s 5 1/4d and April at 6s 5 1/4d. This still shows a gain of 2 1/2d over quotations of a week ago. London advices thus refer to the sugar situation: The vital question of beet sowings must remain unanswered for six weeks longer, but all estimates indicate a reduction of from 10 per cent. to 15 per cent. Should the reduction reach the latter figure the European beet reduction of 1902-

THE MIDLAND MFG. CO., LD.,
SHEFFIELD, ENGLAND.

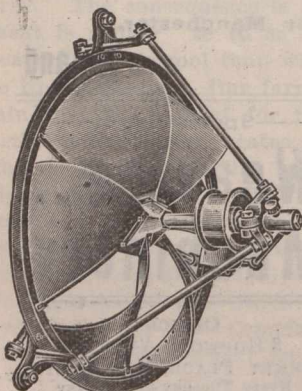


SPECIAL NOTE.—Buyers have 33 1/3 per cent in their favour by purchasing from The Makers and Inventors in England under the new Canadian Preferential Tariff.

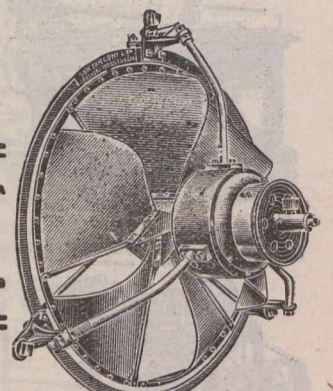
"Sun" Ventilating Fans

Highest Efficiency, Strength and Lightness

MADE ENTIRELY OF WROUGHT OR MALLEABLE IRON.



Belt Driven.



Electrically Driven.

For Ventilating, Drying and All Cooling Purposes . . .

"Sun" Fan Co. Ltd.,
 Special prices to Canadians under the New Tariff.
40a Thornton Road, BRADFORD, ENG.
 GENERAL BUYING AGENTS WANTED.

ESTABD 1859

LIVERPOOL RUBBER COMPANY LTD

MANUFACTURERS OF

RUBBER BOOTS & OVERSHOES

CANVAS, PLIMSOLL,
GYMNASTIC & LAWN TENNIS SHOES

GARDEN HOSE
LIVERY HOSE, BELTING,
RD. MATS, VALVES, SHEETS,

WASHERS AND
ALL KINDS OF MECHANICAL
RUBBERS. INDIA RUBBER THREAD

34 ALDERMANBURY
LONDON
ENGLAND

20 RUE DE MARAIS
PARIS
FRANCE

TELEGRAPHIC ADDRESS: "RUBBER," LIVERPOOL.
TRADE MARK
LIVERPOOL RUBBER CO. LTD.

CAB TYRES
PNEUMATIC CUSHION
AND
SOLID TYRES

HEAD OFFICE & WORKS
VAUXHALL RD LIVERPOOL ENGLAND

EXTRACT OF INDIGO. REDUCED INDIGO.

J. W. EASTBURN,

Raglan Chemical Works:
HALIFAX, ENGLAND.

Special prices to Canadians under the new
Canadian Tariff.

1903 will be fully 1,000,000 tons less than it was in the past campaign, and for the health of the sugar markets throughout the world, it is to be hoped that this will prove to be the case. Low prices for sugar compel the factories to give low prices for roots and this should cause the farmers to turn their attention to other crops. Notwithstanding this week's large receipts there has been a good demand for sugars on the spot, and a still better one for sugars for shipment and it is now impossible to buy sugars for shipment at anywhere near our parity. Last

sales of Cubas include very nearly all the sugars now afloat from ports where want of warehouse facilities prevent holding, and there is, therefore, little sugar from Cuba to come immediately upon the market. Our market closes firm, with an upward tendency, owing to the scarcity of offerings. A further advance is looked for, particularly as Cuba sugars are now still more likely to be kept back, seeing that the caucus voted to recommend a reciprocal treaty with Cuba, giving her a reduction of 20 per cent. on the existing duties, this treaty

Telegrams :— "CLUNCH, LONDON."

The International Electrical Engineering Company,

Clun House, Surrey Street,
Strand, LONDON, W.C. England.

MANUFACTURERS OF

Electric Lighting, Traction and Power Transmission Plant.

Continuous Current Dynamos and Motors, Single and Multiphase Alternators and Motors, Transformers, Motor-Generators, Balancers, Boosters, Motor Controllers and Switchboards, Electric Cranes, Overhead Travellers, Hoists, Electric Mining Machinery, Haulers, Pumps, Complete Equipments for Tramways and Railways, Arc Lamps Open or Enclosed, High Quality Arc Lamp Carbons, &c., &c.

Send For Price Lists.

Special prices to Canadians under the New Tariff.

(Cut will be inserted as soon as made.)

TELEGRAMS:
"ATTRACTION," LIVERPOOL.

TELEPHONE
NO. 6348.

WILLIAMS & Co.,

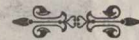
Wholesale and Export Manufacturing Confectioners.

96 Wood Street,
LIVERPOOL, Eng.

Specialities.

Chewing Gums
Chewing Wax
Caramels
Caramel Toffee
Turkish Delight
Soft Pan Work.

Special Prices to Canadians
under the New Tariff.



Send for Samples and Prices.

to remain in force till December, 1903. Being now sure that, sooner or later, there will be a reduction on the duties on Cuban sugars, the hopes of the Cuban holders have been so strengthened that there is even less disposition than before to accept present prices, notwithstanding that stocks in Cuba are over 330,000 tons. Java refrains from offering any new crop sugars, as prices in the island are much above this market, nor is there any pressure to sell the balance of old crop. Egypt, too, continues holding her crop for higher prices than those now ruling. Cuba.—The market in Cuba remains firm, with plenty of buyers at prices much higher than those ruling here. Very little land has been prepared or planting this spring, and unless some favorable decision is speedily arrived at in Washington, it is feared that the next crop will not be larger than the present one. The market for canned tomatoes is quite firm. The present minimum price of 90c, it is thought, must shortly be changed to 92½c. Stocks are light. The trade agreement on molasses has been broken, but we do not hear of many cutting so far. Orders are taken on spot at 25c and to arrive, at 24c, with usual advance on small packages. Dried fruits are steady. Advices from Patras, Greece, state: "The market has been unusually quiet and prices have receded somewhat. Stocks in Greece on

February 28 were estimated at 15,000 tons. The total shipments to all parts of the world are figured to February 28 this season, compared with the two previous seasons, as follows (in tons):

To	1902.	1901.	1900.
England	55,054	31,969	56,845
U.S. & Canada	15,240	4,475	15,430
Australia	3,166	3,027	4,627
France	557	87	1,690
Continent	30,612	3,408	22,695

Total104,629 42,966 101,287
For the whole season of 1899-1901 the total exports from Greece figured up to 61,497 tons to England; United States and Canada, 17,836 tons; Australia, 5,731 tons; France, 4,041 tons; and 35,520 tons to Continental Europe, a total export of 124,625 tons. Pacific Coast mail advices state that the efforts to form a combination of the salmon canneries on the Fraser River have been successful and that the organization is complete. The combine, which includes 62 independent fishing companies, is known as the British Salmon Canning Association and is capitalized at \$4,000,000. The offices of the new concern are in Montreal, Toronto, and San Francisco. The various interests included in the deal have exclusive privileges on the Fraser River, Skeena, Naas, Lowe Inlet, and Bella Inlet. In the local salmon trade there is little interest attached to the combine, chiefly for the reason that the Fraser River

pack is sold almost entirely in foreign markets. It is conceded, however, that the consolidation will tend toward inducing steadiness in the markets abroad and prevent the demoralization that has sometimes resulted from pressure of offerings from numerous sources in the past, and in this way indirectly help the markets here.

HARDWARE AND METALS.

Wholesale hardware firms report orders in plenty, the best of prospects for a largely increased season's trade, and prices holding steady. In metals there is shown gradually lessening supplies and it is predicted that difficulty will be found later on in filling orders. Conditions across the border are fully dealt with in our editorial columns.

LEATHER AND SHOES.

Leather dealers report a better movement this week which will largely assist in equalizing the month's business which, in the earlier part, was not brisk. Jobbing leather is scarce. Dongolas are in good demand and prices hold well to former values. Shoe manufacturers look to an enlarged demand from the West and North, owing to the rapid influx of settlers.

OILS, CHEMICALS, ETC.

Interest has been centered in turpentine, which has again advanced, being now quoted at 74c to 76c. Cod oil firmer at 37½c to 42c. Cod liver oil is likewise very firm, the foreign mar-

Bottle Washing Machinery

OUR NEW PATTERN "KINGSTON."

No. 2

22-dozen Half-pint Beers..

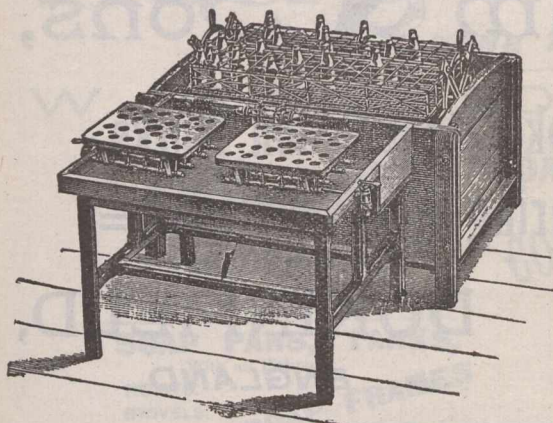
Fitted with Revolving Rinsers as shewn,

£27

with Bottle Sinker.

OVER 1,000 'KINGSTONS' are now in use.

Machines from £10 to £40.



Original Inventor and Patentee.

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

Special estimates to Canadians under the New Tariff.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Mar. 27. (Bid)	Cash value per S.
British North Am.	243	4,866,666	4,866,666	1,776,838	3	Apl. Oct	166	330 48
Can. Bank of Commerce	50	8,000,000	8,000,000	2,000,000	3 1/2	June Dec	147	73 50
Commercial, Windsor..	40	500,000	350,000	60,000	3	.....	105	42 00
Dominion	50	2,500,000	2,500,000	2,500,000	2 1/2	May	244	422 00
Eastern Townships.....	50	2,000,000	1,742,535	1,050,000	3 1/2	Jan July	150	75 00
Halifax Banking Co.....	20	600,000	600,000	500,000	3 1/2	Feb. Aug	158	79 00
Hamilton	100	2,000,000	1,995,750	1,500,000	5	June Dec	205	205 00
Hochelaga	100	2,000,000	1,500,000	750,000	3 1/2	June Dec	152	152 00
Imperial	100	2,500,000	2,500,000	1,850,000	5	June Dec	339	329 00
Merchants' Can.....	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	148	148 00
Moisons	50	2,500,000	2,500,000	2,150,000	4 1/2	Oct April	210	105 00
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	255	510 00
Nationale	30	1,200,000	1,200,000	275,000	3	May Nov	95	28 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	2,000,000	2,000,000	1,800,000	4 1/2	Feb. Aug.	232	232 00
Ontario.....	100	1,500,000	1,393,080	350,000	2 1/2	June Dec	126	126 00
Ottawa	100	1,924,900	2,000,000	1,765,000	4 & 1	June Dec	205	205 00
People's of N. B.....	150	180,000	180,000	185,000	4	June Dec	155	155 00
Provincial.....	25	873,487	781,243	.....	3	June Dec	122	122 00
Quebec.....	100	2,500,000	2,500,000	700,000	3 1/2	June Dec	175	175 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	333	118 50
Standard.....	50	1,000,000	1,000,000	750,000	5	April Oct	333	118 50
Toronto	100	2,400,000	2,400,000	2,340,000	5	June Dec	230	230 00
Traders	100	1,350,100	1,344,420	250,000	3	June Dec	112 1/2	112 25
Union (Halifax).....	50	800,000	800,000	505,606	3 1/2	Mch Sept	150	75 00
Union of Canada	100	2,000,000	2,000,000	550,000	3	June Dec	.....	.....
Western.....	100	500,000	401,239	134,000	3 1/2	Apl Oct	.....	.....
Agri. Sav. and Loan Co	50	630,200	630,200	192,000	3	Jan July	.....	165 00
Bell Telephone Co	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	165	165 00
Brit. Can. Loan & Inv. Co.....	100	1,987,900	398,481	120,000	2 1/2	Jan July	.....	128 00
Brit. Mortg. Loan Co.....	100	450,000	329,214	180,000	3	Jan *	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan *	59	57 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.....	10	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	2 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co.....	50	1,000,000	934,300	40,000	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	.....	6	Mar *	56 1/2	56 50
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
Huron & Erie 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	782,724	720,647	175,000	3	Jan July	70	70 00
Landed Banking and Loan	100	700,000	700,000	210,000	3	Jan July	111	111 00
London & Can. Loan and Ag.....	50	1,000,000	877,287	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	679,550	160,000	3	Jan July	110	50 00
Manitoba & 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	68 00
Montreal Gas Co.....	40	3,000,000	2,998,640	.....	5	April Oct	241	96 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	26	133 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	120	120 00
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb Aug	95	95 00
Montreal Loan and Mortg.....	25	500,000	500,000	360,000	3 1/2 & 1	Mch Sep	187 1/2	34 87
Ont. Indus. Loan and Inv.....	100	466,800	314,388	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	550,000	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	110	110 00
The 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
Toronto Mortgage Co.....	50	1,445,860	724,540	250,000	2 1/2	.....	78 1/2	78 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan. *	108	108 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	112 1/2	112 50

* Paying quarterly dividends.

kets showing advances. A St. John's, Nfd., dispatch of the 24th reads:— The steamer Newfoundland, the first sealing ship to return from the Ice Floes, arrived at the Channel this morning, with reports which indicate that the season's fishery was the worst on record. She sailed March 10, proceeded up the coast of the island, met with no ice or seals, passed in through Belle Isle Straits, to the Gulf of St. Lawrence and cruised there. The steamer reports meeting the whole fleet, March 15th, with practically no seals.

PROVISIONS.

A better demand is shown for smoked hams and bacon, now that the restricted term is closing. Fresh killed hogs are in light supply and hold steady in price. Other cured meats are unchanged. The high price of beef is assisting this market, and should the former continue, a much better demand will be shown. We quote:— Selected heavy Canadian short cut mess pork, \$22 to \$22.50; heavy Canada short cut mess pork, \$21 to \$21.50; Canada short cut back, heavy, \$21 to \$21.50; heavy Canada mess, long cut, clear pork, \$21; light Canada short clear pork, \$20.50 to \$21; pure Canada lard, in 20-lb. pails, 11 1/4 c to 12c; compound lard, in wood pails, 20-lb., 8 3/4 c to 9c; Boar's Head brand, in 20-lb. wood pails, \$1.97 1/2 to \$2.05; and Globe at \$1.72 1/2 to \$1.80; 20-lb. tin pails, 1/4 c per lb. less; hams, 12c to 14c, and bacon, 14c to 15c per lb. Liverpool market, March 26.—Bacon, Cumberland cut, firm, 46s; lard, American refined, in pails, firm, 49s 3d. Chicago, 26.—Provisions closed 7 1/2 c to 10c to 22 1/2 c higher. Future quotations:— Mess pork, May, \$16.15; July, \$16.30; lard, May, \$9.70 to \$9.72 1/2; July, \$9.82 1/2; September, \$9.92 1/2; short ribs, May, \$8.82 1/2; July, \$8.92 1/2; September, \$9.02 1/2. Cash quotations: Mess pork, \$16.05 to \$16.10; lard, \$9.62 3/8 to \$9.65; short ribs, sides, \$8.70 to \$8.85; dry salted shoulders, 7 1/2 c to 7 1/4 c; short clear sides, \$9.15 to \$9.25.

Alexander Oldham & Sons,

Johnson Brook Patent Piston Works,
and Engineering Works

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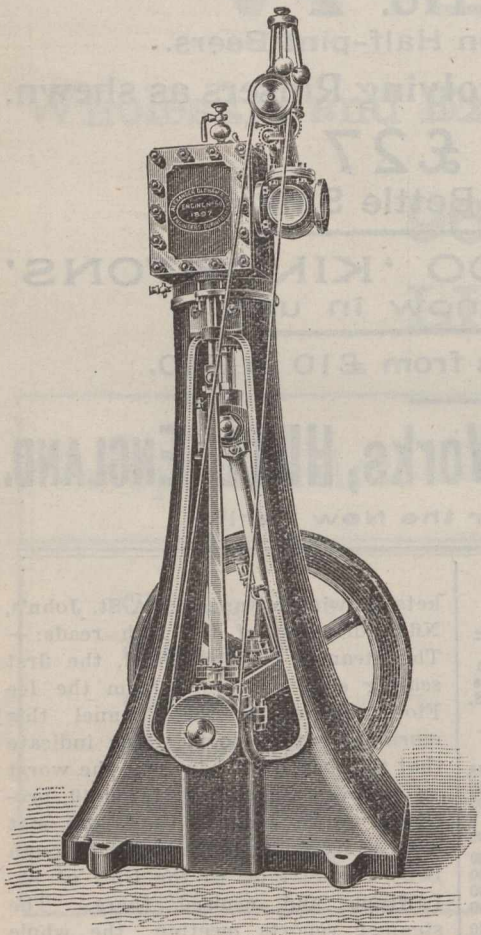
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From 2 H.P., up to 500 H.P.

Ice Making Machinery, Cylinder Boring Machines, Machines for Planing Valve Faces in Position, Lubricators, Injectors, Pistons, Air Pump Buckets, Fans, Metallic Piston Rod Packings, etc.

Illustrated Price Lists giving approximate weights will be sent on application.



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Violin Maker and Repairer,
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WOOL.

The local market presents no features other than reported a week ago. Capes are worth 15c to 16½c. As home conditions are governed by the London market, the following report of the closing day of the London auctions tells the story: March 26.—The second series of the wool auction sales closed to-day. The offerings numbered 6,757 bales, chiefly crossbreds from New Zealand. Good grades were in demand and sold at unchanged rates, but inferior stock was unchanged. When the series opened merinos sold at par to 5 per cent. above the February sales, and on this basis proceeded amid uniformly brisk competition throughout.

Fine wools were in special demand and fine crossbreds, after opening at par to 5 per cent. higher, hardened somewhat. Coarse grades opened 5 to 7½ per cent. higher, but closed weaker. Cape of Good Hope and Natal were in good demand, and nearly all were sold. Greasy advanced 5 2-5 per cent. and snow whites a fraction. The sales closed with a firm tone. American purchases were confined to fine and medium and crossbreds and a few lots of choice greasy merinos. The offerings during the series numbered 163,000 bales, of which 73,000 were taken by the home trade, 75,000 by the Continent, 4,000 by American and 11,000 were held over.

B. & S. MASSEY.

Prominent among patentees and manufacturers of steam hammers, stamps for die work, power hammers, saws for hot and cold metal, etc., is the firm of B. & S. Massey, whose works are situated at Openshaw, Manchester, England. When improvements are heard of in any of the above, it is safe to presume that this enterprising firm are at the helm in inaugurating it; for their works are of such vast dimensions and their knowledge of all that pertains to such machinery is so varied that there is but little possibility of any improvement escaping their notice. A review of the extensive

plant of this firm would be no small matter to undertake, but from catalogues before use we extract sufficient to give our readers a fair estimate of the skill and accuracy governing all departments of this huge plant, so that any and all orders entrusted to their care can be confidently expected to be turned out with that perfection and speed guaranteed only in establishments so governed, conducted and equipped.

Steam Hammers for forge-work, &c.—1. The hammers in this section are specially designed for all kinds of forge-work, singling, &c., in iron and steel works, rolling mills, engineering works, locomotive works, railway carriage and wagon works, dockyards and shipyards, ordnance factories, &c.—2. Hammers with slides.—Advantages: Firm support given to tup. Tup accurately guided down on to work. These points are of special importance where any of the work has to be done in dies.—Loose slides: (An extra, not included in ordinary hammers, unless specified). The slides are sometimes separate pieces, firmly bolted to the standards, so that they may be adjusted, or even renewed, if tup becomes slack between them through wear.—3. Hammers without slides: Specially suited for work which requires a larger free space above anvil than can be provided in hammers with slides. Means of preventing tup turning round are provided.—4. Overhanging forge: Though included in the previous section, the

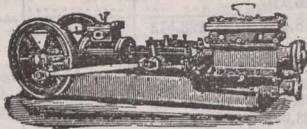
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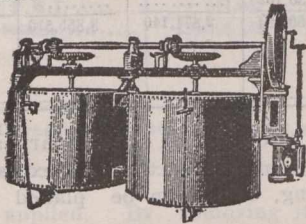
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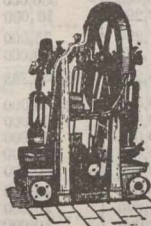
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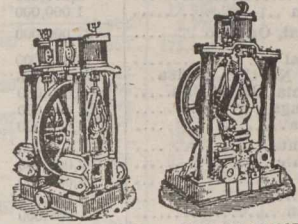
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VERTICAL FRAME PUMPS FOR LIQUORS.

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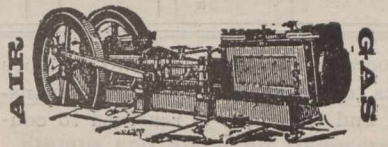
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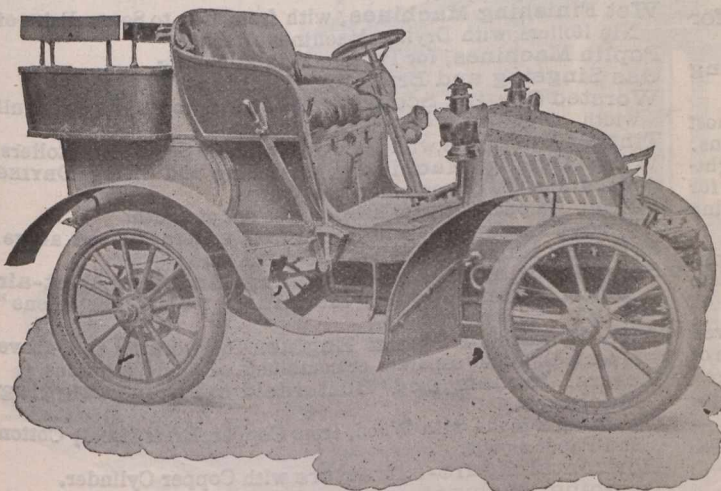
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Chemical Plant

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Marshall's 'Belsize' Car



Two Cylinders.
12 h.p.

14½ cwt.

No Chains.

No Belts.

Unrivalled Hill
Climber.

Send for par-
ticulars.

larger sizes of overhanging steam hammers are useful also for light forge-work; they have three sides of anvil accessible to workmen, but are necessarily less suited for severe work than the hammers shown in this section.—5. Framing: The framing is, in all cases, very strong and well proportioned, so as to give the greatest resistance to vibration from the heavy shocks to which it is necessarily exposed. — 6. Rivetted framing: Advantages over cast iron framing: Total weight is less for transport and duty. (It should, however, not be overlooked that for sea freight the standards may be charged by measurement, and that in some countries duty is reckoned in value and not on weight.) Weight of individual pieces is less, so that they can often be carried at a less rate per ton. Standards unbreakable by accident, either in transport or in use. Standards lighter for handling and erecting at destination. — 7. Baseplates. The baseplates of hammers of the girder form, and of the 50 cwt. and larger sizes of other styles, are usually two separate castings, one under each standard, connected by strong tie-rods.—8. Anvil blocks: Anvil blocks weighing ten tons and upwards

Marshall & Co.

Belsize Works. CLAYTON, MANCHESTER, ENGLAND.

LIABILITIES. Bank Statement to Govt. Month ending Feb. 28, 1902.		Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes Circulation	Bal. due to Dom. Gov. aft'r ded'ct. adv'nce for credits, &c.	Balance due to Provincial Govts.	Deposits by the public, payable on demand in Canada.
1	Toronto	\$3,000,000	\$2,475,700	\$2,457,420	\$2,457,420	10	\$1,933,489	\$ 27,801	\$ 266,978	\$ 4,129,869
2	Commerce	8,000,000	8,000,000	8,000,000	2,000,000	7	5,778,363	264,229	367,187	11,729,022
3	Dominion	3,000,000	2,500,000	2,500,000	2,500,000	10	2,208,249	24,515	186,896	5,563,278
4	Ontario	1,500,000	1,396,300	1,394,600	350,000	5	1,278,373	14,831	398,689	1,941,881
5	Standard	2,000,000	1,000,000	1,000,000	750,000	10	909,362	18,940	214,215	2,205,220
6	Imperial	2,500,000	2,500,000	2,500,000	1,850,000	10	2,179,056	25,890	420,257	5,625,124
7	Traders	1,500,000	1,350,000	1,350,000	250,000	6	1,309,680	.....	103,784	1,756,332
8	Hamilton	2,000,000	2,000,000	2,000,000	1,500,000	10	1,859,305	18,805	678,476	3,914,563
9	Ottawa	2,000,000	2,000,000	2,000,000	1,765,000	9	1,856,446	28,502	80	2,692,885
10	Western	1,000,000	500,000	418,239	194,000	7	366,110	.....	.....	369,510
	Total, Ontario	27,000,000	23,722,000	23,620,259	13,556,420	.....	19,678,433	423,513	2,636,562	39,927,684
11	Montreal	12,000,000	12,000,000	12,000,000	7,000,000	10	6,686,181	1,650,469	44,862	20,979,572
12	British North America	4,866,666	4,866,666	4,866,666	1,776,333	6	1,366,875	8,883	13,408	4,679,909
13	Provincial Bk. of Can.	1,000,000	874,037	818,614	Nil.	3	735,438	17,824	88,918	158,091
14	Hochelaga	2,000,000	1,902,400	1,642,940	750,000	7	1,275,329	21,183	92,069	1,570,121
15	Molsons	2,500,000	2,500,000	2,500,000	2,150,000	9	2,223,030	22,141	49,842	4,373,454
16	Merchants	6,000,000	6,000,000	6,000,000	2,600,000	7	3,818,555	197,741	728	4,796,982
17	Nationals	2,000,000	1,422,660	1,367,380	275,000	6	1,191,659	16,376	63,556	1,133,983
18	Quebec	3,000,000	2,500,000	2,500,000	700,000	6	1,435,292	18,669	105,345	3,140,714
19	Union	2,000,000	2,000,000	2,000,000	550,000	6	1,728,578	2,205	723,360	2,121,342
20	St. Jean	1,000,000	500,200	262,299	10,000	6	151,067	.....	14,136	27,090
21	St. Hyacinthe	1,000,000	504,600	327,290	75,000	6	270,335	.....	5,588	94,821
22	Eastern Townships	2,000,000	2,000,000	1,841,175	1,050,000	7	1,273,315	19,149	9,992	1,095,553
	Total, Quebec	39,366,666	37,070,563	36,126,264	16,936,333	.....	22,756,644	1,969,640	1,210,849	44,171,632
23	Nova Scotia	2,000,000	2,000,000	2,000,000	2,800,000	9	1,892,268	247,361	.....	4,377,030
24	Royal Bank of Canada	3,000,000	2,000,000	2,000,000	1,700,000	7	1,749,532	114,899	.....	2,704,906
25	People's	800,000	700,000	700,000	280,000	6	693,043	12,986	.....	548,509
26	Union	1,500,000	900,000	900,000	575,000	7	728,430	5,349	8,099	569,838
27	Halifax B. Co.	1,000,000	600,000	600,000	500,000	7	578,765	7,505	.....	783,812
28	Yarmouth	300,000	300,000	300,000	40,000	5	71,894	12,914	.....	70,721
29	Exchange	280,000	280,000	264,600	40,000	5	68,878	.....	.....	9,588
30	Commercial, Windsor	500,000	500,000	350,000	60,000	6	263,636	10,294	.....	448,429
	Total, Nova Scotia	9,380,000	7,280,000	7,114,600	5,995,000	.....	6,046,436	411,308	8,199	9,542,353
31	New Brunswick	500,000	500,000	500,000	700,000	12	472,084	48,634	.....	633,634
32	People's	180,000	180,000	180,000	160,000	8	153,724	8,209	.....	91,703
33	St. Stephen's	200,000	200,000	200,000	45,000	5	108,572	9,836	.....	95,840
	Total, N. B.	880,000	880,000	880,000	905,000	.....	734,380	66,679	.....	821,177
34	Merchants, P. E. I.	500,000	300,013	300,013	175,000	8	236,101	.....	.....	401,814
	Grand Total	77,126,666	69,252,576	68,041,136	37,567,753	.....	49,450,994	2,871,140	3,855,510	94,864,660

are occasionally made in two or more pieces to overcome difficulties of transport, and the right is reserved to construct them in this way when necessary.—9. Loose top to anvil block: Only recommended for special cases. If dovetail of an ordinary anvil block should burst through excessive wedging, block can be planed down and

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Hydro-Extractors, both turned from underneath and above.

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Also Makers of Steam Engines for working the above Machines, either separate or combined, of all descriptions.

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Calenders made with Wood, Iron, Copper, Brass, Steel, Cotton and Paper Bowls.

Horizontal Hydro-extractors with Copper Cylinder.

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Makers of the Newest Construction of Machines, for the Dyeing, and Finishing, of Cotton Velvets, Velvet Plush, etc.; Treadles, Pegging Machines, Jiggers, Tubs, Cutting machines; Waxing, Painting and Brushing Machines; Lustreing, Tenting, Beating Nellies, One Cylinder Brush, and Damping Machines, Dye Vats, etc.

BANKS.	Dep. by public pay. after notice on fix'd day in Can.	Deposits elsewhere than in Canada.	Loans from Banks in Can. secu'd	Deposits by and Balances Due other Bks. in Can.	Balances Due other Bks or agts in U. K.	Balances Due bks or agts not in Can or U.K	Other Liabilities.	Total Liabilities.	
Liabilities—Continued.									
1 Toronto	\$ 9,685,092			\$ 381,908		\$ 6,258	\$ 63	\$ 16,431,461	1
2 Commerce	29,833,884	\$6,461,812		240,505	\$ 31,542	304,865	2,210	55,013,623	2
3 Dominion	14,401,896				64,098			22,447,928	3
4 Ontario	6,237,922				213,084			10,104,782	4
5 Standard	6,872,492				266,524			10,486,755	5
6 Imperial	11,229,659			90,539				19,570,677	6
7 Traders	6,681,699			248	261,399	1,477		10,114,622	7
8 Hamilton	9,078,079			1,392		3,480		15,554,102	8
9 Ottawa	7,939,442			1,234	439,430			12,958,021	9
10 Western	2,038,439						15,877	2,779,936	10
Total, Ontario	104,007,604	6,461,812		715,876	1,276,072	316,080	18,150	175,461,607	
11 Montreal	43,732,386	17,745,366		918,267		242,943	258,168	92,000,048	11
12 British North America	7,869,861	2,037,706		111,158	162	121,920	9,258,168	26,098,045	12
13 Provincial Bk. of Can.	789,656		658,847				12,500	2,461,376	13
14 D'Hochelaga	5,195,224			3,219	126,065	11,407	82,977	8,377,597	14
15 Molsons	11,238,027			212,351	845	136,477		18,256,160	15
16 Merchants	14,607,283	75,464		865,201	1,530,548		2,259	25,894,765	16
17 Nationale	3,394,705			31,330	72,943			5,904,554	17
18 Quebec	3,841,969			100,387	230,064			8,872,432	18
19 Union	5,231,314			7,526		22,967		9,837,285	19
20 St. Jean	280,680						2,290	476,266	20
21 St. Hyacinthe	1,035,091							1,405,785	21
22 Eastern Townships	5,387,670			5,142				7,789,923	22
Total, Quebec	102,603,866	19,883,636	658,847	2,254,681	1,960,617	292,761	9,601,137	207,368,136	
23 Nova Scotia	11,363,307	2,071,190		335,528		250,978	4,477	20,592,143	23
24 Royal Bank of Canada	8,854,945	1,417,675		69,527	52,354	114,709	2,684	15,081,235	24
25 People's	1,957,250			6,726	14,231		21,939	3,254,688	25
26 Union	3,097,581			16,567			39,128	4,415,016	26
27 Halifax B. Co.	2,930,990			1,542	34,876		1,834	4,338,676	27
28 Yarmouth	458,984							614,514	28
29 Exchange	239,352						1,411	349,230	29
30 Commercial, Windsor	517,310						10,564	1,250,235	30
Total, Nova Scotia	29,419,719	3,483,865		479,890	101,271	365,687	82,087	49,946,737	
31 New Brunswick	2,112,864			21,691				3,288,908	31
32 People's	274,627		2,527					530,791	32
33 St. Stephen's	202,491			246		1,991	171	419,148	33
Total, New Brunswick	2,589,982		2,527	21,937		1,991	171	4,238,847	
34 Merchants, P. E. I.	374,952						7,876	1,020,743	34
Grand total	238,996,123	29,839,213	661,374	3,472,284	3,337,960	976,519	9,709,421	438,035,270	

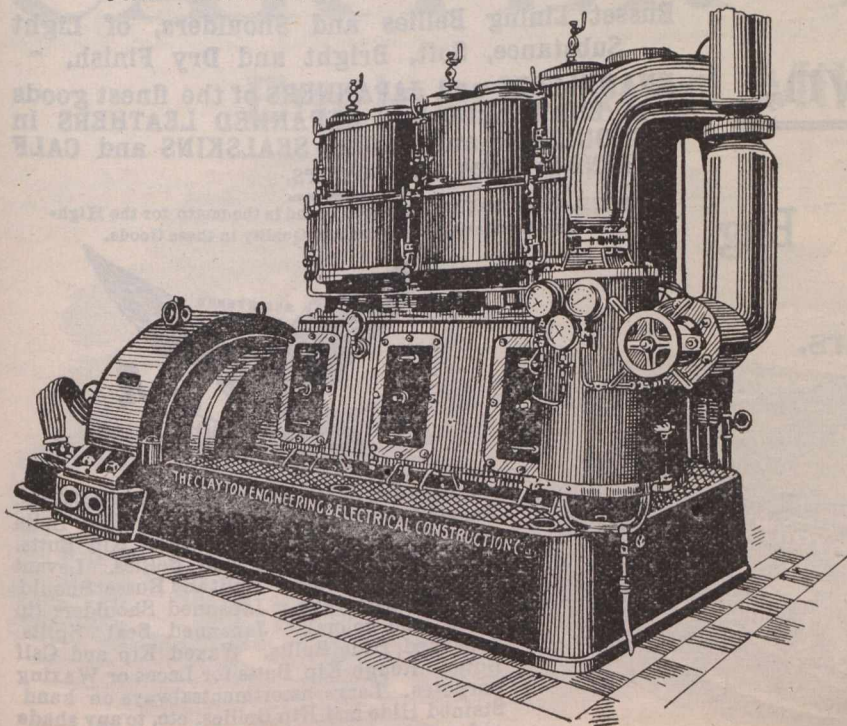
Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.

loose top applied. By removing it work or tools of unusual size may be manipulated under the hammer. It can be taken out and re-planed when worn. It is occasionally made of steel or wrought iron, instead of cast iron.—10. Valve gear: Massey's patent hand-worked valve gear usually fitted to hammers in this section. Hammer works double or single-acting, the change from the one to the other being made instantaneously. Hand-

lever requires to be moved for each stroke. A tripper-lever automatically cuts off steam from below piston when the latter has risen near top of its stroke, making it almost impossible for piston to strike cylinder-cover. A patent cam adjustment provided for regulating the admission of steam below piston. Valve spindle furnished with patent spring socket, which greatly reduces shock felt by hammer driver when tup strikes tripper-lever.

Stamps and Stamping Hammers for Die-Work.—1. Uses: By means of these stamps and stamping hammers any articles that can be made in dies, and are required in large numbers, can be forged with great rapidity, accuracy, and economy. Intricate forgings, which are difficult to make by ordinary means, can be cheaply produced by stamping, even though only required in small numbers. These stamps are also useful for stamping and piercing

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BANKS.	Specie.	Domini'n Notes	Deposits with Dom Govt. for s'c'rity of note cir.	Notes & Cheq. on other bks	Loans to oth'r 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 Securitie's	Prov'l or Pub.Sec's not Can.	Railway & other bds deb & stocks	Call Loans on Bonds and Stocks in Can.	Call and short ins. not in Canada.
1 Toronto	\$680,003	\$1,069,478	\$ 95,000	\$ 507,131	.....	11,694	16,611	\$ 684,051	\$ 236,360	\$ 36,336	\$2,917,321	2,330,641	600,000
2 Commerce... ..	946,164	2,301,080	300,000	2,313,900	.....	230,698	.....	1,089,807	1,358,328	285,172	6,744,751	4,892,440	2,111,008
3 Dominion	873,890	1,050,973	100,000	865,939	.....	261,279	.....	593,643	96,624	712,783	2,671,592	2,496,033	.....
4 Ontario	99,780	338,315	70,000	304,676	.....	97,232	.....	182,200	50,000	226,466	879,672	595,624	.....
5 Standard	201,774	398,300	50,000	157,996	.....	180,850	.....	96,057	580,288	1,545,762	681,523	1,145,605	25,000
6 Imperial	637,993	1,438,312	105,000	672,273	.....	467,535	439,303	1,630,581	559,452	928,902	1,059,440	2,509,416	.....
7 Traders	165,557	523,616	60,000	165,033	.....	184,776	.....	61,645	523,515	4,938	863,824	2,491,804	.....
8 Hamilton	267,253	930,929	100,000	237,820	.....	193,237	29,397	349,865	130,420	1,601,815	256,704	1,726,052	.....
9 Ottawa	359,791	1,287,149	95,000	297,439	.....	414,856	.....	413,450	464,252	874,059	302,737	792,232	.....
10 Western	27,886	24,661	20,412	20,062	.....	582,651	30,810	15,918	160,234	525,289	196,033	.....	.....
Total Ont.	4,259,501	9,367,813	995,412	5,542,319	.....	2,624,808	516,121	5,096,717	4,159,473	6,739,502	16,577,597	18,979,836	2,736,000
11 Montreal... ..	2,494,207	3,778,568	340,000	1,667,603	.....	8,859	5,396,414	2,905,169	8,23,817	495,980	5,449,037	28,998,986	.....
12 B. N. A.	771,167	1,213,365	130,078	542,177	.....	15,567	120,297	543,975	537,136	1,625,080	308,467	2,331,909	2,808,750
13 Provincial... ..	6,833	24,471	30,867	16,940	.....	125,915	12,210	14,523	.....	219,662	260,250	694,050	.....
14 D Hochelaga	148,504	373,045	70,000	683,950	.....	29,604	8,819	281,336	680,858	438,889	3,900	816,583	.....
15 Moleons	385,018	982,215	120,000	923,611	.....	161,118	338,267	564,950	323,770	750,147	1,284,885	1,579,600	.....
16 Merchants... ..	494,142	1,163,966	190,000	984,388	436,808	756	.....	6,584	1,159,476	760,741	3,903,496	3,940,759	6,424,691
17 Nationale	87,406	219,733	60,000	261,471	.....	42,534	.....	64,078	35,000	.....	.....	75,970	.....
18 Quebec	272,274	583,699	90,230	429,357	223,039	2,284	.....	139,453	201,060	223,267	552,426	1,810,644	100,000
19 Union	211,011	543,591	81,000	225,744	.....	48,397	6,318	40,192	.....	40,089	48,666	607,281	.....
20 St. Jean	7,667	13,508	3,725	10,509	.....	44,893	.....	5,224	.....	.....	.....	.....	.....
21 St. Hyacinthe	22,743	27,959	15,327	15,157	.....	41,861	.....	34,866	.....	.....	.....	15,913	.....
22 E. Townships	127,742	151,571	72,047	103,977	.....	542,683	14,643	240,122	192,073	245,000	105,282	686,643	.....
Total Que.	5,028,714	9,055,691	1,203,274	5,865,914	659,847	1,064,471	5,896,988	4,840,472	3,952,690	4,801,835	11,915,489	12,469,406	88,332,427
23 Nova Scotia	1,081,606	1,248,914	92,972	963,453	.....	108	559,239	796,117	293,340	1,019,589	2,632,723	3,265,222	1,913,713
24 Royal of Can	658,107	1,096,381	96,000	618,641	.....	84,932	.....	258,656	399,652	453,894	2,249,658	986,792	980,771
25 People's Bk.	66,557	214,870	35,000	79,316	.....	75,316	.....	50,397	115,371	.....	.....	209,040	.....
26 Union	87,943	568,186	45,000	33,890	.....	109,899	103,717	258,577	639,337	.....	300,000	.....	.....
27 Halifax B. Co.	72,304	272,992	30,000	94,843	.....	120,103	.....	135,544	319,860	372,513	43,000	352,467	.....
28 Yarmouth	27,263	23,300	4,307	14,364	.....	80,176	3,181	36,164	39,400	.....	450	.....	.....
29 Exchange	6,387	7,150	3,901	981	.....	94,741	.....	32,416	.....	20,000	63,770	.....	.....
30 Com'l W' dsor	29,615	37,358	11,807	14,275	.....	107,830	5,941	17,325	.....	.....	.....	42,236	.....
Total N. S.	2,029,637	3,469,151	318,987	1,869,998	.....	673,105	672,078	1,585,086	1,806,960	1,865,996	5,289,601	4,835,757	2,894,484
31 N. Brunswick	142,623	215,695	27,538	64,368	.....	144,126	5,465	211,632	6,120	84,075	164,717	245,398	250,000
32 People's	5,516	9,028	7,500	6,792	.....	34,924	11,837	11,588	36,267	4,600	2,300	.....	.....
33 St. Stephen's	12,468	9,800	7,182	12,596	.....	31,234	159	42,237	.....	.....	.....	.....	.....
Total N. B.	160,607	334,523	42,220	83,756	.....	210,284	17,461	265,457	42,337	88,675	167,017	245,398	250,000
34 Mcht., P. E. I.	19,512	29,276	9,620	12,581	.....	57,253	2,825	8,966	.....	.....	.....	.....	.....
Gr. Total	11,498,021	22,156,454	2,569,513	13,374,568	659,847	4,629,921	7,105,453	11,796,698	9,961,510	13,496,008	33,949,704	36,550,397	44,212,911

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BANKS	Current Loans. In Canada.	Current Loans elsewhere than Can.	Loans Govt. of Can.	Loans Prov. Govts	Overdue Debts.	R. E. besides Bk. premises.	Mortg's on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilit's of Direc-tors & their firms.	Average specie formonth	Average of Dom. Notes dur. month	Greatest amtNotes in circu'n dur'g mth
1 Toronto	\$12,842,796				\$15,845		\$200,000			\$21,743,274	\$401,406	\$676,600	\$1,022,200	\$2,016,200
2 Commerce	32,881,404	6,297,000	1,687,997		302,576	173,895	1,090,000	577,217	65,638,887	660,579	1,192,000	2,235,000	5,778,268	
3 Dominion	17,683,946				58,785	44,060	435,133	10,278	27,917,354	470,000	860,000	1,022,000	2,294,000	
4 Ontario	8,995,448				6,904	30,000	4,500		12,004,821	75,122	100,700	305,300	1,283,100	
5 Standard	7,191,367				16,111		10,323	100,000	12,388,428	269,575	201,943	676,450	926,517	
6 Imperial	13,454,862				41,600	43,586	78,107	397,285	24,467,478	130,779	629,624	1,300,236	2,270,721	
7 Traders	6,619,927				12,156	11,942	150,215	17,972	11,866,925	158,357	165,038	523,733	1,338,590	
8 Hamilton	12,373,635				83,171	8,741	33,639	372,033	19,289,922	41,451	261,000	719,250	1,859,865	
9 Ottawa	11,347,577				138,368	7,087	163,792		16,989,260	139,689	358,157	1,209,071	1,856,446	
10 Western	1,645,147	34,357			12,857	15,122	26,700	12,242	3,365,122	10,400	27,574	25,999	391,815	
Total Ont.	124,986,109	6,331,357	1,687,997		687,372	334,433	388,557	2,955,700	724,445	215,691,131	2,357,258	4,473,136	8,998,239	
11 Montreal	51,076,914	7,501,850	928,759		384,116	31,903	25,000	600,000	112,906,717	4,550,000	2,511,367	4,113,629	6,716,416	
12 B. N. A.	10,051,822	5,292,643	151,008		106,516	24,656	24,001	560,448	5,981,236	33,168,316	877,433	1,839,850	2,104,992	
13 Provincial	1,691,025				13,369	18,778	10,415	130,000	139,224	3,323,538	9,600	22,847	771,018	
14 D'Hochelega	7,192,950				55,068	56,341	27,667	84,727	99,554	11,050,756	146,385	154,895	2,238,636	
15 Molsons	15,287,408				122,614	84,953	28,369	300,100	13,450	23,248,431	345,493	350,517	415,068	
16 Merchants	12,609,501	1,242,532			438,809	2,597	56,877	763,148	144,518	34,743,808	297,709	487,857	1,235,281	
17 Nationale	6,532,967				49,288	64,126	8,656	184,969	121,978	7,805,115	541,059	85,500	293,600	
18 Quebec	7,243,302	45,181			57,592	108,220	27,853	220,684	46,840	12,327,262	451,609	270,640	1,194,161	
19 Union	10,212,776		25,593		25,241	93,544	7,838	314,410	3,100	12,536,083	473,276	201,080	353,738	
20 St. Jean	625,980				29,177		8,000	14,170	9,657	772,487	20,700	13,800	1,728,578	
21 St. Hyacinthe	1,601,710				11,515	11,001	900	19,181	57,464	1,875,601	60,546	23,785	28,804	
22 E. Townships	8,089,670				76,684	28,797	53,187	208,501	33,152	10,974,759	253,401	124,420	152,216	
Total Que.	132,215,425	14,081,736	1,105,360		1,872,008	545,216	275,359	3,400,093	6,650,473	264,732,934	7,139,361	5,134,303	9,288,570	
23 Nova Scotia	7,055,329	4,426,638	71,592		5,218	1,362	3,040	90,957	10,505	25,527,473	227,267	1,087,780	1,279,149	
24 Royal of Can	10,130,601	688,180	99,968		36,583	15,215	51,844	65,187	12,715	18,921,108	209,869	553,277	1,014,062	
25 People's Bk.	3,291,761				20,345			55,600	1,028	4,384,096	300,515	64,892	221,620	
26 Union	3,771,439				8,594			52,000		6,023,591	416,015	86,793	673,314	
27 Halifax B. Co	3,639,677				31,965	8,008		2,440	10,000	5,505,721	6,686	71,086	265,436	
28 Yarmouth	727,092				2,982	8,793		8,000		975,466	37,218	27,390	22,656	
29 Exchange	41,152				753			23,337		669,490	11,378	6,110	7,220	
30 Com'l W'dsor	1,805,995				30,492	7,978	2,200	58,408	1,419	1,672,187	115,259	30,270	38,992	
Total N. S.	30,837,479	5,114,818	171,560		131,932	41,856	57,084	358,329	35,662	63,579,152	1,324,207	1,927,598	3,522,429	
31 N. Brunswick	1,989,523	701,943	239,415		18,743			30,000	4,772	4,546,110	135,875	141,706	168,583	
32 People's	732,837				23,768			8,500	103	895,563	90,863	5,434	9,117	
33 St. Stephen's	481,664				14,631	49,072		12,000		673,047	54,291	11,188	9,894	
Total N. B.	3,204,024	701,943	239,415		57,142	49,072		50,500	4,875	6,114,770	281,029	158,328	187,594	
34 Mcht., P. E. I.	1,316,741		8,547		13,058	335		21,132	11,292	1,511,135	115,618	19,750	27,833	
Gr. Total	292,059,778	26,229,854	3,212,879		2,261,512	970,412	721,000	6,785,754	7,426,747	551,029,125	11,217,473	11,713,115	21,964,715	

Return of Canadian Bank of Commerce. Amount under heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson City.
 Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads" contains bullion purchased at Dawson City. The figures for the Atlin and Dawson City Branches are taken from the last returns received, viz.: Atlin 21st February, 1902, and Dawson City 8th February, 1902.

all kinds of hollow raised article from sheet metal.—Steam stamps and steam stamping hammers: Recommended for stamping purposes, in positions where a direct steam supply is procurable. Simple in construction, easily managed, quick in action.—3. Board drop stamps: Recommended for positions where direct steam supply is not available, but where there is suitable re-

volving shafting, or where a counter-shaft can be fixed and driven by an electric or other motor. — 4. Kick stamps: These stamps can be fixed in any position where there is a revolving shaft suitable for carrying the lifting pulley. Simple in construction, but more laborious to work than steam or drop stamps. Cost little for repairs.

Prize Medals have been awarded to B. & S. Massey at all the principal exhibitions held during the last 35 years, including, among others, the following: Paris, 1867; Havre, 1868; Highland Society, 1870; Liverpool, 1871; Moscow, 1872; Vienna, 1873; Scientific Industry Society, 1875; Leeds, 1875; Paris, 1875; Manchester and Liverpool Society, 1876; U. S. Centennial, Philadelphia,

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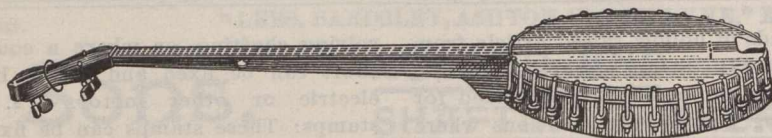
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The whole of the cycling press, en-
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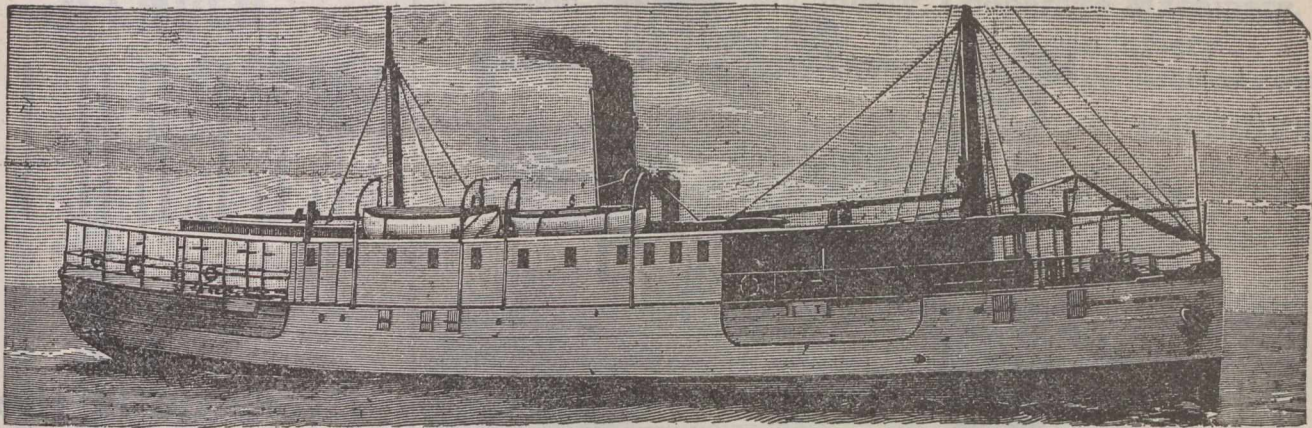
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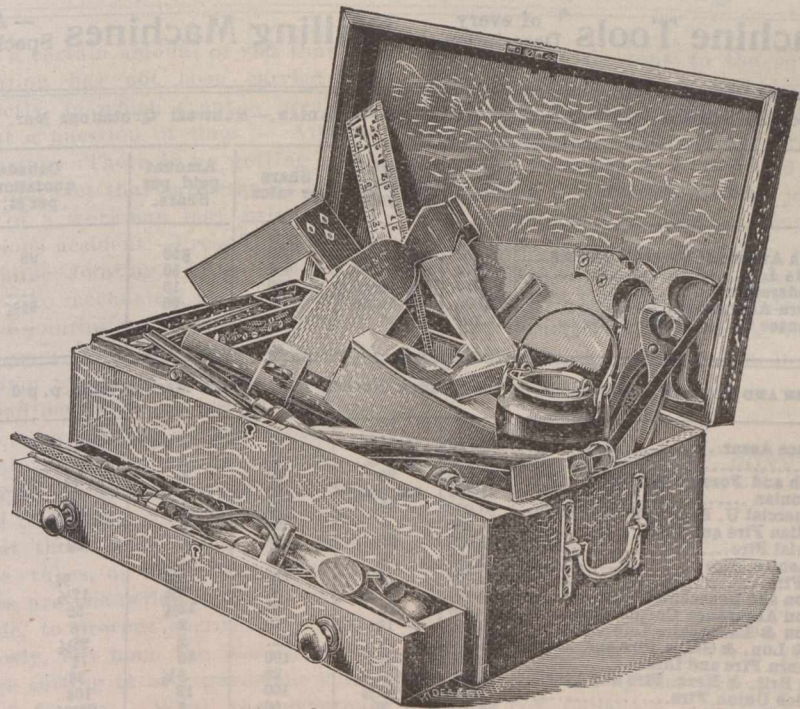
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The low factor of safety in bicycle frames is made still lower by brazing. The high temperature necessary in brazing reduces the strength of the steel, and frequently "burns" it, thus making an "accident" inevitable. Heating the tubes reduces the strength of the material something like 40 to 50 per cent., and the rider can never be certain that his frame is perfect and reliable. Our method of jointing is simple, effective, and in no way interferes with the strength of the tube, and gives a true, reliable, and practically unbreakable frame. There are none of the weaknesses, uncertainties, and other serious objections, as in brazing. Each joint is made separately, and can be tested as it is made, thereby insuring a frame of which every joint is perfect, cyclists can always see the joint, and examine it themselves. — Advantages of Hydraulic Jointing.—The tubes are not heated, therefore retain all their full strength and do not get warped. 2.—There is

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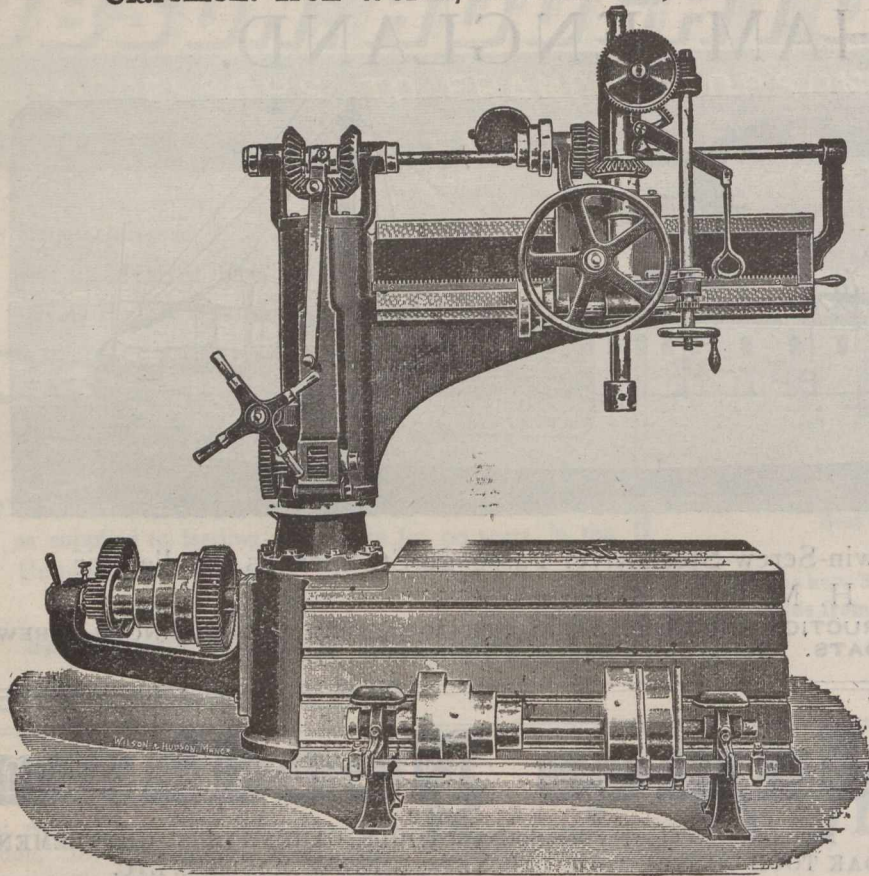


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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mar. 10, 1902

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	15,000	3½-6mos.	350	\$50	98
Canada Life.....	2,500	5-6mos.	400	50	....
Confederation Life.....	10,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	95½
Guarantee Co. of North America.....	13,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Mar. 1, 1902. Market value p. p'd up sh

Alliance Assur.....	250,000	8s. p.s.	20	2 1-5	10	10½
Atlas.....	24,000	24 p.s.	50	6	27	28
British and Foreign Marine.....	67,000	25	20	4	18½	19½
Caledonian.....	21,500	12s. p.s.	25	5	5	28½
Commercial U. Fire, Life and Marine.	50,000	27½	50	5	45	46
Guardian Fire and Life.....	200,000	9	10	5	9½	9½
Imperial Fire.....	60,000	25	20	5	29	30
Lancashire Fire.....	136,493	5	20	2		
Lion Fire.....	100,000	3	2½	1½	5	5
London and Lancashire Fire.....	95,100	22	25	2½	17½	18
London Assurance Corporation.....	35,362	20	25	12½	52	54
London & Lancashire Life.....	10,000	10	10	2	8	8½
Liv. & Lon. & Globe Fire and Life...	391,752	90	St.	2	28½	29½
Northern Fire and Life.....	30,000	*22½	100	10	71	78
North Brit. & Merc. Fire and Life....	110,000	30s. p.s.	25	6½	36	37
Norwich Union Fire.....	11,000	*33½	100	12	104	107
Phoenix Fire.....	53,776	35	50	5	23½	26½
Royal Insurance Fire and Life.....	125,284	58½	20		47½	49½
Sun Fire.....	240,000	8s 6d p.s.	10	10	10	10½
Union.....	45,000	18 p.s.	10	4	13	15

* Excluding periodical cash bonus.

no danger of tubes drawing out of the lugs. 3.—There is no filing or cleaning of the joints, therefore no danger of weakening or cutting the tubes. 4.—Tubes are polished and finished before the joints are made. 5.—Each joint is made and tested separately. 6.—Frames are enamelled inside as well as outside to prevent rust or corrosion.—Disadvantages of brazing. — Engineer, July 30th, 1897, under head, "Some Points in Cycle Construction,"

by Mr. F. J. Osmond, of Birmingham, says: The effect of a brazing heat was to reduce the strength of the steel 45 per cent. Engineering, February 4th, 1898, says: Brazing softens the tube and reduces the tensile strength by something like a third. . . . In any case the frame is almost certain to get warped, and to need subsequent straightening.—Irish Cyclist, February 8th, 1899, says: Undoubtedly brazing weakens the metal, and there is al-

A BIG SELLER!!

Everyone in the Trade should stock them.



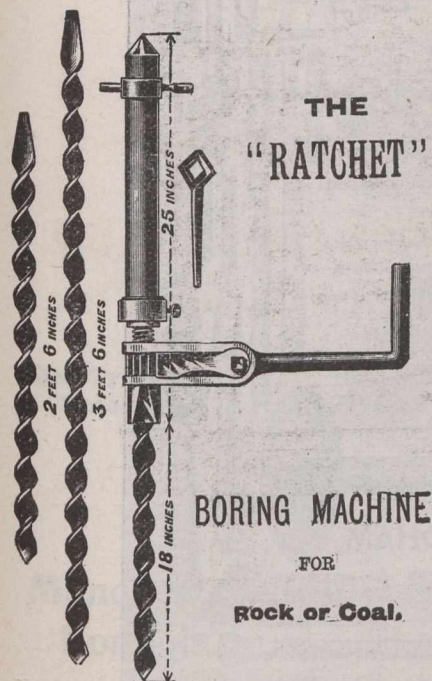
Manufactured Solely by The

Lancashire Steam Confectionery Co.,

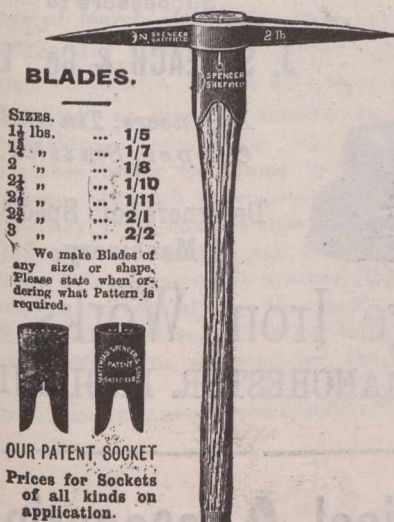
LIVERPOOL, England.

Special prices to Canadians under the new tariff.

MATTHIAS, SPENCER & SONS,



These Mining Tools are manufactured for the Canadian Market under the New Preferential Tariff, which favours Canadians.



BLADES.

SIZES.	...	
1 1/2 lbs.	...	1/5
1 3/4 "	...	1/7
2 "	...	1/8
2 1/4 "	...	1/10
2 1/2 "	...	1/11
2 3/4 "	...	2/1
3 "	...	2/2

We make Blades of any size or shape. Please state when ordering what Pattern is required.

OUR PATENT SOCKET
Prices for Sockets of all kinds on application.

Ratchet Handle charged extra.

**Albion
Steel
Works,
SHEFFIELD, ENGLAND.**

JOHN PICKLES & SON,

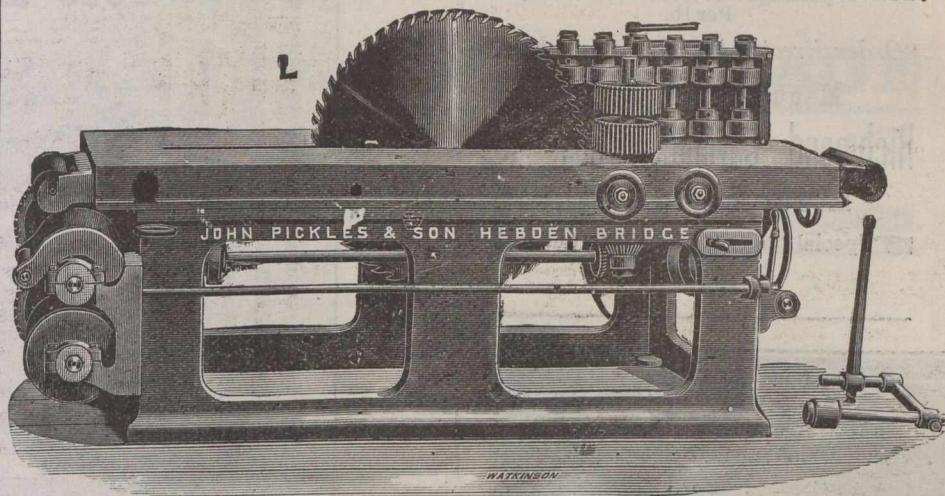
Saw-Mill Engineers and Wood-Working Machinists,
HEBDEN BRIDGE, ENGLAND.

Makers of Every Description of

Wood-Working Machinery, Cooperage Machinery,
Wood-Pulp Machinery, Saw Mill Machinery . . .

FOR HOME, FOREIGN and COLONIAL REQUIREMENTS.

CARRIAGE, WAGGON and SHIPBUILDING MACHINERY.



Engines, Boilers, Shafting, Saws, &c.

Large Illustrated Catalogue on Application.
Complete Saw Mill or Woodworking Plants quoted for and supplied to any country.

Complete Plants of Latest Machinery for Cask and Barrel Making.

ways a certain amount of risk that the operation has not been carried out perfectly, in which event a break up is but a question of time. — Athletic News says :There is no getting away from the fact that carelessness on the part of a workman may bring about a serious accident.—Press Opinions on Hydraulic Jointing.—Irish Cyclist, referring to mechanical and other methods of jointing tubes instead of brazing, says: The Birtwisle Hydraulic Jointing Syndicate, Hulme, Manchester, had beyond doubt one of the most interesting exhibits at the show. It is claimed that there is no loss of strength, as the tubes are not subjected to heating. Another advantage is that there is no filing or cleaning of the tubes, as after brazing. The frames are enamelled inside as well as outside, to prevent corrosion. There is slowly, but none the less surely, a change setting in as regards the jointing of frames. What the eventual process will be it is hard to say, but we venture to think it will not be brazing. . . . At the same time we have always been aware that brazing injured the tubes to a certain extent and increased the liability as to collapsing.—National Cyclists' Union Review says: There is no doubt that brazing is a risky operation. The application of bending reduces the strength of the tubing, and in other ways brazing opens the door for the careless workman. Even under the best circumstances it is a part of cycle construction capable of improvement. The hydraulic joint seems to supply that.— The Cycle Trader says: The pressure used in making the joint

reaches about six tons to the square inch. Frames have been made by this process of 24 gauge tube, and have been constantly ridden over tracks composed of baulks of timber and ladders laid on the ground, and the joints have shown no signs of loosening or giving way. Send for catalogue, price list and special terms under new Canadian tariff to the Birtwisle Hydraulic Jointing Syndicate, Ltd. Works: Worsley Street, Hulme. Depot: 263, Deansgate, Manchester, Eng.

WRIGLEY'S AUTOMATIC CONVEYING CO.

From illustrated advertisement on another page of this Journal it will be seen that the above company are desirous of having the Canadian trade become acquainted with their facilities in this regard, the growing importance of Canada's industrial enterprises calling, as they do, for the best up-to-date machinery that can be secured. From testimonials received by this company it may readily be inferred that their machinery is not only giving the best of satisfaction but that it is constantly penetrating wider fields where its usefulness is being highly appreciated. The new Canadian tariff permits of English machinery coming into Canada at a big discount off the regular duty. From a circular before us we extract the following: Wrigley's Patent Cast Iron Conveyor Worm for coal, ashes, ores, grain, etc. — Our patent cast iron worms are made in standard lengths of 10 feet, the shaft being

**"PIONEER"
GOLDEN FLAKE
CAVENDISH TOBACCO.**

MADE IN LIVERPOOL, ENGLAND.

TRADE PRICE:

1/2 lb. tins.....	\$1.20
1/4 lb. tins.....	\$1.25
1/2 lb. package.....	\$1.30
1-16 lb. package.....	\$1.30
Per lb.	

"Order direct or through your jobber."

Manufactured by The
Richmond Cavendish Co., Ltd.,
Liverpool, England.

Special prices to Canadians under the
new Tariff.

ESTABLISHED 1878

THOMPSON'S PRINTERS
PEARLINE
REGISTERED

J. R. THOMPSON

MANUFACTURER OF HIGH CLASS
ROLLER COMPOSITION & TYPEWASH
ROLLERS cast on most reasonable terms.
A LARGE STOCK OF SUPERIOR
LYE BRUSHES always on hand.

*Send for Price List with the opinions of
numerous well known firms who have used
these valuable Compositions & Typewashes
for over 20 years continuously.*

WORKS: HIGH COURT LANE, LEEDS

England

solid and the thread continuous throughout the length. They are very strong and durable, and, the thread being cast with the shaft, there are no parts to work loose, also, the shaft having no projecting nuts, the material is conveyed very smoothly. The lengths are coupled together with our improved couplings, and the worms are made with right or left hand thread as required. List of standard sizes: Diameter of worm, in inches, 6in., 8in., 10in., 12in.; pitch of worm, in inches, 4 1/2 in., 6in., 7 1/2 in., 9in. Cast iron worms, 10 ft lengths, per foot, 5s, 7s, 9s, 12s; end bearings, each, 8s, 11s, 13s, 18s; intermediate bearings, each, 6s, 9s, 12s 16s; steel troughs, per foot, 5s, 7s, 10s, 13s; cast iron troughs, per foot, 5s 6d, 7s 6d, 10s 6d, 13s 6d. We make a specialty of elevating and conveying plants for mechanical stoking, for which we are always pleased to take particulars for quotation. Elevators. Conveyors. Millwright and foundry work. Write for catalogue and price list to Wrigley's Automatic Conveying Co., 85, Royal Exchange, Manchester, Eng.

ESTABLISHED 1850

JOHN SWAILES & SONS, Ltd.
MAKERS OF
All kinds of Conical and Parallel

**PAPER TUBES,
SPOOLS & BOBBINS,**

For Cotton, Silk, Woaded, Woolen, Linen, Flax, Hemp, Jute and Tow Spinners.
Manufacturers, Yarn Dyers, Winders, Doublers, Thread
Manufacturers, &c. &c.



PATENT PAPER PERFORATED & SPECIAL TUBES & SPOOLS
FOR BLEACHING AND LIME DYEING.
Also the most PERFORATED TUBES on G. ANGER & Co's Patent System.
CANNETTES, PAPER FIRMS.
Patent Conical and Parallel TUBES and SPOOLS
FOR THE BLEACHING OF COTTON FABRICS.
OLDEST MAKERS OF PAPER SPOOLS & BLOCKS
FOR SPINNING.
COMPRESSED PAPER BOBBINS OF ALL KINDS
FOR MILL PURPOSES.
For Ring, Reeling, Intermediate and Jute, Flax, Woaded, Twining
and Ring Spinning Machines. Patent Spindles &c.
Special WARPING BOBBINS for Exporting Yarns, Twines, &c.
PAPER TAP-SLEEVES for Broom, &c. BRASS & WIRE SPINDLE RINGS.
Sole Makers of SWAILES PATENT TUBING APPARATUS.
(EITHER PERMANENT OR PORTABLE.)
Which is distinguished from other machines by its speed and simplicity, to be
the most Expeditious in placing Tubes upon the Spindles
of Mules, Frames, Ring Spinning and other Machinery.

Manchester Royal Exchange: Telephone: "TURKEY, DISTRICT"
No. 15, Prince Street, Manchester. All Communications to be
addressed to the Works.

Oldham Cop Tube Works,
MOORHEY, OLDHAM,
ENGLAND

Telegraphic Address:—"DAZZLE, MANCHESTER." A.B.C., Code.

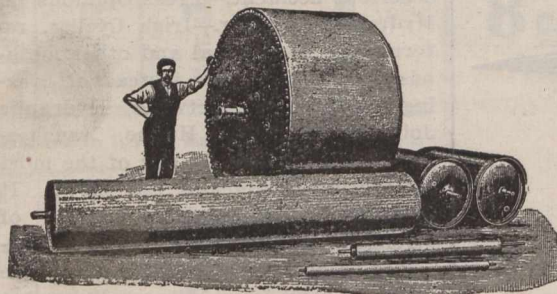
Donovan & Co., Ltd.,

Successors to

J. S. LEACH & Co, Ltd.

Engineers, Tin and
Copper Smiths.

Designers of Special
Machinery.



Broughton Bridge Iron Works,
SALFORD, MANCHESTER. ENGLAND.

D. & S. Electrical Accessories.

TUMBLER • SWITCHES

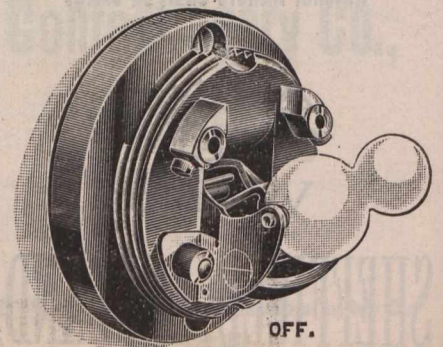
All Porcelain and Metal
No Fibre or Ebonite Used.
Long Break and Clearance.

THE BEST

DORMAN & SMITH,

Head Office and Works :

Ordsal Electrical Works, - SALFORD, Eng.



OFF.

Three Gold Medals Awarded, 1899.
Silver Medal, Highest Award, Al-
trincham Show, 1900.

Telegrams: "CHALLINER," Manchester.
"INAUDIBLE," London.

The Shrewsbury & Challiner Tyre Co., Ltd.,

MANUFACTURERS OF

INDIA RUBBER CARRIAGE

.....AND.....

MOTOR CAR TYRES EVERY DESCRIPTION.



Over 500 Tons supplied during 1900.
Made in three sizes to suit all classes of Vehicles.

Our Tyres are
Noted for

Comfort, Combined with Strength and Durability.

All Sizes of **AMERICAN WARNER WHEELS** always in stock.
STEEL SPOKE WHEELS for Carriages, Motor Cars, &c.

Manchester, Eng: Registered Office and Works, Kay St., Ardwick Green.
London, Eng: Office and Works, 24 Page Street, Westminster, S. W.

WRITE FOR DESCRIPTIVE PRICE LIST.

(Cuts will be inserted as soon as received.)

THE LEGAL SIDE OF INSURANCE.

In an action to recover the penalty imposed by section 22 of the Illinois Act of March 11th, 1869, upon agents acting for unlicensed foreign insurance companies, it was held error for the court to direct a verdict for the defendant, transacting an agency business under the name of an Exchange, although it required power of attorney from each person for whom it procured a policy, and sent a circular to each company stating that it acted as agent only for the applicants, there being evidence showing that the application was solicited by the de-

fendant, that policies were issued and sent to defendant which took charge of them, and, if accepted by the assured, collected and remitted the premiums to the company, deducting a commission. (People vs Peoples' Exchange, (Ill. S.C.), p1 Chicago L. N. 139; 10 Leg. Ad. 13; 18 N. E. R. 774.

Under sections 21 and 90, chapter 49, Revised Statutes of Maine, which provide that agents of insurance companies shall be regarded as in the place of the companies in all respects regarding any insurance effected by them, and that all provision contained in any policy in conflict with the terms of such statute shall be null and void, a policy stipulation that no act of any

agent of the company other than the president or secretary shall be held to be a waiver of strict compliance with all the provisions of the policy, is void. (Day vs Dwelling House Ins. Co. (Me. J. S. C.), 16 At. R. 894.

Under the Act of July 9th, 1879, of Texas, prohibiting every person from acting as agent of an unadmitted company, an information charging that the defendant "did solicit insurance on account of the Kentucky Mutual Security Fund Company of Louisville, Ky.," and "did transmit an application for insurance from said company," is insufficient in not alleging that the defendant was acting for an insurance company, since the organi-

EDGAR ALLEN & CO., LTD.,

Imperial Steel Works,

MANUFACTURERS OF

SHEFFIELD,

TOOL STEEL

Crusher Jaws, Cams, Tappets, Heads, Machine-Moulded Gearing, Truck and Skip Wheels and Axles,
Miners' Drill Steel, Steel Castings, Files, &c.

TURNER'S PATENT IRON-FIBRED STEEL.

JOHN HALLIDAY & SON

Wholesale and Export Manufacturers
Of Strong and Medium



Men's,
Women's
and
Children's

BOOTS

In Sewn, Screwed,
Wood-Pegged,
or Rivetted.

WARRANTED
ALL
LEATHER.

BRAMLEY, LEEDS,
ENGLAND.

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale	
	\$	c.
Drugs & Chemicals		
Acid Carbolic Cryst medi.....	0 35	0 40
Aloes, Cape.....	0 16	0 18
Alum.....	1 40	1 75
Borax, xtls.....	0 04	0 06
Brom. Potass.....	0 70	0 80
Camphor. Ref Rings.....	0 00	0 80
" Ref oz. ck.....	6 80	0 85
Citric Acid.....	0 40	0 45
Citrate Magnesia lb.....	0 25	0 45
Cocaine Hyd. (oz).....	6 00	6 50
Copperas, per 100 lbs.....	0 75	0 80
Cream Tartar.....	0 20	0 25
Epsom Salts.....	1 25	1 75
Glycerine.....	0 16	0 20
Gum Arabic per lb.....	0 20	0 40
" Trag.....	0 50	1 00
Insect Powder lb.....	0 25	0 40
do per keg, lb.....	5 00	5 50
Menthol, lb.....	1 65	1 75
Morphia.....	2 75	2 50
Oil Peppermint lb.....	1 25	1 50
Oil Lemon.....	3 75	4 00
Opium.....	0 06	0 09
Oxalic Acid.....	0 50	0 75
Phosphorus.....	0 08	0 10
Potash Bichromate.....	3 00	3 40
Potash Iodide.....	0 85	0 45
Quinine.....	0 85	0 80
Strychnine.....	0 30	0 35
Tartaric Acid.....		
Licorice.—		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	2 00	0 00
Aceae Licorice Pellets, cans.....	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.....	1 50	0 00
Heavy Chemicals.		
Bleaching Powder.....	2 00	3 00
Blue Vitriol.....	4 75	6 75
Brimstone.....	2 00	2 50
Caustic Soda 60.....	2 25	2 50
" 70.....	2 50	2 75
Soda Ash.....	1 25	1 50
Soda Bicarb.....	1 75	2 25
Sal. Soda.....	0 75	0 85
Concentrated.....	1 50	2 00
Dyestuffs.		
Archil. con.....	0 27	0 29
Cutch.....	0 08	0 09
Ex. Logwood.....	0 09	0 12

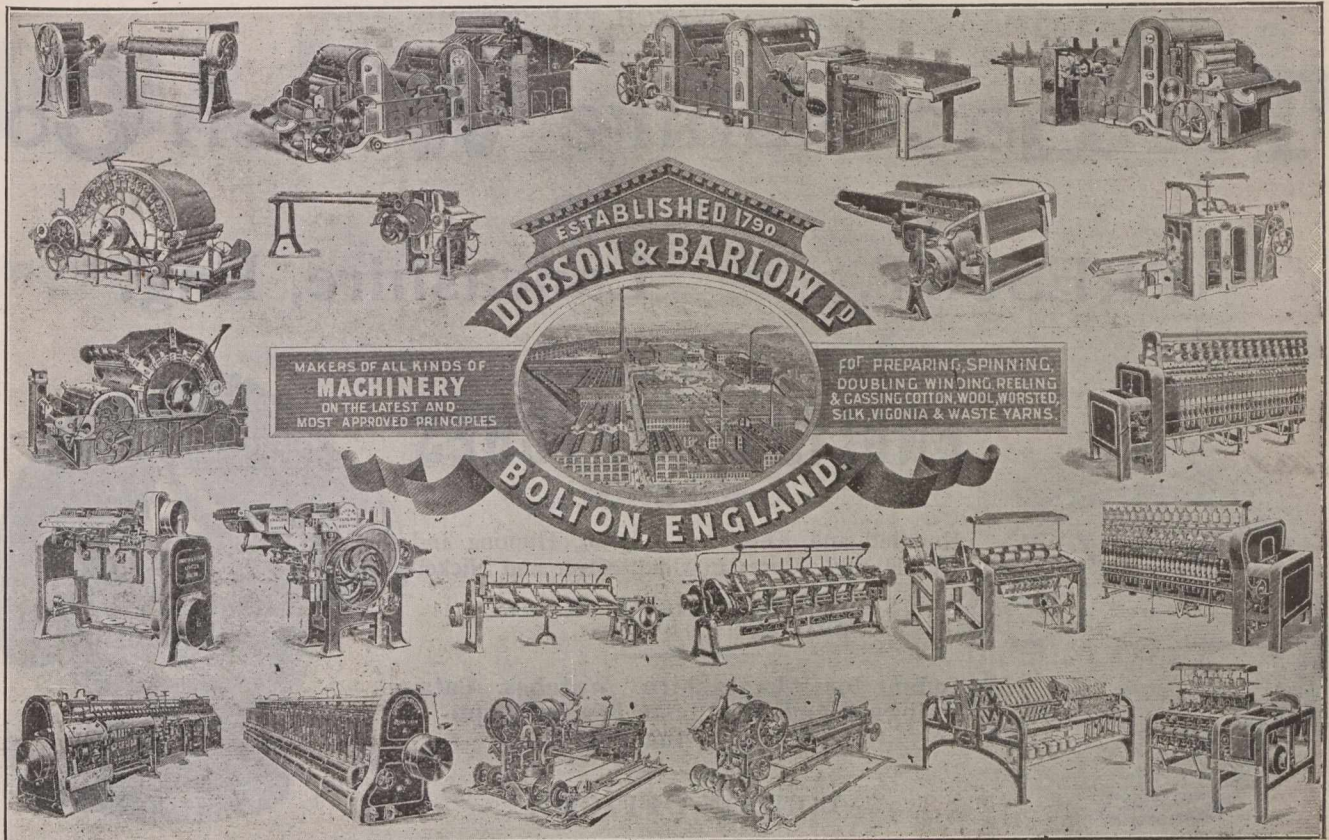
zation mentioned may or may not be an insurance company. (Brown vs State (Tex. S.C.), 10 S. W. R. 1012.

The practice of the company was not to renew policies by giving premium receipts, but to issue new policies when it was desired to continue the insurance. The by-laws provided that all applications for insurance should be examined and approved before any policy should be issued thereon. Plaintiff's policy expired before the loss, but defendant's agent to whom plaintiff applied for a renewal of the insurance accepted the premium and told applicant that he was insured for another year, retaining the premium until after the loss had accrued. Held that under the provisions of the Revised Statutes of Wisconsin of 1878, section 1,977, defining an insurance agent, the company was bound by his act. Zell vs Herman Farmers' Mutual Ins. Co. (Wis. S. Co.), 44 N.W.R. 828.

Where service of process was had on an agent of the company who had nothing to do with the policy in suit, it was held that the service was not binding on the company, notwithstanding section 2,612 of the Iowa Code provides that "when any corporation, company, or individual has, for the transaction of business, an office or agency in any county other than that in which the principal resides, service may be had on any agent or clerk in such office, in all actions growing out of or connected with the

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale.	
	\$	c.
Chip Logwood.....		
Indigo (Bengal).....	1 50	1 75
Indigo Madras.....	0 70	1 00
Gambler.....	0 07	0 08
Madder.....	0 09	0 12
Sumac.....	60 00	65 00
Tin Crystals.....	0 23	0 30
Fish.		
Bloaters, per box.....	1 00	1 25
Labrador Herrings, N.F.....	0 00	0 00
Herrings, Nova Scotia.....	0 00	5 30
Mackerel No. 2, brls.....	0 00	12 50
" " 1/4 barrel.....	6 00	6 50
Green Cod, No. 1.....	7 00	7 50
Green " large.....	0 00	3 00
No. 2.....	5 00	5 50
Large dry Gaspe per quintl.....	5 00	5 25
Salmon, brls Lab.....	11 50	14 00
Salmon, (half brls).....	0 00	6 50
" Brit. 50l brls.....	11 50	12 00
Boneless Fish.....	0 04	0 00
" Cod.....	0 05	0 06
Skinless Cod, case.....	5 00	5 50
N. S. Salt Herrings, in half-barrels.....	0 00	3 00
Salt Lake Trout, half-brls.....	0 00	0 03
Salt Whitefish.....	0 00	0 00
Loch Fyne Herrings, keg.....	1 10	1 15
Flour.		
Winter Wheat patents.....	4 00	4 10
Manitoba patents.....	0 00	4 10
Straight roller.....	3 65	3 80
do bags.....	1 75	1 85
Strong Bakers.....	0 00	3 80
Superfine.....	0 00	0 00
Rolled Oats.....	5 40	5 50
Corn meal, bag.....	1 50	1 55
Bran meal.....	19 00	20 00
Shorts.....	21 00	22 00
Mouille.....	24 00	27 00
Farm Products.		
BUTTER: Choicest Cr.....	0 21	0 22
Winter makes do.....	0 20	0 21
Townships Dairy.....	0 17	0 17
2nd Grade.....	0 00	0 00
Western ".....	0 14	0 16
Good to choice.....	0 13	0 15
Fresh Rolls.....	0 17	0 18



Sole representatives in the United States and Canada, Messrs. Stoddard, Haserick, Richards & Co., 152 Congress St., Boston Mass.

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Farm Products.—Con.		
CHEESE:		
Finest, Oct.....	0 11 1/2	0 11 1/2
Eastern, do.....	0 11 0	0 11 1/2
Quebec.....	0 00 0	0 00 0
Eggs: New laid (shipped).....	0 12 0	0 13 0
Held fresh.....	0 00 0	0 00 0
Straight fall.....	0 00 0	0 00 0
Limed.....	0 00 0	0 00 0
Cold storage.....	0 00 0	0 00 0
Hogs: N. Y. State, per D.....	0 11 0	0 12 1/2
Pacific Coast, ".....	0 14 0	0 14 1/2
Canadian ".....	0 12 1/2	0 19 0
German ".....	0 28 0	0 35 0
English ".....	0 30 0	0 30 0
British Columbia ".....	0 18 0	0 26 0
Hoe Products:		
Bacon, smoked, per D.....	0 14 0	0 15 0
Hams, city cured, ".....	0 12 0	0 14 0
Pork Ca. s.c. per bbl.....	21 50	22 00
do mess.....	21 00	22 50
Dressed Hogs, light.....	8 25	0 00
" heavy.....	7 50	0 00
Lard, per D Can pure.....	0 11 1/2	0 11 1/2
" Com. Refined.....	0 07 1/2	0 08 0
SUNDRIES—		
Potatoes, per bag of 90 lbs.....	0 50	0 75
Honey, White Clov., Comb.....	0 11 1/2	0 12 0
" Extracted.....	0 08 1/2	0 09 0
Beeswax.....	0 95	0 80
Beans: prime.....	1 10	1 15
do. Best hand-picked.....	0 00	1 20
Groceries.		
Canned Goods:		
Lobsters, 1/2 to 1 lb.....	1 75	3 25
Sardines, 1/2.....	7 00	17 00
Canadian Sardines.....	8 75	4 00
Mackerel.....	1 00	1 10
Salmon, 4 doz. case.....	3 60	5 00
Clams, 1-lb tins, per.....	0 90	1 00
Oysters.....	1 15	1 40
Potatoes, 3s. per doz.....	0 87 1/2	0 95 0
Peaches, 2-lb.....	1 65	1 80
" 3-lb.....	2 25	2 50
Pears, 2-lb. tins, per doz.....	1 50	1 60
Strawberries, Pres'd 2s.....	0 00	1 65
Raspberries 2s.....	1 45	1 60
Pineapples, 3-lb tin, p. doz.....	2 30	2 40
Gooseberries Pres. 2s.....	0 00	1 50
Gr'n Gages, 2-lb. tins, p. d.....	1 30	1 50
Blue Plums, 2 lbs.....	1 00	1 10
Corn, 2 lb. tins.....	0 80	0 85
Peas, 2-lb tins.....	0 82 1/2	0 90 0
String Beans.....	0 80	0 85
Sugars: Factory.		
Ex Granulated, bris.....	0 00	3 85
Acadia gran'd.....	0 06	3 80
Ex Ground, in bris.....	0 00	4 60
" " in bxs.....	0 00	4 80
Powdered, in bris.....	0 00	4 35
" boxes.....	0 00	4 50
Paris Lumps, in bris.....	0 00	4 60
" " half bris.....	0 00	4 70
" " 100-lb bxs.....	0 00	4 60
" " 50-lb bxs.....	0 00	4 70
Branded Yellows.....	\$ 10	8 60

business of the agency." (State Ins. Co. vs Waterhouse, 19 Ins. L. J. 428).

Under the Colorado Act of 1883, permitting municipalities to impose license fees on insurance brokers, an agent of a company confining his business to such agency and not doing a brokerage business, is not subject to the imposition of the fee. (Bernheimer vs City of Leadville (Col. S. C.), 24 Pac. R. 332. — The charter of Covington, Kentucky, authorizes the municipality "to license and tax all exchange, loan, and brokers' offices, and agencies of insurance offices in said city." Held that an ordinance requiring insurance agents to procure a separate license for each company was valid. (Simrall et al vs City of Covington (Ky. C. A.), 14 S. W. R. 369.

Section 71, Civil Code of Kentucky, provides that "an action against an incorporated bank or insurance company may be brought in the county in which its principal place of business is situated; or, if it arise out of a transaction with an agent of such corporation, it may be brought in the county in which such transaction took place." Division 3 of section 51 provides that "in an action against a private corporation the service may be had in any county or upon the defendant's chief officer or agent, who may be found therein." The petition averred that defendant's chief office is in Louisville, Jefferson County, and that the policy was issued by defendant's regularly authorized agent in Allen County. Held that a judgment obtained by default in Allen County was valid, although service was made on defendant's chief officer in Jefferson County. (Kentucky M. S. F. Co. vs Logan's Admr. (Ky. C. A.), 14 S.W.R. 337.

Section 1977, Revised Statutes of Wisconsin, constitutes all agents of in-

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale	
	\$ c.	\$ c.
Molasses (Barbados).....	0 24	0 27
do bris. & 1/2s.....	0 26 1/2	0 30 1/2
Evaporated Apples.....	0 09 1/2	0 10 1/2
Raisins:		
Sultanas.....	0 09	0 13
Loose Musc. Malaga.....	0 08 1/2	0 10
Layers, London.....	0 00	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 10	2 75
Royal Bucking'm.....	0 60	3 25
Valencia.....	0 85	0 08
" Selected.....	0 06	0 06 1/2
" Layers.....	0 06 1/2	0 07
Currants, Provincials.....	0 00	0 13
Filiatras.....	0 00	0 05
Patras.....	0 60	0 06 1/2
Vostizzas.....	0 00	0 07
Prunes, Cal.....	0 07	0 09 1/2
do French.....	0 04	0 05
Figs in bags.....	0 03 1/2	0 00
" new layers.....	0 08	0 13 1/2
Baking Soda, 112 lb. keg.....	0 00	1 75
Spices: Cassia..... mats.....	0 12	0 15
Mace..... chests.....	0 90	1 20
Cloves.....	0 15	0 16
Nutmegs.....	0 35	1 00
Jamaica ginger, bl.....	0 08	0 15
" unbl.....	0 07	0 14
African ".....	0 08	0 10
Pimento.....	0 10	0 12
Pepper, Black.....	0 17	0 19
" White.....	0 25	0 27
Mustard, 4 lb jar, Eng.....	0 72	0 75
" 1 lb.....	0 23	0 25 1/2
Etce, C. C.		
" standard B.....	0 00	3 00
" Patna..... 1/2 100 lb.....	4 12 1/2	4 62 1/2
" Burmah.....	4 00	4 10
" Crystal Japan.....	5 00	5 10
" Carolina..... 1/2 100 lb.....	6 60	7 60
Pot Barley, bag 93 lbs.....	0 00	2 20
Pearl " per lb.....	0 03	0 05
Tapioca, Pearl.....	0 00	0 04 1/2
" Flake.....	0 00	0 05
Gelatine, 1 qt pk.....	1 10	0 00
" 1 1/2 qt pk.....	1 15	0 00
Vinegar: less 10 p.c. dis.		
Imp Trip.....	0 33	0 00
Cote D'or.....	0 28	0 00
Crystal Pickling.....	0 23	0 00
W. W. XXX.....	0 25	0 00
W. W. XX.....	0 20	0 00
W. W. X.....	0 17	0 00
Pure Malt.....	0 45	0 00
Cider X.....	0 17	0 00
" XXX.....	0 27	0 00
Hardware.		
Antimony.....	0 09 1/2	0 10
7/16. Block L & F, 1/2 D.....	0 00	0 29
" Straits.....	0 00	0 00
" Strip.....	0 00	0 30
Copper: Ingot.....	0 00	0 60
CUT NAIL SCHEDULE.		
Base Price, per Keg, car lots.....	2 27 1/2	0 00
Less quantity.....	2 35	0 00
Extras—Over and above 30d, 40d, 50d, 60d and 70d Nails.....		

Telegrams: "WATCH, PRESCOT."

The Lancashire Watch Co.

LIMITED.

PRESCOT, Lancashire, Eng.

The Largest Manufacturers of

ENGLISH WATCHES

In Great Britain.

Keywind and Keyless in Crystal, Hunting and Half-Hunting Cases in Gold, Silver and Nickel

SPECIALITIES FOR THE CAPE TRADE.
SPECIAL TERMS TO SHIPPERS.

Indent for "Lancashire" Watches. Catalogues and Price Lists Free on Application by the Trade.

LONDON OFFICES:

56 to 60 Holborn Viaduct, E. C., England.

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AGENTS FOR CANADA:

Messrs. ELLIS & Co., King St. West, TORONTO, Ont

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale.
Hardware—Con.	
Cut and Fence Nails—	
16 and 20d Hot Cut, per 100 lbs.	0 05 0 00
10 and 12d " " " "	0 10 0 00
8 and 9d " " " "	0 15 0 00
6 and 7d " " " "	0 30 0 00
4 and 5d " " " "	0 40 0 00
3d " " " "	0 65 0 00
2d " " " "	1 00 0 00
Cut spikes 10c, per Keg advance.	
Fine blued nails—	
2d per 100 lbs.	1 00 0 00
3d " " " "	1 50 0 00
Casing, Box, Tobacco Box and Flooring Nails—	
20 to 30d per 100 lbs.	0 55 0 00
10 to 16d " " " "	0 60 0 00
8 and 9d " " " "	0 65 0 00
6 and 7d " " " "	0 70 0 00
4 to 5d " " " "	0 95 0 00
3d " " " "	1 20 0 00
Finishing nails—	
8 inch and longer per 100 lbs.	0 60 0 00
2 1/2 and 2 3/4 inch " " " "	0 65 0 00
2 and 2 1/4 " " " "	0 70 0 00
1 1/2 and 1 3/4 " " " "	0 95 0 00
1 1/4 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Slatting nails—	
1 1/2 and 1 1/4 inch per 100 lbs.	0 95 0 00
1 1/4 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Common barrel nails—	
1 1/2 inch per 100 lbs.	1 00 0 00
1 " " " "	1 00 0 00
3/4 " " " "	1 25 0 00
1/2 " " " "	1 50 0 00
Clinch nails—	
3 inch and longer per 100 lbs.	0 60 0 00
2 1/2 and 2 3/4 inch " " " "	0 65 0 00
2 and 2 1/4 " " " "	0 70 0 00
1 1/2 and 1 3/4 " " " "	0 95 0 00
1 1/4 " " " "	1 20 0 00
1 " " " "	1 50 0 00
Sharp and flat pressed nails	
3 inch and longer per 100 lbs.	1 35 0 00
2 1/2 and 2 3/4 " " " "	1 50 0 00
2 and 2 1/4 " " " "	1 65 0 00
1 1/2 and 1 3/4 " " " "	1 85 0 00
1 1/4 and 1 1/2 " " " "	2 50 0 00
1 " " " "	3 00 0 00
1 " " " "	0 11 1/2 0 00
Coil Chain—No. 8.	0 10 0 00
" " " " 5.	0 09 1/2 0 00
" " " " 4.	0 09 0 00
" " " " 3.	0 07 1/2 0 00
1/2 inch.	4 35 0 00
5-16.	4 25 0 00
3/8.	4 25 0 00
7-16.	4 00 0 00

insurance companies general agents without regard to the terms of their appointment, and they have power to waive policy stipulations and agreements contained in the application. (Mathers vs Union Mut. Acct. Assn. (Wis. S.C.), 47 N.W.R. 1130; 20 Ins. L.J. 342; 11 L.R.A. 83.

Where the regulations of a fraternal association issuing insurance certificates require the secretary of each local division to certify the health of applicants for certificates, keep a correct list of the certificate holders, place thereon the names of members joining by transfer from other divisions, and make it the duty of members to notify him of changes of residence, such secretary is the agent of the association, and an insurance agent, within the provisions of section 1977 and 2637, sub-division 9, of the Revised Statutes of Wisconsin, declaring who shall be considered agents of foreign insurance companies for the purpose of receiving service of process. (Dixon vs Order of Rwy. Conductors of Am. (U.S.C.C.), Fed. R. 910; 21. Ins. L.J. 690.)

Section 1205, Alabama Code of 1886, defines an agent as "any one who solicits insurance, or transmits an application or policy, or gives notice that he will receive or transmit them, or makes or forwards a diagram, or does anything in the making of an insurance contract for another." Section 1206 makes such an agent, acting for an unauthorized company, liable for any loss which may be sustained by

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale.
Coil Chain—No. 1/2 ..	3 85 0 00
9-16 ..	3 75 0 00
3/4 ..	3 65 0 00
1/2 ..	3 60 0 00
1 in ..	3 60 0 00
Galvanized Staples—	
100 lb. box, 1 1/2 to 1 3/4 ..	3 25 0 00
Bright, 1 1/2 to 1 3/4 ..	2 90 0 00
Galvanized Iron:	
Queen's Head, } gauge 28 ..	4 40 4 65
or equal. " } ..	4 10 4 35
Comet do 28 gauge ..	
Iron Horse Shoes:	
No. 2 and larger ..	0 00 3 50
No. 1 and smaller ..	0 00 3 75
Bar Iron, per 100 lbs.	1 90 1 95
Car lots ..	0 00 0 00
Norway, base ..	0 00 4 25
Am. Sh. St'l, 6 ft. x 2 1/2 ft., 18 ..	0 00 2 70
" " " " 20 ..	0 00 2 95
" " " " 22 ..	0 00 3 10
" " " " 24 ..	0 00 3 20
" " " " 26 ..	0 00 3 45
" " " " 28 ..	0 00 3 10
Boiler plates, iron, 3/4 in. ..	0 00 2 10
" " " " 3-16 in. ..	0 00 2 10
Hoop Iron, base for 2 in. and larger ..	0 00 2 90
Band Canadian, 1 to 6 in. 30c; over base of ordinary iron, smaller size Extras.	
Canada Plates:	
Full Polish ..	3 75
Ord. 52 sheets ..	2 75
" 60 do ..	2 80
" 75 do ..	2 85
Black Iron pipe, 1/2 in x 1/2 in. ..	2 72
" " " " 3/4 in. ..	2 92
" " " " 1 in. ..	3 42
" " " " 1 1/4 in. ..	4 85
" " " " 1 1/2 in. ..	6 85
" " " " 2 in. ..	8 20
" " " " 2 1/2 in. ..	11 00
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd ..	0 08 base
" Spring, 100 lbs ..	2 75 0 00
" Tire, " ..	2 20 base
" Sleigh shoe, 100 lbs. ..	2 10 base
" Toe Calk ..	2 66
" Machinery ..	2 75 base
" Harrow Tooth ..	2 50
Tin Plates:	
10 Coke, 14 x 20 ..	4 25
10 Charcoal, 14 x 20 ..	4 50
IX Charcoal ..	5 50
IX " ..	6 50

Telegraphic Address:—Musgrave, Bolton, England.

JOHN MUSGRAVE & SONS,

LIMITED,

Globe Iron Works,

BOLTON, England.

Horizontal and Vertical ENGINES

Of Designs to Suit Purchasers for

Cotton Mills, Rolling Mills and Elec-
tric Light Stations, Winding Engines,
Mill Gearing and Cranes

Makers of all classes of
BOILERS,

Up to 300 lbs. pressure
per square inch.

Musgrave's Patent
SUPERHEATERS.

Over....

70,000

I. H. P. Supplied for
Electrical Purposes
alone.

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale.
Terns Plate IC, 20x28	7 75 0 00
Russ. Sheet Iron	0 10 0 00
Lion & Crown tin'd sh'ts	1 00 7 00
22 and 24 gauge case lots	3 25 3 75
26 gauge	0 0 7 75
Lead: Pig, per 100 lbs;	3 25 3 35
Sheet	0 00 0 04
Shot, 100 lb., less 22 1/2 p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 35 p.c.
Zinc:	
Spelter, per 100 lbs.	0 00 4 75
Sheet, Zinc "	5 75 6 00
Black Sheet Iron.	
Per 100 lbs.	
8 to 16 gauge	2 45 0 00
18 to 20 do	2 40 0 00
22 to 24 do	2 45 0 00
26 do	2 50 0 00
28 do	2 55 0 00
Wire:	
Plain galv'd, No. 5	3 95 0 00
do do No. 6, 7, 8	3 45 0 00
do do No. 9	2 80 0 00
do do No. 10	3 55 0 00
do do No. 11	3 65 0 00
do do No. 12	2 95 0 00
do do No. 13	3 05 0 00
do do No. 14	4 05 0 00
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ISN'T IT DELICIOUS?
It's Mackintosh's
Extra Cream Toffee."

John Mackintosh, Ltd.,

HALIFAX, ENGLAND.

Mackintosh's Extra TOFFEE Cream

HAS THE LARGES SALE
IN THE WORLD.

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

JOHN MACKINTOSH, LTD.,

"The
Toffee
Mills."

HALIFAX,
ENGLAND

MONTREAL WHOLESALE PRICE CURRENT
THURSDAY, MARCH 27, 1902.

Name of Article.	Wholesale.	
	\$ c.	\$ c.
Imperial Acme.....	0 16	0 17
American W. W.....	0 18	0 19
Astral.....	0 19	0 20
Glass.		
Untilted inches, 00 to 25.....	0 00	2 10
do 26 to 40.....	0 00	2 20
do 41 to 50.....	0 00	4 70
do 51 to 60.....	0 00	4 95
Paints, &c.		
Lead pure 50 to 100 lb. kgs.....	0 00	5 87½
do No. 1.....	0 00	5 50
do No. 2.....	0 00	5 12½
do No. 3.....	0 06	4 75
do No. 4.....	0 00	4 62½
White Lead dry.....	5 50	5 50
Red Lead.....	5 00	5 50
Venetian Red Eng'h.....	1 75	2 00
Yel. Ochre, French.....	1 50	3 25
Whiting, ordinary.....	0 45	0 50
do Gilders.....	0 60	0 70
do Paris, do.....	0 85	1 00
English Cement, cask.....	2 25	2 35
Belgian do.....	1 70	1 95
German do.....	2 30	2 50
American do.....	2 25	2 50
Fire Bricks per 1000.....	16 00	22 00
Fire Clay.....	1 50	1 75
Rosin.....	2 75	4 50
Glue:		
Domestic Broken Sheet.....	0 13	0 15
French Casks.....	0 11½	0 13
do brls.....	0 00	0 14
American White, brls.....	0 16	0 20
Coopers' Glue.....	0 20	0 26
Golden Ochre.....	0 04	0 04
Brunswick Green.....	0 04	0 10
French Imperial Green.....	0 12	0 16
Genuine Quicksilver.....	0 90	0 95
No. 1 Furnit'e Varn'h, pr. gl.....	0 65	0 70
do do.....	0 75	1 00
Brown Japan.....	0 60	0 75
Black Japan.....	0 50	0 75
Orange Shellac, No. 1.....	2 00	2 25
do do Pure.....	2 25	2 75
White do.....	2 75	3 00
Patty Bulk 100 lb. brl.....	0 00	2 00
Parisgreen in drum 1 lb pk.....	0 18½	0 19½
Wool.		
Canadian Washed.....	0 12	0 13
North West.....	0 13	0 15
Unwashed.....	0 08	0 00
Pulled, combing.....	0 00	0 00
do super.....	0 00	0 00
do extra.....	0 00	0 21
B. A. Scoured.....	0 34	0 35½
Natal.....	0 16	0 16½
Caps, greasy.....	0 15	0 16½
Chilian.....	0 00	0 00
Australian greasy.....	0 16	0 20

ance is liable to the assured for loss sustained under the policy by virtue of the Pennsylvania Act of May 1st, 1876, section 48. It is not necessary that he be acting in the capacity of general agent. But a broker who acts for the assured in procuring the policy is not liable. (McBride vs Rindard, 15 Pa. C.C.R. 422.)

"Robisco" White Metal,

(REGISTERED.)

THE STANDARD OF PERFECTION.

REGISTERED TRADE MARK.

FOR
MARINE,
RAILWAY,
TRAMWAY,
MINING,



ROLLING MILLS,
DYNAMOS
And
GENERAL
MACHINERY
BEARINGS.

PRICES ON APPLICATION.

SOLE PROPRIETORS

Robert Bowran & Co., 3 St. Nicholas' Buildings,
Newcastle-upon-Tyne, - England.

GLYCERINE FROM WASTE PRODUCTS.

For seven years glycerine has been made in Kansas City, U.S., in the big soap works. Each of the kettles in the factory holds 800,000 pounds of the mixture used to make laundry soap, and of this about half is fat. Of the fat 8 per cent. winds up as glycerine, chemically pure, or C.P., as it is marked in the laboratories. So out of the 400 tons of original soap mixture six tons becomes glycerine and is sold for 18 cents a pound, or \$2,160. In 300 working days the soap factory makes 900,000 pounds of glycerine, worth more than \$150,000. And only a few years ago the Kaw river got all of it. Competition and by-products work together.

It is an ugly, useless looking mess down in the black vat. A little pond frozen hard and yellow with all indications of a waste product. Yet it may contain:

First—That which may heal the cut of the winter's wind on a young woman's cheeks.

Second—That which the bartender pours from a little silver tankard when he is serving whiskey and "syrup."

Third—The foundation of an explosive which may wreck a battleship and throw two nations into war.

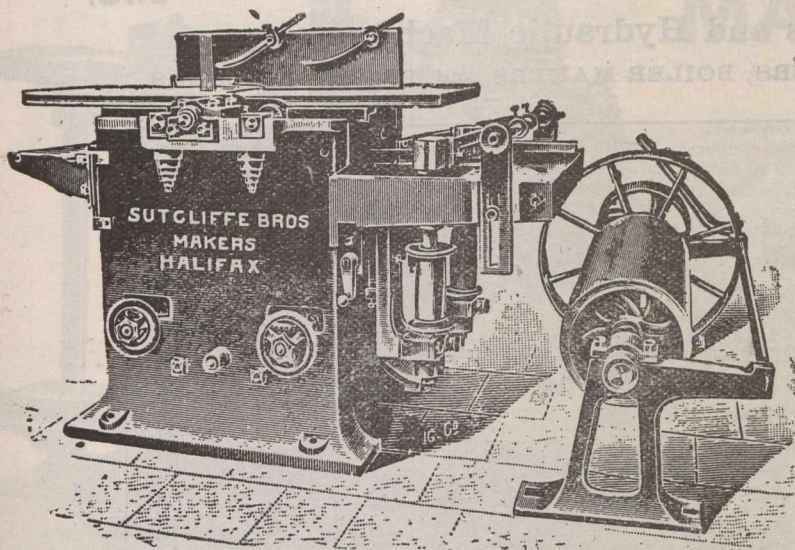
Fourth—The base of a thousand preparations the physician orders in hieroglyphics and the apothecary weighs on hair balances.

Fifth—What may be used in curing hams in packing houses.

All those and many more.

(A salt solution—just plain salt brine gives the sediment of lye in the bottom of the vat its first start on the way to become useful glycerine. The salt and the residue are very friendly and take one name, salt liquor. In a mass they travel through pipes to another building. There another chemical joins them and the three are forced

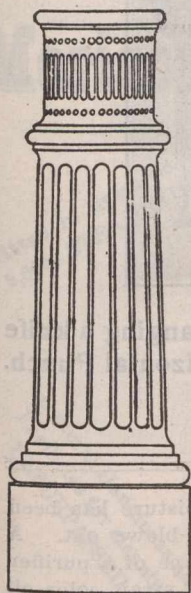
SUTCLIFFE BROS., Wood Working Machine Makers, Causeway, Halifax, Yorks, Eng.,



Combined 3-Sided and Planing out of Twist Machine.

This is the most useful machine that a Joiner or Builder can have. It will plane wood perfectly true on the top tables, or will rabbet, bevel, chamfer, or stop chamfer, or plane a perfect glue joint, and on the bottom table will plane wood, self-feeding underneath the cutters, any thickness from 1-16 in. to 8 in. on all three sides at once or separately; or will work nearly every kind of moulding, or tongue and groove boards, to the full width of the machine. It is specially adapted for **DOORS** or any other work which requires planing accurately; one face of the wood is planed true on the top tables, then placed face downwards on the bottom table, and planed on the other three sides, absolutely true and square. The rate of feed can be altered from 10, 17 to 24 feet per minute, and a cut 3/8 in. deep may be taken off without any slipping of the feed motion. The horizontal spindle is all in one piece of forged steel, and runs in long bearings of the best anti-friction metal. It is fitted with **THREE KNIVES** fixed on the twist to give a shearing cut. The upright spindles are of forged steel, and are adjustable across the width of the machine: Countershaft included with machine, and knives on all spindles ready for work. This machine will do more work per hour, and better work, than 20 good men.

Special prices to Canadians under the new Tariff.



ROSS, WALPOLE
Limited

Engineers,
Millwrights,
Boiler-makers.

Electric Light and
Tramway Pole Bases.

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

through filtering material, leaving a black, thick substance behind. The "salt" liquor is itself not of much cleaner color, but there is no oiliness apparent to the touch, and it is given another dose of chemicals and pushed through another filter. It comes out the color of dark syrup, but is still more like lye than glycerine, and that's due to the salt in it. Now evaporators—big and round, and with an air of knowing their importance—take a hand. They are called vacuum evaporators, and after the salt liquid has come into business contact with two of them it may be called glycerine, but it is far from the market state. Much of the salt has parted from the oil to drop into a centrifugal drier, where the moisture is whirled out of it to make it fit for use again. A third evaporation makes crude glycerine, a dark, thick liquid, which looks like sorghum molasses. A still, quite like

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TILES,
MOSAICS,**

**TRANSOM
and PAVEMENT
PRISMS.**

WEBSTER BROS. & PARKES,
228 ST. JAMES ST.,
MONTREAL, Que.

those in which whisky is made, turns the brown oil into a vapor which passes into a tank or "catch-all" and condenses. Two or three more condensers, a passage through subheated steam at 175 pounds pressure and

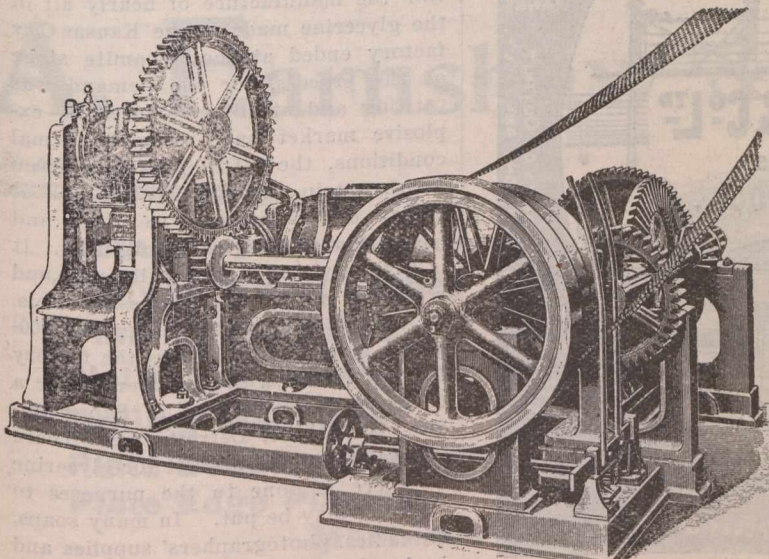
Telegraphic Address:
"ALEXSON, LEEDS."

**Brick, Tile and General
Clay Working Machinery**

Herbert Alexander & Co.
LIMITED.

Queen's Engineering Works

Water Lane,
LEEDS, Eng.



Patent Combined Stiff-Plastic Brickmaking and Pressing Machine.

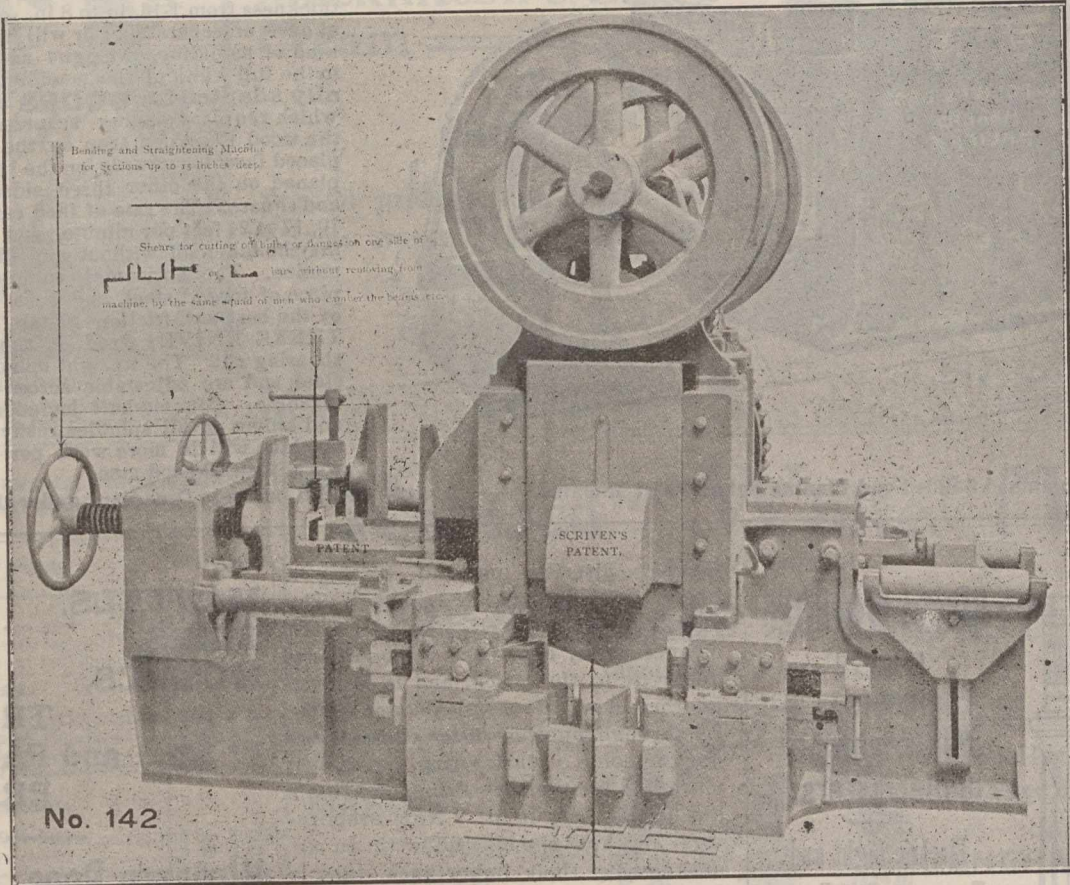
ESTABLISHED 1851.

Tel. Address: "SCRIVEN, LEEDS."

SCRIVEN & Co., LEEDS. ENG.

Machine Tools and Hydraulic Machinery,

For ENGINEERS, SHIPBUILDERS, BOILER MAKERS and BRIDGE BUILDERS



No. 142

PATENT COMBINED MACHINE for Shearing either Right or Left Hand without changing a knife Also for Bending Beams and Shearing one side off the Bulb for riveting knees to, and Horizontal Punch.

Patent Angle-Bar Planing Machine. Patent Edge and Butt-Plate Edge Planing Machine. Scriven's Vertical Plate Bending Machine, with Bend Plates to end without flat.

GOVERNMENT CONTRACTORS.

GIRDERS, BRIDGES, ROOFS. IRON BUILDINGS, FLOORING
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 AND STEEL AND STEEL
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FRANCIS MORTON & CO^{LTD}

HAMILTON IRON WORKS
GARSTON NEAR LIVERPOOL.

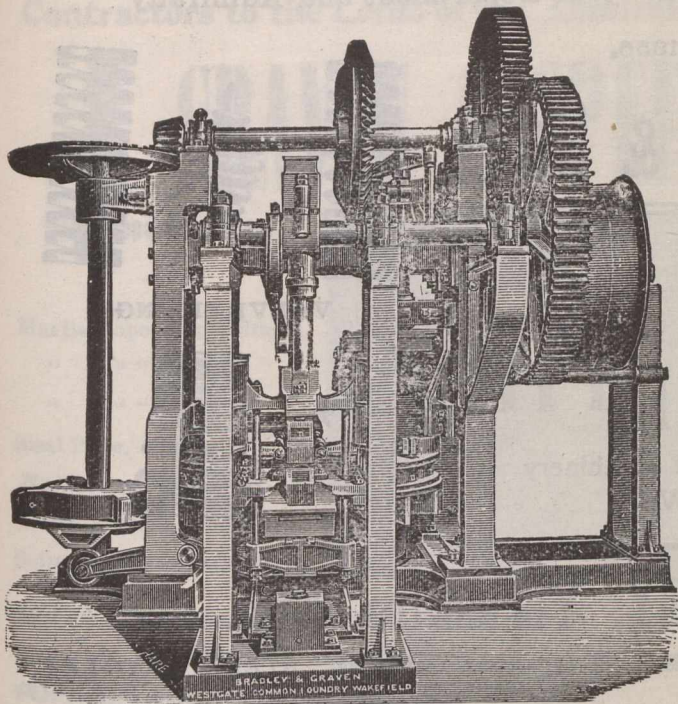
PETROLEUM TANK. C.I. TANK.
 RICK COVERS, GRANARIES, WIRAILINGS, GATES, WIRE AND UNCLIMBABLE FENCING OF ALL DESCRIPTIONS.
 LIGHT & HEAVY CASTINGS BLAST FURNACE CASINGS. HOT BLAST STOVES. VALVES & RADIAL DRILLS.

LONDON OFFICE
 12, VICTORIA STREET
 WESTMINSTER S.W.

AREA 103 ACRES. CAPACITY OF OUTPUT 30,000 TONS ANNUALLY.

all the superfluous moisture has been squeezed, burned or blown out. A trade secret in the shape of a purifier is added and a golden, straw color oil called refined or dynamite glycerine flows out. It is ready to be united with concentrated nitric and sulphuric acids and blow up a war ship or the quarryman who tries to thaw it.

In the days of the Spanish-American war the manufacture of nearly all of the glycerine made in the Kansas City factory ended at the dynamite stage of the process, for the demand was "strong and steady." Since the explosive market has resumed normal conditions, the oil is generally given another trip through a still, and it comes out colorless—so clear and clean that its origin is forgotten. It is C.P. glycerine, chemically pure, and ready for any woman's dressing table. In ten or twenty-gallon cans or 100-gallon steel tanks it leaves the factory for a down-town drug jobber or for a cosmetic manufacturer in San Francisco or, maybe, Detroit, Mich. There is no limit to the market for glycerine as there is none to the purposes to which it may be put. In many soaps, cosmetics, photographers' supplies and in hundreds of preparations in the drug stores glycerine is necessary. Of



Craven's Patent Brick Moulding and Dressing Machines.

BRICK MACHINERY

For Working all kinds of Clay.

The stiff or semi-plastic system of Brick-making for producing a dense plastic pressed brick ready for immediate removal to the kiln was invented by us 28 years ago, and it is most successfully working in nearly 11 parts of the world.

Double the Strength of any other Machines in the Market.

Brick plants for producing the best plastic-pressed facing bricks on the most economical system. Awarded Three Highest Medals at Adelaide Exhibition, and the ONLY Gold Medal for Brick Machinery at the Melbourne Exhibition, 1888-9.

Bradley & Craven,

LIMITED

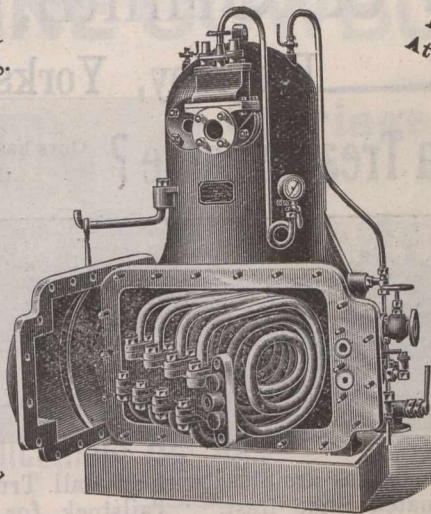
Westgate Common Foundry, WAKEFIELD, Eng.

Manufactured for the Canadian Market, under the new Preferential Tariff, 33 1/2 per cent. in favor of English Goods.

Morison's Radial Evaporator

Fitted in upwards of 2,000 STEAMSHIPS.

Minimum of Labour and Attention required at sea.



General Handiness and Facilities for cleaning UNSURPASSED.

Strong in construction, Simple in design and Efficient in working.

Richardsons, Westgarth & Co., Ltd.,
HARTLEPOOL, ENGLAND

all its uses none is more surprising than that of the barrroom. The pure glycerine is sweet and looks like a highly refined sprup. It is clean, always of uniform sweetness, and the bartender uses it when a man calls for whisky with syrup. Rock and rye may often be rye and glycerine. But don't blame the bartender. Glycerine C.P. costs much more than the best syrup, and is used mainly for the whisky, while syrup would not mix readily. Glycerine is solvent with water in any proportion.

In curing hams saltpeter often takes a part, and the pure glycerine destroys any traces and any evil effects the salt might have left.

PATENT REPORT.

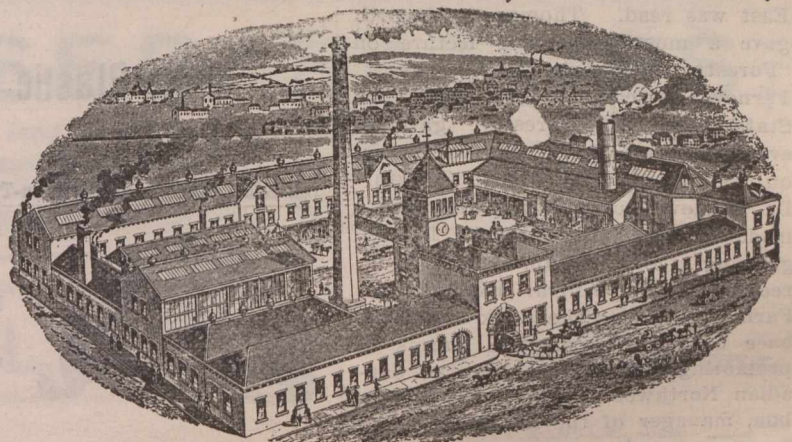
Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following patents granted to Can-

A. Earnshaw & Sons, Ltd.,

MAKERS OF

- Lathes up to 40 inch centres
- Railway Wheel Lathes
- Planing Machines
- Slotting Machines
- Drilling Machines
- Plate Bending Machines
- Plate Edge Planing Machines

and Milling Machines.

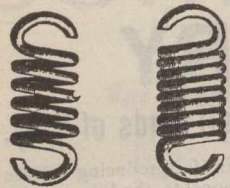


Crown Works,

HALIFAX ENG.

Contractors to His Majesty's Government--War Department and Admiralty

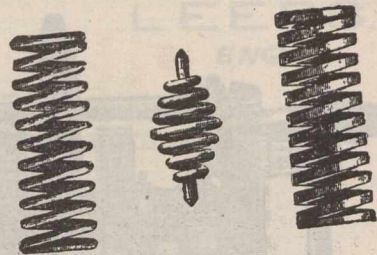
ESTABLISHED 1856.



VALVE SPRINGS.

Joseph Steel & Sons,

MAKERS OF



VALVE SPRINGS.

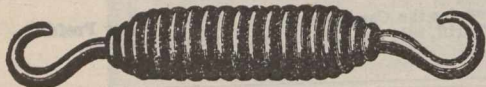
Spiral Springs,

For all Classes of Machinery and Engineering Work.

Harden near BINGLEY, Yorkshire, Eng.

Special terms to Canadians under the new Preferential Tariff

Telegraphic Address, "STEEL, BINGLEY."



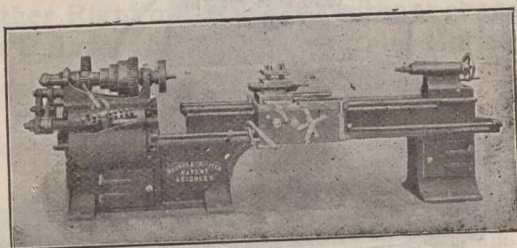
adians recently: United States: Ballast dressing mechanism, Victor Berford; bed spring, Alfred Guay; process of manufacturing iron and iron alloys, F. C. Crean; coping tool or chisel, Eli Beam. Great Britain: Apparatus for disintegrating and drying pulp, Francis C. Crean. New Zealand: The manufacture of iron and iron alloy, F. C. Crean. Victoria: Gas apparatus, Eclipse Acetylene Gas Company.

The following complete weekly list of patents is furnished by Messrs. Fetherstonhaugh & Co., patent solicitors, Canada Life Building: Canadian: G. P. Clapp, nail machines; C. Leveque, mode of binding bill sheets; M. J. Woodward, combination cable drilling swivel and clamp; J. A. Morin, grain grinder; W. H. Heard, spraying apparatus. American: J. A. G. Goulet, filler replenishing mechanism for looms; R. H. Hamill, chuck for rock-drills; J. T. McGrath, pneumatic drill; T. Nicholl and W. H. Nichol, cartridge loading machine.

—The Canadian Forestry Association held its third annual meeting at Ottawa recently. A paper on "Eastern Forest Trees," grown at Victoria, B.C., from seeds imported from the East was read. Thomas Southworth gave a most interesting lecture on "Forestry in Ontario," and Dr. B. E. Fernow, principal of the New York State College of Forestry, gave an evening lecture in the Normal School on "Evolution of a Forest Growth." Dr. Fernow spoke of the experiments made by him in Nebraska in tree growing. Dr. William Saunders, director of the Central Experimental Farm, spoke on "The work and influence of the Experimental Farms in promoting tree planting in the Canadian Northwest." D. Lorne McGibbon, manager of the Laurentide Pulp Company, read a paper in which he urged that Canada take steps to get

Hudson & Griffith, FLEECE STREET, Keighley, Yorks, England.

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



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

Special Terms to Canadians under the New Tariff.

ODIC COMPOSITIONS

MANUFACTURERS:

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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.



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Contractors to the Lords of the Admiralty.

Telegraphic Address: "ROPES, SUNDERLAND."

CRAVEN & SPEEDING BROTHERS,

Hemp Rope Department.

Manila Rope, Staple Brand.

" " "Red Star" "

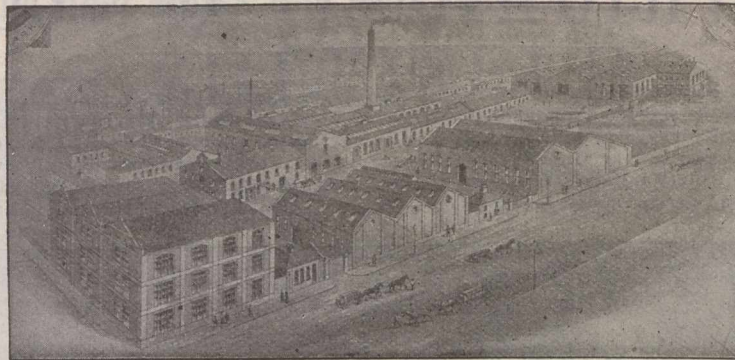
" " "Blue Star" "

Sisal Rope.

New Zealand Rope.

Tarred Russian Hemp Rope

Boltrope & Boltrope Cordage



Wire Rope Department.

(COLLIERY SECTION.)
 Special "C" quality Extra Plough Steel Ropes.
 "D" quality Plough Steel Ropes.
 Special "A" quality Patent Improved Steel Wire Ropes.
 "B" quality Patent Improved Steel Wire Ropes.

Wire Rope Department.

(SHIPPING SECTION.)
 Special Flexible Steel Wire Hawsers and Ropes.
 Extra Special Flexible Steel Wire Hawsers and Ropes.
 B.B. Galvan'd Wire Rigging

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

FOREIGN AGENCIES: Hamburg, Antwerp.

HEAD OFFICE:

Sunderland, Eng and.

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

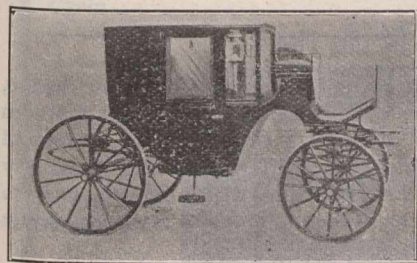
Established 1779.

Telegraphic Address: "ANNE COWBURN."

ANNE COWBURN,

**Carriage Builder
 AND
 Harness
 Manufacturer.**

MOTOR CARS A SPECIALITY.



Park Place, Cheetham Hill Rd., - MANCHESTER, Eng.

Electric Cars pass every 3 Minutes. 5 Minutes walk from Exchange or Victoria Stations. Covered Railway Carriage Truck for use of Patrons.

Pneumatic Tyres & Improved Solid Rubber Tyres Fitted to Carriages at Reasonable Prices.

Canadians can buy these carriages, under the New Tariff, 33 1/3 p.c., in their favour by purchasing in Manchester, from this firm.

more profit out of her forests of pulp wood than she now gains in permitting them to be shipped to the United States. Canada, he said, should watch her forests as carefully as she guards any other asset she possesses. At present her spruce is exported to the United States realizing about \$3.50 per cord when shipped across the line. That same cord of wood manufactured into paper in Canada would bring \$40. The raw material is permitted to go into the United States without restriction, while a high tariff is imposed to keep out Canadian pulp and paper. At present there are over 1,000,000 cords of pulp wood being exported from Canada annually, worth from \$3,500,000 to \$4,000,000. The conversion of this raw material into paper on the Canadian side of the border would mean an expenditure for labor and material of more than \$30,000,000 annually.

PETROLEUM IN CANADA.

The production of petroleum in Canada is practically confined at present to the counties of Lambton, Kent and

The Patent Electro-Magnetic SEPARATORS,

For extracting Iron or Steel from Borings, Ash-Metals, Glass Seeds, Slag, Tobacco, &c

Powerful, Constant, Automatic, Economical, Safe, Self-Clearing.

PRICES ON APPLICATION TO

A. E. GASKELL & CO.,

6 DICKINSON ST., MANCHESTER, Eng.

Contractors to Admiralty.

(Cuts will be inserted as soon as made.)

Works: ROCHDALE, Eng.

Telegrams:—"TEESDALE, STOCKTON-ON-TEES, Eng."
Telegrams:—"TEESDALE, LONDON, Eng."

London Office:
5 VICTORIA STREET WESTMINSTER.

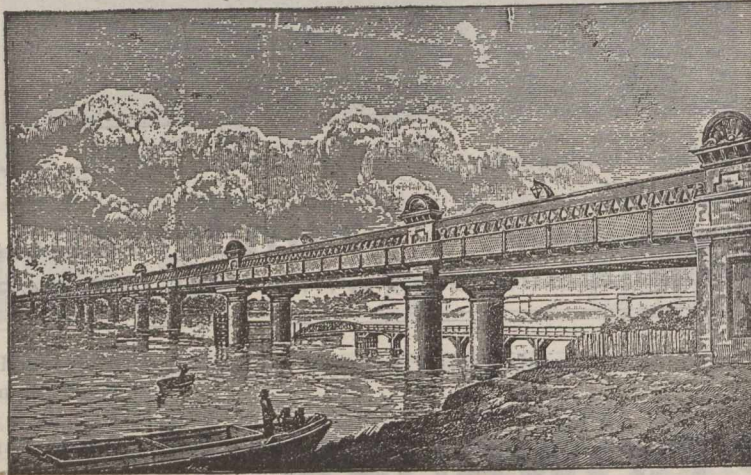
HEAD, WRIGHTSON & COMPANY.

(LIMITED)

Contractors to His Majesty's and Foreign Governments and English Railways, the Secretary of State for India, The Agent General for the Cape of Good Hope, Crown Agents for the Colonies, Great Indian Peninsula Railway, Bombay, Baroda and Central India Railway, South Indian Railway, East Indian Railway, Madras Railway, Bengal Dooars Railway, Bengal and North Western Railway, Central Argentine Railway, Argentine Great Western Railway, Argentine North-Western Railway, Midland Uruguay Railway Great Eastern of Uruguay Railway, Mexican Southern Railway, Peruvian Railway, Recife and San Francisco Pernambuco Railway, Western Railway of Havana, Tehuantepec Railway, Alcoy Gandia Railway, Algeiras and Gibraltar Railway, Cordova and North Western Railway, Puerto Cabello and Valencia Railway, Imperial Chinese Railways, Imperial Japanese Railways, Nippon Railway of Japan.

Patentees and
Makers of

Moore's
Patent
Pulley
Block.



PUTNEY BRIDGE, OVER THE RIVER THAMES, LONDON.

Patentees and
Makers of

'The
Teesdale'
Patent
Pulley
Block.

The Following are a few of the Principal Contracts Executed by this Firm:

Kistna Bridge, Empress Bridge (Indian State Railways); Orange River Bridges, Klang River Bridge, Baaken's River Bridge, Sunday River Bridge, Vaal River Bridge (Cape Government Railways); Ibiouy Viaduct, Imbahia Bridge, (Brazilian Great Southern Railways); Encarnacion Viaduct (Mexican Central Railways); Chitravat Bridge (Madras Railways); Odiel Viaduct (Zafra and Huelva Railway); Manaos Reservoir; Port Elizabeth Jetty; Becton Pier; St. Leonard's Pier; Dover Harbour Pier; Herne Bay Pier; Ramsey Landing Pier; Menai Straits Bridge Renewal; Barnes Bridge Widening; London Bridge Widening; Caisson for H. M. Dockyard, Devonport; Caisson for Calliope Graving Dock; Caisson for Imperial Docks, Nagasaki, Japan; Liverpool Street Station Extension, &c., &c.

MANUFACTURERS OF

Blast Furnace Iron & Steel Works Plants

MILLS' PATENT WATER-SEALED VALVES, CAST-IRON
BOWL SLEEPERS, RAILWAY and TRAMWAY CHAIRS.

Cast-Iron Tanks, Girders, Columns, and
every Description of Heavy Castings.

INGOT MOULDS.

Bothwell, in the southwestern part of Ontario. The town of Petrolia, in Lambton county, is the center of the principal district of production, while the work of refining is carried on in Sarnia, about fourteen miles distant, the crude oil being pumped through pipes to the refineries. In the Ontario oil district, there are about 10,000 oil wells in operation, and the average monthly yield approximates 60,000 barrels. The ratio of crude petroleum to refined oil is about 100 to 40, so that more than two barrels of petroleum are required to make one barrel of refined oil ready for household use. The process of manufacture is complicated, and an expensive plant is required. The oil is first distilled from the petroleum, the latter being dark in color. The distilled oil is then refined, and lastly it is

bleached or clarified. From the mud colored petroleum, an illuminating oil as clear as water is obtained. It is then ready for shipment in barrels or tanks.

The oil in every case is in the corniferous limestone, and the different producing areas present local dome structures on the main anticlines, which afford good reservoirs for the accumulation of oil. The oil is pumped from an average depth of 465 feet.

A deep well was completed at Petrolia after passing through the oil pay of the corniferous limestone at 470 feet, about 200 feet above tide level. At 1,100 feet the bottom of the great mass of the corniferous, Oriskany and the Onondago limestone was passed, and the gypsum and salt beds of the latter formation were encountered, intersected with some shale and

limestone, the last deposit being found at 2,040 feet. The Niagara and the Clinton limestone extended down to 2,260 feet, where the red Medina was found. The top of the Trenton limestone was encountered at 3,210 feet, and was drilled into 690 feet making a total of 3,900 feet, without finding any more oil. This is the deepest well in Canada. Persistent efforts to find petroleum in the Niagara, Clinton, Medina, Trenton and Chazy formations have been made, but without success. Numerous wells have been drilled throughout the Southwestern peninsula of Ontario. Many of them found large deposits of salt, but no petroleum in mercantile quantities has been found in the rocks above the Onondaga formation.

In 1899 the production of crude petroleum in Canada was 707,794 bar-

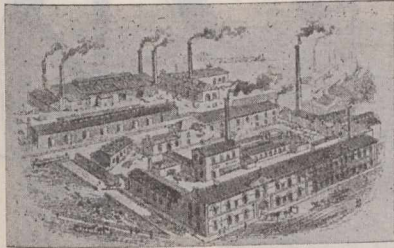
Telegrams, "SHIPMAN, SHEFFIELD."

Honourable Mention International Exhibition, 1862.

J. SHIPMAN & CO.

Attercliffe Steel Works and Wire Mills,

SHEFFIELD, - ENG.



Paragon Umbrella Wire, Rope Wire, Needle Wire,
Music Wire, Steel Wire of every Description

TOOL STEEL, MINING STEEL, &C.

Special Prices to Canadians
under the New Tariff.

rels, or 29,601,348 gallons; in 1900 652,650 barrels, or 27,511,300 gallons. The production for 1901 has not yet been tabulated, but it is estimated that it will run about 50,000 barrels below the production of 1900, owing to the decline in the production at Oil Springs.

STRASBURG TURPENTINE.

The resinous products of the silver fir are very valuable. The substance called Strasburg turpentine—from a large forest of these trees near Strasburg—is collected from small tumors

or blisters under the cuticle of the bark.

The method of procuring this is thus described by Loudon; — Every year about the month of August the Italian peasants who live near the Alps make a journey into the mountains to collect the turpentine. They carry in their hands cornets of tin terminating in a sharp point, and a bottle of the same metal suspended to the girdle round their waists. Thus accoutred, the peasants climb to the summit of the loftiest silver firs, their shoes being armed with cramping irons like spurs, which enter into the bark of the trees, and thus support the climber, who also clings to the trunk with his knees and one arm, whilst with the other he presses his cornet to the little tumors which he finds in the bark to extract the turpentine within them. As soon as a cornet is filled with the clear turpentine, it is emptied into the tin bottle which is suspended from his waist, and when this bottle is full its contents are strained into a large leathern bottle of goatskin. The straining is to free the turpentine from the leaves and bits of bark and moss which may have fallen into it; and this is the only preparation that is given to this kind of turpentine, which is kept in goatskins for sale.

1879

NOTHING TO TOUCH THESE

1902

Pioneer in Cycle Chains.

Fitted by all the Leading English Cycle Manufacturers.

At the Head of The Trade.

BEST BRITISH.

Send for No. 1. Catalogue (Index to Various Types.)

HANS RENOLD MANCHESTER CYCLE CHAINS

Tariff no longer prevents Canada from seeking the Best in the Old Country.

Also Renold Patent High Speed Silent Driving Chain, Renold Roller Chain, for Motors, Governor Drive, &c.

Honest Value for Money.

Lightest, Strongest, Most Durable.

Works, - MANCHESTER, Eng.

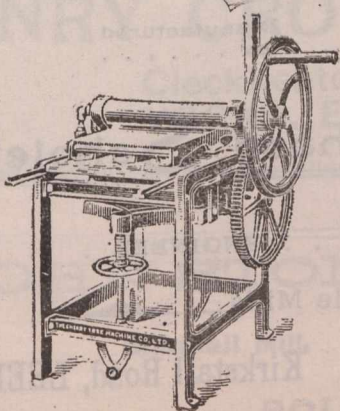
The Cherry Tree Machine Co.,

LIMITED

MAKERS OF HIGH-CLASS MODERN

Laundry • Machinery,

Our Shirt and Collar Ironing Machines are made for hand and steam power. They have cut-gear wheels, planed ironing table, all parts machine-faced. Guaranteed to turn out work equal to any machine in the trade. Price from £18. Send for Illustrated Catalogue.



CHERRY TREE, near Blackburn, Eng.

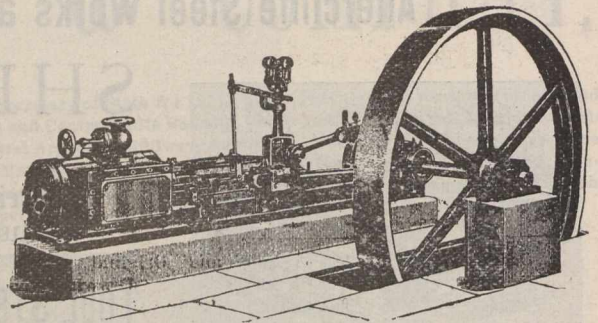
T. & R. LEES, Hollinwood, Nr. Manchester, ENGLAND.

ENGINEERS

Improved Horizontal Steam Engines (Class J.)

Constructed to work at a Steam Pressure up to 100 lbs. Fitted with Patent Automatic Piston Valve Expansion Gear; the Cut-off being automatically adjusted by Governor.

These Engines are all fitted with our patent automatic Cut-off under control of our patent high-speed Governor, giving a clear and positive cut-off. It regulates the Valve with great precision, and supplies the steam according to the varying load, effecting the greatest economy in steam, and great uniformity of speed. The working parts are easy of access throughout. This Apparatus is strongly recommended for driving Electrical Installations, Saw Mills, Corn Mills, Weaving Mills, Brick-works, and other trades where varying loads have to be contended with



PLEASE INDENT THROUGH MERCHANTS

Telegrams : "LEES, HOLLINWOOD."

Special estimates to Canadians under the new Preferential Tariff

Besides the turpentine collected from the tumors or olisters, an inferior kind is produced by slightly wounding the bark of the tree. In rich soils the trees will yield their sap twice a year, viz., in spring and August; but, in general, the tumors are formed only once a year, namely, in spring, and are full of turpentine in August. The tumors are sometimes round and sometimes oval, but when the latter their length is always in a horizontal direction.

Strasburg turpentine is employed, as well as the essential oil which is distilled from it, both in medicine and the arts. It is the only sort of turpentine produced by any kind of pine or fir which is used in the preparation of the clear varnishes, and by artists for their colors.

THE GERMAN LINOLEUM INDUSTRY.

According to a declaration made by the German linoleum makers, the capi-

tal invested in this industry, inclusive of debentures and mortgages, amounted in 1899-1900 to 32,000,000 marks, the net profits to 875,000 marks, equal to a 4.3 per cent. return on the aggregate share capital of all enterprises. This unsatisfactory result is attributed to dearer linseed oil, jute, coal, labour, and to over-production. Previous to 1898, four factories with 15,000,000 marks invested had a turnover of about 10,000,000 marks, but the present nine factories, with 32,000,000 marks, only had an aggregate turnover of 14,000,000 marks. The new tariff, the Gummi Zeitung says, fixes high duties for the more important raw materials, while the duty on linoleum is lowered. The result will undoubtedly be competition of foreign makers on the German home markets, and a complete suspension of exports, foreign makers being able to produce cheaper, because the German makers, using about 3½ millions of imported raw materials per annum, would be burdened with about 400,000 marks more than the English factories. Then the possibility is always present of foreign countries increasing the duty on im-

ports of linoleum as a repressive measure. Apart from the capital invested, the existence of about 200 employees and 3,000 labourers is at stake, as well as orders to the amount of

Telegraphic Address : "SPIRITS, DUNDEE."



WHOLESALE WHISKY 24 to 31 Dock St., and MERCHANTS DISTILLERS & BLENDEES. 26 to 39 North Lindsay St.

All communications should be addressed to Head Office, Dock St.

Established 1868.

Telegraphic Address : "Brick, Leeds."

Brick-making & Grinding Machinery

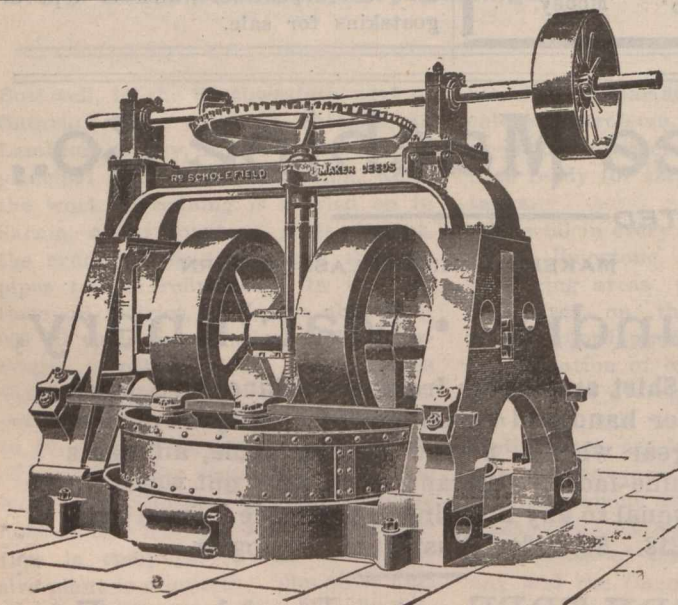
Manufactured by

Richard Scholefield,

ENGINEER

Burley Vale Mills

Kirkstall Road, LEEDS, Eng.



8-ft. and 9-ft. Perforated Grinding Pans. (No. 46.)

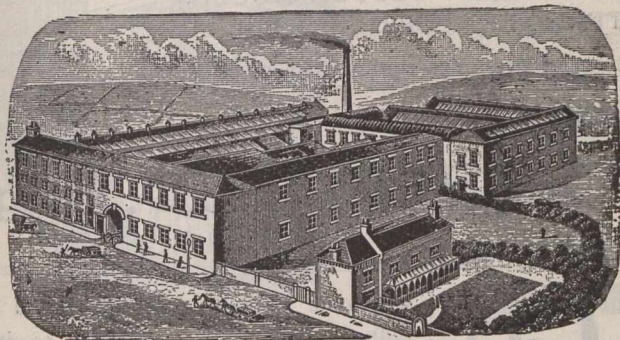
Telegraphic Address: "PURIFIER, BATLEY."

ESTABLISHED 1865

JOHN ILLINGWORTH & SONS,

Ridings Mills, WHITELEE,
(And at Garfield Mills),

BATLEY, ENGLAND.



RIDINGS MILLS.

Patentees and Sole Makers of the
CELEBRATED PURIFIED

Flocks and Wools,

Large Stocks of all Descriptions of

Drummed Wools & Ruggings

Manufacturers of
all kinds of . . .

FOR COLLAR MAKERS
AND BROWN SADDLERS.

HORSE CLOTHING

FOR HOME AND EXPORT

Kersey, Rugging, Tiltings, India and Check Serge. Prince's Check, Linen,
Hemp, Navy Canvas, Combination and Jute Sheets of every variety.

BEST MAKE.

SUPERIOR CUT.

LOWEST PRICES.

Waterproof Gig Aprons, Box Cloths, Macintoshes and Oil Cloth Loin Covers. Body Rollers, Surcingles, Knee Caps, Fetlock Boots, Speedy Cut Boots, Saddle Girths, Body Belts, Athletic Belts and Braces. Webs of every description, Collar Checks, Linings, Serges and Collar Cloths. Heads and Reins, Martingales, Breastplates, Driving Reins, Cruppers and Stirrup Leathers made on the premises, for Home Trade and Export.

NONE BUT THE TRADE SUPPLIED.

PRICES ON APPLICATION.

Wrot.-Iron Pulleys.

Bright Steel Shafting.

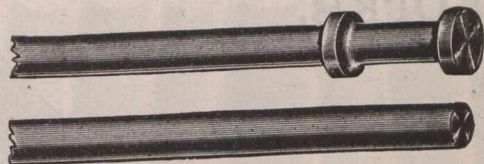
Lists sent Post Free
on Application.

Telegrams:
"Crowther, Cleckheaton."
A B C Code used.

Telephone
43.



HENRY CROWTHER
MAKER OF WROUGHT IRON PULLEYS,
CLECKHEATON YORKS



HENRY CROWTHER,

Rolling
Mills,

Cleckheaton,
YORKS, ENGLAND.

Special Terms to Canadians under the New Tariff.

about 12,000,000 marks per annum, placed with oil mills, juté factories, cork cutters, dyeworks, coal dealers, mould and machinery makers, etc. The German makers are, therefore, now petitioning (1) that the duty on linseed (section 15) be lowered, also on linseed oil (section 164), as well as on jute fabrics; (2) to admit ochre, which does not occur in Germany in the required quality and colour, duty free (section 327); to state clearly, as in the former tariff that cork shavings are admitted "duty free," as was apparently meditated in the project of, but is not clearly defined in, the new tariff (section 634 reading "cork in pieces or powder to pay three marks," which might be wrongly applied to the raw material employed in linoleum making); and, finally, that the duty on linoleums (section 508-510) be increased to 12, 18, and 54 marks respectively.

AFRIDI WAX-CLOTH.

According to the Times of India, Mr. George Watt, the Reporter on

JOHN STONES,

Shiffnall Mill,

BOLTON, Eng.

Dress and Blouse Materials, Bleached
and Unbleached Cottons, Prints, &c.

Also handles a Big Line of Goods, slightly damaged in process: These are valuable to Departmental Stores, under the New Canadian Tariff.

AUSTIN & DODSON, LIMITED,

Manufacturers of

SPRING STEEL

FOR

COACH, CARRIAGE, CART,
WAGON and VAN SPRINGS.

Loco SPRING STEEL

Spiral and Volute SPRING STEEL.

Timmis's Section SPRING STEEL.

SLEIGH SHOE STEEL.

TYRE STEEL.

TOE CAULK STEEL.

RAKE TOOTH STEEL.

HARROW TINE STEEL.

PLOUGH PLATES.

LAND SIDES.

PLOUGH MOULDS.

SPRING STEEL SHEETS.

Machinery and Agricultural Implement Steels in sections of every description, lists of which can be had on application.

Cambria Steel Works, SHEFFIELD, Eng.

T. Kerfoot & Co.

MANUFACTURING
PHARMACEUTICAL CHEMISTS

Makers of all kinds of



Medicated Lozenges and Jujubes,
Bouquet Lozenges, Compressed
Tablets, Pills, Liquorice Goods,
Effervescible Preparations, Per-
fumes, Counter Adjuncts.

ENQUIRIES SOLICITED.

LABORATORIES:

BARDSLEY VALE, nr. Ashton-under-Lyne, - ENGLAND.

And BARDSLEY HOUSE, 189 Holloway Rd., LONDON, N. Eng.

Economic Products, has succeeded in inducing wax-cloth workers to impart the secret of their craft, which has hitherto puzzled all inquirers into Indian industries. Afridi wax-cloth, a kind of raised colour painting on cotton fabrics, has been almost from time immemorial, and is, a well-known product of certain workshops in Peshawar, Lahore, Calcutta, and Bombay; but until Mr. Watt set about his inquiries complete ignorance prevailed, outside of the circle of artisans, as to the constitution of the medium employed. With the assistance of Mr. Roe, the Secretary to the Peshawar Municipality, Mr. Watt was able to ascertain that the medium, known as roghan, is a peculiar product of the safflower seed. The method of preparation, which is carried on entirely at Peshawar, is to boil the oil—expressed from the seeds by cold pressure,—for 12 hours, and then throw the heated fluid into shallow pans of cold water. Under this treatment it

John Smith,

Keighley, Yorks,

ENGLAND.

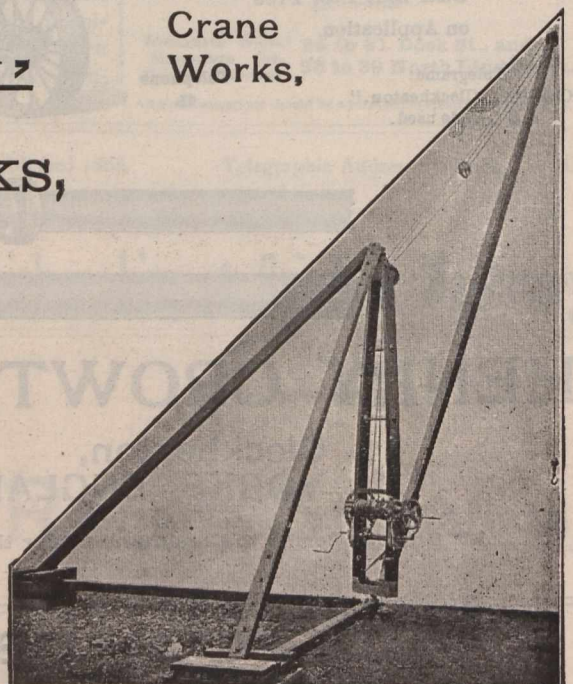
SPECIALITIES

Stone Saw Frames
And Derrick Cranes.

Nat. Telephone, 29 Keighley.

Telegraphic Address: "CRANES, KEIGHLEY."

Crane
Works,



DERRICK CRANE.

Considerably over 3,000 Cranes at work.

Special prices to Canadians under the New Tariff.

'RODGERS' PULLEYS'

(REGISTERED.)

WROUGHT IRON THROUGHOUT:—RIM, ARMS AND BOSS.

THE ONLY PULLEY MADE WITH A WROUGHT IRON BOSS.

Split or Solid.

All Sizes up to 24 feet Diameter.

140,000 IN USE.

The Best Pulley in the World.

Pamphlets, Drawings and Prices Forwarded on application.

The "NON-DRIP" Shaft Bearing.

(ETCHELL'S PATENT.)

Self Swivelling. Self Lubricating. No Drip Cups Required.

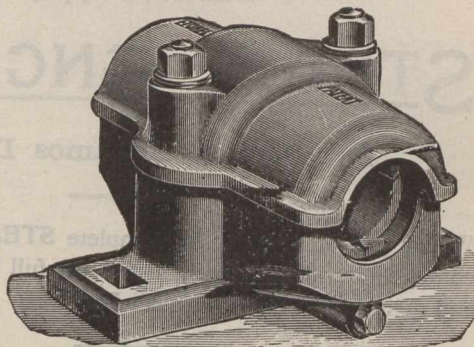
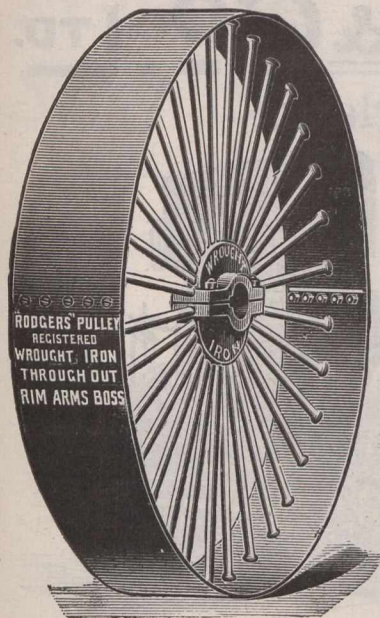
SOLE MAKERS:

HUDSWELL, CLARKE & CO., Ltd.

RAILWAY FOUNDRY.

(Telegraphic Address: "LOCO," Leeds.)

LEEDS, ENGLAND.



SEND FOR PRICES.

swells up into a thick jelly-like substance, which is the roghan of commerce. Before being applied to the cloth it is mixed with some mineral color and drawn out into fine threads on a pointed style with which the pattern is traced. The operators, who are invariably Afridis, attain a very high degree of skill, and possess marked artistic abilities. The weight of Afridi wax-cloth—an Afridi woman's costume would turn the scale at over 13 pounds—makes it unsuitable to articles of European dress; but the ever increasing demand for household drapings gave a ready outlet for the Afridi artisan's skill, to which he has readily adapted himself. Careful tests made in Calcutta also showed that as a waterproofing material, or as a material

A RELIABLE & PRACTICALLY UNBREAKABLE FRAME

NO MORE BROKEN FRAMES.
Breakages of Frames and Forks mostly result from defective Brazing and the burning of Tubes. We DO NOT HEAT the Tubes; each joint is made and tested separately. The joints are perfect, reliable, immovable, and always visible. **Strength, Lightness, Rigidity.** Enamelled inside as well as outside to prevent rust. SEND FOR OUR CIRCULAR.

TELEGRAPHIC ADDRESS: EFFECTIVE, MANCHESTER.

HYDRAULIC CYCLE FRAME

THE BIRTWISLE HYDRAULIC JOINTING SYNDICATE LTD
WORSLEY ST., HULME, MANCHESTER.

TRADE MARK B.H.J. REGISTERED

MORISON SUSPENSION FURNACES.



EASILY SCALED.
GREATEST EVAPORATIVE EFFICIENCY.
HIGHEST FACTOR OF SAFETY.
MADE UNDER ALL SURVEYS.
LATEST FORMULÆ ON APPLICATION.
UNIFORM THICKNESS.

FLANGED COMPLETE BY HYDRAULIC MACHINERY AT ONE HEAT.

As supplied to the Cunard, P. & O., White Star, and all the leading steam-ship lines in the world.

The Leeds Forge Company, Ltd.
LEEDS, ENG.

These Furnaces are made from special quality of Open-Hearth Acid Steel made at our Works, from the best selected brands of Swedish and Cumberland Hematites.

The United States Survey allow a Constant of 15,000 for Morison Suspension Furnaces and only 14,000 for all other corrugated

BROWETT LINDLEY & CO. LTD.

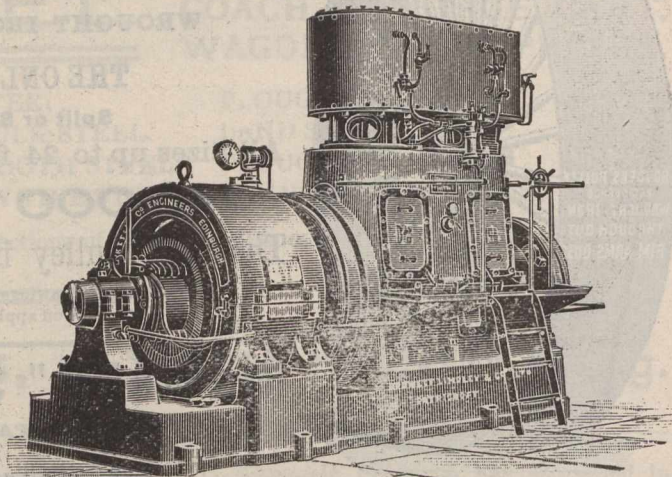
Patricroft, Manchester England.

Manufacturers of High-Speed,
Enclosed Type,

STEAM ENGINES,

For Driving Dynamos Direct.

We are pleased to quote for complete STEAM DYNAMOS, completely and thoroughly tested on full load at our works and delivered F. O. B. English Port.



SOUND & RELIABLE BRITISH MANUFACTURE.

AGENCY WANTED.

To Pork Packers & Lard Refiners.

Provision Merchants in Liverpool, are open for agency in HOG PRODUCTS, or will receive Canadian Cheese on consignment. Well represented through England and Ireland, address "PORK," care

LEE & NIGHTINGALE,
LIVERPOOL, Eng.

to be used in the manufacture of linoleum, roghan has a distinct claim to careful consideration, and is in some respects superior to linseed. The Times of India adds that, systematical-

ly worked, there would appear to be a promising future before this industry.

THE RIBBON TRADE.

"Nothing that is good," said a prominent ribbon manufacturer the other day, "can be said of this branch of the textile trade during the year which has just closed." Inquiries show that fashion again decreed that for millinery purposes ribbons were not to be employed, and there remained but a few light fancy articles on which they could be used at all. Necessity, therefore compelled both manufacturers and weavers to turn to other things while their machinery would produce, and consequently quite a number of different articles, such as frillings, belts, scarves, ties, book-markers, portraits, etc., have been regularly made

and together have formed a considerable industry. Although ribbons are not to the fore, textiles generally are still of great importance and there is yet ample scope for the Textile School to justify its existence. There are as yet no indications of a revival of the fashion of using ribbons, but the manufacturers have not given way to despair, for experience has shown that a change often comes with startling suddenness and finds everyone unprepared. At present time the ribbon trade is in a state of expectancy. Manufacturers are waiting and hoping that the coming season may see an entire change of headgear, as already there are some indications in the Paris fashions that ribbons will be used. A few orders have been placed for ribbons in the Coronation colour, and manufacturers anticipate that it would have a good effect on the industry if

Carbide Stores, Warehouse and Salesrooms :
GEORGE STREET, CHAPEL STREET, SALFORD, ENG.

THE IMPERIAL "S. C."

Acetylene Gas Company,

LIMITED.

30 St. Ann Street,
MANCHESTER, Eng.

Telegraphic Address: "ACETYLENE, MANCHESTER."

Awarded the GOLD MEDAL (Highest Award) at the International Acetylene Exhibition, 1899, BUDA PESTH.

THE "S. C." (Separate Cells) AUTOMATIC

Acetylene • Gas • Generators.

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

The J. C. McLaren Belting Co.

FACTORY: —

MONTREAL. TORONTO. VANCOUVER.

Manganese

LUMP, FINE and GROUND.

EVERITT & CO.,

40 Chapel Street, Liverpool, England.

Hanson, Scott & Co., Limited.

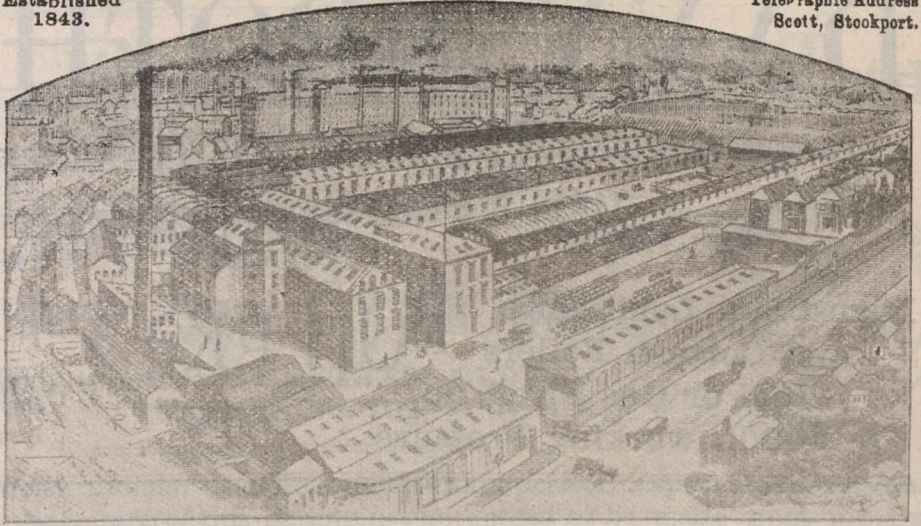
HEMP, FLAX AND
JUTE SPINNERS,

Manufacturers of Hemp and Cotton
Twines.

STOCKPORT, - ENGLAND.

Established
1843.

Telegraphic Address:
Scott, Stockport.



the Queen could be induced to express a desire that only English ribbons should be worn.

FIRST LEAD REFINERY IN CANADA.

The cornerstone of the lead refinery in connection with the Canadian Smelting works plant at Trail, B. C., has been laid, and active construction work is under way. The Trail people regard the enterprise with keen interest, and are not a little proud of the fact that the first lead refinery on Canadian soil is to be erected in their city. The plant will be located on the grounds of and within a comparatively short distance of the main plant. Refinery and smelter will be collected by an electric tramway, over which the product of the furnaces will be conveyed for the final treatment in the refinery.

The plant now under way at Trail is intended principally as an experi-

ment. If it is demonstrated that the refining of lead obtained from ores mined within the Dominion can be done profitably, the business is to be extended by the construction of plants at other points, probably Nelson, an East Kootenay point, or the coast. All these features depend in large measure on the success met with in connection with the plant on which construction work has just been started.

CANADIAN CUSTOMS TARIFF.

The initials N. E. S. represent and have the meaning of the words "not elsewhere specified."

The initials N. O. P. represent and have the meaning of the words "not otherwise provided for."

(Continued from Page 1506.)

Plough plates, or mould boards, or shares, land slides and other plates for agricultural implements when

cut to shape from rolled plate of steel but not moulded, punched, polished or otherwise manufactured, 5 p.c.; Puddled bars, see Ingots in Steel; Punchings, etc., see Scrap in Iron; Railway bars, see Bars in Steel; Rails, crop ends of, see Scrap Iron; Rasps, 30 p.c.; Reapers' knife, steel for, see Sheets Crucible in Steel; Refuse, see Scraps in Iron; Ribs and rings for umbrellas, see Umbrellas; Rivets, see Nuts in Iron; Rods, Swedish nail, &c., see Swedish Nail Rods in Iron; Rods, rolled wire rods, in the coil, iron or steel, not over 3/8 inch in diameter, imported by wire manufacturers for use in making wire in the coil in their factories, free; Rods, N.E.S., see Bars in Iron; Rolled Sheets, see Sheets in Iron; Rolls, steel rolls, see Fittings in Iron; Rope, wire rope, see Wire; Rounds of steel, see Bars in Iron; Safes, 30 p.c.; Saws, see item Saws; Saws and straw-cutters, steel for, cut to shape, but not further manufactured, free; Scales, 30 p. c.; Scrap Steel, see item Scrap, &c., in Iron;



Emery, Roller & Strickle
Manufacturer.

MILKSTONE EMERY ROLLERWORKS. ROCHDALE, ENGLAND.

Improved ROLLER GRINDING FRAMES of all descriptions.

ROLLERS RE-COVERED with COMPOSITION and EMERY manufactured on an Improved Principle by our own Patent Machinery.

The Emery is very angular and requires only a light touch on the Card and is guaranteed true, being especially adapted for tempered Steel Cards.

EMERY FILLETING.

WOOD and IMPROVED FLEXIBLE CLOTH STRICKLES made to Order, any size or shape.

DAVY BROTHERS Limited.

TELEGRAMS:
"Motor, Sheffield."

SHEFFIELD, England.

High-Class Lancashire and Cornish Boilers
Coal or Gas Fired, up to 200 lb. working Pressure.

IN the Manufacture of these Boilers, Hydraulic, Steam, and Pneumatic Machinery of the most modern construction is employed, and all Boilers are made to pass Insurance Inspection.

Scroll, costing over 2½ cents per lb. see Bars in Steel; Scroll or scrip, 8 inches or less in width, see Bars in Iron; Scroll or strip, N.E.S., see Sheet in Iron; Scythes, see item Agricultural Implements; Sections, rolled, not punched, &c., see Angles in Steel; Sections punched and drilled, &c., see Columns in Iron; Shafting, see Forgings in Steel; Shapes, rolled only, see Angles in Steel; Shapes, not punched, &c., see Bars in Iron; Shapes, punched, &c., &c., see Columns in Iron; Shapes, hammered, see

Forgings in Steel; Sheets, for ships, &c., see item Masts; Sheets, when of greater value than 2½ cents per lb., see Bars in Steel; Sheets, crucible sheets, steel, 11 to 16 gauge, 2½ to 18 inches wide, imported by manufacturers of mower and reaper knives for manufacture of such knives in their own factories, free; Sheets, or plates, sheared, &c., see Sheets in Iron; Sheets, flat, galvanized, and riveted sheets, coated with any metal, of all widths, N.E.S., see Sheets in Iron; Shoe shanks, steel

for, see Corset Steel for, in Steel; Shoe shanks, 25 p.c.; Shovels, agricultural and shovel blanks, see Agricultural Implements; Side steel for corsets, see item Corset Clasps; Skates, steel for, valued at 2½ cents per lb., and upwards when imported by manufacturers of skates for use exclusively in the manufacture of skates in their own factories, free; Skelp, see Skelp Sheared, &c., in Iron; Slabs(see Ingots in Steel; Sledges, 30 p.p.; Spiegelersen, etc., 5 p.c.; Spikes, see item Nails; Spiral

Telegraphic Address :—" MESH," Manchester.

The Yorkshire Wire Cloth Company,

Flour and Rice Mill Furnishers, Silk Merchants, Wire Weavers, Brush Makers, Metal Perforators, &c.

Victoria Wire Works, Commercial Street, Krott Mill, MANCHESTER, ENG.

F.O.B. MANCHESTER.

The Sizing Materials Company

Manufacturers of all kinds of

Chemicals and Materials used by Warp Sizers and Finishers.

10 Marsden St., - MANCHESTER, Eng.

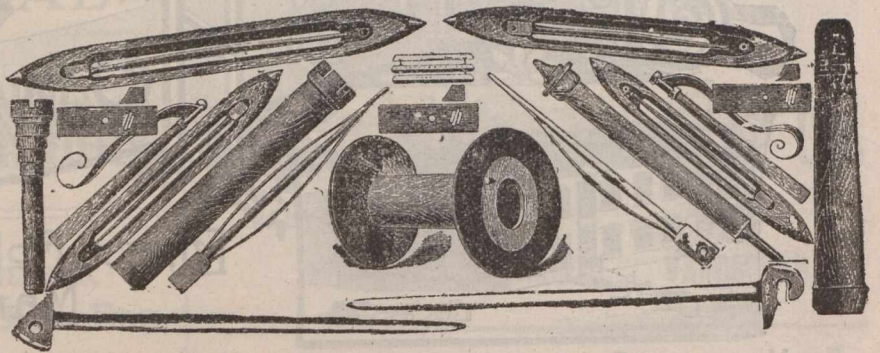
KIRK & CO.,

SHUTTLE
And Bobbin Makers and General
MILL FURNISHERS.

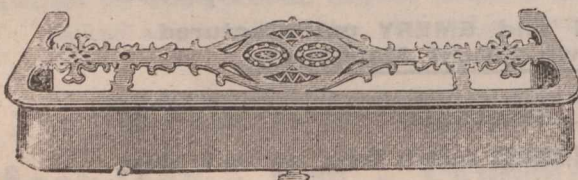
SPECIALITIES.

SHUTTLES, Shuttle Pegs
Oak-tanned Picking Bands.
Buffalo and Leather Pickers.
Leather Bumpers, Strapping,
etc.

Cob Wall Works,
BLACKBURN, Eng.



Special Rates to Canadians under the New Preferential Tariff.



R. GREENLEES & Co.,

Fender and Ashpan Makers,
42 GREAT CLYDE STREET, GLASGOW, SCOTLAND.

Works: 30 East Howard Street

Illustrated Price Lists on Application

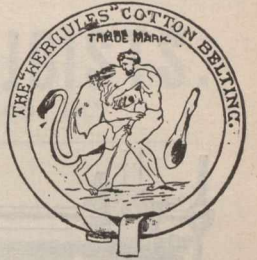
RITCHIE LETHAM, Ltd.,

SOLE WEAVERS OF THE

“Union” Hair Belting

... AND THE ...

“HERCULES” Solid Woven COTTON BELTING.



Telegraphic Address: “LETHAM, OLDHAM.”
Telephone, No. 102.

“COTOS” is an Improved Tubular Banding made from perfect Super Egyptian Yarn. The Warp used in the manufacture of this Belting is guaranteed to be made from the BEST quality of the yarn known as Camel Hair Yarn.

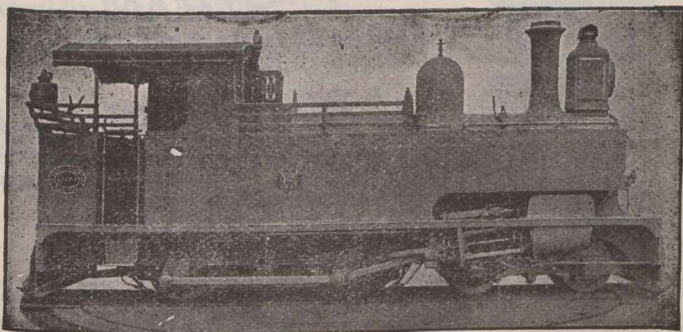
Special lines in “Self-Lubricative” STEAM ENGINE AND PUMP PACKINGS.
Samples and prices free on application.

Address: Waterloo Mills, Oldham, England.

Special Prices to Canadians under the New Tariff.

THE Hunslet Engine Company, LEEDS, Eng.

Telegrams: “ENGINE, LEEDS.”



Locomotive Tank Engines

of all descriptions and any size, for

Ironworks, Collieries, Contractors, Docks, Manufactories, Branch Railways, &c., &c.

Specially designed for any circumstances, or to suit any Gauge of Railway.

Arrangements Made for Hire.

On Purchasing Lease or otherwise.

Special prices to Canadians under the New Canadian Tariff.

spring steel for railway springs, see item Springs, &c.; Sprigs, see item Tacks; Springs, see item Springs; Squares, see Bars in Iron; Steels, butchers' steels, 30 p.c.; Steel, manufactures of or parts of iron and parts steel, N.E.S., 30 p.c.; Steel for Umbrellas and parasols, see Umbrellas or Parasols; Straw-cutters, steel for, see Saws in Steel; Strips, and flat steel wire for buckthorn, &c., see item Wire; Strips, 8 inches and less in width, see Bars in Iron; Strips, costing over 2½ cents per lb.; see Bars in Steel; Strips, N.E.S., see Sheets in Iron; Strip fencing, buckthorn, 15 p.c.; Structural work, drilled, &c., see Angles in Steel; Swedish rolled steel, &c., see item Swedish Rolled Iron, &c., in Iron; Switches, frogs, crossings, and intersections for railways, 30 p. c.; Tacks, see item Tacks; Tees, rolled, see Angles in Steel; Tie plates, see

Tel. Address, “Abbey,” Accrington.

Established over 50 years.

James Walmsley & Sons,

Accrington, Eng.

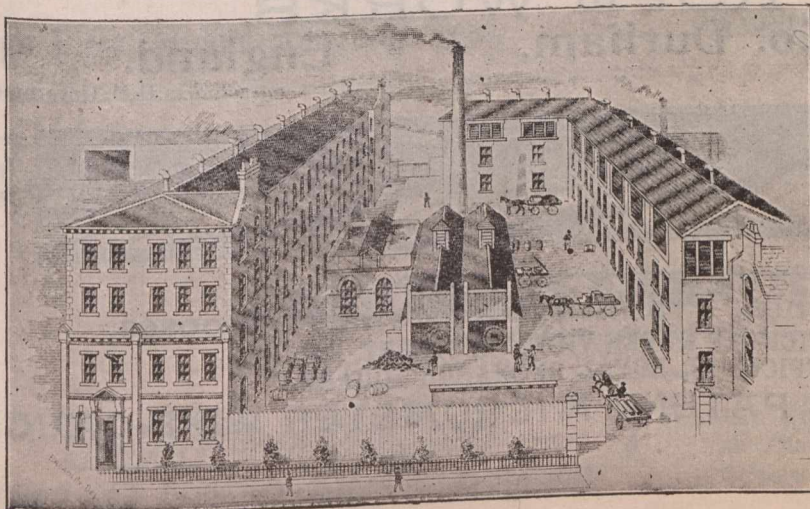
Leather Curriers,
Strapping Manufacturers
and Mill Furnishers.

SPECIALITIES:

SINGLE & DOUBLE BELTING

Any Width or Strength, made on our own Improved Principle, whereby Stretching is almost impossible.

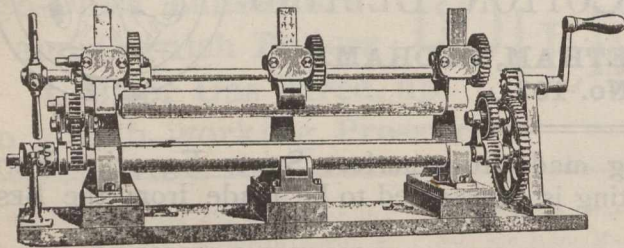
Roller Skins, Picking Bands, Green and Oak Tanned; Leather Pickers, Laces, Buffalo Skips, Buffalo Pickers and all other kinds of Leather Goods used in the Spinning and Manufacturing of Cotton, Woollen, Silk or Jute.



JOHN HEALD,

ESTABLISHED
1842.

**ENGINEER MILLWRIGHT, IRON
AND BRASS FOUNDER, &c.**



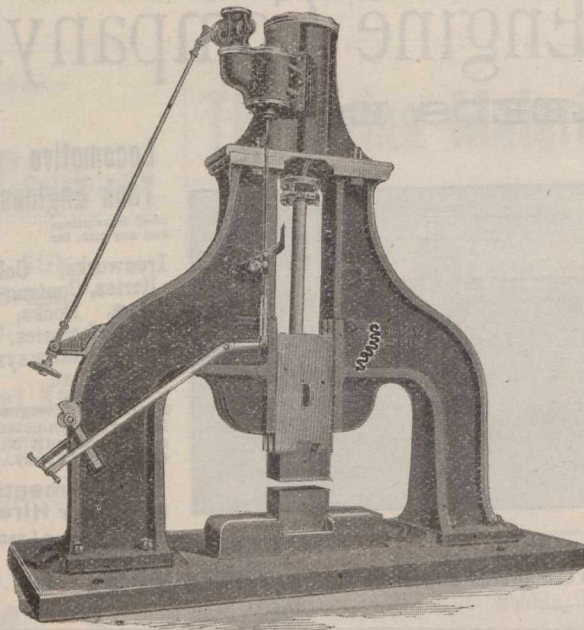
Chorley, Lancashire, Eng.

Sole Maker of JOHN HEALD'S Patented Doughing and Grinding Machine for Waterproofing. Maker of Mixing, Washing and other India Rubber Works Machinery. Vulcanizing Presses, Pans, Moulds, etc.

Fish Plates, \$8 per ton; Tools, see item Tools; Trough sections for bridges, etc., see Angles in Steel; Tubes, see item Tubing; Tubular bow sockets, steel of No. 24 and 17 gauge, in sheets, 63 inches long and from 18 to 32 inches wide, when imported by manufacturers of tubular bow sockets for use in the manufacture of such articles in their own factories, free; Universal mill or rolled edge bridge plates when imported by manufacturers of bridges, 10 p.c.; Washers, see Nuts in Iron; Waste, &c., see Scrap in Iron; Weighing beams, 30 p.c.; Wedges, 30 p.c.; Wire (steel for, see Rods in Steel; Wire, see item Wire; Zees, &c., see Angles in Steel; provided further, that all articles rated as iron or manufactures of iron shall be chargeable with the same rate of duty if made of steel, or of steel and iron combined, unless otherwise specially provided for; Steel wool, 20 p.c.; Stereotypes, electrotypes, and celluloids, for almanacs, calendars, illustrated pamphlets, newspapers, advertisements, or engravings, and all other like work for commercial trade or other purposes, N.E.S, and matrices or copper shells of the same, 1½ cents per square inch; Stereotypes, electrotypes, and celluloids, of

B. & S. MASSEY,

OPENSHAW, Manchester, Eng.



Patentees
and Makers of

**STEAM - -
HAMMERS.**

Power Hammers, Stamps
for Die Work, Saws for
Hot and Cold Metals.

More than 3,000 sold.
100 to 200 usually
under construction or
in stock.

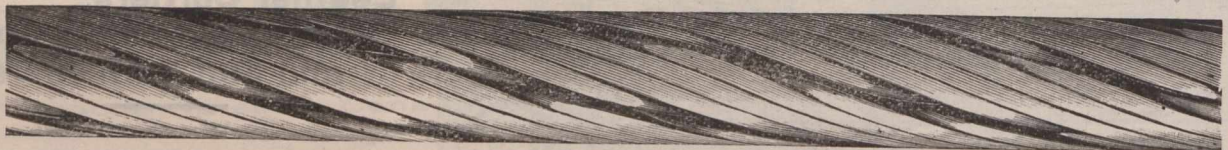
Catalogues in English, French, German and Russian.

R. S. NEWALL & SON, LIMITED

(Founded by R. S. NEWALL, Original Patentee.)

**WIRE ROPE WORKS,
Washington, Co. Durham, - - England.**

Contractors to H.M. Government



Makers of all descriptions of

Wire Ropes for Mines, Tramways and other purposes.

LONDON OFFICE—11, QUEEN VICTORIA STREET, E C.
GLASGOW OFFICE—19, ROYAL EXCHANGE SQUARE.

Sole Makers of... **NEWALL'S PATENT MICROMETER WIRE GAUGE.**

DORMAN, LONG & CO., Limited,

MIDDLESBROUGH, ENG.
London Office: 19 Victoria St., Westminster
ENGLAND.

Stock Yards at Works and Nine Elms Lane, London, also at Melbourne, Australia.

Telegrams, "DORMAN," Middlesbrough.

MANUFACTURERS OF

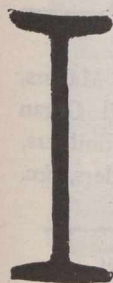
STEEL AND IRON

(Steel by the Siemens-Martin Process.)

SPECIALITY

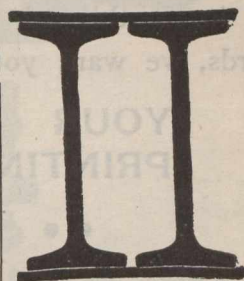
STEEL ROLLED JOISTS.

Brand: "DORMAN, LONG & CO., Ld."



No. of Section.	Size.	Weight per foot.
G 1	20 x 7½	89 lbs.
G 2	18 x 7	75 lbs.
G 3	16 x 6	62 lbs.
G 3A	16 x 5	50 lbs.
G 4	15 x 6	59 lbs.
G 5	15 x 5	42 lbs.
G 6	14 x 6	57 lbs.
G 6A	14 x 5	46 lbs.
G 6B	13 x 5	41 lbs.
G 7	12 x 6	54 lbs.
G 7A	12 x 5	32 lbs.
G 7B	12 x 4	44 lbs.
G 8	12 x 5	39 lbs.
G 9	10 x 8	70 lbs.
G 10	10 x 6	45 lbs.
G 10	10 x 5	35 lbs.
G 10A	10 x 5	29 lbs.
G 11	10 x 4½	30 lbs.
G 11B	9½ x 3¾	21½ lbs.
G 12	9 x 7	55 lbs.
G 13	9 x 3¾	20 lbs.
G 14	8 x 6	35 lbs.
G 15	8 x 5	30 lbs.
G 16	8 x 4	25 lbs.
G 16A	8 x 4	19 lbs.

No. of Section.	Size.	Weight per foot.
G 17	7 x 3¾	18 lbs.
G 17A	7 x 3¾	18 lbs.
G 18	6½ x 3¾	16 lbs.
G 19	6 x 5	25 lbs.
G 19A	6 x 4½	20 lbs.
G 20	6 x 3	16 lbs.
G 20A	6 x 3	13 lbs.
G 21	6 x 2	12 lbs.
G 22	5½ x 2	11 lbs.
G 22A	5½ x 1½	9 lbs.
G 23	5 x 5	24 lbs.
G 24	5 x 4½	22 lbs.
G 24A	5 x 4-10	19 lbs.
G 25	5 x 3	15 lbs.
G 25A	5 x 3	11 lbs.
G 26	4¾ x 1¾	10 lbs.
G 26A	4¾ x 1¾	6½ lbs.
G 27	4¾ x 3	14 lbs.
G 28	4 x 3	12 lbs.
G 28A	4 x 3	9½ lbs.
G 29	4 x 1¾	8 lbs.
G 29A	4 x 1¾	5 lbs.
G 30	3½ x 3	10 lbs.
G 31	3½ x 1½	6 lbs.
G 32	3 x 3	10 lbs.
G 33	3 x 1½	4 lbs.



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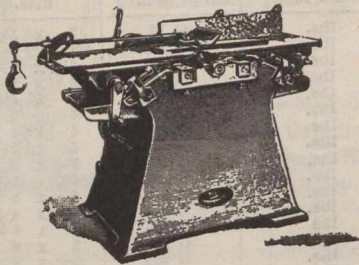
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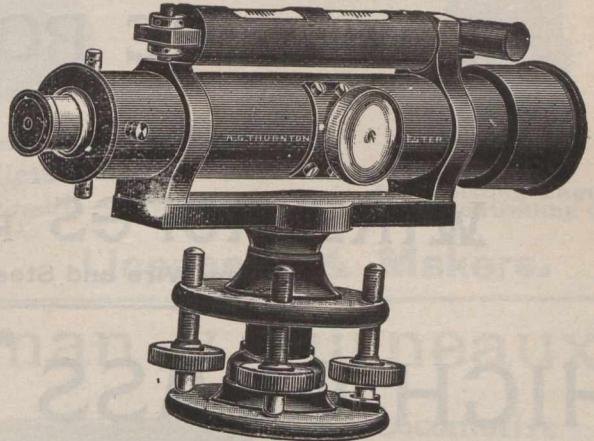
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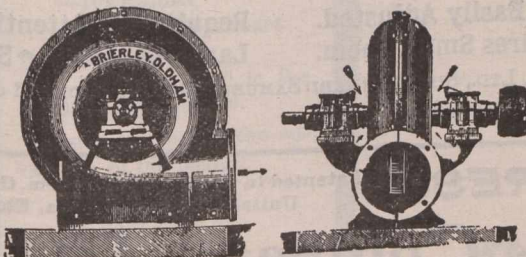
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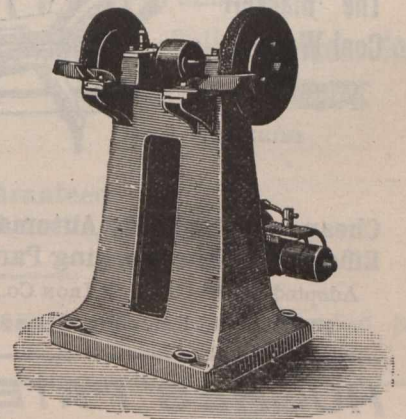
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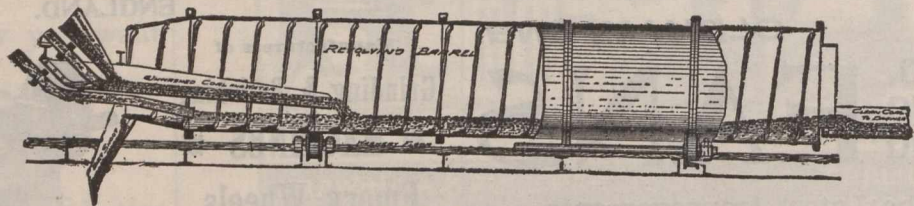
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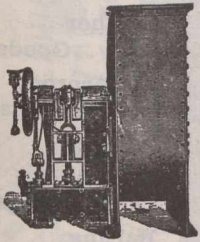
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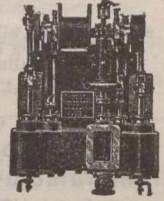
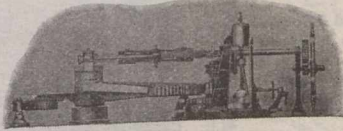
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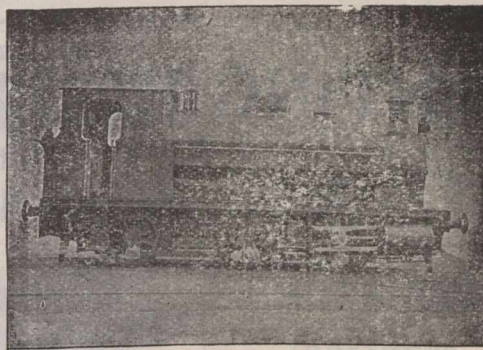


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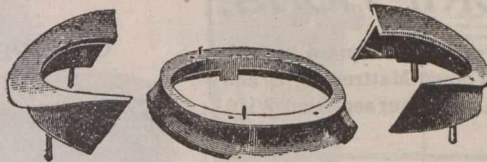
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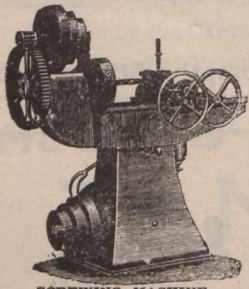
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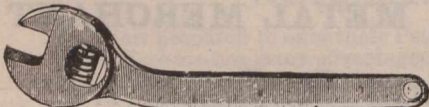
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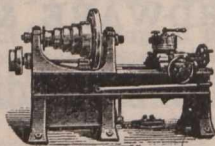
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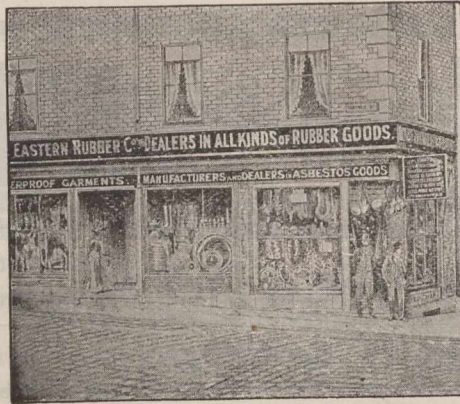
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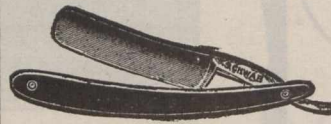
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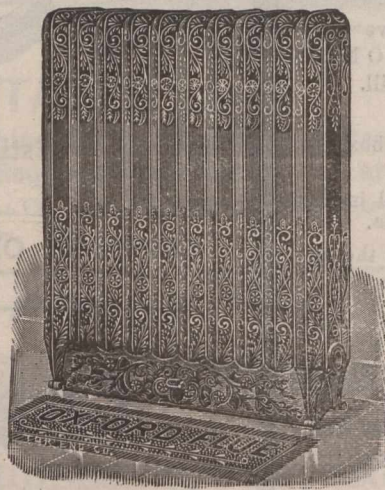
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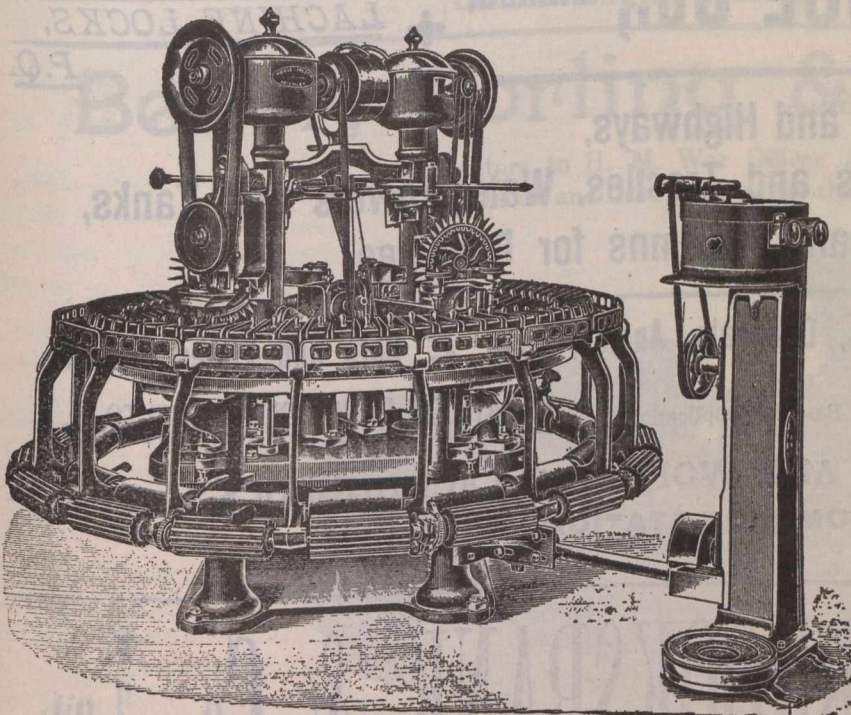
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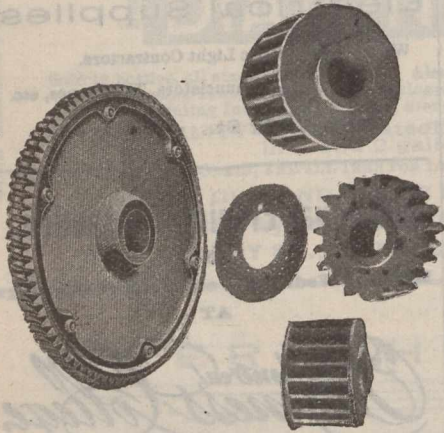
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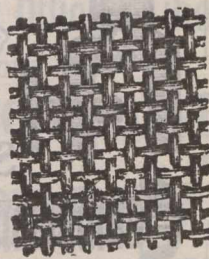
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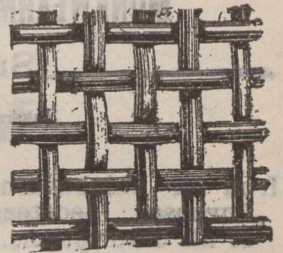
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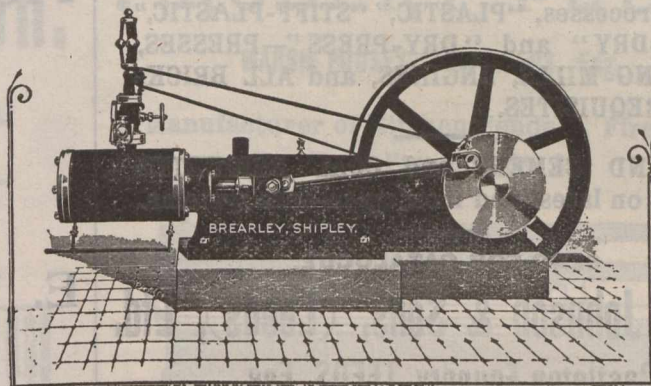


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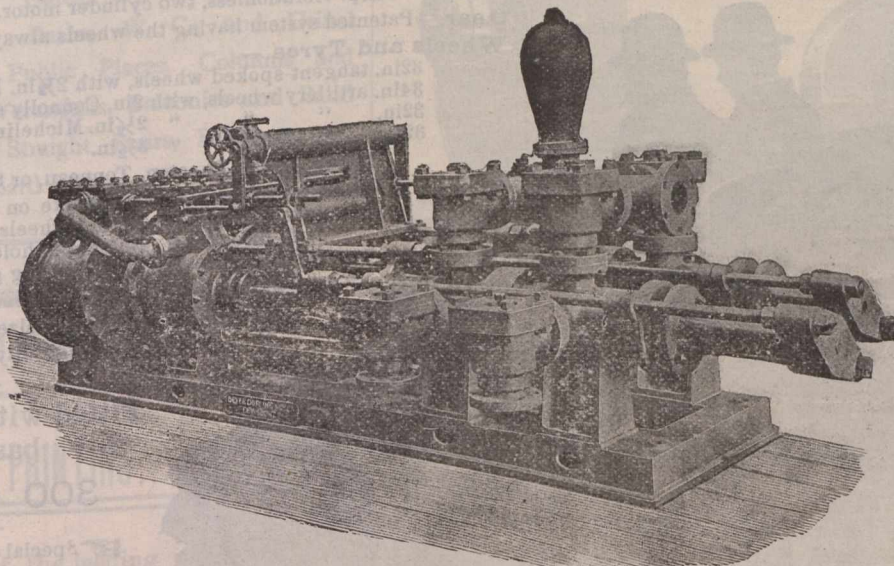
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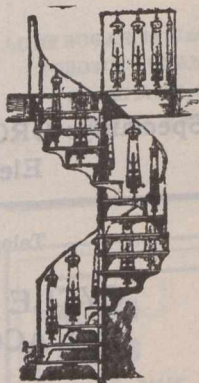
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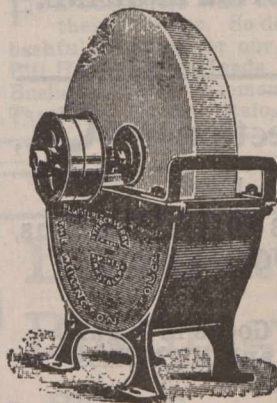
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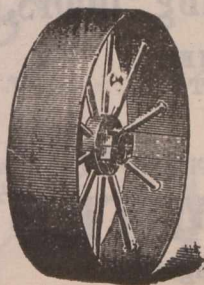


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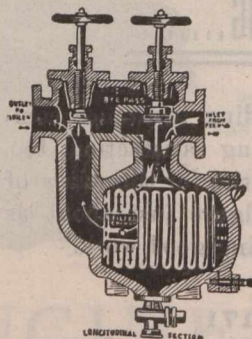
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3 per cent. loan, 1883-99	103	105	
Debs. 1884, 3½ per cent	89	91	
2½ p.c. loan, 1897	107	109	
Manitoba, 1885-6, 5 p.c.			
Railway and other Stocks.		Feb. 20.	
Quebec Province, 5 p. c., 1874.....	101	105	
1876, 5 p.c.	101	105	
1880, 4½ p.c.	102	104	
1883, 5 p.c.	107	109	
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1st M. Bds	13¼	14	
Buffalo & Lake Huron \$10 shr.	137	141	
do 5½ p.c. bonds			
Can. Central 6 p.c. M. Bds. Int.			
guar. by Gov.			
Canadian Pacific \$100	117¾	118¾	
Grand Trunk, Georgian Bay, &c....	99	101	
1st M.			
Grand Trunk of Canada Ord. stock.	85	87	
2nd equip. mtg. bds. 6 p.c.	126	129	
1st pref. stock	99	99½	
2nd pref. stock	80¼	80½	
3rd pref. stock	28¾	28¾	
5 p.c. perp. deb. stock	132	136	
4 p.c. perp. deb. stock	105	107	
Great Western shares, 5 p.c.	132	135	
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M. of Canada Stg. 1st Mort. 5 p.c.	105	107	
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mtg. bds			
N. of Canada, 1st mtg., 5 p.c.	99	101	
Quebec Central, 5 p.c. 1st Inc. Bds...	101	104	
T. G. & B. 4 p.c. bonds, 1st mort.	106	108	
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St. Law. & Ott. 4 p.c. Bds.	105	108	
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redeem 1875	103	106	
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6 p.c. stg. con. deb. 1874-1876..	101	107	
5 p.c. gen. coa. deb. 1879	111	113	
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Bank of British North America.....	66	68	
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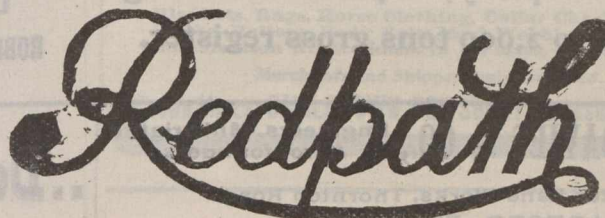
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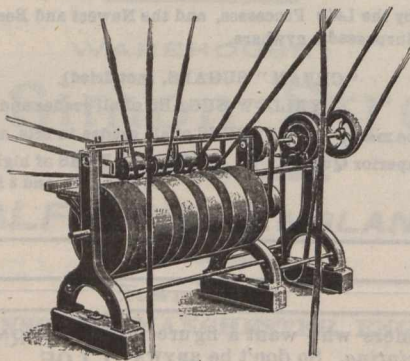
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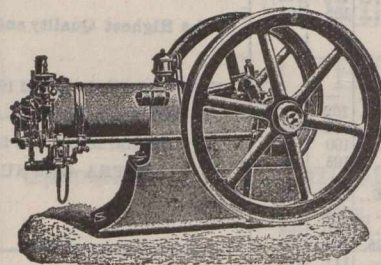
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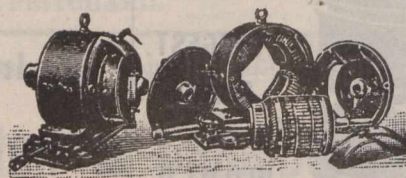
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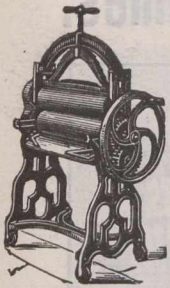
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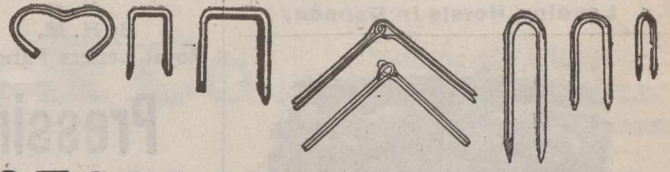
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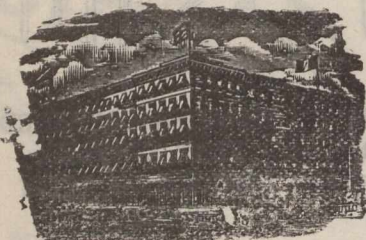
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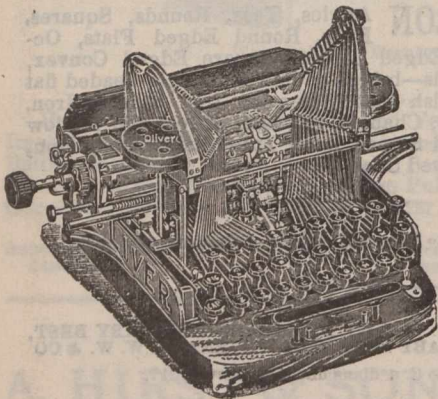
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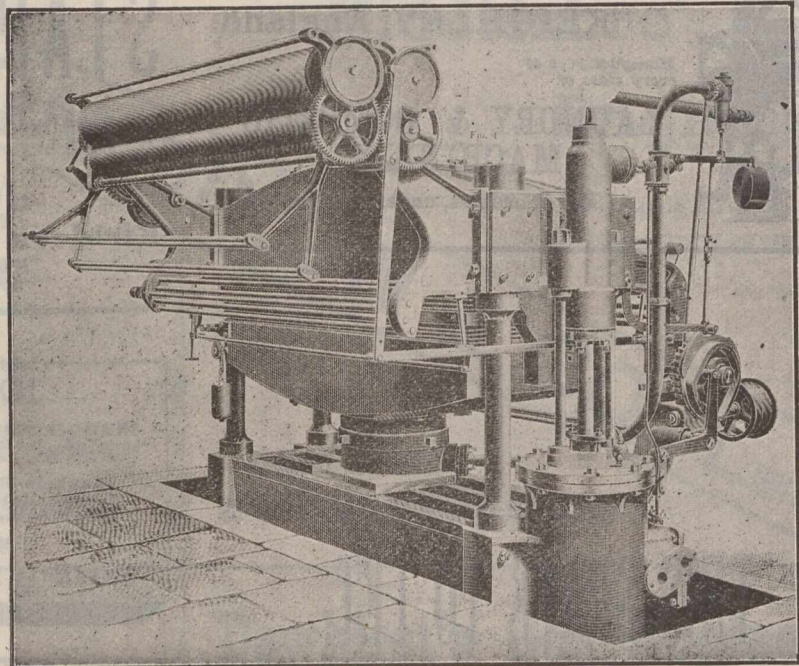
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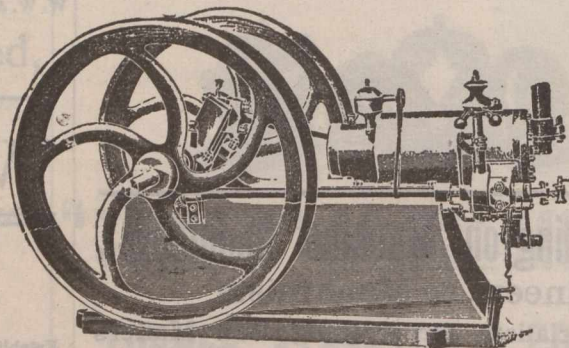
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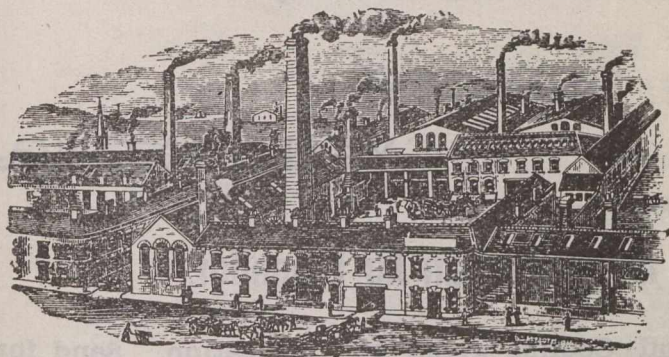


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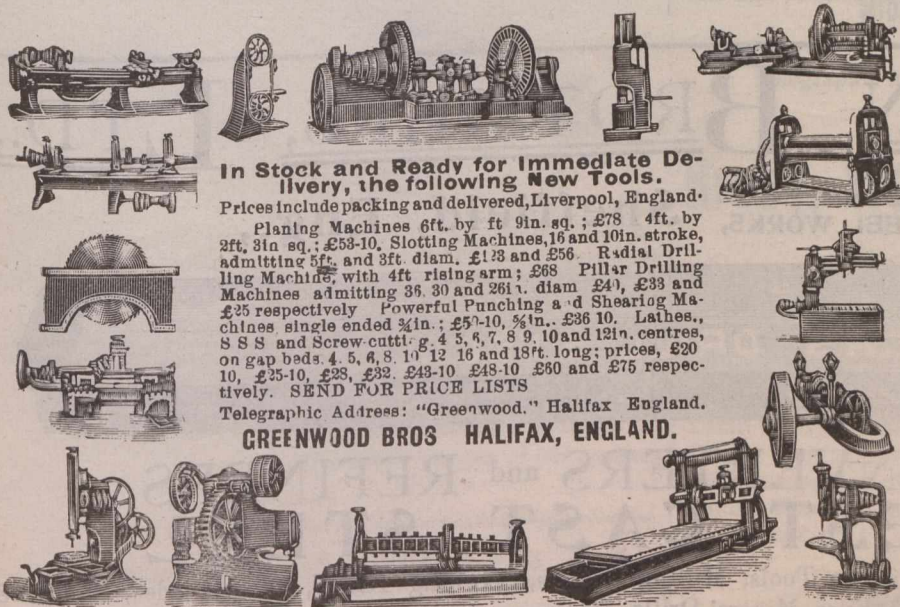
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Planing Machines 6ft. by ft 9in. sq.; £78 4ft. by 2ft. 3in. sq.; £53-10. Slotting Machines, 16 and 10in. stroke, admitting 5ft. and 3ft. diam. £133 and £56. Radial Drilling Machines, with 4ft rising arm; £65. Pillar Drilling Machines admitting 36, 30 and 26in. diam. £41, £33 and £25 respectively. Powerful Punching and Shearing Machines single ended 3/4in.; £57-10, 1/2in. £36 10. Lathes, S S S and Screw cuttl. g. 4 5, 6, 7, 8 9, 10 and 12in. centres, on gap beds. 4, 5, 6, 8, 10, 12, 16 and 18ft. long; prices, £20 10, £25-10, £28, £32, £43-10, £48-10, £60 and £75 respectively. SEND FOR PRICE LISTS

Telegraphic Address: "Greenwood." Halifax England.
GREENWOOD BROS HALIFAX, ENGLAND.

Special prices to Canadians under the New Tariff.



A Good Line



Speaking of Printing
"KEYSTONE"
suggests itself at once.

For the progressive merchant "KEYSTONE" Stationery fills the bill.

- It's padded!
- Put up in neat boxes
- Labelled
- And delivered in the cleanest way possible.

Customers realize the advantage of the boxes.

Send for figures on your next lot.

Journal of Commerce Job Dept.
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* **BLACKMAN'S** *

Patent Power Ventilating

* **WHEEL.** *

HEATING.

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VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

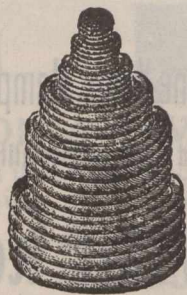
MILLER BROS. & TOMS, - Agents, - MONTREAL

JOHN KAY,
Machinist and Mill Furnisher,
Crown Works, Walker St., **ROCHDALE, Eng^d**
PATENT CONDENSER BOBBIN.



The Heads of these Bobbins contain a Square Hole in the centre, and are fitted on a Square Projection attached to the end of the Barrel, as shown above; thus the heads cannot turn round or get loose. This is the only means of avoiding the frequent and costly repairs, and the abundance of Loose Bobbin Ends so common in Mills. Old Bobbin Ends may be utilized and converted to this principle.

Garnock, Bibby & Co.,
Limited.



Steel Wire and Hemp
Rope Manufacturers,
LIVERPOOL, - ENGLAND,
Contractors to the Admiralty and
War Office.

DRIVING ROPES.

Special Prices to Canadians under the New Preferential Tariff, 33 1-3 per cent. in favor of Canadian buyers.

ATKINSON BROTHERS, LTD.,

MILTON WORKS and
BRITANNIA STEEL WORKS, **Sheffield, Eng.,**

MINERS DRILL STEEL

STEEL CONVERTERS and REFINERS
Manufacturers
of ... **BEST CAST STEEL**

... For **L**ATHE and Planing Tools, Milling Cutters, Screwing Tackle, Shear Blades, Punching Tools, Chisels, Files, Miners' Drills, Hammers, Sates, Smiths' Tools, Rivet Tools, Spindles, Weiding Steel, and Sheet Steel for all purposes.

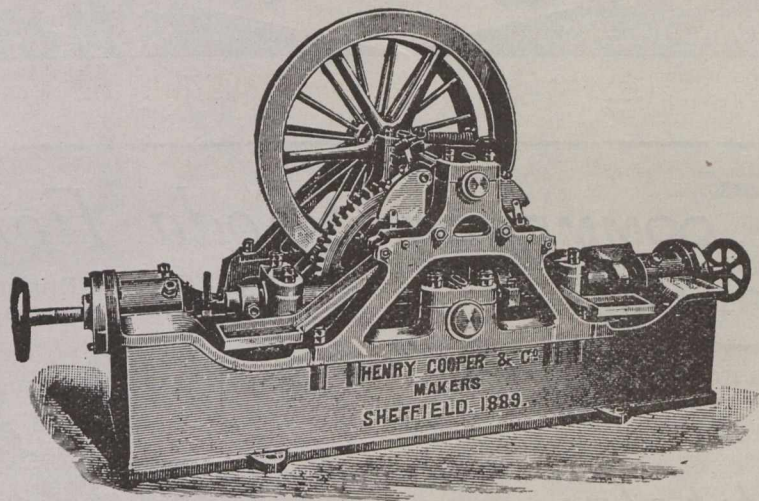
HENRY COOPER & CO.

SHEFFIELD, England.

Makers of . . .

Rivet Making
Machines . .

As Supplied to the Russian and Japanese Governments.



Particulars and Drawings on Application.

Contractors to the British Admiralty and India Office.

H. Charlton & Co.,

SOUTH SHORE Rd.

Engineers & Anchor Manufacturers,
Gateshead-on-Tyne, - England.

Telegraphic Address: "CHARLTON HAWKS, GATESHEAD."

YOU WANT **ANCHORS?**

USE ours, which are of great holding power and moderate cost. Used by British Admiralty, Foreign Governments and the Mercantile Marine. Complete outfits of Chains and Anchors supplied: made to Admiralty, Lloyd's or Bureau Veritas inspection.



YOU WANT **FANS?**

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.

Sole Manufacturers of

... IMPROVED MARTIN'S PATENT ANCHORS ...

For the Improved Martin's Anchor Company, Limited London.

We have orders now in hand for over 300 tons of our Anchors for British Admiralty alone.

Journal of Commerce Job
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PILE SHOES

With Chilled Points

(Copley & Co's Patent),

FOR

PILE WORK of Every Description:

PRICES AND TESTIMONIALS
ON APPLICATION.



Copley, Turner & Co., Ltd.

MIDDLESBOROUGH, ENGLAND.

Telegraphic Address: "SEAKING," A.B.C. Code.

Rigby, Wainwright & Co.,

Manufacturers, Railway

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Engine Waste, Sponge Cloths,
Lamp Wicks, Twines, Ball Cottons,
Engine Packing, Box Cords, Roping
and Seaming Twines, Mops, Dusters,
House Flannel, Neptune Scourer,
Buntings, &c.



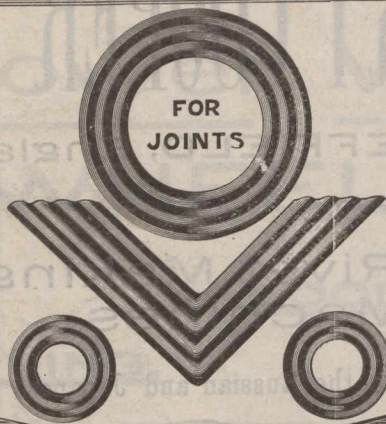
NEPTUNE WORKS,

Union Street, Fairfield St., - MANCHESTER, Eng.

TAYLOR'S PATENT

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

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



METALLIC PACKING.

& SPANISH ROYAL NAVAL COMMISSION

SOME ADVANTAGES OF THIS PACKING ARE:
 1-CHEAPNESS, NO CUTTING OF HOLES TO MAKE COST OF RINGS BEING A TRIFLE COMPARED WITH IMPORTANCE OF HAVING A GOOD JOINT.
 2-THIS PACKING IS SUITABLE FOR HEAT, PETROLEUM, BOILER STAYS ETC.
 3-BY USING RINGS TIGHT JOINT CAN BE MADE WITH GREAT CERTAINTY.
 4-WITH THIS PACKING A CLOSE NEAT JOINT CAN BE MADE.

THESE RINGS MANUFACTURED IN BRASS COPPER CUN METAL & STEEL

& **NICHOLSON**
 SOUTH SHIELDS

Give the
JOURNAL OF COMMERCE
 — A TRIAL FOR —
JOB PRINTING.

Telegrams: "WALKER-HODGETTS, SALFORD."

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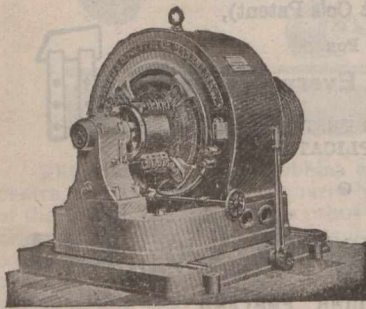
*Multipolar
 Dynamos -*

WALKER & HODGETTS,
 LIMITED,

Manufacturing
 Electrical
 Engineers,

St. Simon's
 Electrical Works

SALFORD
 Manchester, England.

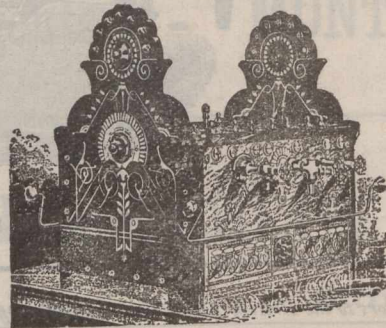


Special prices to Canadians under the New Tariff.

TELEGRAMS: "LEEDHAM," LEEDS, ENG.

...Soda Fountains...

Of Best English Make.
 Under the New Tariff.



We make a specialty of this article and manufacture ourselves the latest improvements, which are secured to us by our own patents.
 FULL PARTICULARS ON APPLICATION.

Soda Water Machines for Filling Syphons and Ball Stopped Bottles.

Our new designs have great advantages. Particulars free. BOTTLING, CORKING, BOTTLE WASHING and CAPSULING MACHINERY in great variety and of latest design. Catalogue free.

J. P. JACKSON & Co.,

63 Duke St., LIVERPOOL, Eng.

(Established at Kirkstall Forge, nr. Leeds, 1779).

LEEDHAM & HEATON, Ltd.,

Armley Road Works,

LEEDS, ENGLAND.

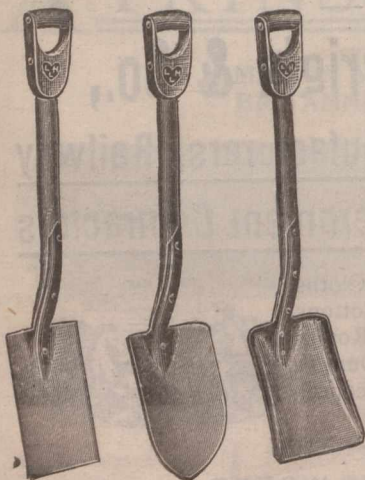
MANUFACTURERS
 OF

Spades, Shovels, Hammers,
 Picks, Wedges, Etc.



REGISTERED

List of Prices on Application, Special Terms.



Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$2,319,925.58
 Surplus to Policyholders - - - 1,029,075.64
 Paid Policyholders in 1901 - - - 182,925.67

MOST DESIRABLE POLICY CONTRACTS.

DAVID DEXTER,
 President and Managing Director.

J. K. McCUTCHEON,
 Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

"The amalgamation of the Manufacturers Life and Temperance and General Life Assurance Companies has proved to be one of the most successful ventures ever attempted in Canadian Insurance Circles."

Write for Annual Report for 1901 of

THE MANUFACTURERS LIFE INSURANCE COMPANY

(Formerly The Manufacturers Life and Temperance and General Life Insurance Companies)

Hon. G. W. ROSS, President. J. F. JUNKIN, Managing Director.
 Head Office—Toronto.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO,

Incorporated 1833.

FIRE AND MARINE.

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

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

JUSTICE and SATISFACTION

in dealing with both Agents and Policy-holder—fairness coupled with invariable honesty of purpose. These are the endeavors of the management of the Union Mutual in all transactions. And Promptness is another Home Office motto—prompt answering of letters, prompt issuing of policies, prompt settlement of claims. Always a place for reliable, capable Agents.

Union Mutual Life Insurance Co.,

Portland, Maine. INCORPORATED 1848.

FRED E. RICHARDS, President.
 ARTHUR L. BATES, Vice President.
 Address:—HENRI E. MORIN, Chief Agent for Canada,
 151 St. James St., Montreal, Canada.
 For Agencies in the Western Division, Province of Quebec and Eastern Ontario apply to WALTER I. JOSEPH, Manager, 151 St. James St., Montreal.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

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

Fire risks accepted on most every description of insurable property.

Canadian Head Office: BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

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

ESTABLISHED 1834.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 King St. West,
 TORONTO, Ont.

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

Assets \$ 3,977,263.88
 Cash Income..... 1,005,970.55
 Surplus..... 500,192.89
 Force in Force..... 25,575,142.00

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

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

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

OILS.

The IMPERIAL OIL COMPANY, Ltd.

—REFINERS AND MANUFACTURERS OF—

CANADIAN PETROLEUM PRODUCTS,
 Under New Patent Process

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

Refineries: SARNIA and PETROLIA, Ont.

Branches:

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

—SELLING AGENTS FOR 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 1901
\$163,000,000

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.

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

G. F. JOHNSTON,

AGENCY DIRECTOR,

Company's Building, MONTREAL

J. DUNCAN DAVISON

Imperial Bdg. 107 St. James Street,
Montreal.

COMMISSIONER

For Following Provinces:

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Available Assets, - - \$61,187,215

Funds Invested in Canada, - \$3,300,000

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

Canada Board of Directors:

A. F. GAULT, Chairman.
WENTWORTH J. BUCHANAN, Deputy Chairman.
SAML. FINLEY, E. S. CLOUSTON.
HON. SIR ALEXANDRE LACOSTE, K.C.M.G.
G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

UNCONDITIONAL POLICIES

ARE ISSUED BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

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

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,
Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

LIFE INSURANCE ANNOUNCEMENT.

JANUARY, 1902.

The rapidly increasing business of THE ROYAL-VICTORIA LIFE INSURANCE CO., requiring larger Head Office accommodation, the Company will occupy its new offices on the second floor of the Royal Insurance Building, Place d'Armes Square, on the 1st of May next.

The new business issued in 1901, shows an increase of 33 per cent. over the previous year.

Head Office,
MONTREAL.

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

B. S. & W. WHITELEY

Press
Paper
Manufacturers,

Pool Paper Mills, POOL, nr. LEEDS,
ENGLAND.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto. Ont.

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

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE. LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

NATIONAL ASSURANCE COMPANY OF IRELAND.

ESTABLISHED 1822.

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

Canadian Branch:

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

H. M. LAMBERT, - MANAGER.

DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent
and Pearl Batting.**

Purity, Brightness, Loftiness.

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

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

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

HEAD OFFICE, Canadian Branch, - MONTREAL