

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

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NEW SERIES.

MONTREAL, FRIDAY, DECEMBER 19, 1902.

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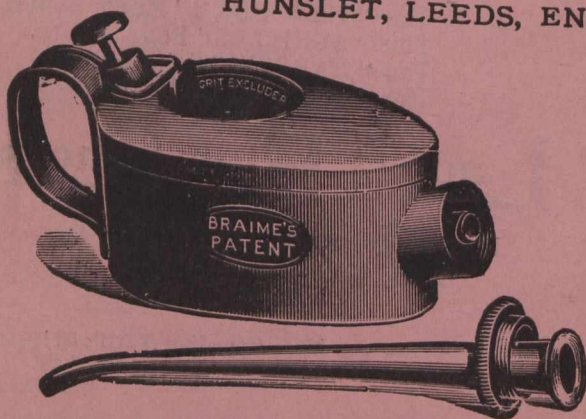
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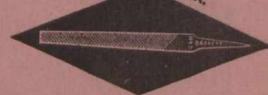
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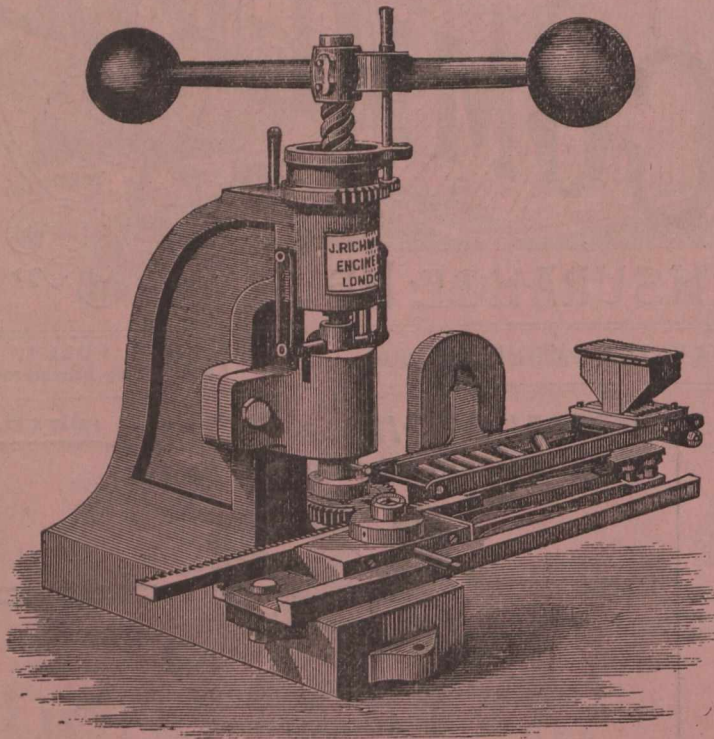
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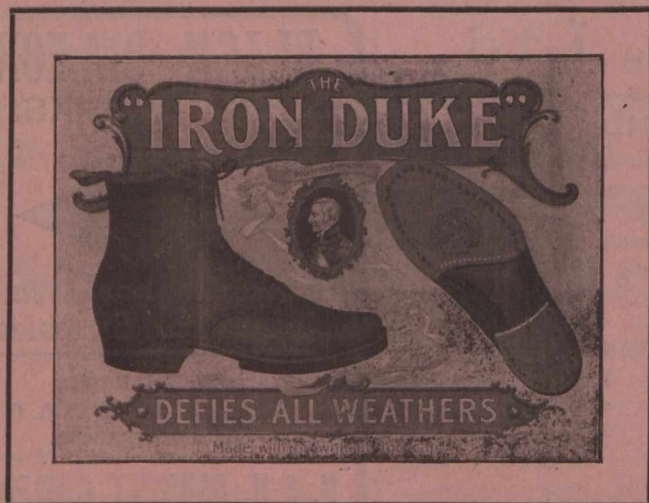
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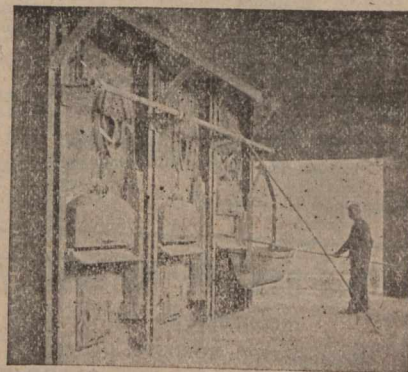
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Interest on deposits allowed in Savings Department.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL paid up.....\$2,000,000
RESERVE FUND.....1,600,000

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Berlin, Indian Hd., n.w.t. Man.
Blyth, Jarvis, Plum Coulee, M.
Brantford, Ont., Listowel, Port Elgin,
Brandon, Man., Lucknow, Port Rowan,
Carman, Man., Manitou, Man. Roland, Man.
Chesley, Milton, Saskatoon, n.w.t.
Delhi, Minnedosa, Man. Simcoe,
Dundalk, Mitchell, Stonehall, M.,
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Imperial Bank of Canada.

Capital authorized \$4,000,000
Capital (paid up) \$2,868,932
Rest 2,438,695

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E. HAY, Assistant General Manager.
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Golden, B. C. Victoria, B. C.
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Sterling exchange bought and sold. Letters of credit issued available in any part of the world.

UNION BANK OF CANADA

ESTABLISHED 1865
Capital Authorized, - \$3,000,000.
Capital Subscribed, - \$2,250,000.
Capital, Paid-up, - \$2,236,000.

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H. B. Shaw, Supt. Western Branches.

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Boissevain, Man. Lethbridge, n.w.t. Regina, n.w.t.
Calgary, n.w.t. Macleod, n.w.t. Rapid City, Man.
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Carman, Man. Merrickville, Ont. Sutherland, n.w.t.
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Edmonton n.w.t. Moosomin, n.w.t. Virden, Man.
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Gretna, Man. Neepawa, Man. Wlarton, Ont.
Hamiota, Man. Norwood, Ont. Winchester, Ont.
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St. Paul, St. Paul National Bank
Great Falls, Mont. First National Bank
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Detroit, Mich. First National Bank
Duluth, Minn., First National Bank.

The Chartered Banks.

BANK OF NOVA SCOTIA.

INCORPORATED 1882.
Capital Paid-up.....\$2,000,000.00
Reserve Fund.....2,800,000.00

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Reserve Fund, - - - - 500,000

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Bank. Boston—Suffolk National Bank. London.
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Rest, - - - - 1,365,000

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and Japan.

The Chartered Banks.

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 HEAD OFFICE, QUEBEC
 Founded 1818. Incorporated 1832.
 CAPITAL AUTHORIZED \$3,000,000
 PAID-UP 2,500,000
 REST 800,000

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 New York, U.S.A. Agts. Bk. of Brit. North Amer.
 do Hanover National Bank.

La Banque Nationale.
 HEAD OFFICE, QUEBEC.

Capital Authorized, \$2,000,000.00
 Capital Subscribed, 1,487,970.00
 Capital Paid-Up, 1,455,396.00
 Rest, 850,000.00
 Undivided Profits, 60,161.16

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 A. B. Dupuis, Vice-President.
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 Ottawa, Ont., Murray Bay, Que.,
 Sherbrooke, Que., Montmagny, Que.,
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 Correspondence respectfully solicited.

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 Capital Paid-up, \$1,000,000
 Reserve Fund 850,000

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Eastern Townships Bank.
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Friday, 2nd day of January next.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,
 J. MACKINNON,
 General Manager.
 Sherbrooke, 3rd Dec., 1902.

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 Colonial, Dec. 20. Norseman, Jan. 10, 1903
 *Irishman, Dec. 27. *Dooman, Jan. 17, '03
 Californian, Jan. 3, 1903 Colonial, Jan. 24, '03

Rates of Passage:
 Saloon—\$30.00 and upwards.
 For Avonmouth Dock and Bristol.
 From Portland.
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Steamers marked * do not carry passengers.

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 Saloon, \$50.00. Third Class, \$28.00

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 BOSTON TO THE MEDITERRANEAN.
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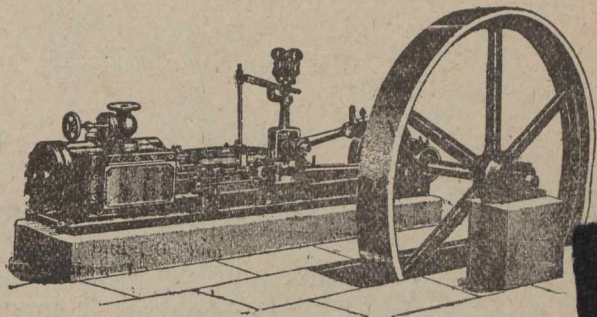
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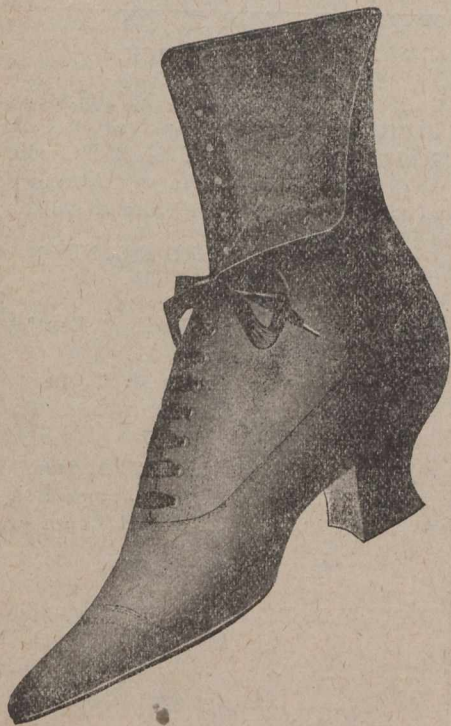
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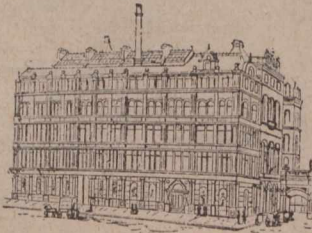
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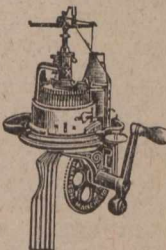
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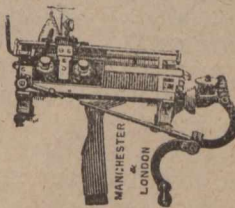
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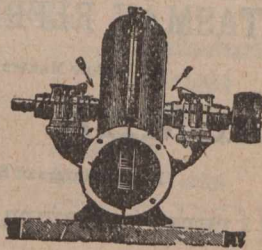
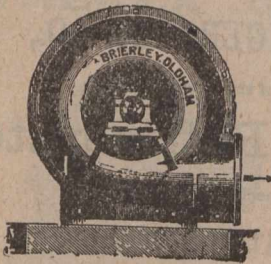
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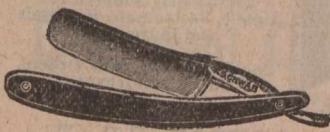
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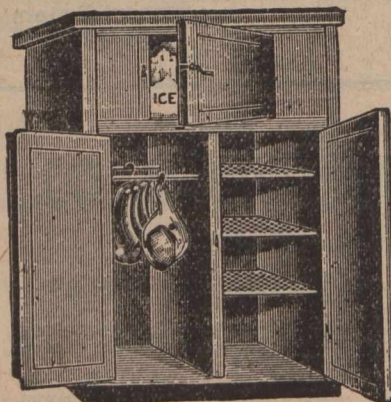
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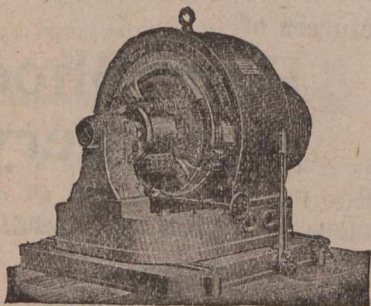
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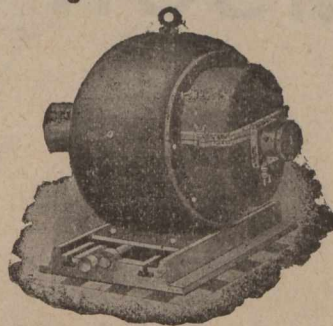
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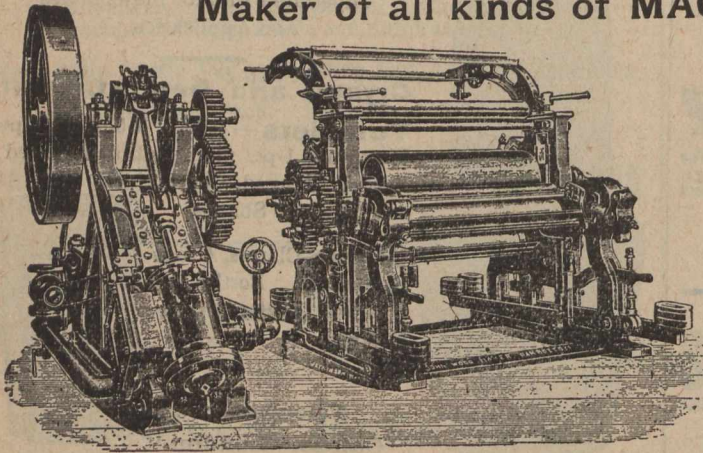
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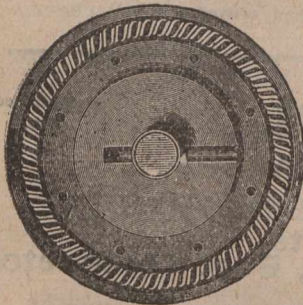
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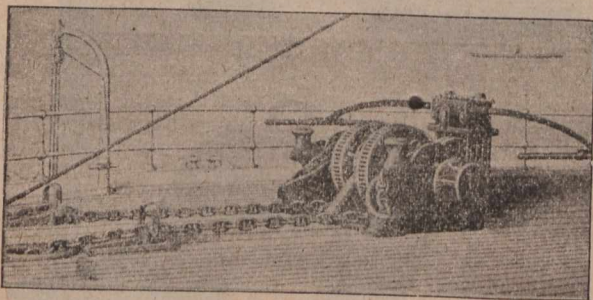
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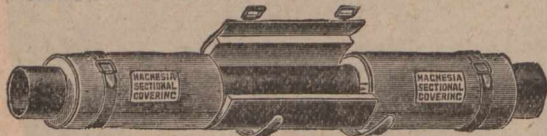
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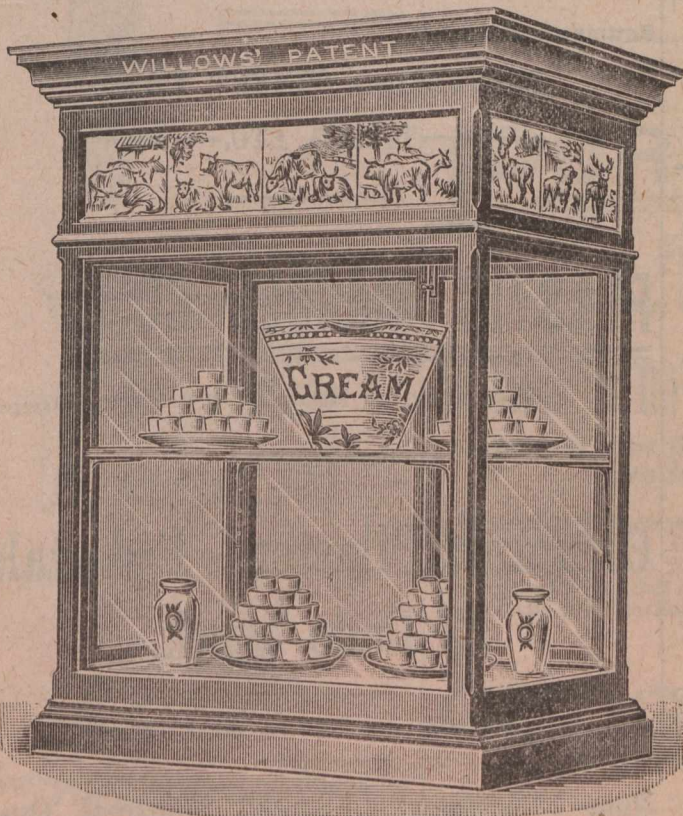
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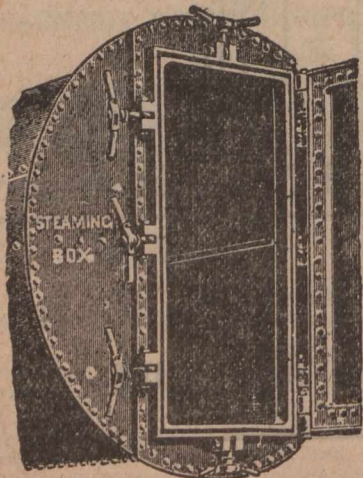
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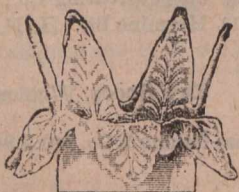
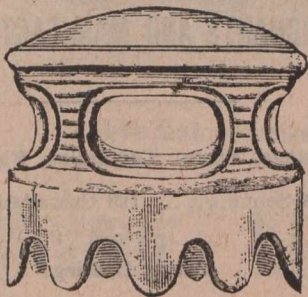
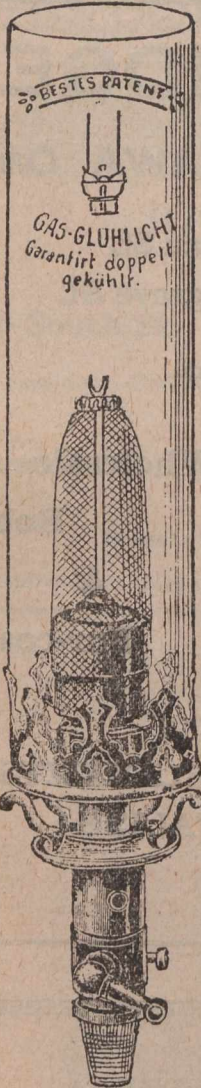
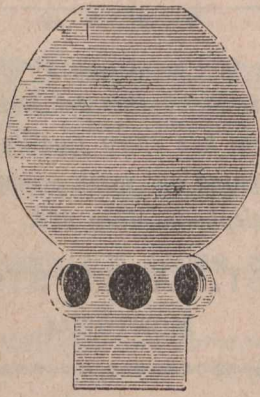
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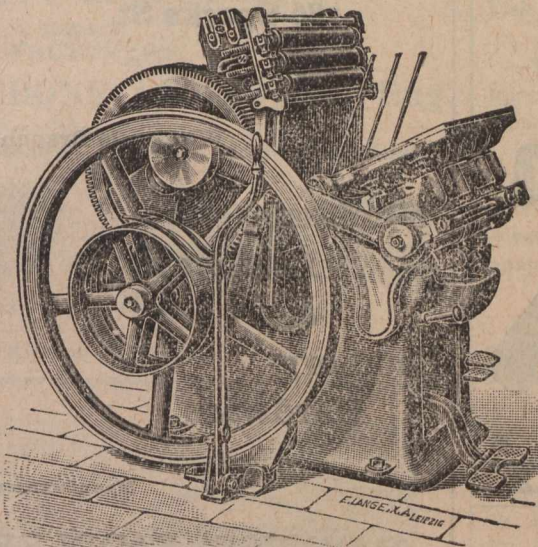
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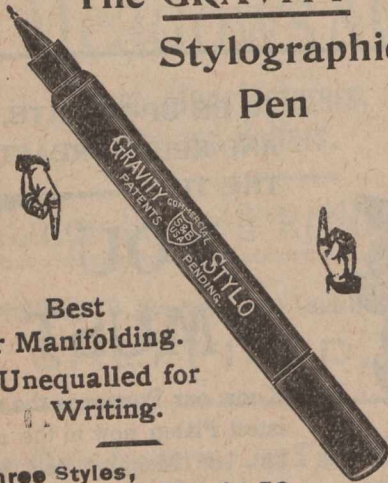
Mills at Paris, Thorold, Port Dover, Coatcook.
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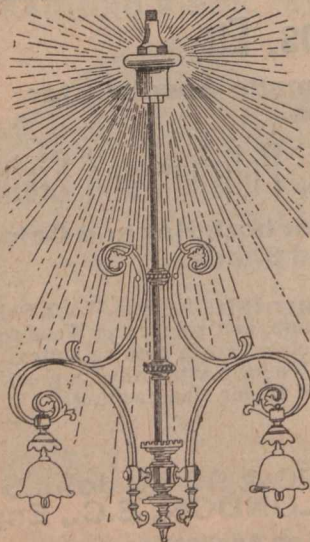
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MARVELLOUS INVENTION
Patent Automatic Fire Extinguisher.



Extinction of Fire at the Outbreak.

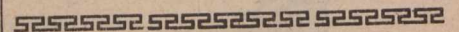
WATER SUPPLY AUTOMATICALLY SHUT
OFF BY THE EXTINCTION OF THE FIRE.
NO MORE STOCKS DAMAGED BY FLOODING.

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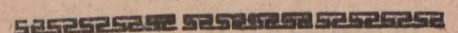
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Commercial Summary.

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

—Wreckage from the missing steamer Bannockburn was found near White Fish Point, Mich.

—The coal famine is reported growing more serious in Toronto, and at many other Ontario centres.

—It is reported that an English syndicate seeks a concession of 2,000,000 acres in New Ontario for colonization purposes.

—A commercial treaty between Cuba and the United States was signed, but remains to be ratified by the Senates of both countries.

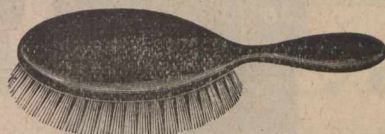
—The South Australian Government will shortly advertise for bids in America, England, Germany and France for the construction of a transcontinental railway from Adelaide to Port Darwin on the land grant principle.

—The Provincial Secretary has issued the office notice of the erection of the village of East Toronto into a town, and it will in future be known as the Town of East Toronto. The town will be divided into three wards.

—Mr. J. S. Willmott, who has been manager of the Merchants Bank branch at Portage la Prairie, leaves for Brandon, where he takes charge of the branch of the bank, succeeding Mr. W. A. MacHaffie, who has been appointed Manager of the Bank of British North America in Winnipeg. Mr. Munro of Walkerton succeeds Mr. Willmott at Portage la Prairie.

—Mr. John R. Gordon, of Sudbury, mining expert, confirms the announcement that the United States Steel Company have secured possession of the old Canadian Copper Company, and have become organized under the name of the International Nickel Company. The new concern has, it is said, about 3,000 men at work and mining operations are being prosecuted with much vigor.

HEADQUARTERS FOR BRUSHES

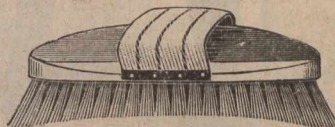


JOHN MASON & SONS,

Wholesale & Export
BRUSH MANUFACTURERS,

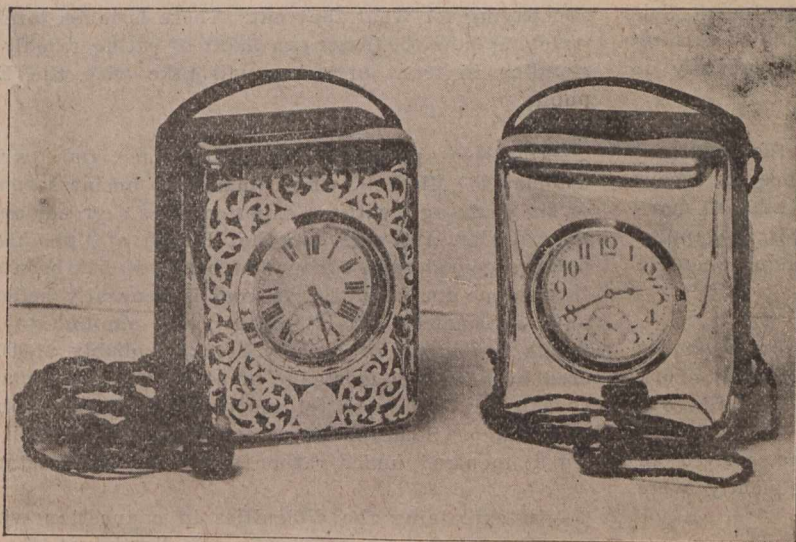
28 South St., - MARYLEBONE, LONDON, W., Eng.

Factories:—Crawford Brush Works, Clerkenwell, E.C., Eng., and Stratford, Essex.



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Good
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Well
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Materials
Our Boys
Fancy
Suits
Are
Unequall-
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ENGLAND,
AT THIS ADDRESS

Thorneloe & Clarkson,

Wholesale
Manufacturing Clothiers,
LEICESTER, - England.

—A nail company will, it is stated, be started at Colingwood, Ont. A factory will be built capable of turning out 25 tons of wire nails daily, and a like quantity of wire fencing daily.

—Mr. Stewart Patterson, accountant for the Montreal branch of the Eastern Townships Bank since its inception, has been promoted to the position of assistant manager of the branch. Mr. Patterson's services are appreciated not only by the Bank, but by its increasing clientele also.

—It is reported that a writ has been issued against the Provident Savings Life Assurance Society of New York for \$6,275, the amount paid them in June last as "war extra premiums" on the lives of members of the fourth Canadian contingent to South Africa, who arrived in Africa after the war was over and consequently were never exposed to the war risk.

—The contractors who have charge of the construction of the Canadian Niagara Power Company's wheel pit, are, it is reported, to sign a contract with the company to extend the wheel pit to over double its present capacity. The wheel pit is now constructed to accommodate five turbine wheels, each of 10,000 horse-power. The wheel pit, with its extension, will accommodate six additional turbines, each of 10,000 horse-power, bringing the total horse-power up to 110,000. The total length of the wheel pit will be 540 feet.

—Three American quick lunch bars are shortly to be opened in London. Already, says a report, the appetites of business men and clerks in the neighborhood of the Bank and the Strand have been excited by the announcement that thirty kinds of pie will be served daily, besides other articles of food, plain and fancy. The bars will be run without waiters, the customers helping themselves

and paying for what they eat. There is much interest in watching how the American habit of eating rapidly while standing in front of a bar will take with the English public.

—Our correspondent at Carleton Place, Ont., writes:—Thomas F. Mitchell, who commenced business some five or six years ago, without experience, as a grocer and produce dealer, and who for that length of time has been doing a considerable amount of business, has been absent from home for several days, and is generally believed to have absconded. His liabilities will amount to \$8,000, assets consisting of grocery stock, probably \$1,000, covered by a chattel mortgage of \$4,000 to his wife and brother-in-law. The chattel mortgage was given about a month ago. Some of his recent liabilities were, it is alleged, incurred under rather suspicious circumstances.

—In explaining the difficulties in connection with the handling of the record crop in the Northwest, the president of the C. P. R. points out that owing to the universal prosperity the company could not get more engines built or secure them from other companies in time. The great cry during the past wheat season was that while the company had almost a sufficient number of cars along the main lines to handle the crop, locomotives could not be secured to bring them down to Fort William. The Canadian Pacific Railway recently again gave an order for twenty passenger engines to Neilson, Reid & Co., Glasgow. This makes a total for the year of 140 engines, comprising eighteen switching, forty-six passenger and seventy-six freight engines.—Mr. Shirley Ogilvie of the Ogilvie Millign Co., in discussing the same question, says:

—"Extreme local scarcity" describes the state of the fuel situation, says a late Winnipeg letter. There is not a week's supply in the hands of dealers, the majority of them having at best the few chunks of black diamond ex-

HART & LEVY, Ltd.

Wholesale
and
Export

Clothing
Manufacturers,

OF HIGH CLASS CLOTHING ONLY,
FOR MEN AND YOUTHS.

Special prices to Canadians under the New Preferential Tariff,
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. Leicester, England .

hibited as samples in their windows. Wood is also scarce. One dealer has 1,000 cords on the track, but is unable to get transportation for it. Plenty of cars are available, according to the statements of officials of the Canadian Pacific Railway, but there is a shortage of motive power. In two days some twenty engines were put out of business. Three of these were mixed up in wrecks at Virden and Carberry on Wednesday and Thursday, while another was disabled in the local yards on Wednesday night. Several fuel dealers were interviewed this morning, and they said that there was plenty of fuel outside the city, but unless it was brought in there was a likelihood of suffering.

—The United States continues to buy English coal and iron on a tolerably large scale. There are three steamers loading large cargoes of iron in the River Tees, for Philadelphia, says a London cable, and orders for 4,000 tons of pig iron and 2,000 tons of hematite have been booked on the Middlesborough market for early shipment. The Sea-ton Carew Iron Co. of West Hartlepool, which has shipped a large quantity of low grade hematite iron to the United States this year, has renewed a contract for 150,000 tons of the same material for shipment over the first six months of next year. On the Newcastle market in one day last week 6,000 tons of the best steam coal and three cargoes of unscreened steam coal, representing 12,000 to 13,000 tons, were sold on United States account, and it is reported that, in addition, 10,000 tons have been sold for January shipment.

—Owen Sound, Ont., declared for municipal ownership on the 13th instant, by an almost unanimous vote. The property-holders voted for two by-laws, involving an expenditure of \$75,000 for the gas and electric lighting plants. The vote in favor of taking over the electric light plant was 875 for and 24 against; for taking over the gas plant 876 for and 23 against. A third by-law was to grant exemption and free water for domestic and sanitary uses to the Ontario Linseed Oil Company, Limited. The by-law carried almost unanimously, the vote being 889 for and 12 against. The company will erect buildings and plant there at once to cost \$70,000. On January 6th the property-owners will be called upon to vote on another by-law to grant the same exemptions to the Canadian Heating and Ventilating Company, Limited, who propose to erect foundries there for the manufacture of all lines of heating apparatus to employ one hundred men, and to cost \$125,000.

—The stipulations made by the Government in reference to the two new vessels of the Cunard Co., says a London letter, for the construction of which the Government advances the money, are now in the hands of the company. The terms are unusually severe, especially one which imposes that the vessels, apart from accomplishing 25 knots in the customary preliminary trials, must show an average speed of 25 knots throughout their voyages during the first year. If they do not do this, they will be liable to be returned to their builders. The ships will cost £2,000,000, which the Government will lend at 2¼ per cent. on the security of the entire Cunard fleet, including these two ships. The company will have a subsidy of £150,000 per

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Highest Quality Machine Six Cord.

400 yards.
2½d.

320 yards.
2d. a Reel.

Any other lengths quoted for.



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CRANES OF ALL TYPES & POWERS

ARE OUR SPECIALITY,

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Good Design,

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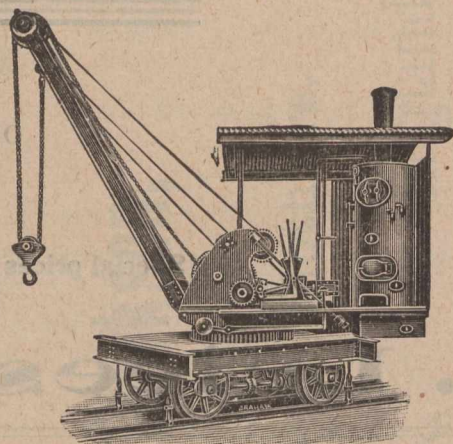
Great Capacity,

Ease in Handling and

Low Wear and Tear.

THE RESULT OF MORE THAN

40 Years' Experience in Crane Building.



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Highest British Awards for Cranes at Paris, 1879, 1889 and 1900.

annum, on condition that it places itself wholly at the disposal of the country. It is doubted if any builders with reputations will undertake the risk of building ships of the speed provided for in the stipulations.

—A despatch from Kansas City, Mo., says: Armour, Swift and allied interests are planning the ultimate connection of Chicago, Sioux City, Omaha, St. Joseph, and Kansas City by a double-track railway, with perhaps an extension into Texas and the cattle country of the Southwest. By this means the packers will be able to ship

stock in their own cars over their own rails to any of the cattle centres of the country. They will be able to buy at advantageous prices at one place and route the cattle for slaughter to some other city. Coupled with the Texas line it means a control of the cattle from the time they leave the ranges until they are dressed for market. With such a railway as the one proposed in operation, the packers will be able to defy railroads and their traffic at least west of Chicago. The project has already taken almost tangible form in the active planning of a railroad to connect Kansas City with St. Joseph. This, however,

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Boot and Shoe Manufacturers,

MAKERS OF THE

Waverley Brand of Boots and Shoes in all Varieties,

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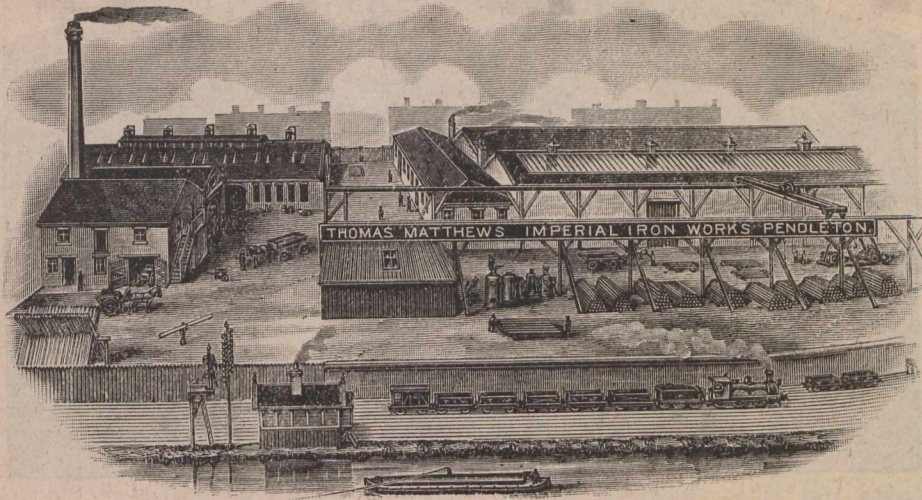
The other Cut will be inserted when received.



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Telephone No. 1826



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Imperial Iron Works,
Pendleton, - Manchester, Eng.

ARTESIAN WELL BORER,

Patent Deep Well and Bore-Hole Pumps. Earth Boring and Mining Machinery (all sizes) for Sale or Hire.

Bore-Holes for Oil, Water or Minerals

is merely the first step toward bringing the packing centres into closer touch with each other.

—Reporting to the Department of Trade and Commerce, under date of Nov. 4, Mr. J. S. Larke, Canadian Agent in Australia, states that all hope of a harvest sufficient to supply Australian consumption has now passed away, and it is conceded that grain and flour, oats, corn and barley will have to be imported. As to the extent of the shortage, experts are not agreed, and it may vary from 100,000 tons to twice that quantity. Mr. Larke discusses the prospect of the market for Manitoba wheat and Cana-

dian flour, oats, barley, peas, hogs, etc. He criticises Canadian shippers for their tardiness in answering cables and the lack of definiteness in their replies. A sample lot of frozen poultry came from Vancouver by the last steamer. It was of excellent quality, and arrived in fine condition. Orders have been placed for a quantity to arrive in December. Sample cases of apples from British Columbia arrived in good condition. They were of good quality, and attracted great attention in the fruit market. Mr. Larke urges the shipment of northwest grain from Vancouver as the only means of successfully competing with shipments from New York, and suggests the stationing of an inspector at Regina to facilitate this result.

—Reuter's Agency, says a London cable, is informed that the British South African Company has decided to expend £2,000,000 on railways in Rhodesia. This is one of the results of the tour recently undertaken by the directors of the Chartered Company, who recognize that cheap and rapid transport is urgently necessary for the further development of the country. Of the above-mentioned sum, £1,000,000 will be expended immediately, and it is expected that the work to be done for that amount will be completed by the end of next year. It will include the construction of the Cape-to-Cairo Railway up to the Victoria Falls and the cost of the steel bridge which will

Contractors to His Majesty's Government.

MICA For Stoves to all Patterns. Chimneys for Incandescent Burners. For Ventilators, Lanterns, &c. Lamp-Tops, Shades and Washers. For Dynamos and all Electrical Purposes.

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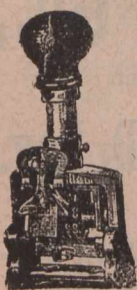
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Manufacturers of the "PREMIER" MICA CHIMNEY. Vendors of all manufactured MICA GOODS, and of BLOCK MICA as imported from India. Correspondence with Canadian Buyers requested.

Telegrams: "AWAKE, London."

E. SCHREIER,

23 Bartlett's Buildings, Holborn Circus, LONDON, Eng.



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A.B.C. 3, 4 and 5 Action
A.B.C. Hand Numbering Machines
Patent "Excelsior" Counter
FOR PRINTING PRESSES.
PATENT AUTOMATIC
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Numbering, Dating and Perforating Machines.

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GEORGE STREET, CHAPEL STREET, SALFORD, ENG.

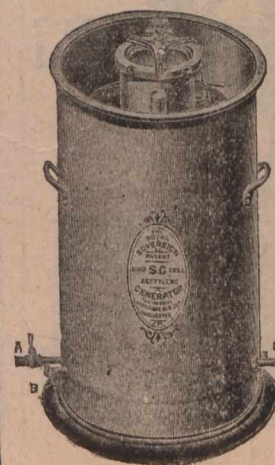
THE IMPERIAL
"S. C."

Acetylene Gas Company,
LIMITED.

30 St. Ann Street,
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Telegraphic Address:
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THE
"S.C." (Separate Cells) AUTOMATIC
Acetylene Gas Generators

Hanson, Scott & Co., Limited.

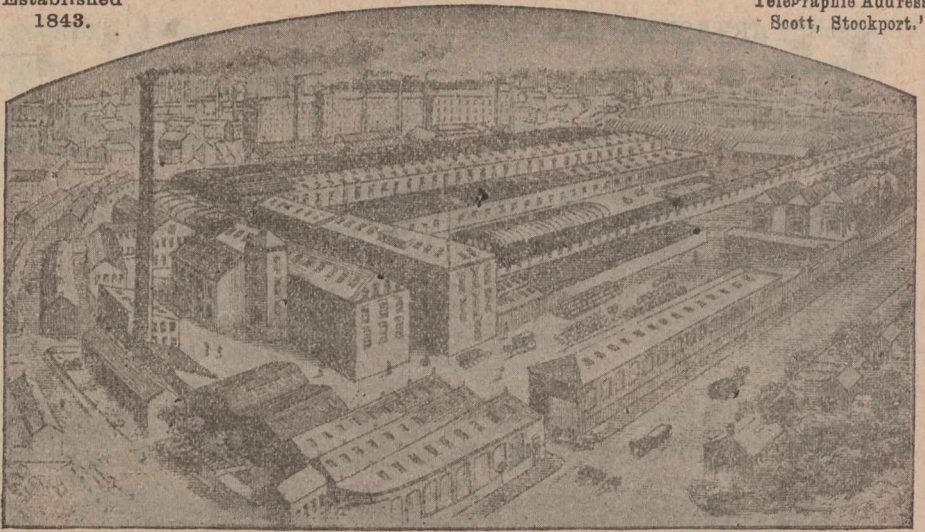
HEMP, FLAX AND
JUTE SPINNERS,

Manufacturers of Hemp and Cotton
Twines.

STOCKPORT, - ENGLAND.

Established
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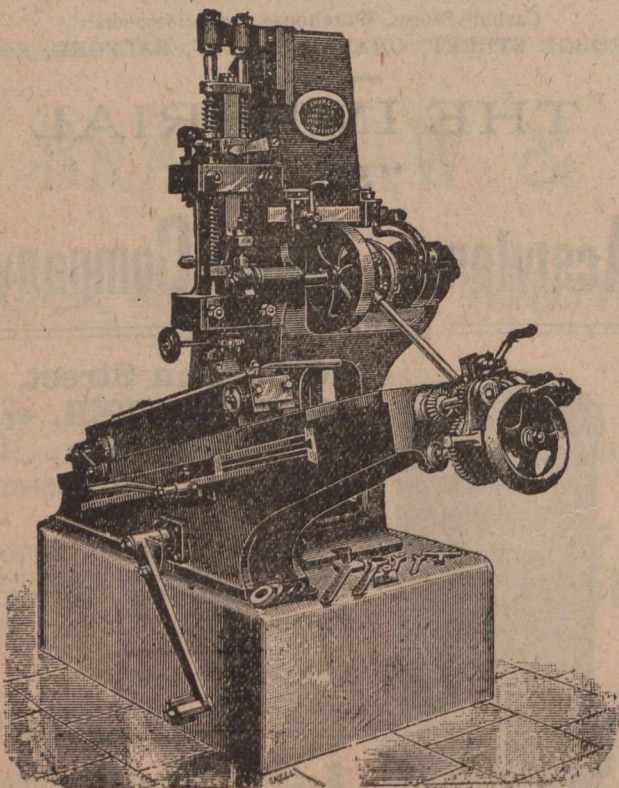


span the Zambesi at that point. The first million pounds will also pay for the relaying of the Vryburg-Mafeking line with rails uniform with the rest of the Rhodesian railways, the construction of a branch line from Gwelo to Selukwe, a distance of 25 miles, a branch from Buluwayo to Gwando (100 miles), a branch from Salisbury to Gwelo (30 miles), and extensive improvements on the Beiro-Umtali section near Fontesvilla in order to strengthen the line against the annual floods which have in the past greatly interrupted traffic. By the end of 1903 the second sum, probably of £1,000,000, will be sanctioned for the purpose of carrying the Cape-to-Cairo line north of the Zambesi to the bend of the Kafu, a distance of 300 miles, in which region very extensive discoveries of copper, lead, and zinc have been made. When the work in contemplation has been carried out, Rhodesia will have a total of over 2,500 miles of railway.

—The co-operation of the Canadian grain trade is asked by the London Flour Trade Association with a view to having the British duties on grain and flour equalized or

taken off when the net British budget is announced. A letter from that association was received by the Toronto Board of Trade recently, containing two letters sent to the Chancellor of the Exchequer, in which the injustice of the new taxes is pointed out. The letter also states that, as anticipated, the duties of 3d per 112 pounds on wheat and 5d per 112 pound on flour have very seriously reduced the importations of flour. According to the Board of Trade returns, the imports of flour declined during the first seven months the duties have been in force, April to October of this year inclusive, no less than 866,298 sacks of 280 pounds each, or 2,165,746 cwts. of 112 pounds each, compared with the same period of last year. This at the rate of 3,712,707 cwts. of 112 pounds each year, represents a value of more than £1,600,000. The duties on 2,165,746 cwts. of flour would be £45,119. To make up for this decrease in flour it has been necessary to use the equivalent in imported wheat, about 3,007,980 cwts., the duty on which at 3d per cwt. would be £37,599, so that the Government has lost in the seven months in revenue £7,520. The London Flour Trade Association holds

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that it is not right to upset the business of Canadian and colonial millers and that of the importers of flour, all of whom have invested vast sums of money in their businesses under free trade principles, nor is it good business to impose duties in a free trade country which disturb trade and give protection to the millers in one part of the Empire at the expense of those in all other parts. The co-operation of other trade associations is urged to take the matter up at once, so as to have the duties adjusted.

—Washington, U.S., advices state that the hearings on the immigration bill by the Senate Committee on Immigration have been concluded. The testimony taken on the closing day was largely in the interest of legislation, and a willingness was manifested on the part of the important witnesses to submit to the elimination of the provision for an educational test, should such action prove necessary to secure the success of the bill. Among the most important witnesses of the day was Robert Watchorn, in charge of the United States Immigration Inspection Service in Canada, with headquarters at Montreal. He advocated the elimination of the provision of the bill excepting railroad lines entering the United States from contiguous territory from the penalty of bringing insane, diseased and idiotic aliens. He also said the bill would be improved if all the provisions relating to Canada should be stricken out, except section 33, placing the entire regulation of border immigration in the hands of the immigration bureau. He said at present that the Canadian railroads coming into the United States are prompt in complying with the requirements of the inspectors, but

that this compliance was due to the penalty imposed. Without that penalty it would be impossible to secure their compliance. He said that there has been almost entire elimination of undesirable immigrants landing at American ports, owing to the requirements imposed on steamship companies, but that the reverse was true of immigrants coming into the United States from Canada. The percentage of diseased persons going through Canada was 60, while of those coming direct to the United States the proportion was only one-tenth of 1 per cent. This, he said, was the result of design and not of accident. Commissioner David Healey, with headquarters at Victoria, B.C., gave similar testimony concerning the necessity for guarding the Northwest frontier. He spoke especially of the danger from an invasion of Japanese coolies. He said this threat had been temporarily avoided by an edict issued by the Japanese Emperor, but he predicted that as soon as the Japanese authorities learn of the ease with which immigrants from European countries find access to

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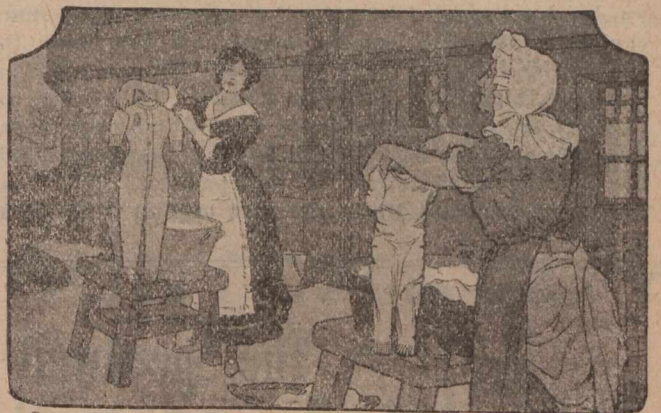
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the United States, they will demand privileges similar to those granted to those countries.

A charter has been granted to the Dominion Oil Company, Limited, of Chatham. The share capital is placed at \$850,000, the provisional directors being G. M. Fennel, Martin J. Woodward, and Christopher Smith.—The Ontario Felt Company, Limited, head office, Dundas, share capital \$40,000, has been incorporated. The provisional directors are Jno. F. Morley, R. W. Morley, and W. D. Morley.—The National Publishing Company, of Toronto, Limited, has been incorporated to take over Money and Risks. The share capital is placed at \$40,000, and the provisional directors are J. H. Spence, A. M. Hunter, and John B. Bartram.—The Williams Piano Company, Limited, of Oshawa, has been granted letters of incorporation. The share capital of the new concern, which will take over the business now carried on by the R. S. Williams and Sons Company, Limited, is placed at \$250,000. The provisional directors are Robert Williams, Geo. A. Williams and Harry E. Williams.—The St. Joe Island Lumber Company, Ltd., has been granted letters of incorporation. The head office is at Sault Ste. Marie, the share capital is placed at

\$75,000, and the provisional directors are Jno. H. MacCaul, Jno. McGugon, P. T. Rowland, N. Simpson, and Jno. P. Weeks.—The following new companies have been granted incorporation:—Rota Filfers, Limited, head office, Windsor, share capital \$25,000, provisional directors, J. A. Smith, F. S. Evans and J. L. Murphy.—The London Hunt Club, Limited, share capital \$20,000.—The Queen City Agency Company, Limited, head office Toronto, share capital \$50,000; provisional directors, W. Galbraith, Emerson Choatsworth, jr., P. B. Wood and Wm. Johnstone.—The Saugeen Oil Company, Limited, head office, Walkerton, share capital \$10,000; provisional directors, D. Robertson, W. Richardson, Reuben E. Truax, L. C. Benton and C. A. Fox.—St. Thomas Athletic Club, Limited, share capital \$10,000.

—The Canadian Pacific Railway, says a Windsor, Ont., report, is to build a large fleet of modern carriers, which will put the line on an equality with the Lehigh, Great Northern and other big lines, so far as the advantages of lake transport are concerned, and, unless present plans miscarry, the favored sight for the plant is Sandwich, the

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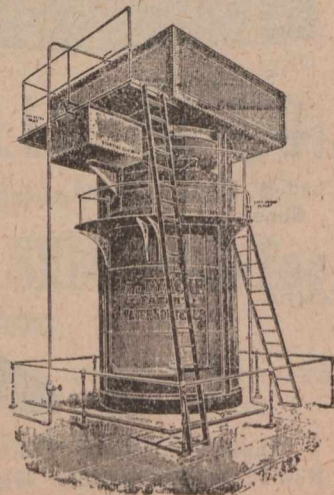
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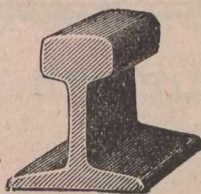
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county town of Essex. The plant, it is estimated, will cost over \$1,000,000, and will be a completely equipped ship, boiler and engine building plant, with drydock and all facilities and repair works. The prime object of this plant will be to build boats for the Canadian Pacific Railway Company, but it is the intention of the projectors to enter the field for contract/work of all kinds in the way of building and repairing vessels for outside parties. Almost all the repair work on Canadian vessels in this vicinity goes to the United States yards, simply owing to a dearth of facilities on the Canadian side. When the Canadian Pacific decided to build a fleet of vessels it was found that there were no yards capable of handling business of that magnitude, and that every berth in the American lake yards was either occupied or engaged. Further, the plate mills and other sources of material and supplies in the United States were so far behind in their orders that deliveries could not be promised short of six months or a year, and that the completion of boats at a reasonable date was impossible, even though berths should be found to build them in. All these considerations weighed heavily in favor of a Canadian shipbuilding establishment. It is learned from an unquestionable source that this project is not an immature scheme, but an assured fact, and that plans in detail have been drawn in Detroit for all buildings and equipments, and that the enterprise will be pushed through to completion at an early date, although there has been no site purchased as yet, and some of the parties interested have been of the opinion that it should be built farther up the lakes. There is little doubt but that it will be located at Sandwich. The natural facilities to be found there are unsurpassed, and real property in the vicinity has already advanced materially in price.

—On the basis of imports for consumption and exports of domestic products only, Canada's foreign trade for the five months ending November 30th last amounted to \$190,892,488, an increase of \$11,638,755 compared with the same period of last year. Imports, excluding coin and bullion, aggregated \$86,840,081, being a gain of \$6,352,736. The gain was in dutiable goods, free imports showing a slight falling off. Exports totalled \$101,523,495, or \$6,727,479 more than for the some five months of 1901. The total exports, leaving coin and bullion out of the question, exceeded the total imports by \$14,683,414. Exports for the month of November only declined by a little over \$1,000,000, the reduction being in products of the mine and animals and their produce. Appended is a comparative statement of imports and exports for the five months:

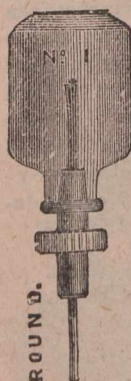
Imports.	1901.	1902.
Dutiable goods..	\$48,188,395	\$54,541,736
Free goods..	32,298,950	32,298,345
Total..	\$80,487,345	\$86,840,081
Coin and bullion..	3,925,372	2,528,912
Grand total	\$84,412,717	\$89,368,993
Duty collected..	\$13,100,701	\$14,814,173

Domestic Imports Only.

	1901.	1902.
The mine..	\$19,313,277	\$16,042,932
The fisheries..	6,115,380	5,431,678

BUTTERWORTH BROS., Ltd.,

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INVINCIBLE GAUGE GLASSES, both plain and enamelled. In sole use by the British Admiralty, recently tested to 5,000 lbs. to []"

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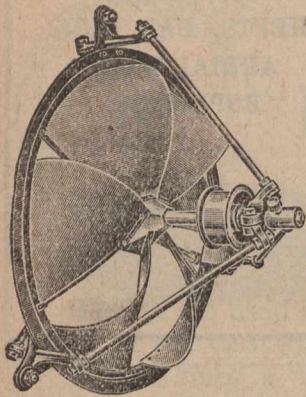


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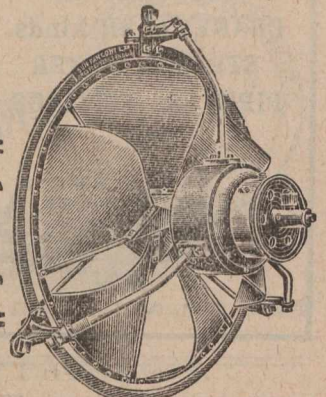
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The forest.. . . .	18,243,029	21,161,220
Animals and their produce.. . . .	31,517,908	35,005,545
Agriculture.. . . .	12,404,658	16,105,751
Manufactures.. . . .	7,184,948	7,727,538
Miscellaneous.. . . .	11,816	48,831
Total merchandise.. . . .	\$94,796,016	\$101,523,495

—It is pleasing to see that with the growth of the fruit trade ideas are being developed for more satisfaction to all concerned. Mr. Linus Woolverton, of Grimsby,

Ont., secretary of the Ontario Fruit Growers' Association, expressed his views recently on the efforts which British Columbians are making to capture the entire North-West fruit market, and particularly the apple market. Ontario, he holds, produces the fruit, and it is simply a question of marketing. The plan of shipping fruit on consignment to Winnipeg and other Western points must be abandoned. No other trade would submit to the plan of shipping its products to the other side of the continent, with the prospect of their being dumped upon a glutted, demoralized market, and then put under the hammer and sold at whatever they will fetch. Winnipeg buyers now contract for British Columbia fruit in the orchards, and they would contract for Ontario fruit if the growers would unite and would pack their apples according to certain standard grades, which are now being evolved under the workings of the Fruit Marks Act. With cold storage there is no longer need for growers to rush their fruit in by the train load on consignees, without knowing any

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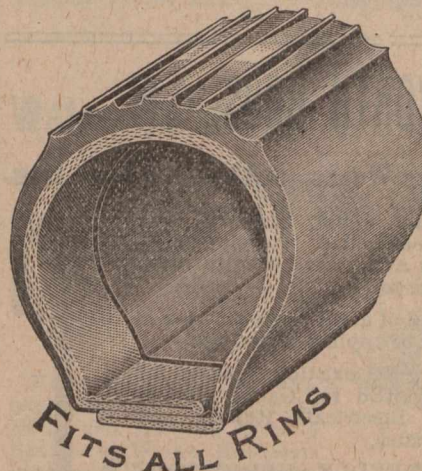
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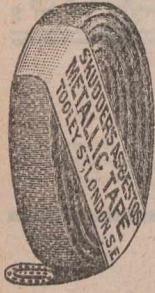
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of the conditions of the market, and bearing down prices to an unprofitable point. Under the consignment system 'Western dealers are not particular about the quality, because they like to see a glut which will bear down' all prices, and give them a chance to pick up good fruit 'cheap, but if they could only get fruit under contract they 'would be anxious to secure only the best fruit, which is 'the only kind that will stand the freight charges. Poor 'fruit ought never to be sent to the North-West, but, what- ever is done with it, it should be disposed of at the grower's 'lowest freight rate points, that is as near home as pos- sible.

—Life pointers from the Press:—Have you bought any life insurance during 1902? You are here yet. Where will you be a year from now? Do a little thinking.—Are you alone in business? Take in a partner—a life insurance policy. Silent but certain, and always good if you pay the premiums.—"Man was made to mourn," a pessimistic poet growls. And so are many women and children, the husband and father of whom dies without having insured his life for their protection.—Always be cheerful. Never mope nor worry, and for Heaven's sake don't leave your wife and children to worry when you are gone, for it is so easy to prevent it through life insurance.—If you are uninsured, and let the holidays of 1902-3 pass without be-

coming so, your holiday times should not be pleasant ones.—If you leave no insurance, your family will discover that you lost a valuable opportunity, and they will be the sufferers, while you are at rest.—Common sense and copper cents, if used in proper quantities, will lead you to procure life insurance, which is common enough, but not commonly considered necessary by a good many of the common people.—You know you are wrong if you are not insured. Do right. Insure, be happy, and make your family so when you are gone, for you must go.—One of Nature's laws is to insure your life. Have you obeyed it? The penalty for your disobedience will fall on your family, not upon yourself.—Your neighbor may have to help de- fray your funeral expenses if you are not insured.—Holi- day gifts are made but once a year. No better can be given by a family man than a life insurance policy to his wife. See the drift?

—In a report to the Minister of Trade and Commerce Mr. Edgar Tripp, Canadian Commercial Agent at Trinidad, says that "for the first time in fifty years the West India 'sugar planters will be able, owing to the finding of the 'Brussels Conference, to compete openly with the foreign- er. They are contented to stand or fall if their main pro-

WATERTIGHT ELECTRIC BELLS.

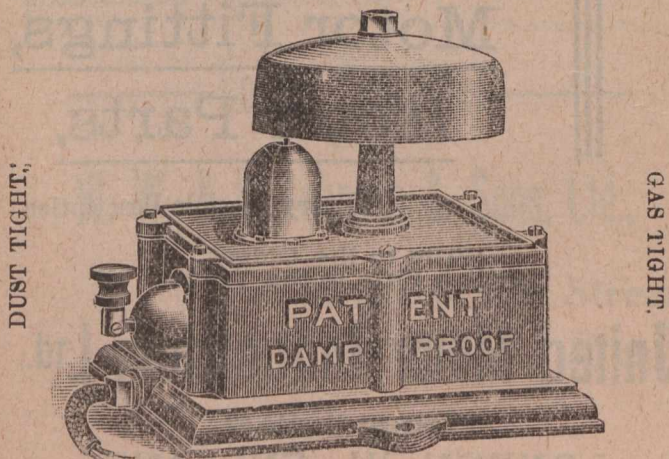


Table pattern with key

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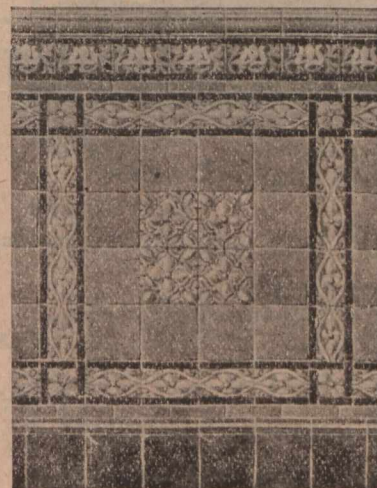
SALFORD, Manchester,

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MINING TOOL STEEL.Best CRUCIBLE Cast Steel FILES.

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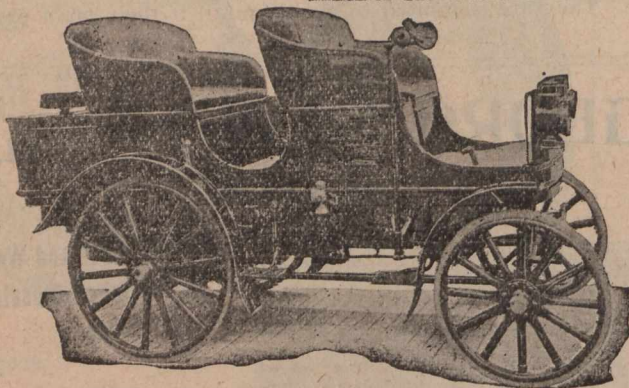
duct cannot hold its own upon its merits." Mr. Tripp refers to the successful opening of the first section of the electric tram line by the Trinidad Electric Co., which is principally owned in Canada. The announcement that a direct postoffice service with Canada has been established, is welcomed, and it is hoped that it will be followed by the institution of parcel post. Canadian foodstuffs are becoming better known and appreciated. One large importer states that the order sent for a certain brand of flour could not be executed, the demand being greater than the supply at the time. "I learn, too, that there is frequently a delay of from five to six weeks in executing orders for flour. There has been a considerable setback in the butter trade, owing to irregularity of quality. Some recently received has been quite unfit for tropical shipment. Canadian cheese is more than holding its own, and whereas it was formerly quoted at from two to three cents below American it now brings the same price, and

of the two is preferred." The importation of £1,000 worth of Canadian machinery by the Trinidad Electric Co. was an unusual item, but Mr. Tripp points out that they had to go to the United States for all else they required. "What," he asks, "are your electrical manufacturers doing, that they let their own people find it advantageous to go elsewhere?"

—The report of the Steamship Subsidies Committee appointed by the Government, says a London dispatch, has a significant bearing on Anglo-Canadian relations. The committee's chairman was Evelyn Cecil. The verdict can hardly fail to influence legislation in the British Parliament regarding demands for future subsidies to be granted to lines ensuring rapid communication within the Empire. The fact that carriers of food supplies in time of war shall be vessels fulfilling the Admiralty requirements is in favor of the fullest possible British help for the Canadian fast service. A further recommendation of

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ENGLISH-BUILT THROUGHOUT.
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FOUR-SEATED Double Phaeton,

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with removable third seat,
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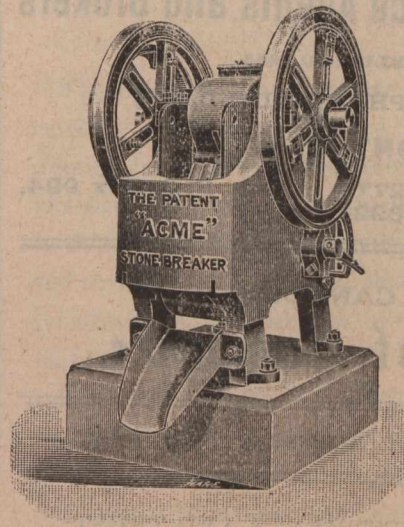
the highest significance is that the British Empire retaliate upon the United States and other foreigners who exclude British and Canadian ships from their coasting trade by treating all shipping between the Empire's ports as engaged in the coasting trade, and protect the same from unfair foreign intrusion by enacting that foreign ships be admitted to inter-Imperial trade only when equal privileges or compensating advantages are granted by foreigners to inter-British shipping.

—Mr. W. M. Whyte, assistant to President Shaughnessy of the C. P. R., who returned from Montreal, says a Winnipeg dispatch, announced that the company will undertake considerable construction in the west. "West of Moose Jaw," said Mr. Whyte, "the line to the coast is to be more or less changed, to straighten out curves and lessen grades. The expenditure will be considerable. The early spring will see a start of the work. The biggest construction scheme that has been decided upon," continued Mr. Whyte, "is a new line that will be built from a point on the main line between Yorkton and Prince Albert, westerly and northwesterly, to a point on the North Saskatchewan River, in the vicinity of Battleford, and from there to Wetaskiwin, on the Calgary & Edmonton line. A line will also be constructed by the C. P. R. from a point near Church Bridge to a point to connect with the branch to Pheasant Hills." The C. P. R. are now turning a great deal of attention to the bringing in of

fuel, and Mr. Whyte said that now that the rush of the grain traffic was over there should be before long a complete relief from the fuel scarcity in the west. "The traffic this year," said Mr. Whyte, "has been enormous. The road has been taxed to its utmost capacity and in the last two or three years traffic has grown greater by two or three hundred per cent."

—The Great North-Western Telegraph Company has issued a writ against the Town of Oshawa, Ont., in which it asks for a mandatory order to compel the town to remove all the electric light wires, attachments and supports from the telegraph poles of the plaintiffs, and for an injunction restraining the town from further transmitting the current on the wires.

Telegrams :—GOODWIN, IRONFOUNDER, LEICESTER.
CODE:—5th EDITION, A.B.C.



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Portable and Stationary.
The Best Machine for all
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OF EDINBURGH.
HEAD OFFICE FOR CANADA, - MONTREAL.
 Invested Funds, - - - - - \$50,136,000
 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. McGOON, Manager.
J. HUTTON BALFOUR, Secretary.

WITH stronger policy reserves than those of any other Company from America, the
CANADA LIFE ASSURANCE COMPANY,
 enters Great Britain in January next.

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND 1901
 Capital and Accumulated Funds, :- \$42,990,000
 Annual Revenue from Fire and Life Premiums and from Interest on Invested Funds 6,655,000
 Deposited with Dominion Government for the security of policy-holders 238,000
 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.
BELL TELEPHONE BUILDING,
MONTREAL.
 Telephone - Main 1277. P. O. Box 994.
 Private Office, " 2822.

THE CANADIAN
Journal of Commerce.
 MONTREAL, FRIDAY, DECEMBER 18TH, 1902.

INSURANCE INVESTMENTS AND TRUST COMPANIES.
 The investment of the funds of an insurance company constitutes a considerable part of the duties of the manager, who, in this business, is, or should be assisted by the director whose varied experiences and knowledge of securities are highly valuable, if they have been wisely selected.
 A new arrangement is coming into vogue by which the responsibility of the manager and the directors of insurance companies are to be thrown upon the manager and directors of a Trust company. Already a Canadian society which conducts a large life insurance business

Insurance.
PHENIX ASSURANCE CO'Y., Ltd.
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.
 A. Simard. French Dept.
 S. Mondou. " "
 E. Lamontagne, " "

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.

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

A Good Position Open.
THE IMPERIAL LIFE ASSURANCE CO. offers a most advantageous contract to a good representative for
Granby & Vicinity
 Only men of good character, possessing energy and business ability will be considered for this vacancy.
E. S. MILLER, Provincial Manager,
 260 St. James Street, - - MONTREAL.

ness from the receipts of which a considerable amount of funds are periodically ready for investment, has become associated with a Trust company of the Canadian pattern, which is practically a branch, or annex of the society, or Order.
 It is freely observed by members of this society, who hold its policies of life insurance, that the Trust company in question was organized mainly to provide new official positions and salaries for certain of the officers who already, are the paid servants of the society. It is held that, the work done by the Trust company in question is nothing more than the routine work of in-

Mutual Reserve Life Insurance Co.,

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. Man.

**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. MORRISEY, Manager.

vesing funds, which ought to be done by an "Investment Committee", of the society itself, and that to invest another organization with the duties of the manager and directors, however named, is unjustifiable. For a few of the chief officials of an insurance company to organize themselves into a Trust company in order to transact an ordinary branch of the insurance company business, viz., the investment of its funds, seems, on the face of it, to be a breach of trust. By such an organization they abandon their proper duties as officials of the insurance company and assume them in association with other persons who are not their colleagues as insurance officials. By this shuffle they secure salaries for doing work which, in honour, they are bound to do, under existing arrangements, as insurance company officials. Thus a manager, or a president who is paid a salary, draws a salary as manager or president, then, for doing part of his work as such officer he draws a second salary as an official of the Trust company. The arrangement is a highly suspicious and can hardly fail to become a most dishonourable one.

The chief officers of one of the insurance companies in the United States have been making a similar move. They have tried to get a Trust company and their own mutually interested in each other's stock, so that the practical management of the insurance company would be, not in its own staff, but in the power of a Trust company. An American Court having been asked for an injunction has prohibited this amalgamation of interests and forbidden the devolution of the manage-

erial powers of an insurance company upon the directors of a Trust company.

It is, however, a question whether the outcome of this development will be, the control of trust companies by insurance companies, or, of insurance companies by trust companies. The former condition is said to exist in regard to one New York insurance company, which is alleged to have three trust companies under its control. Other life companies are reported to have extensive interests in United States banks as stock holders, a condition that is openly stated to be of great advantage to the insurance directors and managers.

This new phase of the business of investing insurance company funds is an evil portent. The published statements of any insurance company that is mixed up with a trust company are not trustworthy as they conceal a vital element of the business. The system is one that puts "too many eggs in one basket"; it renders the strength of an insurance company far too dependent upon the business conditions of another company; it allows the funds of an insurance company to be used for investments in stock speculations; it puts, therefore, the property of the policy holders in serious jeopardy without their knowing anything about the risks that are threatening their interests. Let any one look over the reports of the American Trust companies and he will find that, the vast mass of their assets consist of loans on stocks. Practically, therefore, the money of policy holders, which is being accumulated to meet their claims, is now being used to carry on stock speculating instead of being invested in sound securities of permanent value. There is a danger in this new development which may inflict a heavy blow on life insurance interests.

BANK OF OTTAWA.

The Bank of Ottawa has had a remarkably prosperous career since it was established in 1874. Although conducting business in a great lumbering centre, where the vicissitudes of this trade are liable to be so dangerous to those whose capital is heavily engaged in its operations and therefore to its bankers, this Bank has gone on steadily advancing in resources, in extent of business, and in making good profits. In the bank statement on our file for April, 1875, we find the bank to have then had only \$179,590 of paid-up capital, \$109,847 of deposits, circulation \$91,820, and \$316,863 in current loans and discounts. Manifestly the bank was then incompletely organized. Six years later the paid-up capital was \$599,905, the deposits \$351,634, and discounts, \$1,053,673. In another similar period the capital had risen to \$1,500,000, the deposits to 6 millions, and the discounts to 7 millions. The preceding years had been a time of serious depression, and since then the Bank of Ottawa has advanced rapidly, the capital paid up from 1½ to 2 millions, the deposits from 6 to 11¼ millions, the discounts from 7 to 11½ millions.

Last year the net profits were \$298,594, which equals 14.93 per cent. of the paid-up capital. After paying dividends at the rate of 9 per cent. per annum, there

was a balance left of \$118,594, of which \$100,000 was transferred to the Rest, \$14,187 written off bank premises account and the remainder left in Profit and Loss account, the balance to credit of which, \$69,273, is carried on to next year. The Rest now stands at \$1,865,000, which is only \$130,000 short of the paid-up capital.

The directors received authority at the annual meeting to issue \$1,000,000 new stock, of which \$500,000 will probably be called in a short period.

Mr. Charles Magee, who was Vice-President from 1874 to 1892, and since then the President, announced his retirement from office at the annual meeting, when the shareholders voted him \$10,000 in token of their recognition and appreciation of his services. Mr. George Hay was elected President, and Mr. David MacLaren Vice-President, and the number of directors was increased to nine.

Mr. George Burn, general manager, has added another chapter to his record of successful years by the results of 1902. It is understood that the branch in this city is making satisfactory progress under the management of Mr. R. B. Kessen. Attention is invited to the annual Statement which we publish in this issue on a later page.

HARBOUR MATTERS.

The business of the harbour has now absolutely closed for the winter season. While it is satisfactory to know that on the whole the port has retained its pre-eminence as the chief point for the business of the Dominion and the transshipment of its products—and this despite the demoralization and difficulties caused by the slow progress of the harbour works—the outcome of it all should have been greater under the more favourable circumstances that would have resulted from a different policy of reconstruction. However, as things are, we must make the best of them, looking to a greater progress ahead. It is only those actually engaged in the business who appreciate fully the nature of the obstructions to the ordinary course of trade as a consequence of the changes going on.

The difficulties in the way have been existent for some years, and must continue for some years yet in a greater or less degree owing to the vacillation and want of unanimity among the harbour authorities as to what is required to render the harbour complete as regards facilities for handling the general traffic.

It is now fully eighteen months since the late Minister of Public Works—the Hon. Mr. Tarte—called on the Harbour Board to submit a plan showing how the traffic on the new wharves should be worked in connection with the then proposed permanent sheds, yet no plan has so far been prepared and the outside public are still in the dark as to the *modus operandi*.

An attempt was made at the last meeting to hurry this matter forward by the new Minister, who, through the Mayor, stated if a plan was decided upon, all the money required to carry it out would be forthcoming

in ten minutes thereafter. So far the plan is not forthcoming; the new Minister has gone to some hot spring down south to recuperate from the exertion of electioneering, so the promises made in our behalf at the late election in Maisonneuve are waiting of fulfillment. Thus things are moving in the old rut. We have specious promises, but so far no promise of any fulfillment. How long is this to continue? Is it because of conflicting interests in the different elements that influence the Board? Or is it the want of some authority with sufficient firmness and knowledge to prepare such a plan as that which, for so long, has been called for,

It cannot be denied that this question is surrounded with difficulties, the greatest of which arises from the policy of the high level wharves. These difficulties have been frequently pointed out from time to time in these columns, and need not to be repeated here.

With the changes that have been going on in the course of trade it is evident to every reasonable and thoughtful citizen that if Montreal is to have the full benefit of our growing and progressive railway systems these roads must have access to the wharves for their cars both by day and night. To reach that end there must be provision for vehicular and pedestrian traffic on a different level or serious disasters will be of more or less frequent occurrence.

The question will naturally arise—which interest is to be elevated above the other. The railways will naturally want this extension of privilege which is enjoyed at other ports, and it will be difficult to assign any reason in the interests of the port why they should not have it under proper conditions and safeguards. Doubtless this difficulty is appreciated by members of the Harbour Board, and those who may be charged with making the long called for plans. We infer this from enigmatical words dropped in—apparently—unguarded moments about providing ramps and overhead crossings to connect the city and the sheds on the new piers. That, however, is a mere surmise; what is wanted is a comprehensive plan for general traffic working that may meet all the probable requirements of the future.

As regards the financial position of the Harbour Trust, we are totally in the dark; there has been no published report since 1900, a thing unheard of in any other public body—and what was then given out was not by any means full and intelligible for ordinary mortals.

Under all the circumstances it is not surprising that other interests, in various parts of the country to the West, that are in a measure dependent on the port of Montreal as their place of export, and import are complaining about the inconvenience and additional cost in handling their goods owing to the prolonged delay in remodelling the harbour. This is only a natural reflex of public opinion, but it is one that it behooves those in authority, and responsible for the works, to reflect upon it and take energetic steps in amendment so that the feeling in the country may not become chronic and in the end operate against the best interests of the harbour.

On this, as on all other questions, there may be differences of opinion, and there is no accounting for the vagaries of the human mind—when in office. As an in-

stance: A scientific gentleman was brought along here a few days ago to lecture on the comparative value of ancient and modern public works. Among other pleasant and interesting things he is reported to have told us was that in the matter of docks and waterways this continent was far behind Europe. At the same time he paid the compliment—whether sarcastic or not we cannot say—by hoping that the improvement going on in the Montreal harbour front would be more commonly followed both in Canada and in the United States.

We do not suppose it is a matter of much consequence—but, really, who were the persons who pulled the wool over the stranger's eyes? It could not possibly have been the parties who have persistently stated that through the machinations of the Hon. Mr. Tarte the harbour was ruined, because three piers only were built when there should have been five. And it could not have been the shipping interests, who only a few months ago—after the piers were built—remonstrated that they were too high—that two storey sheds would be useless as far as the upper one was concerned—because of the height, and that the railway tracks should be sunk below the level of the piers for the same reason.

The stranger within our gates could not at this season of the year have seen for himself the difficulties under which the inland forwarder labours when loading his boats from the high level piers, and therefore he missed the loud objurgations of the masters of those boats when he tries to control the goods plunging downwards to his deck. Whoever was his mentor, none of these things were apparently pointed out to him, but it is safe to say that in no other port on his continent is it at all likely that there will be another expenditure like that in Montreal for the same purpose.

THE GROCERY TRADE.

It is, perhaps, as well that the numerous changes of late in the commodities which go to swell the grocer's heavy list have come about, for new ideas are always welcome to the prosperous grocer, whether in the wholesale or retail trade. True, there have been recently introduced some changes which might be classed among new ideas yet proving new only to the man new in business, and to which we referred in a recent article. Chief among these is the wave of variety which, sweeping over the continent, has deluged many a shelf, and brought more disaster than dollars to many free buyers. However, this wave like others which have preceded it, will run its course and in its wake will be found only the varieties in foodstuffs which merit will have kept afloat. Other new brands will, of course, be forced on the market, but the reaction, following the present somewhat speculative wave, will cause dealers to largely avoid handling unheard-of brands which accompany unknown qualities. Thus a partial cure will be afforded and grocers will hail its coming.

Just now there are other conditions of the grocery trade calling for more serious attention than that given to keeping aloof from too much variety. It is the extremely high prices ruling for some of the most staple

goods on the shelves. Canned tomatoes have, of recent years, come so largely into general use as to be now, in some localities, the most conspicuous article filling the shelves. But the continued cool, wet weather of last summer dimmed their lustre and all over the continent they are now sought more as luxuries, while they are being, of necessity, as generally avoided by those who were the largest consumers. To such an extent has this become that many retailers who had arranged early in the season for their usual supply, and later found they would receive but a portion, are now selling even their allotted percentage of stock back to the jobbers, seeing that it is useless to attempt offering at anything like the present wholesale price. This is a very unusual state of affairs in the grocery trade, yet similar transactions have taken place in teas during recent months. Various lots of tea in the medium to choice grades, ranging from two to ten half-chests, have been re-sold to wholesale firms by retailers at a profit of 3c to 5c per lb. Such transactions set even old merchants thinking, for few in business can recall precedents for such reactionary commercial tides. A circumstance which has largely assisted in keeping the tea consumption normal during the present high-tide season is the amount of latitude enjoyed by the retailers of bulk teas who, as a rule, can stand an advance of eight to fifteen cents per pound in the wholesale price and still continue to profitably retail the same goods at the original fixed price. But not so with tomatoes, which, while packed in different grades, seldom vary in price over 10 to 12c per dozen, leaving the retailer but little margin to work on, even though he could supply himself with plenty of the lower grade.

In price tomatoes are worth to-day almost double the regular price. This means for the large majority: do without them. Canned corn and peas, while in fairly liberal supply, have materially advanced in sympathy with tomatoes, and are worth to-day \$1 per dozen, a 20 to 25 per cent. advance over regular prices. A new idea is the canning of corn "in the ear." The cans hold one dozen ears, and at once suggest the gallon apples and tomatoes, which are largely sold in some portions of the United States. The price of the gallon cans of ear corn is, however, as yet beyond the reach of the prudent buyer who counts not on luxuries. They are worth 50c per can or \$3 a case of a half-dozen. That corn canned in this manner will eventually be sold at prices equalling that of the present shelled corn is the belief of jobbers.

Whether through the advent of numerous Canadian sugars on the market, or the trend of events which make for improvement in all lands, the bulky and somewhat uninviting sugar barrel has at last been met by an adversary, of more shapely build, more inviting size, more pliable nature and more open manner. Canadian refiners are now putting up all grades of sugar in 100 lb. bags, similar to the way German sugar is sent here; this in addition to the old-time barrels. Retailers will quickly approve of this. The bag can be readily weighed to insure its contents. The grocer has more use for the empty bags than for barrels, aside from the bother of so keeping the latter that they may be sold.

Dates are now being put up, in one-lb. packages. The originator of this movement may not receive the plaudits of the small boy, whose nimble fingers are often worth a cent in the store, but every retail grocer in the land will feel like "rising up and calling him blessed" for having relegated to oblivion the most hideous box ever permitted to contain food for man, boy, or beast. The puncheons of molasses on the wharf may not look inviting except for the flies, but they were an improvement on the date box, even in its holiday garb. The dates will cost more in the 1 lb. cartons, but they will sell more readily and be favourably introduced by dealers instead of being as heretofore kept in the background because of outside appearance.

California dried fruits have been unusually late in arriving here this season, which has caused uneasiness and loss where these goods were wanted for the early holiday trade. The Coast market has recently advanced $\frac{1}{2}$ to $\frac{3}{4}$ c per lb. on prunes, raisins, etc. California loose muscatel raisins, 2, 3 and 4 crown, which were some years ago expected by many to eventually control this market, are not in much evidence now beyond the seeded varieties. Malagas are laid down here at less cost.

It remains for the retail trade to arrange to keep well posted on the drift of events in the grocery trade, for the changes now being brought about will open the way for many others, and those in the field who keep best posted will be in the surest position in accepting or refusing what the near future will be likely to offer.

VENEZUELA AND THE GREAT POWERS.

President Castro is somewhat of a business man. He complains that he never got a "Statement of Account" from the great creditors of the Republic. Venezuela (literally "Little Venice") appears to be thinking better of the matter, and there is now a hope that the difficulty with Great Britain and Germany may be adjusted without further strong persuasives. Wearers of imitation Panama hats in Canada and the United States are breathing more freely, and the coffee planters in the land of Bolivar will also feel less apprehensive for their chief and growing article of export. As there is only about one white man in every hundred of the population, many among the dominant races have little to occupy them besides thoughts of repudiation and revolution, and latterly, perhaps, reading Boer De Wit's book on the late South African War in which he attempts to show that the soldiers of Venezuela's great creditors can't fight.

A POSTAL ANOMALY.

The correspondence on another page on the subject of Postal Anomalies throws some new light on the subject on which, however, it is not necessary to dwell here. "Old Subscriber's" letter speaks to the point. It is evident at last that the good seed sown during the past year or two through our columns is beginning to sprout, also beyond the sea, if we are to judge by the manner

in which the question is being taken up in places like Birmingham, as referred to in a letter which appears in the Economist of London. Mr. Henry J. Wright of Birmingham, also refers to the correspondence reproduced in our article of the 12th inst., approving the views set forth therein as "to the great discrepancy which exists in the rates of postage for newspapers, magazines, and periodicals as between the United States and Canada and England and Canada, to the serious detriment of the commercial relations between the latter countries. The Birmingham Chamber of Commerce recently made a strong representation to the Postmaster-General on the subject, and is assured that the question is receiving most careful consideration. As the question is one of supreme importance to England, and, indeed, to Canada, it is sincerely to be hoped that the Postmaster-General will see his way to approximate the English to the American rate. The publications referred to can be sent by publishers and newsagents in the United States to their subscribers in Canada at the rate of 1 cent per lb., weighed in bulk, and by others than publishers at 2d per lb., also weighed in bulk, whereas the rate from England is 4d per lb., with a weight limit of 5 lbs.

It would be ridiculous to attempt to compare the several effects of these rates on the prices of publications arriving in Canada from the United States on the one hand and England on the other. The result, however, is that British publications do not circulate freely, whereas American publications, or, worse still, Americanised English publications, simply abound. Advertisements of English goods are, consequently, rarely or never seen by the Canadians, whilst advertisements relating to American goods, which are so lavishly displayed in American periodicals and magazines, become household words, to the serious loss to the British manufacturer of sales of his various lines, which are not asked for by the reading public of Canada, because they can only know of similar lines of goods manufactured in the United States. It is important to notice that, whilst the United States Administration deems it expedient to arrange an exceedingly low postal rate to Canada on newspapers, magazines, and periodicals (which, in addition to their immense value to traders as advertising media, are also efficient means of organizing public opinion on questions of political and commercial importance), it still maintains the comparatively high rate of 2 cents per ounce on letters and sealed matter. The only possible reason, apparently, for this difference between the two rates is that, in return for the low special rates on publications, the United States Government has good grounds for believing that America receives more than compensating political and commercial advantages. It has never been the custom of Governments to establish low postal rates out of consideration for the welfare of the people of another country. It would be unreasonable to expect any such thing."

—The Temiskaming Railway Commissioners have awarded the contract for steel rails for 65 miles of the line to the Algoma Steel Company.

FOGS.

Canada, including Newfoundland—as we should say—is as much interested in Fogs and their causes as any Londoner of the five or six millions. Indeed, we are more so, for in London the fog is merely a discomfort, while on whatever side of the great Island Colony our ships sail or steam in or out, there is a probability that one in every five vessels will have to slow up through a bank of fog as a matter of precaution. A recent article on the subject in a contemporary revives a theory which those who have given the subject some study, including many “who go down to the sea in ships,” will recall as a pet scheme of the late Captain Graham of the Allan Line.

To ships at sea a fog is a greater peril than a storm. By day it is a steady menace, by night a blind terror. A long modern steamer may enter a wall of fog so sharply that to a person standing near the stern the front portion of the ship may be invisible before the fog reaches the stern. Nothing but a dead stop, obligatory on all vessels, could decrease the peril of the fog at sea. As no rule of the kind could be enforced, the ships creep on at a slow yet dangerous speed, with no other signal but the steady moaning of the foghorn and the blast of the steam whistles, like some lost monster of the ocean howling across the deep. But the fog, which baffles sight, plays tricks with sound. It is never safe to guess where another ship is passing by reckoning its place by sound. The reason why sea-fog by day is almost more dangerous than it is by night is that at night, even though light travels only a few dozen yards, there is just the chance that a ship may make out the woolly glare before she is cut down, or cuts another down. By day there is not even that chance of warning. There is something almost pathetic in the helplessness, and as it were the fatalism, of the fishing crews whose tiny boats lie out through a fog in the North Sea on the line of the great steamers. Each fishing boat has its wretched lantern, and its tiny jangling bell, which the man of the watch keeps moving until the great ship either passes by, or perhaps passes over, the crazy little craft. Round Spitzbergen and adjacent seas fog is the normal condition for many months in the year. The contact of the Arctic current flowing north of Newfoundland raises the thickest fog-banks where it meets or impinges on the warm air from the Gulf Stream and the South. A bold proposal was once considered, not for getting rid of the Newfoundland fogs, but for changing the climate of Canada, by blocking up the Straits of Belleisle, and so barring out the whole of the Arctic current from the Gulf of the St. Lawrence, and leaving this gulf to be filled by the warmer currents entering by the Northumberland Straits south of Newfoundland. It was believed that the cold of the Canadian winter was largely caused by the mass of icy water which collects in the Gulf of the St. Lawrence, and that the substitution of warmer water would give it a climate of a far milder type.

The strait at its narrowest, that is, between Point Amour in Labrador, and Flowers' Ledge in Newfoundland, is $9\frac{3}{4}$ miles across; the soundings on the chart in

the office of Captain Reid, portwarden, show a depth of 62 fathoms or 372 feet. The cutting of the Panama Canal will be far more expensive, but as a work of utility there is a difference still greater.

TRADE DUTIES OF AMBASSADORS.

About the time when U. S. President Roosevelt's message, reviewed in these columns recently, first saw light in the metropolitan papers, another document of doubtless equal importance to the civilized world was given similar publicity, we refer to the speech made by Sir E. Monson, the able and successful British Ambassador at Paris, to the Chamber of Commerce in the French capital. The leading periodicals in London devote much space to both documents in both of which the tale is the same.

“The nations,” says the Spectator, “are wild to enrich themselves, and diplomacy and legislation are both subordinated to considerations of trade.” This is the keynote of the situation all over the world, and whether the music which is to follow will enliven or sadden mankind is becoming a grave question. We reproduce substantially from the Spectator. “The President, it is true, tells us of some things in the region of higher politics—that he is still intending to cut the great canal of the future through Panama; that while effectively maintaining the Monroe doctrine, he will not shelter weaker States in wrongdoing; that the American Navy must be steadily increased until it is adequate to defend the new and great position of the Union in the world, especially on both sides of that canal—but his topics of immediate interest, his sentences which are quoted everywhere, are those which refer to the means that will ensure or injure the prosperity of his country. He speaks of the Tariff, announcing himself, as usual, a devoted Protectionist who yet sees that Protection may be abused and must be regulated, and all over the world the traders are pondering his words as the bases for new enterprise; he speaks of Trusts, and his own people study his utterance as when a theological contest grows hot men study texts. The managers of Trusts sigh with relief, and the enemies of trusts with disappointment, because they think he has found no plan; but both alike agree that on his commercial policy, and on that almost alone, will depend the future politics of the Union. Cuban affairs are difficult; it is well to have hope for the Philippines; the Monroe doctrine is always to be respected; but, cry Americans in their hearts, are the rich to grow richer, or is wealth to be more equally distributed?—that is the burning question. For ourselves, we think the President is a little misunderstood, and that he is more decided than the world yet imagines. He still regards vast combinations of capital as inevitable outcomes of modern commerce, but there is slowly growing in his mind a plan by which they may be controlled for the benefit of the people. He asks for a Minister of Commerce who,

among other duties, can watch them; insists, to the dismay of managers, that their transactions must be made "public," possibly by appointing that Minister an ex officio director of every gigantic Trust; and says plainly that when their object is monopoly they become injurious to the community. There is food for reflection among capitalists in each of the President's hints; but it is not our object to discuss them closely to-day, but rather to point out the magnitude of the space which the accumulation of wealth occupies in American thought. Our cousins have no wider mind than Mr. Roosevelt's among their governing men, and this is his preoccupation. It is the same in France, where the most active politicians, those interested in colonial enterprise, are avowedly in all their proposals seeking only wealth for France; in Germany, where the very Constitution is rocking through the contest for prosperity between Industrials and Agrarians; even in Russia, where the newspapers threaten war with Britain all across Asia if she ventures to put on a countervailing duty against Russian sugar.

Indeed, if Sir E. Monson's view is correct, even this country is being carried away by the movement. He is a most experienced diplomatist, and he declares that the greatest change which he marks in modern diplomacy is the ascendancy of the commercial spirit. 'It is,' he says, 'to the colossal growth and importance of our commerce that the final transformation of our diplomacy is due. I am certainly divulging no professional secret when I assert that the importance of the large proportion of international questions is in these days to be ascribed to their bearing and influence upon the well-being of our foreign trade. The genius of commercial expansion has supported the footsteps of the explorer and the missionary, and the necessities and demands of the home producer have inspired the council of Downing Street on equal terms with the political expediency and patriotic assertion of Imperial ambition.' Thus, he continues—and remember he speaks for England—diplomacy has become the 'intimate associate, if not the handmaid, of commercial progress.' Diplomats, even British diplomats, have 'become commercial agents,' and, he adds, with a certain bitterness of self-defence, they are 'never remiss in pushing the interests of their nationals.' It is all true, and true all over the world. In Africa, in China, in Turkey, even in the countries of Europe, we are contending like our rivals for opportunities of gain. It is true that having had the first start, and maintaining Free-trade for all as our ruling principle, we are often defensive while they are aggressive; but still the pivot of our diplomacy is the profit which we seek like the rest of the world from commerce. It is of no use lamenting the change, or deploring the sordidness which has crept into the international action; we can, as Sir E. Monson hints, keep honest, and that is all, for the whole population presses on the Foreign Office the necessity of 'a commercial policy,' the Government is adjured to appoint Commercial Under-Secretaries who may guide Ambassadors, and if the smallest 'concession' is missed anywhere the wires quiver with complaints, which are always accepted by the Press and a large section of the public as entirely justified.

Will this mighty change in international relations continue for any length of time? We fear it will, for it is fostered and deepened by the enormous growth in all European countries excepting France of the populations, who in many of them could not now live upon the productive-

ness of agriculture alone. It is fostered and deepened also by the softening of all Western civilizations, with its necessary result, the desire for leisure—which in moderation need not be costly—and for more comfort in clothes, warmth, food, and lodging, which is very costly indeed. And it is fostered and deepened most of all by the success in getting rich of the Anglo-Saxon peoples, who seem to their envious competitors—frightened, no doubt, beyond their natural fear, by awe of the Trust combinations—to intend to monopolize the very sunshine. Envy is a quality which grows greener with age. It is not at the end of years of stubborn competition that the shopkeeper who has succeeded and the shopkeeper who has failed begin to love one another. Some new event may turn the attention of the world from its present continuous contemplation of its own stomach—a great religious revival, for instance, would do that—or some new development of science, such as a discovery of the way to obtain nitrogen from the air, of which rumors are now circulating, might, by increasing the productiveness of the soil, lighten the existing pressure; but if things continue as they are, this generation at least will know no respite from the fierce trading struggle. Whether it will produce great disaster to this country or to others we cannot pretend to foresee; but of this we feel fairly confident, that it will not allow to the civilized races any relaxation in that huge waste of its resources which it calls, and which is, 'a far-sighted condition of preparation for defence.' Commercial contests make the nations bitter, if only because their incidents are visible every day, and are visible to the unlearned. The unhistorical notion that the democracy is peaceful is already dying away, and now the other and later notion that commerce would bind the peoples together in love must be abandoned too. The contest of the hungry for food is never amicable, and in the present circumstances of the world the peoples believe that the great storehouses of the food they are seeking, the potentially rich countries of Asia, South America, and Africa, can be acquired or dominated by fleets and armies. It is possible, of course, by wise policy maintained for many years to avert disastrous collisions, but it will only be done by choosing wise and peaceful men for diplomats, and remembering, as we fancy from his speech that Sir E. Monson remembers, that their task is not lighter but more difficult than ever. They have not only to satisfy or soothe the ambition of the Kings, but the more dangerous, because more restless and deep-rooted, ambition of the peoples for wealth. The King could go without the new province, or at least wait his opportunity, but the people dissatisfied with its share of comfort will neither forego its hopes nor wait long for their realization. 'Bread, and not so much talking!' is as much the cry of the trader who sees his mining concession, or his market, or his profit slipping from his grasp as it ever was that of the Parisian mob. We declare as we read the daily telegrams from the Yangtze-kiang that we wonder, not so much that the nations are tricky over the withdrawal of troops, as that they succeed in preventing the rifles from going off of themselves."

—Certificates of incorporation were filed with the Secretary of State at Albany, N. Y., by the Continental Cement Company of Cassadaga, Chataqua County, capital \$250,000. The directors are: J. H. McLaughlan, W. J. Budd and Alex. Green of Owen Sound, Ont., and E. D. Warner and B. N. Farnham of Dunkirk, N. Y.

WHAT CANADA BUYS—(23).

We continue publication of a list of the goods imported by our own people during the fiscal year ended 30th June, 1901, with the view of affording information to those of our friends abroad, who may be desirous of opening up or extending business in Canada. This alphabetical list, compiled from the Customs returns, is unavoidably voluminous and will probably run through the greater portion of the "Journal of Commerce" for the current half-year; but it should prove most valuable to

manufacturers in the United Kingdom and their representatives who would avail themselves of the advantages offered under our Differential Tariff which, it may be seen, allows one-third off the ordinary duty on goods of British manufacture exported to Canada. Any information which, alphabetically, must recur later on in our tables will be furnished meantime on application to the office of the "Canadian Journal of Commerce," Montreal:

DUTIABLE GOODS—(Continued.)

ARTICLES IMPORTED.

ENTERED FOR HOME CONSUMPTION.

—Total Imports—

General Tariff.

Preferential Tariff.

Countries.	Quantity.		Value.		Quantity.		Value.		Duty.
			\$				\$	\$	
Express parcels—									
Great Britain		15,229		11,415				3,814	812.57
Newfoundland		832		832					
China		162		162					
France		191		191					
United States		1,115,531		1,115,531					
Total		1,131,945		1,128,131				3,814	812.57
Fancy goods, viz.—Alabaster, spar, amber, terra cotta or composition ornaments—									
Great Britain		1,255		679				576	134.41
Austria-Hungary		9		9					
France		315		315					
Germany		893		893					
Italy		36		36					
Norway & Sweden		10		10					
United States		1,052		1,052					
Total		3,570		2,994				576	134.41
Bead ornaments and statuettes, N.E.S.—									
Great Britain		5,929		4,365				1,549	361.50
Austria-Hungary		2,074		2,081					
Belgium		173		173					
China		15		15					
Egypt		136		136					
France		26,238		26,350					
Germany		6,489		6,324					
Italy		780		906					
Japan		259		183					
Mexico		14		14					
Switzerland		196		196					
Turkey		949		677					
United States		7,018		6,975					
Total		50,270		48,395				1,549	361.50
Boxes, fancy, ornamental cases, and writing desks, etc.—									
Great Britain		13,100		2,804				10,518	2,454.19
Hong Kong		28		28					
Austria-Hungary		362		362					
China		71		71					
France		744		744					
Germany		18,977		19,157					
Italy		48		48					
Japan		1,655		1,653					
Switzerland		3		3					
United States		38,322		38,144					
Total		73,310		63,014				10,518	2,454.19
Braids, bracelets, cords, fringes, tassels, etc.—									
Great Britain		128,415		72,649				57,225	13,353.24
Austria-Hungary		476		476					
Belgium		444		444					
China		227		227					
France		40,161		40,032					
Germany		110,034		110,193					
Italy		539		539					
Japan		11		11					
Switzerland		3,700		3,700					
United States		103,753		103,753					
Total		387,760		332,024				57,225	13,353.24

INCORPORATION OF ENGLISH DRUG COMPANIES.

Letters of incorporation have been granted Messrs. Evans Sons, Lescher & Webb (Limited), London, Eng., with a capital of £400,000, in 50,000 preference shares of £5 each, and 150,000 ordinary shares of £1 each; to acquire and carry on the businesses known as Evans Sons & Co., of Liverpool, and of Evans, Lescher & Webb, of London.

The senior directors are:—John James Evans, 56 Hanover street, Liverpool, Chairman; Edward Evans, junr., 56 Hanover street, Liverpool; Frank Harwood Lescher, 60 Bartholomew Close, London; Edward Alfred Webb, 60 Bartholomew Close, London; William Paterson Evans, 56 Hanover street, Liverpool; Alfred Bickerton Evans, 32 St. Gabriel street, Montreal. Junior Directors:—James Herbert Everett Evans, 56 Hanover street, Liverpool; Thomas Edward Lescher, 60 Bartholomew Close, London; Harold Edward Webb, 60 Bartholomew Close, London; John Nevett Evans, 56 Hanover street, Liverpool; Kenneth Wollaston Everett Evans, 56 Hanover street, Liverpool.

So favorably was the offer of shares received by the public that the preference shares were applied for five times over, customers alone applying for more than the full amount. They were subsequently allotted pro rata.

The Chemist and Druggist, of London, has a lengthy article devoted to the incorporation of these prominent firms, with a history of the parent house since its inception in 1828. The well-known wholesale drug firm of Messrs. Evans & Sons (Limited), Montreal, is connected with the above, Mr. Alfred B. Evans, the head of the firm here, being one of the partners and directors.

UNITED STATES FINANCES.

The banking firm of Henry Clews & Co., New York, write under date December 13:—Until it is proved that January disbursements and settlements can be safely passed there will be no real improvement in the stock market. The monetary situation is still the controlling factor, and the fact that immediate conditions are unfavorable to speculative operations appears to be thoroughly appreciated. Money continues scarce and high, because credit has been overexpanded, because the legitimate demand for currency is exceedingly large, because the country is encumbered with an inelastic currency system and because large sums are still locked up in syndicate operations. There has been very considerable liquidation during the last three months owing to the caution of banks; and the heavy foreign debt incurred by American borrowings in Europe last year has been very materially reduced. To this extent the financial situation has been improved; yet the financial horizon is not by any means clear, and the long distance view calls for continued prudence.

Loans are still expanded and surplus reserves low. In ordinary seasons the close of December witnesses an influx of currency and the building up of reserves, but this winter the return movement of funds has been very tardy owing to crop demands, trade activity and real estate speculation in the West. December is usually a month of high interest rates, and last year call loans fluctuated between 6 and 15 per cent. in the closing month. In January large sums will be disbursed for interest and dividends, and currency should return more freely from the interior. Then, or possibly before, we may witness a better undertone and greater activity in the stock market.

General trade continues to show great activity. The laboring classes are enjoying unusual prosperity, and their consequent increased expenditures naturally tend to prolong the onward movement. The West is still undergoing a period of great development. Little of the conservatism so marked in Eastern financial circles can be found in the West. Speculation there is going along unchecked, and Western optimism is in delightful contrast to the undisguised caution practiced in New York bank parlors, where the consequences of stringency and the vast multiplication of securities during the last five years are the

most readily appreciated. But even in the interior there are signs of a halt. The iron trade, though well sold ahead, is less pressed with orders than a year ago. Prices have been shaded and kept down, perhaps to discourage new competition, and the premiums paid for prompt delivery have disappeared. Railroad earnings show large gross returns, but the gains are less pronounced and increased expenses are manifest in smaller net returns. The effect of advancing rates is yet to be seen. The coal situation is proving an embarrassing feature in the situation; not only in the scarcity of an article of prime necessity, but also in the enhanced cost of manufacturing which it imposes. Silver is selling at low record prices, throwing an unsettling element into trade with silver-using countries and checking our exports of cotton goods to a point that will force export mills to turn their looms on products for the home market, unless some other outlet is forthcoming. Foreign exchange has ruled firm and moderate gold shipments were again made to South America on London account, as in the previous week. Corn is beginning to move more freely and a better supply of bills is anticipated in consequence; but gold shipments after the new year would cause no surprise, although our indebtedness abroad has been greatly diminished during the last few months, some experts giving the recent reduction at over \$100,000,000.

All things considered, the situation is one that induces caution. The policy of the market leaders appears to be to hold the situation well in hand and force a steady but thorough liquidation. As yet there are no indications of a change in this policy. Very likely strong buyers have been accumulating securities, and when the pinch comes it may be found that the effect has been largely anticipated. Marginal buying ought to be more safe after the new year than now. It is quite possible that with the close of the current year we may see renewed improvement, or a reaction from the downward course of the market during the last three months. The speculative situation is certainly much strengthened by recent liquidation as well as by the enforced rest for recuperation, and easier and more abundant money would naturally result in increased activity. A good investment demand for desirable railroad securities is in sight, and as there is a scarcity of such firm prices may be expected in this quarter. As we remarked at first, however, for the next two weeks at least the money market will be the controlling element.

The Venezuelan incident caused some uneasiness; but there is evidently a clear understanding between Great Britain, Germany and the United States which ought to prevent serious consequences, although it is apparent that an awkward situation may easily be created by Castro's tactics.

DAIRY PRODUCE.

A private London circular, date 5th instant, treating of the dairy produce situation, says:—Butter.—The soft, rainy, enervating climatic conditions which prevailed last week have passed away, and cold, bright, frosty weather, with snow-storms in some localities, now dominate the existing state of the atmosphere. The improved demand for Canadian butter continues at the advance recorded last week. "Choicest" salt is fetching 104s to 106s, and unsalted 108s per cwt. "Finest" is making 98s to 102s per cwt. Imports for last week reached 8,120 cwts.

The first shipment of this season's Australian butter is due in the "Omrah," which is expected to-morrow, and consists of 1,493 cwts. Prices asked for the best brands are 112s to 116s per cwt. The "Australia" left Melbourne this week with only 319 cwts., and is due in London 11th January next. The quantity shipped last year during the corresponding week was 12,251 cwts. The total shipments to date from Australia are 5,207 cwts., last year to the same date they were 111,162 cwts., so that the shortage of Australian butter compared with last year is already 105,955 cwts., or equal to 5,298 tons, the total shipment

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from Australia last year being only 7,449 tons. The "Ton-gariro" left New Zealand a few days ago with about 15,000 cwts. of butter on board, and is due in London on 12th January next. The total shortage of Australian and New Zealand butter shipped to date is 5,789 tons out of a total for last season of 15,744 tons.

The "Aotea's" butter, like the "Paparoa's," is in splendid condition, and choicest brands are making 114s to 116s per cwt. ex wharf London. Finest, 110s to 112s. Last year the prices were 108s to 110s for choicest, and 100s to 104s for finest. The scarcity of really choicest butter on the market is intensifying and has driven up the Copenhagen official quotation to 102 kroner against 100 kroner for the corresponding week last year. Choicest Danish on the spot is making 117s to 119 against 118s to 120s for this week last year.

Cheese.—There is no change in the price of Canadian to be recorded this week, although the amount of business continues to be restricted. Last week this report estimated the stocks of cheese afloat or in Canada to be about 230,000 boxes, against 568,570 boxes last year. In the United Kingdom the stocks in London, Liverpool, and Bristol, on 1st of December this year, were 293,000 boxes, against 465,000 last year. The stocks in Glasgow in either year are not included, but they do not affect the matter to any appreciable extent. Thus, there appears in comparison with last year to be a total shortage of cheese in the public stores of Canada and the United Kingdom of 510,500 boxes. Quotations: Canadian choicest, 59s to 60s; do., finest, 56s to 57s. Corresponding week, 1901, Canadian choicest fetched 47s to 48s, and finest 44s to 45s.

NEW BRANCH BANKS.

—A branch of the Bank of Montreal has been opened at Paris, Ont.—A branch of the Bank of Toronto has been opened at Sudbury, Ont.

—The Ottawa division of the Canadian Pacific Railway will handle two trains, totalling in value \$2,000,000, from Vancouver, by way of Carleton Junction. The trains are loaded with raw silk from Japan for New York, and will be transferred to the New York Central at Prescott. The silk as shipped from Japan by the S.S. Empress of India, one of the C. P. R.'s big steamers. This is the second shipment of silk from Japan to be handled by the C. P. R. within the past six weeks. The last train consisted of six carloads, and was valued at \$1,000,000. There was also a carload of sealskins on the same train.

Correspondence.

IMPORTED BOOTS AND SHOES.

To the Editor of the Journal of Commerce.

Dear Sir,—I read with much pleasure your article on the boot and shoe trade in the Journal of Commerce of the 28th ult., and with no less interest the correspondence in your issue of the 5th instant.

As one of those referred to, who handle dry goods, groceries, hardware, boots and shoes, and various kinds of implements and small machinery, the subject is one that comes right home to me. My customers do not frequently complain of the quality of the footwear I sell them, but quite often enough to be disagreeable, and to make them wish, as they sometimes say, that the old-time custom shoemaker were again to the fore. The quality of our leather is not up to the mark lately—something wrong with the tanning, perhaps; for no sooner does the sole get a soaking in spring and fall than it feels like a sponge, and the shoe will not keep the original shape or return to it unless it is treed or lasted and given time to dry. These are, of course, as I said, exceptional cases, but the tendency is in the direction of worse than better.

A gentleman of Montreal whom I have met when in the city was noticed by myself and a neighbour on one occasion wearing a remarkably well-made and strong-looking pair of boots, the style of which was quite different to what we had been accustomed to. You know that the shoeman "takes in" what a properly shod person has on, as the tailor does the cut of the suit of clothes he wears. He explained that they were made in England, that an old-country traveller visited the city once a year, put up at the Windsor, and sent circular letters to members of the Hunt Club and other fashionable clubs requesting them to grant him an interview, hunting boots being the means of introduction. He took quite a number of orders from the start, and while on the subject exhibited specimens of walking boots and shoes of the best English make. His earliest effort was scarcely successful enough to pay expenses, but he saw the business was there to be done, and meantime the orders have multiplied, until now he has got hold of quite a profitable connection. The prices he gets, I hear since, are high enough to astonish the natives. What would our village young man say to \$25 for a pair of boots? Some cheaper kinds are ordered at \$15, but others, I am told, cost as high as \$50 a pair, mostly hunting boots. These, I must not omit to mention, however, include a pair of lasts or trees which are made in duplicate, one pair being the property of the customer.

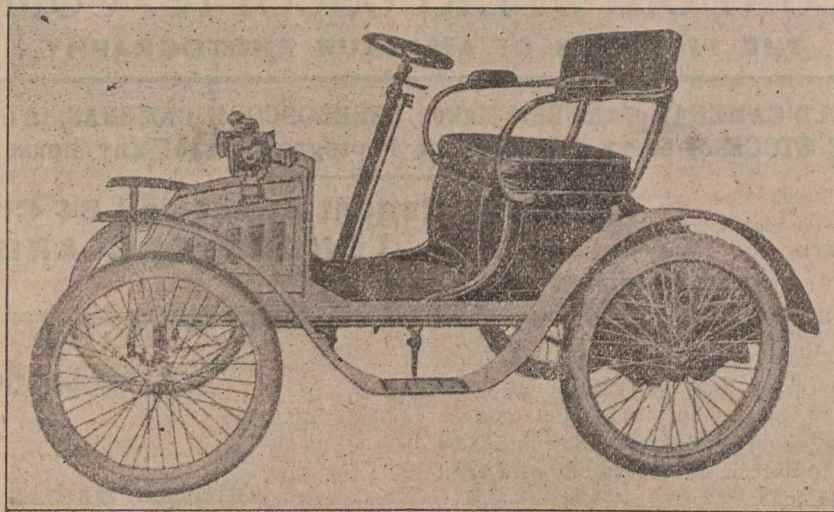
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NOTE—These Cars are supplied 33 $\frac{1}{3}$ p.c., less to Canadians, F.O.B. London, under the New Preferential Tariff. 

Just as our palace or sleeping cars cannot be made too luxurious for the travelling public, nor furs too expensive for the means at the disposal of the families of our increasingly prosperous manufacturers and merchants—to say nothing of railway magnates—nor horses and sleighs too elegant for their exhibition along the fashionable streets of Montreal, Toronto, and elsewhere, so there is a growing necessity for a better article of footwear, and this among the great masses of the people who have—especially the ladies, God bless 'em—got tired of trying shoes costing from a dollar up and down, and learnt that there is no economy in cheap boots and shoes that go to pieces after a shower of rain and that no shoemaker can mend. I have seen them tried, to my misfortune.

But why not furnish your readers, Mr. Editor, with a manufacturer's price list of English boots and shoes, such as I see announced of late in your advertising columns from that thriving centre of the trade, dear old Leicester, with its historic associations, and its numerous surrounding examples of "The free, fair Homes of England"?

Yours truly,

CRISPIN.

Rossin House, Toronto, Dec. 15, 1902.

POSTAL ANOMALIES.

To the Editor of the Journal of Commerce.

Dear Sir,—The Journal of Commerce of the 12th inst. contains the third or fourth editorial on this subject in your columns—evidently none too many if we are to judge by the results—or rather the absence of them. The complaint made concerning letters returned across seas for overweight is one in which many people would join, trifling as it is. Our kin beyond the sea wish probably to educate us to the general use of letter-scales, and this is proper enough, in business offices, but there are other

places where these are not. Even where letters are weighed, people grow accustomed to the use of so much paper to the half ounce, but in case of hurried copying the moisture, or a bit of sealing wax, is enough to turn the scale—when back comes the letter in a month or so with a demand for two-pence stamped on the envelope. Some addressees are such conservers of the law that they risk manifold loss rather than pay the double postage. The Post-Office Department should extend the weight to a one-ounce limit. Many transatlantic business men are accustomed to the use of a very thin paper for their outward correspondence, but this is more difficult on type-writing machines than is the heavy paper employed in the majority of offices in Canada—(you will probably exculpate me, Mr. Editor, from any unfair resort to the "franking" privilege at the Capital, once noted by the Journal of Commerce).

The larger issues that you deal with will, I am sure, receive attention in the proper quarter ere long. The influence of certain periodical literature of the day upon the minds of the people, old and young, is not overstated by you, as many a loyal Canadian is aware—owing to the cheapness of reproduction, but chiefly to the differential postal rates. This is a question in which the Mother Country and even the whole Empire is concerned. Greater obstacles have been overcome—lesser influences have been productive of ultimate mischief.

With "good will" for the season, and wishes for a Prosperous New Year,

I am, yours truly,

AN OLD SUBSCRIBER.

Ottawa, 16 Dec., 1902.

A party of some twenty Italians was sent to Galt from Toronto this week to work on the electric road being constructed between Berlin, Preston, Hespeler and Galt. The road is expected to be completed in about two months.

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

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

Patricroft, Manchester, England.

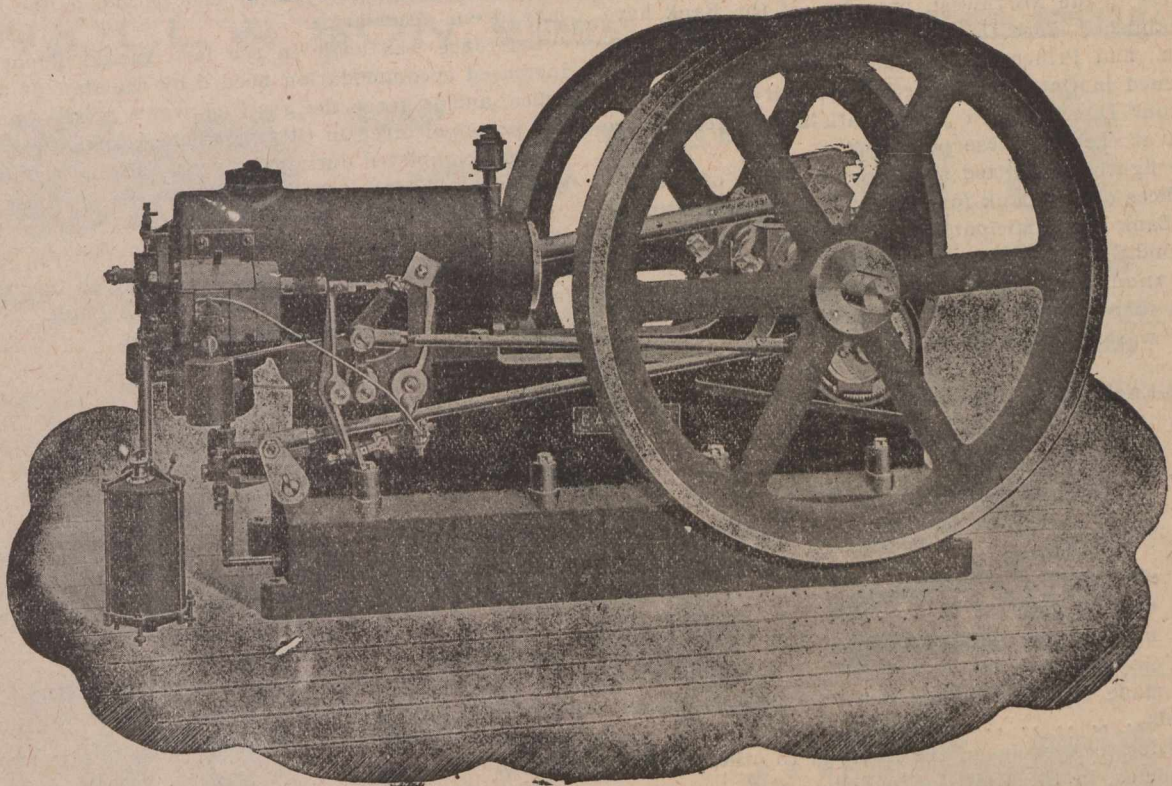


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- Gardner Alcohol Engines—Methylated Spirit.
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LONDON OFFICES AND SHOWROOMS,

LIMIT OF BANK CERTIFICATES.

Editor Journal of Commerce.

Sir,—Your correspondent at Trenton, Ont., seems to have wrongly construed Sec. 15 of the Bank Act, which provides that certificate must be given within one year from passing of act of incorporation, otherwise (see Section 16), all rights conferred by such Act shall cease and determine. "Drink deep or taste not the Picrian spring," etc., etc.

B. LOW PARR.

Note.—"Men must be taught as if you taught them not, etc., etc."—Editor J. of C.

Meetings, Reports, &c.

BANK OF OTTAWA.

The 28th annual meeting of the shareholders of the Bank of Ottawa was held in the Board Room of the Bank, Ottawa, on Wednesday, the 10th of December.

Among those present were:—Messrs. Allan, J. Roberts; Ballantyne, James; Bates, H. N.; Bate, Newell; Bate, W.; Bearman, James; Brigham, T. G.; Browne, J. C.; Bryson, Hon. Geo.; Bryson, Jas. W.; Blackburn, L.; Christie, John; Cunningham, J. F.; Edwards, A. H.; Egan, H. K.; Fraser, Alexander; Fraser, J. D.; Fraser, J. B.; Hay, George; Gemill, J. D.; Henderson, G. F.; Mather, John; Murphy, Denis; Maclaren,

J. B.; MacLaren, Albert; Magee, F. A.; Miller, J. P.; Magee, Charles; MacLaren, D.; Murphy, J. L.; Odell, W. S.; Perley, G. H.; Rankin, Colin; Russell, C. E.; Sweetland, Sheriff; Tradwell, C. W.; Wilson, P. J.; White, J. G.; Wilson, G. J.

The President, by resolution, having taken the chair, and the General Manager having been requested to act as secretary, the following report was submitted:—

REPORT OF THE DIRECTORS.

The Directors have pleasure in presenting the twenty-eighth annual report, showing the result of the Bank's business for the year ended 30th November, 1902:

The balance at credit of Profit and Loss Account on the 30th of November, 1901, was \$ 64,865.67
Net profits for the year ending 30th November, 1902, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts... .. 298,594.89

\$ 363,460.56

Appropriated as follows:—

Dividend No. 52, 4 1/2 per cent., paid 2nd June, 1902... .. \$ 90,000.00
Dividend No. 53, 4 1/2 per cent., payable 1st Dec., 1902... .. 90,000.00
Applied in reduction of Bank premises and furniture... .. 14,187.55
Carried to Rest Account... .. 100,000.00

294,187.55

Balance carried forward to credit of Profit and
and Loss Account.. 69,273.01

The balance at credit of Rest Account is now..\$1,865,000.00

In order to take advantage of the improved condition of business in the Northwest, branches of the Bank have been established since the last Annual Meeting at Emerson, Man., and Prince Albert, Sask. Branches have also been opened in Ontario at North Bay, and Maxville. So far as your Directors can judge, satisfactory results are promised at each of these points.

As the figures submitted show, the business of the different offices of the Bank for the year has been profitable, and the Bank has participated to some extent in the prosperous condition of the country generally.

At the Annual Meeting in 1897 your Directors were authorized to increase the Capital Stock to \$2,000,000. This authority was not availed of until 1899. During the three

years which have elapsed since, a material expansion has taken place in business throughout the Dominion, necessitating increased banking facilities.

Your Directors think it advisable to ask for authority from the Shareholders at this meeting to issue new stock to the amount of \$1,000,000 to be allotted from time to time, in such amounts and at such periods as the Directors may deem necessary.

Reference was made in the last Annual Report to the increased accommodation needed by the staff of the Head Office and to meet the growing wants of the business at the principal office in Ottawa. The changes then referred to were completed during the year, and have added greatly to the efficient carrying on of the Bank's business.

The offices of the Bank have all been inspected during the year.

The Directors willingly bear testimony to the continued faithfulness and zeal of the Staff of the Bank.

All of which is respectfully submitted.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 30TH NOVEMBER.

	Liabilities.	
	1901.	1902.
Notes in circulation..	\$1,958,966.00	\$1,874,196.00
Deposits bearing interest	\$8,768,411.39	\$9,974,399.21
Deposits not bearing interest.. . . .	1,630,593.48	1,878,891.37
	<u>10,399,004.87</u>	<u>11,853,290.58</u>
Deposits made by and balances due to, other Banks in Canada..	205,960.00	
Balances due to Agencies of the Bank, or to other Banks or Agencies, in the United Kingdom..	411,233.78	63,936.41
	<u>\$12,975,164.65</u>	<u>\$13,791,422.99</u>
Capital (fully paid up)..	\$2,000,000.00	\$2,000,000.00
Rest..	1,765,000.00	1,865,000.00
Dividend 4½ p. c. (payable 1st Dec.).. . . .	90,000.00	90,000.00
Former dividends unpaid..	338.50	1,182.23
Reserved for interest and exchange.. . . .	10,872.00	12,455.95
Rebate on current discounts..	73,410.00	56,506.20
Balance of Profit and Loss Ac. carried forward	64,865.67	69,273.01
	<u>4,004,486.17</u>	<u>4,094,417.39</u>
	<u>\$16,970,650.82</u>	<u>\$17,885,840.38</u>
	Assets.	
Specie..	\$ 343,968.96	\$ 627,445.48
Dominion Notes	880,330.25	1,004,628.50
Deposits with Dominion Government for security of note circulation..	95,000.00	100,000.00
Notes of, and Cheques on other Banks.. . . .	355,465.63	556,202.22
Deposits made with, and balances due from, other Banks in Canada..	267,499.06	338,670.90
Balances due from Agencies of the Bank, or from other Banks or Agencies, elsewhere than in Canada and the United Kingdom	347,985.40	318,230.39
Dominion and Provincial Govt. securities.. . . .	464,252.77	464,252.77
British National War Loan and Consols	264,527.67	600,636.00
Canadian Municipal Securities, or Foreign or Colonial Public Securities other than Canadian..	389,214.89	494,419.04
Railway and other Bonds, Debentures and Stocks..	766,607.40	538,689.90
	<u>\$ 4,174,852.03</u>	<u>\$ 5,043,175.20</u>
Call and short Loans on Stocks and Bonds, in Canada..	735,765.69	1,190,972.32
Current Loans in Canada..	11,826,119.24	11,378,752.46
Overdue Debts (estimated loss provided for)	73,893.19	49,384.52
Real Estate, other than Bank premises.. . . .	7,075.64	7,666.22
Mortgages on Real Estate sold by the Bank	11,945.03	30,889.66
Bank Premises	150,000.00	185,000.00
	<u>\$16,979,650.82</u>	<u>\$17,885,840.38</u>

GEORGE BURN,
General Manager.

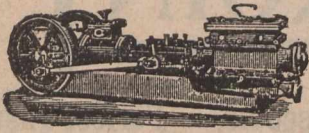
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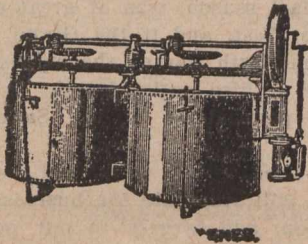
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The Best
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CRUTCHING MACHINES

New Bar-Cutting and
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With Fire or Steam Evaporation.



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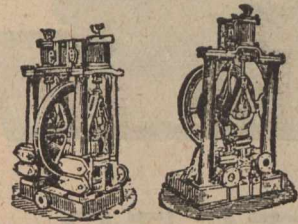
All on Newest Design.



VERTICAL FRAME PUMPS FOR LIQUORS.

BRASS AND IRON CASTINGS
OF EVERY DESCRIPTION.

**DRIVING, VACUUM,
BLOWING, PUMPING,**
VERTICAL AND
ENGINES.
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In Cast Iron
or Gun Metal.

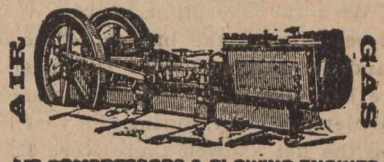
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AIR COMPRESSORS,
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Causticisers.
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MECHANICAL FURNACES,
Absorbers,
Hoists, Cranes,
Winches.

GRINDING MILLS,
Edge-Runner or Burr with Patent Necks.



AIR COMPRESSORS & BLOWING ENGINES.

ST. HELENS JUNCTION, LANCASHIRE, ENGLAND.

Chemical Plant

PRICES AND PARTICULARS ON APPLICATION.

Special Prices to Canadians under the new Tariff

PRESIDENT'S ADDRESS.

Mr. Magee then said:—The report submitted to-day ought to be considered satisfactory by the Shareholders. The net earnings are \$20,921 less than last year, due chiefly to the fact that during the year we have considered it good policy to hold larger reserves.

On the liability side of the general statement there is an increase in deposits as compared with last year of \$1,454,283, and a decrease of \$553,257 in balances due to other banks in Canada and the United Kingdom.

On the assets side the increases are:—Specie and Dominion Notes, \$407,774; balances due from other Banks in Canada, \$71,171; Canadian, Municipal, Foreign and Colonial Securities, \$105,204; British Consols, \$336,108; Bank Premises, \$35,000; and in Call Loans, \$455, 206. The decreases are:—Railway and other Bonds, \$227,917; Current Loans, \$447,366; Overdue Debts, \$24,508. These figures show that although our resources are greater by about one million dollars, the Current and Call Loans together are about the same as last year.

A comparison of some of the principal items in the annual statement of 1892 with the figures submitted to-day shows remarkable progress, and is as follows:

	Capital.	Reserve.	Deposits.	Circulation.	Loans.
1892...	\$1,335,410	\$ 707,549	\$ 3,839,554	\$1,069,857	\$ 6,057,661
1902...	2,000,000	1,865,000	11,853,290	1,874,196	12,569,724

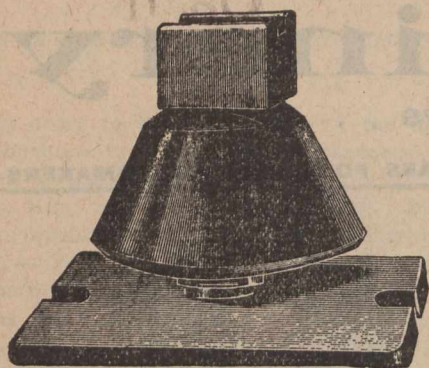
In 1892 we had six branches, and at present we have thirty-four.

Of the increase in the reserve \$445,000 was paid in by the Shareholders during the period as premium on new capital subscribed, and it is not entirely fair to compare the ratio of increases between 1892 and 1902 with the previous ten years as the business of the country as shown by the return of exports and imports, as well as by the increase in deposits in Banks, has advanced much more rapidly in the last decade.

Last year I directed attention to the inconvenience most of the Banks experienced in regard to circulation, and indicated how, in my opinion, the difficulty could be surmounted, but I have not learned that the Bankers' Association have made any representations to the Government, and Mr. Clouston, the President of the Association, at the last annual meeting, recommended an increase of capital as the only practical means of obtaining relief. The three large Banks that had a surplus of circulation last year are now, owing to the great expansion of business, finding that they are also nearing the limit, and they cannot be relied upon to supply the needs of other Banks. We are, therefore, face to face with the problem of how to find the necessary circulation to meet the wants of our business, and the only remedy we can suggest is to increase the capital of the Bank, and if you pass the by-law to be submitted to-day, it is altogether likely the Directors will issue and allot half the amount or \$500,000 in the proportion of one share to four as soon as the consent of the Treasury Board of the Dominion Government is obtained.

Telephone No. 6096. BANK.

Telegrams:—"ISOLABLE, LONDON."



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RAIL
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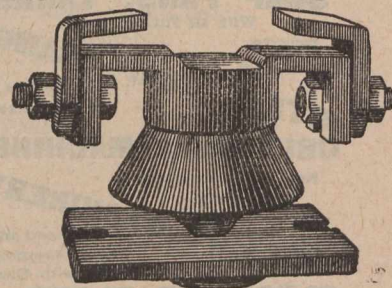
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ESTLER · BROTHERS,

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Special Terms to Canadians under the New Tariff.

The Bank Premises account shows an increase of \$35,000, caused by the completion of some of the new buildings and other improvements under way at the beginning of the year. With the exception of two of the new branches opened recently all the branch offices occupy good buildings, and are equipped with the most modern fittings.

There has been a gratifying increase in the number of shareholders, of sixty, during the year. At the last annual meeting the list showed there were 303 shareholders, and now there are 363.

The country has again been blessed with bountiful crops and business continues to be prosperous. This Bank has, I think, received its full share of the increase consequent upon this continued prosperity.

The recent intimation that the Grand Trunk Railway Company were going to extend their line to the Pacific has been heartily received by the Press and the Public of the Dominion, as the most important announcement since the construction of the Canadia Pacific Railway.

The completion and opening of the Canadian Northern from Port Arthur to near Prince Albert, in time for the

moving of the crops last season, was of great assistance to the farmers of the West, and if the Grand Trunk is extended westerly from North Bay on the northerly route suggested, it will give a third outlet for the products of the West, and more particularly of the Saskatchewan Valley.

The vigorous prosecution of this work, and the opening of this new territory, will stimulate the business activity of the whole Dominion, add largely to our population, and tend to prolong the prosperous period we are now enjoying.

Whilst on a visit to the Branches in the Northwest with Mr. Mather and the General Manager, in September last, we were much struck with the rapid development of the country, and no one who has not gone through this Western Land in the harvest time can realize the enormous growth and expansion that is taking place, and if this Bank will judiciously extend its operations on the same conservative lines it has been doing in the past, to meet the requirements of the new territory to be opened up, it will, I am sure, add greatly to its influence and prosperity.

The Assets of the Bank were never in better or more liquid form than they are at present, and its resources never more capable of taking up new business, which is constantly being offered.

And now, Gentlemen, I think I need not make any further comment on the report, but I have a few remarks of a personal nature to make.

At the regular weekly meeting of the Directors, held on Monday last, I informed the members of the Board that I had decided not to allow my name to be submitted to the Shareholders for re-election to-day. You have shown your confidence in me by electing me a Director every year since the Bank was established in 1874. I was Vice-President from 1874 to 1892, when I was elected President. During all these years I have endeavored to do my duty to the best of my ability and judgment. I have been able to work harmoniously with my fellow Directors and the General Manager for the advancement of the Bank, and during this time we have never had any serious differences of opinion on matters of policy. It is owing to this harmonious working together as a board that we have achieved success. I became much interested in the work, which was congenial to me. I was proud of the progress of the Bank, and looked upon my duties here as an important part of my life work.

My retirement will afford promotion to others, and I hope the newly-elected Board will select Mr. Hay to fill the position I am vacating, as he is deserving of it. He has

Speciality in Boys' Ready Made Clothing,

Under New Preferential Tariff.

Delivered Free on board London or Liverpool.

Canadian Suits, Serges, 1/11½ to 8/11.

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Sailors Suits, same price.

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served on the Board the same length of time as I have, and in every way merits your confidence. I wish to thank you for the trust you have proposed in me for so long, and to ask you to acquiesce in my decision to retire:—

Mr. Magee then read the Minutes of the Directors, referring to his retirement, and that of Mr. Alexander Fraser, who had also announced his intention of retiring, and moved the adoption of the Report.

RESOLUTIONS ADOPTED.

The usual votes of thanks to the directors and staff were passed; also by-laws increasing the number of directors to nine; increasing the capital stock of the Bank to three millions of dollars; also altering by-law No. 7, in relation to the remuneration of the directors.

The following resolutions were then passed:—

Moved by Mr. David MacLaren, seconded by Mr. J. Roberts Allan, and resolved,—

"That on the occasion of the retirement of Mr. Charles Magee, and in recognition and appreciation of his past services as Vice-President and President of the Bank, the General Manager be instructed to pay him ten thousand dollars."

W. & J. Pegg,

HOSIERY

Manufacturers,

St. Nicholas Square,

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England.

Plain and Ribbed Seamless Hose and Half Hose, Children's Socks and $\frac{3}{4}$ Hose, and Boys' Knicker Ribbed Hose.

Cuts will appear next week.

Moved by Mr. Geo. H. Perley, seconded by Mr. George Hay, and resolved:—

"That this meeting desire to place on record its sense of regret at the loss to the Bank of the valuable advice of Mr. Alexander Fraser, by his retirement from the Board of Directors after being a member thereof since the organization of the Bank."

On the motion of Mr. Denis Murphy, seconded by Mr. James Ballantyne, Messrs. F. J. Wilson, and James D. Fraser, were appointed scrutineers, and after the ballot they reported the following gentlemen elected Directors for the ensuing year:—Messrs. Henry Newell Bate, Hon. George Bryson, Henry Kelly Egan, John Burns Fraser, George Hay, David Maclaren, John Mather, Denis Murphy, George Halsey Perley.

The meeting then adjourned.

At a meeting of the newly elected board, held subsequently, Mr. George Hay was elected President, and Mr. David MacLaren Vice-President, for the ensuing year.

—It seems a pity that false rumors should be so frequently set afloat at times when they are productive of much harm, and no good to any. An Ottawa letter of the 17th instant reads:—This evening the Department of Agriculture received a cable from the High Commissioner in London, giving an unqualified denial to the report cabled from Montreal to the London Chronicle, that the Imperial authorities had decided to prohibit the landing of cattle

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Inventors and
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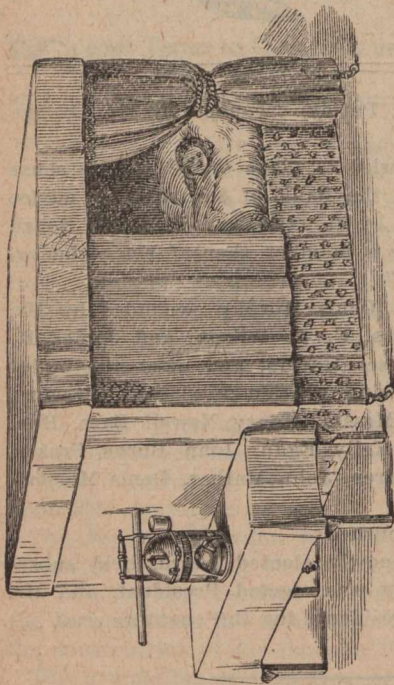
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the Daily Chronicle published a Montreal telegram of yesterday stating that excitement was caused there by a report from Ottawa that the British Government had prohibited the landing of cattle via St. John. The British Board of Agriculture state that there is not the slightest foundation for the report, and its publication is much to be regretted. No action whatever adverse to the admission of Canadian cattle have been taken, nor would be taken without consulting him.

—The affairs of the private bank of Andrews & Howarth of Oakville, Ont., the acting partner of which, Mr. James Howarth, committed suicide recently, were before the courts this week, when, on the application of the Town of Oakville, Mr. Geo. Andrews was appointed receiver. The claim of the town of Oakville, says the Globe, is for \$9,000 against Howarth for money collected as taxes, Howarth being town treasurer. This money was paid to Howarth, but deposited by him in the Ontario Bank, not as a separate account to the credit of the town, but to his own account, and the bank claimed and secured it as an offset against Howarth's indebtedness to the bank. The total liabilities of the estate are said to be about \$35,000, and the assets about \$15,000. Mr. Andrews, it is understood, has paid in full the account of the Ontario Bank, and obtained a discharge from the bank. It is stated that on the day Howarth committed suicide a town note for \$4,000 came due, and there was another note for \$1,000 maturing a few days later, which Howarth was unable to meet.

shipped from St. John, N.B. The report was calculated to seriously injure the Canadian trade and prejudice shipments from the Dominion to the British market. Lord Strathcona not only denies the rumor, but expresses the regret which must be shared by all, that publication should have been given to such an injurious rumor and assured the department that no embargo will be placed upon Canadian cattle without first communicating with him. In his telegram to Mr. Fisher, Lord Strathcona says

—Owing to the passage in England of an act fixing at 16 per cent. the water contents of butter to be accounted legally genuine, Frank T. Shutt, chemist of the Dominion experimental farm, has analyzed a number of samples in order to determine the percentage of water in Canadian creamery butter. Of the 105 samples analyzed, six were from creameries in Prince Edward Island, two from New

WILLIAM HOWKINS,

MEDIUM GRADE

LADIES' BOOTS and SHOES,

Supplied to Canadians under the New Tariff.

CUMBERLAND STREET,

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Manufacturers of Main Driving Bands

In Leather India-Rubber, Hair and Cotton.

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SHEFFIELD,
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England.
32 ANGEL STREET,

Leather Merchants and Mill Strap Manufacturers.

Brunswick, fifteen from Quebec, twenty-six from Ontario, twenty-six from the North-West Territories, and thirty from warehouses at Montreal. With one or two exceptions these butters were all manufactured in July or August. Only two samples out of the total of 105 show more than 15 per cent of water, only one exceeded 19 per cent., and 92 fell below 14 per cent. From a comparison of the averages obtained here with a statement taken from a recent report of the English Departmental Committee on butter regulations, Canadian creamery butter would appear to be dryer than much of the butter made in Europe which finds its way to the English market.

—The Provident Savings Life of New York is being sued for \$7,897 by H. C. Bellew, insurance broker of this city. Mr. Bellew sends us his preliminary idea in the matter, which reads: "Mr. Bellew, it is set forth, placed the insurance on the fourth Canada contingent with the company. As, however, the war was ended before the company reached South Africa, the war premium was not earned, and the present action is to recover the amount of this from the company, viz., \$6,275, and \$1,622.84 said to

be due as balance of commission." We are informed that the other companies who underwrote the "boys" returned the premiums unasked.

—A North Bay, Ont., correspondent writes:—Henry W. Gill, town collector, has been detained in Sturgeon Falls, Ont., at the instance of the American Security Company of New York, who was on his official bond. The prisoner, who is charged with embezzling \$650 municipal funds, was this morning brought here, where he waived examination before Judge Valin, who fixed his bond at \$2,000 for trial at the January term of the Court of General Sessions in this town, and in default of bail the defendant was committed to jail. Gill's arrest was a great shock to his numerous friends in Sturgeon Falls, where he was highly esteemed.

—The private banking firm of C. W. Anderson and Son, Oakville, Ont., has assigned. The firm says that a run on the bank, due to rumors in connection with the death of Mr. Howarth, another private banker in the town, a few weeks ago and the refusal of the firm's banker to honor

W. O. TOONE & CO.,

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Boot and Shoe Manufacturers

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Rutland Street, LEICESTER, England.

This firm makes only Children's Shoes, under the New Tariff.

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We supply our shoes 33 1/3 p.c. less.

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Patent Specialities in



Boot Machinery, &c.

Cable Address: "STAR," Leicester.

their draft, are the causes. In a statement issued they claim there will not be much loss to creditors. Many of the wealthy people of Oakville and vicinity, as well as nearly all the churches and lodges had money on deposit with the bank, which has had the confidence of the community for years.

—A proposal to increase the tonnage dues at Southampton is arousing considerable opposition among shipping companies. The harbor board, according to a late London cable, has received protests from the American, Union, Royal Mail, Elder-Dempster, Peninsular and Oriental and other lines. Consequently the matter has been referred back to the finance committee for further consideration.

—The Department of Agriculture has been notified that an apple shipper of Centralia, Ont., has been fined for sending inferior fruit to Manitoba, also that four carloads of apples from Ontario have been condemned and confiscated in British Columbia because of the presence of codlin moth. A British Columbia law prohibits the importation of fruit infected with noxious insects, and one codlin moth in a barrel of apples would ensure the condemnation of the lot.

—Banker R. Paine, manager of the Ontario Power Company, states that at the expiration of twelve months from

date the company will be in a position to furnish Toronto with 15,000 horse power from Niagara Falls, and if more is needed, it can be had. A double pole line will be built so that in the event of one line being disabled a second will be available. The company aims at developing 150,000 horse power.

—Geo. Ducharme, piano manufacturer, St. Louis, Que., has assigned. Total liabilities \$16,606. The assets consist of two lots in the town of St. Louis, and in stock in trade and plant, book debts and bills receivable. The principal creditors are: Mrs. Geo. Ducharme, marriage contract,

Sole makers of His Majesty, The City Mafeking, Excelsior Piccadilly British Workman, Union Fearnought, and other Carded Porpoise Laces.



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Leather Lace Manufacturers,

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Contractors and Manufacturers to His Majesty's Government, The War Office, The Admiralty, The Postal Telegraph Department, The India Office, The Government of N. S. Wales, The Government of Cape Colony, The Russian Government, The French Government, The Dutch Government, The German Government.

Focussing Cooke Lenses for Hand Cameras.

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Ellis & Co.,

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Shoe Bows and Rosettes, Buckles,
Ornaments, Slides, Tassels.

Best House in the Trade for Vamp Beading and
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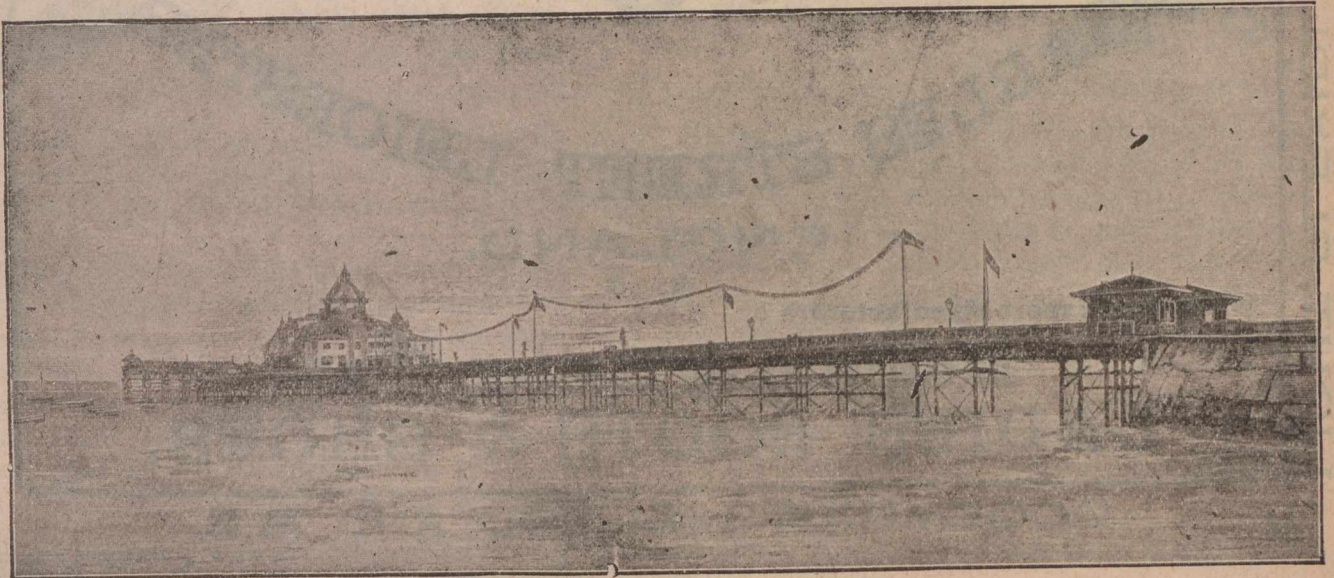
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Moderate Prices, Good Designs, Reliable Workmanship and
Uniform Quality with Samples our Speciality.

These Ornamentations are supplied 33 1/3 p.c. less than any other
Country, under the New Canadian Tariff.

Widnes Foundry Company.

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Morecambe Pier (East View),

ERECTED, 1898, BY

THE WIDNES FOUNDRY CO.
WIDNES,
Lancashire, - - England.

\$3,200; L. Ouimet, sen., mortgage, \$3,325; Widow Chaput, mortgage, \$3,000. The business has been running for some years.

—A London cable states that the Argentine Chamber adopted a law reforming the sanitary police law in order to facilitate the opening of British ports to Argentine cattle. Hon. Mr. Hanbury, President of the British Board of Agriculture, has practically pledged himself upon receipt of the news of the law being passed to grant Argentine cattle the same privilege Canadian now enjoy.

—The Hanover Courier reports, says a Berlin cable, that all the cement factories in Rhineland, Westphalia, have entered into a combination. The aim is chiefly to fix prices, which will start at from 175 to 180 marks per 10,000 kilos gross.

—Mr. D. F. Burk, a prominent citizen of Port Arthur, Ont., is reported as about to spend \$100,000 in erecting

dwellings for men who will make Port Arthur their home. The plans are being drafted by a Toronto architect.

—Three acres of land near Guelph, Ont., adjoining the Agricultural College, about a mile beyond the city limits, were sold this week by an order of the court to Sir William Macdonald, for \$1,700.

—The proposal of the English syndicate which, according to London cables, desires a concession of 2,000,000 acres of New Ontario land, has been received at the Crown Lands Department.

—Grand Trunk Railway System, earnings 8th to 14th December, 1902, \$609,598; 1901, \$567,455; increase, \$42,143.

—Inland revenue receipts for November aggregated \$1,039,046, an increase of \$21,100 over last year.

LATEST DESIGNS.

LIGHT, FLEXIBLE & DURABLE.

W. T. Scannell & Co.



CHARLES STREET, LEICESTER
ENGLAND.

Wholesale Export Manufacturers of

Medium & Better Class
LADIES' BOOTS & SHOES.

GOODYEAR WELTED AND M.S.

HIGHEST WORKMANSHIP.

TO OUR READERS.

As the two great time-honoured holidays occur on next Thursday and Thursday week, the "Journal of Commerce" may reach its readers half a day to a day late during the fortnight. This is unavoidable in order to furnish market quotations to and including Friday. We take the occasion of wishing all our friends a Merry Christmas and a Happy and Prosperous New Year, our twenty-seventh opportunity for so doing.

FINANCIAL.

Thursday Evening, Dec. 18, 1902.

An intimation has been given by the Minister of Agriculture that a scheme is being considered for establishing the dead meat trade in Canada on an extensive scale. This is being done in view of the difficulties placed in the way of imports of live cattle into England by the British Government. The scheme will call for a large amount of capital, considerable expenditure on plant and stock, probably reaching into millions of dollars, as it must to make any material effect on the meat export trade. Though money is alleged to be scarce, there is plenty on hand seeking investment and when the new enterprise is launched there will be ample capital offered. A new feature has developed in the New York money market by a syndicate having been formed controlling \$50,000,000, which is said to have in view the steadying of prices, the prevention of disastrous slumps, the advancing of interest rates to high figures, and generally to keep financial affairs in a healthier condition. The Morgan set are working this movement, who, if some New York stock dealers are to be believed, are the very same men who have caused the conditions they are now said to be trying to remove and to prevent again arising. Perhaps this is true, there may

have bled the smaller operators almost to death, and now they wish to restore them sufficiently to induce them to re-enter the game and help to enliven the market. The Morgan party, with all their millions, cannot sustain the stock market business without a large body of independent operators spread over the continent, but they can "bull" and "bear" prices and the new syndicate looks as though they were about inaugurating a vigorous "bull" movement. There will be an enormous distribution of dividends and interest at the opening of the year, which will draw off heavy funds from the banks and trust companies, but it will flow back rapidly and not a little of this money will stream towards Wall Street. The Provincial Premiers are meeting once more to organize for a raid on the Federal Treasury by getting their respective subsidies increased. The game is easier to play than managing Pro-

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10 CENTS.

VARSITY,

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

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S. Davis & Sons,
MONTREAL, Que.



G. H. PALMER, ANSTEY BOOT WORKS,



Anstey, near Leicester, - Eng.



One of the largest works in England, and can supply these Shoes 33 $\frac{1}{3}$ p.c. less to Canadians, under the New Tariff.

vincial affairs with economy, just as the spendthrift son has a hard task in trying to curtail his extravagances, but an easy one in getting advances from his too indulgent "governor."

The local stock market is so erratic that it is difficult to say in what direction it is going. There are declines and advances following each other for which no reason can be assigned. But when confidence is lacking there is always more or less eccentricity in the movements on 'Change. How utterly senseless are some movements as shown by the effect produced in New York by Gt. Britain and Germany having undertaken to chastise a miserable little State like Venezuela, which is not worth powder and shot, it is little better than a nest of thieves who are everlastingly plotting revolutions.

Pacific has been selling at 125 $\frac{5}{8}$ to 127; Dominion Iron, 54 to 56 in "job lots"; Dominion Coal, 126 $\frac{3}{4}$ to 127; Mont-Power, 84 $\frac{1}{4}$ to 86 $\frac{3}{4}$; Twin City, 111 $\frac{1}{8}$ to 112 $\frac{1}{2}$; Richelieu, 89 $\frac{1}{4}$ to 90. Dominion Bank sold at 232 $\frac{1}{2}$; Molsons, 215; Hamilton, 231 $\frac{1}{2}$; Ottawa, 220. Consols, 92 $\frac{1}{2}$. In New York the rate for call loans is down to 4 $\frac{1}{2}$ per cent., partly under the influence of the Morgan pool of \$50,000,000. Paris, exchange on London, 25f 15c; Berlin, 20m 44pf. Foreign exchange, 60's, 8 $\frac{7}{8}$ to 9; demand, 9 11-16. Money remains as for some time past and as it will probably remain until after the new year has fairly opened.

The following is a comparative table of stocks for week ending Dec. 18, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:

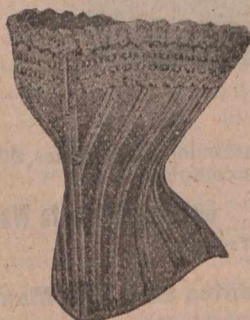
Banks.	Shares.		Average same date	
	sold.	Hig'st. Low'st.	1901.	1901.
Montreal..	41	272	268 $\frac{1}{2}$	259
Molsons..	25	215	214 $\frac{1}{2}$	208
Merchants..	35	161	160	151 $\frac{3}{8}$
Commerce..	3	160	160	...
Miscellaneous.				
Canadian Pacific Railway Co..	10862	127 $\frac{1}{2}$	122	113 $\frac{1}{4}$
Ditto new..	358	125 $\frac{3}{4}$	124 $\frac{1}{2}$	...
Montreal Street Railway..	820	277	271	268 $\frac{1}{2}$
Power Co..	6158	89	83	97 $\frac{1}{2}$
Toronto Street Railway, xd..	435	112 $\frac{1}{4}$	110	115 $\frac{3}{4}$
Halifax Street Railway..	111	105	100	102 $\frac{1}{2}$
Toledo Railway..	950	31	30	...
Twin City Transit..	805	114	111 $\frac{7}{8}$	108 $\frac{5}{8}$
Richelieu & Ont. Nav. Co..	750	94	89	111
Commercial Cable..	125	175 $\frac{1}{8}$	175	181

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32 Moor Lane,
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Manufacturers of the Highest Grades of LEGGINGS, under the New Canadian Tariff, 33 $\frac{1}{3}$ p.c., cheaper than America.

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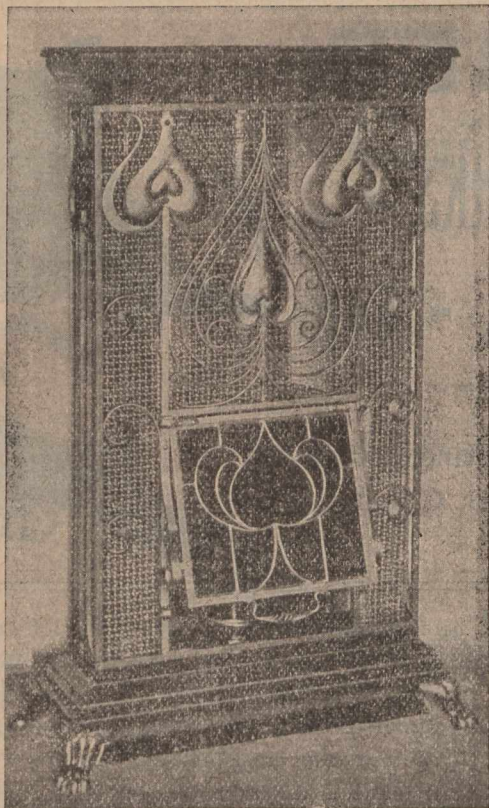


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Telegrams: "WARMNESS, London."



C 8. Inclusive Price, £12 12 0

'LUX-CALOR'

Ritchie's Patent
Condensing Gas Stove.

No Flue Required.

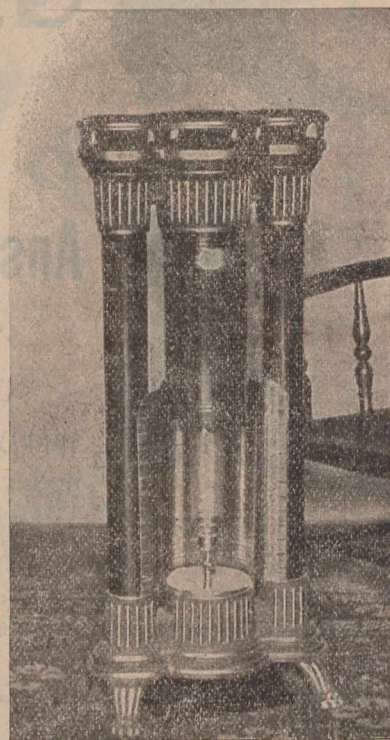
Supplied to His Majesty the King at Buckingham Palace; The Bank of England; the Mansion House; the Guildhall; the Society of Arts; the Royal Observatory, Greenwich; the London County Council; the Metropolitan Fire Brigade; the Stock Exchange; "The Lancet" Office; and the principal Gas Companies of the World.

.. RITCHIE & CO..

Contractors to the
London Gas Companies.

46 Hatfield Street,
SOUTHWARK, S.E. London, Eng.
(Near Blackfriars Bridge.)

Special prices to Canadians under the New
Tariff, 8 3/4 p.c. in favour of Canada.



D 3. Inclusive Price, £4 5

Bell Telephone..	4	160	160	170 1/4
Toronto Railway, new..	3	110	106	...
Ditto rights..	765	1.10	1.05	...
Montreal Cotton..	50	122 3/4	122	112
Dominion Cotton..	555	50	48	46
Can. Col. Cotton..	50	50	50	55
Lake Superior..	25	9 7/8	9 7/8	...
Dom. Coal, common..	1113	128 1/4	125 1/2	48
Ditto. pref..	47	118 3/4	118 1/2	114
Ogilvie pfd..	5	132 1/2	132 1/2	...
Detroit United Elec. Ry..	2075	84	82	...
Dominion Iron & Steel, common..	5927	57	52 3/4	25 1/2
Ditto. pfd..	979	94	90	97
Nova Scotia, common..	457	100 1/2	99	...
Ditto. pfd..	5	138	138	...

Bonds.

Can. Col. Cotton..	2000	100	99	98
Ogilvie..	3000	112	112	...
Dom. Iron & Steel..	52000	89	88 1/4	80 3/4

—Ottawa Clearing House.—Total for week ending Dec. 11, 1902, clearings, \$2,026,420.03; balances, \$553,839.30; corresponding week last year, clearings, 1,795,140.41; balances, \$515,512.80.

—London Clearing House.—Total for week ending Dec. 11, 1902, clearings, \$780,153.

MONTREAL WHOLESALE MARKETS.

Friday Evening, Dec. 19, 1902.

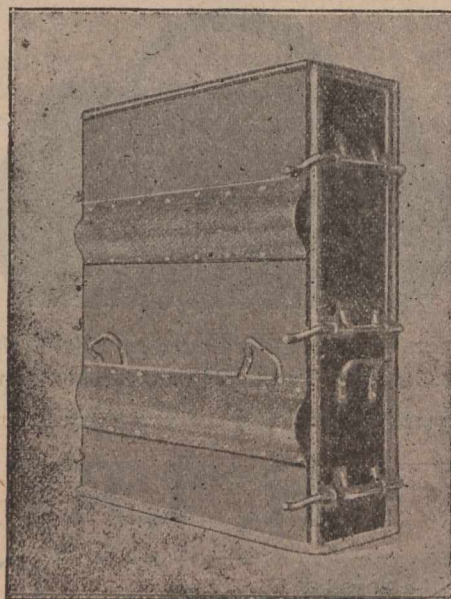
An uneventful week in trade circles is rather expected as we stand on the last steps of the old year. Importers and jobbers in most lines of business are stocktaking and otherwise arranging for the new year's trade. Retailers are very busy, largely assisted by seasonable weather and prosperity among the laboring classes. Holiday purchases will occupy a large share of the average citizen's mind for a week, and all indications point to a Merry Christmas and prosperous New Year.

BUTTER.—The market holds firm, but is ruling quiet, demand being wholly local. Finest creamery is firmly held at 22 to 22 1/2c, but buyers' views are 1c less. Second grade creamery offers at 20 to 21c. Dairy is in good demand, with ready sale for all choice qualities at 17 to 18c. Rolls 17 to 18c.

CHEESE.—The market has had another boom; a very firm feeling exists and higher prices are asked. Stocks are large.

SOAP FRAMES

PATENTS—No. 5107/93; 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

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WATERHOUSE REYNOLDS & CO.,

Corset • Manufacturers.

MANUFACTURERS
OF

MADAME JEANNE
MADAME LIEDER
ANGLO FRENCH RIBOLINE

Brown Street,
LEICESTER, ENG.

Cuts will be inserted when received.

ly held by the three principal houses here, who are working in unison as to values; $12\frac{1}{2}c$ to $12\frac{3}{4}c$ is asked for finest, with Quebec offering at 12 to $12\frac{1}{4}c$.

EGGS.—Somewhat slow sale and weaker tendency. New laid are worth 23 to 25c; best fall held, 20 to 21c; spring stock, 17 to 18c; limed 16 to 18c.

FISH.—Trade is exceptionally good, aided by suitable weather. Scarcely any changes in values. Dealers are very busy, and supplies of all kinds are ample. Bulk oysters have advanced 10c in the United States, but no change made here. Quotations: Salt Fish.—Loch Fyne herrings, \$1.15 per keg; salt herrings, held over stock, barrels, \$4.50 to \$4.75; new Labrador herrings, barrels, \$5.25; do., half-barrels, \$3.00; green cod, No. 1, \$5.75; do. No. 2, \$4.75; large, \$6.00. Fresh fish.—Cod in cases $3\frac{1}{2}c$ lb.; less quantities, 4c; haddock, cases, $4\frac{1}{2}c$, less quantities, 5c; steak cod, heads off, $4\frac{1}{2}c$ lb.; fresh cases $3\frac{1}{2}c$ lb.; less quantities, 4c; haddock, cases, $3\frac{1}{2}c$, less quantities, 4c; steak cod, heads off, $4\frac{1}{2}c$ lb.; fresh frozen pike, 5c lb.; less than cases, $5\frac{1}{2}c$ lb.; fresh pickerel or dory, case, 6c, less, $6\frac{1}{2}c$; white fish 7c to $7\frac{1}{2}c$; lake

trout, $7\frac{1}{2}c$ to 8c; halibut, frozen, B.C., 9 to 10c; salmon, do., 9 to 10c; Qualla salmon, cases, 7c, less, 8c; smelts, 15 to 25 lb. case, 7c lb.; mackerel, fresh frozen, 15c each; fresh frozen herring, \$2.10 per 100 lbs. Frozen tom cods \$2.25 per barrel. Salt eels, $6\frac{1}{2}c$ per pound; hipperines (case of doz. cartons), \$3.50 per case. Standard bulk oysters \$1.40 per gallon; medium do., \$1.50, and selects, \$1.60 per gallon. Smoked Fish.—Herrings, 10c per box; finnan haddies, new stock by express, $6\frac{1}{2}c$ per lb.; Yarmouth bloaters, \$1.10 box; St. John bloaters, \$1.00 per box. Kippered herring, 90c per half-box. Prepared fish—Boneless cod, in bricks, 6c lb.; boneless fish, in bricks, 5c; dry cod, in cwt.; \$5.00 per cwt.; skinless cod in cases \$5.00 per case.

FLOUR AND FEED.—Under a good local demand prices hold steady. Calls are numerous for the various coarse feeds and it seems improbable that prices will recede. There is a steady demand for baled hay, and values rule firm. We quote: No. 1, \$9 to \$10; No. 2, \$8 to \$8.75; clover \$6.50 to \$7 per ton, in car ots. Winnipeg closing prices of No. 1 hard Manitoba wheat, $70\frac{1}{4}$, and No. 1 northern $68\frac{1}{4}$, in store, December.

Established 1859.

TELEGRAPH ADDRESS: "PRANDO."

J. Burgess & Son,

(LATE T. & J. JONES)

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Elastic Webs.

All business communications to be addressed to the firm.

Brougham Street Mills, Leicester, England.

GREEN FRUITS.—Favorable winter weather is greatly assisting trade by maintaining the vigor which is characteristic of the holiday season. Prices are not too high for free selling. Oranges, Valencias, 420 size, extra large cases, \$6.25; 420 size, ord. cases, \$4.50; 714 size, large cases, \$5.25; California navels in boxes, sizes to box, 96, 112, 126, 150, 176, 200 and 216, \$4.00; Mexican oranges in boxes, 150, 176, 200, 216 and 250 size, \$2.50; Jamaica oranges in boxes, 150, 176 and 200 size, \$2.75; lemons, extra fancy new Messina lemons, \$4.00; do., \$3.75; choice do., \$3.50; grape fruit, choice Jamaica stock, 64 size, \$4.50; 80 size, \$4.25; 96 size, \$3.75; Almeria grapes, fancy long keeping heavy weights, \$7.00 choice ditto., \$6.50; good medium weights \$5.50; cranberries, dark Cape Cod, per barrel, \$11; dark Nova Scotia, \$9.25; ditto., in 25 quart boxes, \$2.25;

apples, choice Fameuse per bbl., \$4.50; finest Spies, \$4.50; finest Baldwins, Russets, etc., \$3.50; fair quality, \$2 to \$2.75; sweet potatoes, double head Jersey, per bbl. \$5.00; holly, large cases, \$5.00; evergreen, for decorating, in bales (about 200 yards), \$2.25; pineapples (25 to case), \$5.00; California, per barrel, about 3 dozen, \$5.00; figs, 5 crown, 18 lbs. to box, 13½c lb.; 4 crown, 10 lbs, to box, 12½c lb.; 2 crown, 1 lb. boxes, 13c; bananas, Jamaica fruits, \$2.00; tomatoes, 6 basket crates, \$5.50; dates, new golden, 4c per lb.; one pound packages, 6½c; evaporated fruits, apples, 50 lb. boxes, 7c; California apricots, 25 lb. boxes, 12c; California pears, 25 lb. boxes, 13c; California peaches, 25 lb. boxes, 9½c; do. prunes, 40-50, 9c; do., 50-60, 8c; nuts, new Grenoble walnuts, 13c; Taragona almonds, 13c; Sicily filberts, 9½c; Jumbo pecans, 17c; large pecans, 16c; peanuts "Bon Ton" roasted, 11c; Sun, 10c; "G" 9c; Coon, 7½c; shelled almonds, 28 lbs. to box, 28c; cocoanuts, new (100 to bag, \$3.50.

WILLIAM LANGHAM & CO.,
Fancy Hosiery & Divided
Skirt Manufacturers,
CAUSEWAY LANE,
LEICESTER, - ENG.

We supply under the New Canadian Tariff, 33½ p.c. in their favour.

Cuts will be inserted next week.

GREEN HIDES.—In sympathy with the decline in the States the market here is dull and inclined to be lower within a week. Present quotations, however, are on the basis of last week's values for all kinds: 8, 7 and 6c for beef, 10 and 8 for calf, and 65c each for lambs.

GROCERIES.—Values hold steady in all regular lines. Retailers are too busy at the counter to watch even the current quotations, which are at this season seldom subject to change. In an article on the grocery trade elsewhere in this issue will be found a review of events as they appear at trade centres, together with the drift of supply and demand. Granulated sugar is steady at \$3.80, with yellows \$3.15 to \$3.70.

HARDWARE AND METALS.—The holiday season shows the usual lack of life in the market, stocktaking and prepar-

J. Underwood & Co.

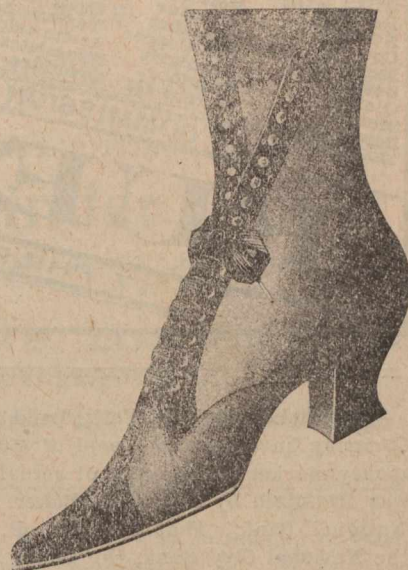
WHOLESALE AND EXPORT

BOOT MANUFACTURERS.

For Canadians under the New Tariff.

Junior Street, - LEICESTER, Eng.**Women and Children's Medium Class BOOTS and SHOES.**

(Cut will be inserted next week.)

J. T. BRAMMAGE,**WESTERN ROAD,
LEICESTER, ENG.**

The trade supplied with these Shoes, for Ladies and Children, under the New Canadian Preferential Tariff, 33 $\frac{1}{3}$ p.c., in Canada's favour.

ing for the new year being the features aside from the regular drift of current demands. Values are steady.

LEATHER.—Jobbers are well pleased with the past season's business and are anticipating additional trade early in the new year, largely based on the extra necessities which will result from the development of new territory west and north. Prices hold steady.

OILS, CHEMICALS, ETC.—Importers are busy winding up the year's business and taking account of stock; so with trade naturally quiet, quotations are nominally unchanged. Travellers are all in for the holidays. Prices of linseed oil have been going up and down pretty freely within a narrow margin, but quotations are not materially changed.

POULTRY AND GAME.—Without enough stock to go around, dealers have been rushing to secure supplies, and prices have gone soaring further. Best turkeys sell freely at 14 $\frac{1}{2}$ c lb., and down to 12 $\frac{1}{2}$ c as to quality. Ducks, 12c to 13c lb.; geese, 8 $\frac{1}{2}$ to 9 $\frac{1}{2}$ c lb.; chickens, 10 to 12c lb. fowls, 9 to 9 $\frac{1}{2}$ c lb.—Partridges 90c pair; hares, 20c to 22c pair; venison, 5 $\frac{1}{2}$ to 6 $\frac{1}{2}$ c lb., do. saddles, 8 to 10c lb.

PROVISIONS.—An improvement has been noticed in demand, particularly for smoked hams and bacon, but prices hold very steady. Fresh killed hogs are arriving in larger quantities, country killed bringing \$7.75 to \$7.85, and abattoir stock \$8.25 to \$8.50 per hundred pounds. We quote: Heavy Canadian short cut mess pork, \$24.50 to \$25; Canada short cut back pork, \$23.50 to \$24; light Canada short cut clear pork, \$23.50 to \$24; finest kettle lard, 20-lb. pails, 12 $\frac{1}{4}$ c to 12 $\frac{1}{2}$ c; extra pure lard, in 20-lb. pails, 10 $\frac{3}{4}$ c to 11 $\frac{3}{4}$ c; choice refined compound lard, 9c to 9 $\frac{1}{2}$ c; Boar's Head brand, in 20-lb. wood pails, \$2 to \$2.08; Globe, at \$1.80 to \$1.90; 20-lb. tin pails, $\frac{1}{4}$ c less per lb.; hams, 12c to 14c, and bacon, 14 to 15c per lb.—Chicago, Dec. 18.—Jan. provisions closed unchanged to 17 $\frac{1}{2}$ c lower. Pork, Jan., \$16.40; May, \$15.62 $\frac{1}{2}$; lard, Dec., \$10.25; Jan., \$9.70; May, \$9.10; ribs, Jan., \$8.37 $\frac{1}{2}$; May, \$8.30. Cash quotations closed: Mess pork, per barrel, \$17; lard, per 100 lbs., \$10.25 to \$10.30; short ribs, sides, loose, \$8.37 $\frac{1}{2}$; dry salted shoulders, boxed, \$8.25 to \$8.50; short clear sides, boxed, \$8.75 to \$9.—Liverpool, Dec. 18.—Bacon, short rib, dull, 49s; long clear middles, light, quiet, 49s 6d; long clear middles, heavy, quiet, 49s; short clear backs, dull, 49. Tallow, prime city, steady, 28s. Shoulders, square, quiet, 44s. Linseed oil, 26s.

C. SMITH & SONS,**Forest Gate Shoe Works,****ANSTEY near LEICESTER,
ENGLAND.**Wholesale**Boot and Shoe Manufacturers****For Canadians under the New
Preferential Tariff.**

SPECIALITIES

Castor Oil	Alkali	Lithia Salts	Photo	Tanning-Extracts
Olive Oil	Bleach	Phosphoric Acid	Developers	French & Italian Produce
Ravison Oil	Saltcake	Salicylic Acid	Plates	Liquorice Sticks, Peel,
Nut Oil	Sulphur	Carbolic Acid	Papers	etc. etc.
Cod Liver Oil	Potashes	Tartaric Acid	Nitrate Silver	
Essential Oils	Sul. Copper	Acetic Acid	Chloride Gold	
Castile Soap	Verdigris	Prussiates		
Oleine	Camphor	Cyanides		
Stearine	Mercurials			
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Correspondence Solicited.

—A number of New York banks and J. P. Morgan & Company have formed a pool of \$50,000,000 to lend in the money market in the event of actual emergency. The pool was organized by George F. Baker, President of the First National Bank. That bank, J. P. Morgan & Company, the National City Bank, the Chase National, the National Bank of Commerce, the Hanover National, the Fourth National and the Western National have pledged themselves for \$5,000,000 each. The Corn Exchange Bank agrees to subscribe \$2,500,000, and the Chemical National and the Bank of New York \$1,000,000 each. This measure is really a protective one, and it is not apprehended that any of the money will be actually needed. It will be put out, however, should the occasion arise. The following will manage the pool money:—J. Pierpont Morgan, George F. Baker, President of the First National Bank, and James Stillman, President of the City National Bank. Following the precedent established by the late F. P. Tappen, who managed such pools in similar cases, the money will be put out "at the market" in unlimited amounts. In this way the interest rate will be kept down to the legal rate, or lower, if it is considered necessary.

—The annual meeting of the Dominion Commercial Travellers' Association was held at Montreal on the 13th instant. The report showed that the increase in membership for the year was greater than any previous year since 1882, and reflects the great activity and growth of the wholesale trade, consequent upon the increased settlement and development of the resources of our country. New members received this year numbered 651. Those who left the association numbered 336, making the present membership 4,064, a gain for the year of 315. It was decided to endow by subscription a bed both in the Notre Dame and General Hospitals, and to recommend to the Federal Government that an equitable uniform involency law be passed at the coming session. The following officers were elected:—James Robinson, president; J. S.

N. Dougall, treasurer. Directors, R. Booth, jr., Gus Tasse, A. W. Ramsay, W. J. Egan, A. R. Colson, B. Mathews, E. F. Doure, Robert C. Wilkins, W. H. Evans, A. Fournier, T. L. Paton.

—Hon. A. G. Blair is reported as saying that the surplus earnings of the Intercolonial would be devoted to improving the railway still further. "We have already spent a large sum of the revenue for this purpose," he said, "but we want to straighten the line in many places and add to the number of our cars. We really have carried out all the large improvements contemplated, except it be to erect hotels wherever needed, and that, I think, is not a matter for the Government to undertake. Next summer two expresses daily will be run on our main line, so that it will be possible for tourists on the Intercolonial to view the beautiful scenery of the Metapedia Valley by daylight."

—The late Mr. William Mackay, the Ottawa lumberman, left an estate of \$1,197,000. The solicitor to the treasury has, we learn, received a bond for \$120,000, which is interpreted as a practical admission that the estate owes the Province at least half that amount, or \$60,000, in succession duties.

—Property-owners of Nelson, B.C., voted, on the 17th instant, on the electric light loan by-law for \$150,000. The money is to be used in putting in a power plant and extending the city's electric light system, on which \$75,000 has already been spent. The by-law carried by 271 to 89 against.

—At a conference of steamshippers, trading with Canada, held this week at Liverpool, it was decided that the freight rates were not remunerative, and it was agreed to increase them by five per cent. to ten per cent. in 1903.

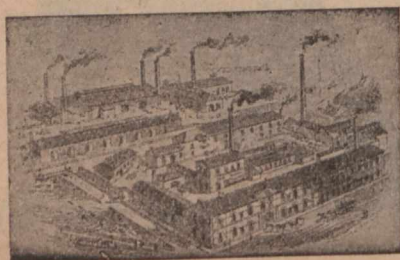
Telegrams, "SHIPMAN, SHEFFIELD."

Honourable Mention International Exhibition, 1862.

J. SHIPMAN & CO.

Attercliffe Steel Works and Wire Mills,

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

TOOL STEEL, MINING STEEL, &C.

Special Prices to Canadian under the New Tariff.

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DICK'S "Imperial" Anti-Fouling Composition.

As Used by **ADMIRALTY** and **LEADING COMPANIES.**

"ELASTIKUM" FOR ALL WEATHER WORK, INSIDE AND OUT.
VERY DURABLE AND LASTING.

"JAPLAK" QUICK-DRYING PAINT FOR HOLDS.
GUARANTEED TO PREVENT PITTING OR OXIDISING.

Dick's Marine Engine & Cylinder Oils,

AS USED BY WHITE STAR, CASTLE, ORIENT, BRITISH INDIA, AND OTHER LEADING LINES.

Sole Proprietors and Manufacturers—

W. B. DICK & CO., LTD., 60, ST. MARY AXE, LONDON, ENG.

WORKS: KING AND QUEEN AND LAVENDER WHARFS, ROTHERHITHE.

BRANCHES: LIVERPOOL, GLASGOW, CARDIFF, NEWCASTLE AND HAMBURG.

F. F. FINNIS, FISHER & CO. F. F.
BRAND. BRAND.

**Hams, Bacon, Bottled Fruits,
Pickles, Sauces, Jams, Etc.,**

Manufactured by **Finnis, Fisher & Co.,** (Established in 1821),

Export Provision Merchants.
Contractors to His Majesty's Government.

Telegraphic Address: "FINIS LONDON."

Manufactory and Warehouse:

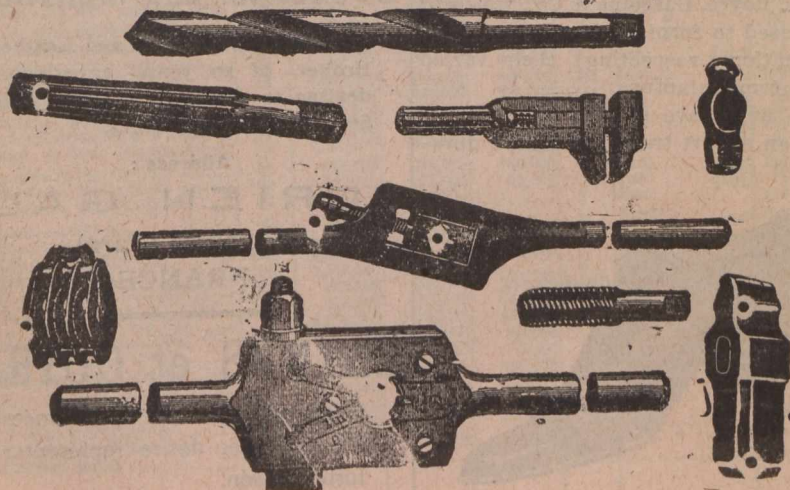
8 Broad Street, Ratcliff, - London, England.

Counting House:

1 Billiter Avenue, - London, E. C., England.

PRICE LISTS ON APPLICATION.

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



SPECIAL NOTE.—Buyers have 33½ per cent. in their favour by purchasing from The Makers and Inventors in England under the new Canadian Preferential Tariff.

—A bill has been introduced at Washington authorizing the President to enter into a reciprocal agreement with Great Britain whereby bituminous coal mined in the United States may be shipped into Canada free of duty, and Canadian bituminous coal admitted into the United States free of charge.

Lose no opportunity to better yourself, but never to the injury of others.

WANTED.

A bright capable representative in this city and locality, to represent a manufacturer of an improved line of standard office supplies. Excellent opportunity to establish permanent business. Must know how to sell goods and be a hustler. All reference required. 222 Columbia Building, New York City.

NOTICE is hereby given that an application will be made at the next sitting of the Legislature of the Province of Quebec for an act to incorporate "SAUVEGARDE," a Mutual Life Insurance Society, having its chief office in Montreal, authorized by the Lieutenant Governor in council, in virtue of 62 Victoria, ch. 32, on the 17th of October, 1901, as a Joint Stock Insurance Company, under the name of "LA COMPAGNIE D'ASSURANCE SUR LA VIE, LA SAUVEGARDE," "THE SAFEGUARD LIFE INSURANCE COMPANY," and to confirm the resolution of the members dated the 9th of December, 1902, authorizing the transfer of the assets of the said Mutual Society, "LA SAUVEGARDE" to "LA COMPAGNIE D'ASSURANCE SUR LA VIE, LA SAUVEGARDE," "THE SAFEGUARD LIFE INSURANCE COMPANY," under the terms mentioned in said resolution, with all the rights and powers necessary.

PHILIPPE DEMERS,

Attorney for Petitioners

Montreal, 12th December, 1902.



Increasing in Popularity
Moderate in Price
Unshrinkable

“ALPHA” Underwear

WHOLESALE ONLY FROM

T. H. DOWNING & Co.

Manufacturers,

LEICESTER, Eng.

ALSO . . .

103 & 104 Wood Street, LONDON.

CARDIFF, LIVERPOOL and MANCHESTER.

Price Lists, Illustrated Booklets, Circulars,
&c., Mailed free on application.

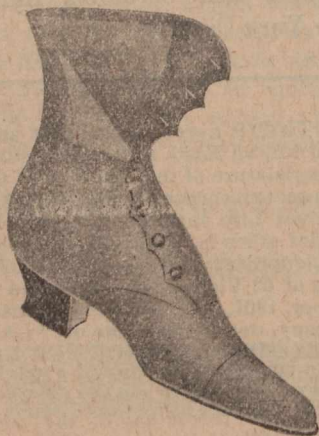
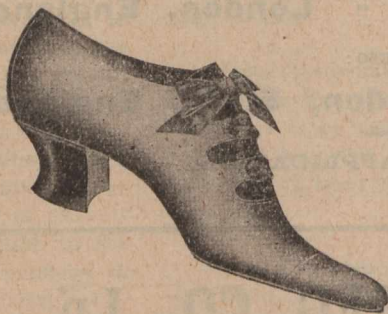
ROYCE, GASCOINE & CO., LTD.

As manufacturers of high grade boots, shoes and slippers, the Leicester, Eng., firm of Messrs. Royce, Gascoine & Co. are so well known throughout Great Britain that their stamp on a shoe signifies at once good workmanship, good material and good fitting. With these three essentials no wearer of a pair of shoes need hesitate about “shelling out” good money for them. This firm’s extensive illustrated catalogue contains so many styles and

ed. It will thus be a great incentive toward the further introduction and sale of English goods in the Dominion. All interested in this very staple line of merchandise would do well to write for free illustrated catalogue to

goods will sell on their merits and command new trade.

On page 31 of catalogue we find the following:—



Messrs. Royce, Gascoine & Co., who will be pleased to furnish price list and full information respecting their varied lines of manufacture.

This firm have special facilities for doing an export trade and as the dura-

bility of English boots and shoes are too well understood to require further detailed explanation we would merely suggest that this firm be given a trial order which will convince that their

Under the new Canadian tariff there is a reduction of one-third in the duty on all English goods, so that cost of transportation has been greatly reduc-

bility of English boots and shoes are too well understood to require further detailed explanation we would merely suggest that this firm be given a trial order which will convince that their

MONTREAL CITY AND DISTRICT SAVINGS BANK.

Notice is hereby given that a dividend of Eight Dollars and a Bonus of Two Dollars per share of the Capital Stock of this institution have been declared, and the same will be payable at its Banking House in this city on and after Friday, the 2nd day of January, 1903.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,
A. P. LESPERANCE,
Manager.

Montreal, November 29, 1902.

WOOLLENS and LEATHER.

A Prominent Woollen and Leather Broker, of 20 years’ experience, desires to represent a responsible firm in each of these lines.

Address :

ADRIEN GAU,
Mazamet (Tarn),
FRANCE.

LAINES et CUIRS.

Courtier important, vingt années d’expérience, désire représenter forte maison.

Ecrire:

ADRIEN GAU,
Mazamet (Tarn),
FRANCE.

BROWETT LINDLEY & CO. LTD.

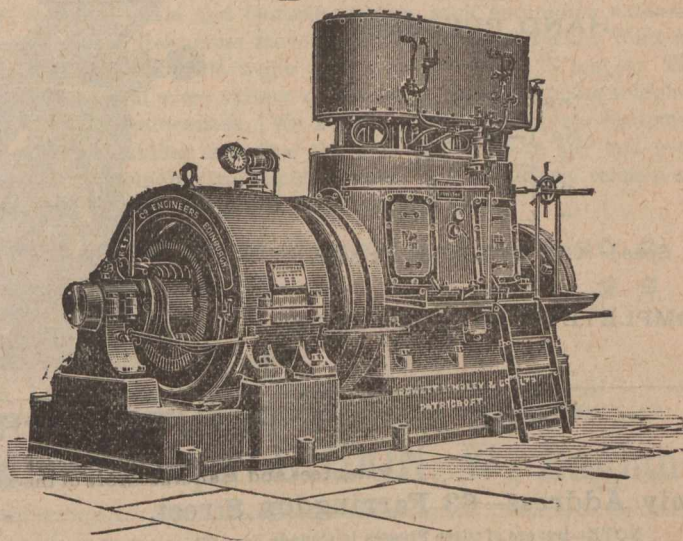
Patricroft, Manchester, England.

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.

STOCKS AND BONDS.

NAME.	Par Val's.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent. Price Dec. 18 (Bid)	Cash value per \$.
British North Am.	243	4,866,666	4,866,666	1,776,333	3	Apl. Oct	136	330 48
Can. Bank of Commerce	50	8,000,000	8,000,000	2,500,000	3 1/2	June Dec	157	78 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	122 00
Eastern Townships.....	50	2,000,000	1,742,535	1,390,000	3 1/2	Jan July	161	80 50
Halifax Banking Co.....	20	600,000	600,000	500,000	3 1/2	Feb. Aug	135	35 00
Hamilton	100	2,000,000	2,000,000	1,600,000	5	June Dec	232 1/2	282 50
Hochelaga	100	2,000,000	1,981,000	950,000	3 1/2	June Dec	140	140 00
Imperial	100	2,868,000	2,868,982	2,438,595	5	June Dec	240	240 00
Merchants' Can.	100	6,000,000	6,000,000	2,600,000	3 1/2	June Dec	159	157 50
Motsons	50	2,500,000	2,500,000	3,150,000	4 1/2	Oct April	216	107 00
Montreal	200	12,000,000	12,000,000	8,000,000	5	June Dec	273	546 00
Nationale	30	1,489,700	1,480,550	350,000	3	May Nov	195	58 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	2,800,000	4 1/2	Feb. Aug.	250	250 00
Ontario.....	100	1,400,000	1,400,000	425,000	2 1/2	June Dec	130	130 00
Ottawa	100	2,000,000	2,000,000	1,865,000	4 1/2	June Dec	225	225 00
People's of N. B.	150	180,000	180,000	165,000	4	.....	250	375 00
Provincial.....	25	873,487	781,248	.....	3	June Dec	.....	.....
Quebec.....	100	2,500,000	2,500,000	800,000	3	June Dec	118	118 00
Royal	100	2,000,000	2,000,000	1,700,000	3 1/2	Feb Aug	186	186 00
Sovereign.....	100	1,300,000	1,081,000	190,000	.....	.....	.....	.....
St. Stephen's.....	100	300,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	350,000	5	April Oct	246	123 00
Toronto	100	2,500,000	2,499,000	2,600,000	5	June Dec	253	253 00
Traders	100	1,350,000	1,350,000	550,000	3	June Dec	125	125 00
Union (Halifax).....	50	1,000,000	1,000,000	505,606	3 1/2	Mch Sept	165	84 00
Union of Canada	100	2,000,000	2,000,000	650,000	3	June Dec	123	123 00
Western.....	100	500,000	419,000	150,000	3 1/2	Aprl Oct	140	140 00
Agri. Sav. and Loan Co	50	630,200	630,200	207,000	3	Jan July	117	58 50
Bell Telephone Co	100	5,000,000	5,000,000	800,000	4 1/2	Jan *	170	170 00
Brit. Can. Loan & Inv. Co.....	100	1,937,900	398,481	120,000	2 1/2	Jan July	.....	.....
Brit. Mortg. Loan Co.....	100	450,000	389,214	130,000	3	Jan July	128	128 00
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Jan *	50	50 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3	Jan July	108	108 00
Can. Per. & W. Can. M. Corpn.	100	5,951,350	5,951,350	1,490,057	3	Jan July	120	12 00
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	1 1/2	Jan July	136	136 00
Dominion Sav. and Inv. Co	50	1,000,000	934,200	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 *	50	50 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	340,000	3	Jan July	119	119 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	925,000	4 1/2	Jan July	133	91 50
Imperial Loan and Inv. Co	100	389,850	734,590	174,200	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	877,267	87,500	3	Jan July	68	34 00
London Loan Co.....	50	679,700	678,550	160,000	3	Jan July	110	50 00
Manitoba & North-W. La Co	100	1,500,000	375,000	51,000	.....	Jan July	75	75 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	170	61 00
Montreal Gas Co	40	3,000,000	2,998,640	.....	5	April Oct	247	128 50
Montreal Street Ry. Co.....	50	5,000,000	4,500,000	560,318	2 1/2	Feb. *	272	136 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Mch. *	125	125 00
Merchants Cot. Co.....	100	1,250,000	1,250,000	.....	4	Feb Aug	65	65 00
Montreal Loan and Mortg.....	25	500,000	500,000	360,000	3 1/2 & 1	Mch Sep	137 1/2	34 37
Ont. Indus. Loan and Inv.	100	373,000	271,993	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	560,000	3	Jan July	122	61 00
People's Loan and Dep. Co	50	600,000	600,000	40,000	.....	Jan July	42	21 00
Real Est. Loan Co.....	40	578,340	373,720	50,000	2	Jan July	76	30 40
Richelleu and Ont. Nav. Co	100	2,088,000	2,088,000	162,355	3	May Nov	94	94 00
Mont. Heat, Light & Power Co	100	2,250,000	2,250,000	320,155	.....	Jan. *	86	86 00
Toronto Electric Light Co.....	100	2,000,000	2,000,000	.....	.....	Jan. *	154	154 00
Toronto Mortgage Co.....	50	1,120,860	724,000	250,000	2 1/2	.....	89	44 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan. * July	115	115 00
Windsor Hotel .....	.....	.....	.....	.....	.....	.....	80	80 00

* Paying quarterly dividends.

"C. G. R." Boot. This is a line of boots specially made for hard wear, substantial, but not clumsy. Smart in appearance. Comfortable in walking. Peculiarly suitable for all those who have to tramp long distances, or are on the feet for many hours at a time, such as railway employes, postmen, policemen, tourists, etc. Press comments. —"Strength and solidity without too much weight." "A rare opportunity of capturing the railway man's custom." "An exceedingly comfortable boot in wear." Moderate in price. Send for samples. Royce, Gascoine & Co., Ltd., Leicester and London.

GOODWIN, BARSBY & CO.

The trend of the times all over the world is toward better roads, and this will continue so long as civilization is upheld by the same ideas that expand with the spread of common sense. Prominent among manufacturers of improved and simplified stone breakers, is the firm of Goodwin, Barsby & Co., whose works, known as "St. Margaret's Iron Works," are situated at Leicester, England. This firm control the manufacture of some of the very latest improved appliances in this regard and now that the new Canadian differential tariff admits English machinery, etc., at 33-1-3 per cent. off duty, they are desirous of having Canadian users of this class of machinery, town and city corporations, etc., become acquainted with the facilities they possess for the manufacture and export of these stone breaking machines.

A glance at the firm's catalogue is very interesting, showing as it does, the various builds of machines and the simple revolving cylinder screws that first turn out the very finest stones, then passing on to the larger screens for medium, next, to still larger per-

The Best MONEY MAKER for a Job Printer, is the IMPROVED "MODEL" SELF-INKING PRINTING PRESS.

Made in seven sizes—4 for hand use and 3 for Treadle.
This cut shows our smallest size Treadle Machine.

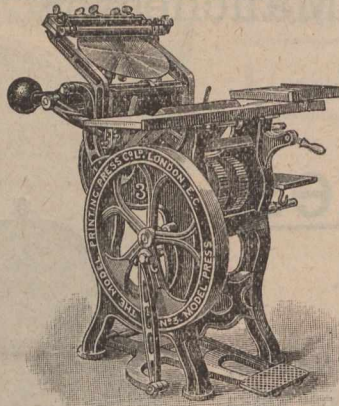
HAND PRESSES.

Inside of Chase.

No. 1—3 $\frac{1}{8}$ " x 5 $\frac{1}{8}$ "
" 2—5 " x 7 $\frac{1}{2}$ "
" 3—6 " x 9 "
" 4—7 " x 10 "

Speed: 800 to 1000 copies per hour.

COMPLETE PRINTING OUTFITS.



TREADLE MACHINES.

Inside of Chase.

No. 3—6" x 9 "
" 5—7" x 11 "
" 6—9" x 13 "

Speed: 1200 to 1500 copies per hour.

Type & Printing Materials of all kinds.

Illustrated Catalogue, 140 pp. 4d. post free

THE MODEL PRINTING PRESS COMPANY, LIMITED,

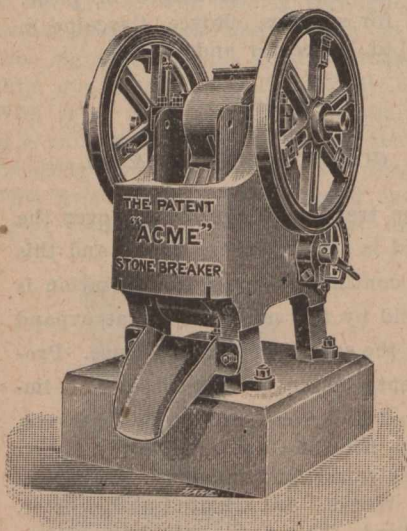
Original Introducers into Great Britain.
Patentees and Manufacturers of the IMPROVED MODEL PRESSES.

Only Address—63 Farringdon Street, LONDON, E.C., England.

NOTE—Buyers of these Presses in Canada have 33 $\frac{1}{3}$ p.c. in their favour, by purchasing in England, under the new tariff, from this firm. (Cut will be inserted as soon as received.)

forations for larger stones, the larger still being received at the end. Here we have from one simple machine four distinct sizes of crushed stone, as evenly sifted as thought weighed on scales.

Advantages claimed for the Patent "Acme" Stone Breaker.—The Patent "Acme" Stone Breaker was designed to overcome the disadvantages existing in machines on the "Blake" principle, where the operating jaw simply swings backward and forward, whether actu-



ated by an arrangement of toggle plates, or by a complicated system of levers.

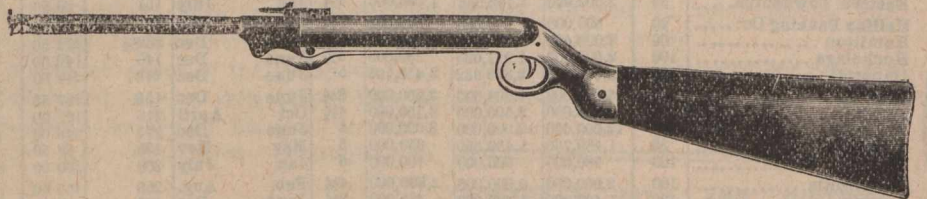
In order to achieve this object, the two chief moving parts of the "Blake" were combined in one part, which we call the "Jaw-stock," and by this combination we obtain several very great advantages.

The primary movement given to the upper part of the operating jaw, together with a resultant action in the lower part, gives two powerful blows per revolution in the patent "Acme," as against only one in other stone breakers—the larger blow at the top dealing with the larger pieces of stone,

Special 22 Rifle, Long Barrel,

AT LOW PRICE.

AIR GUNS OF ALL KINDS, AIR PISTOLS
DARTS and SLUGS and all ACCESSORIES.



The Ironmonger's Cartridge Loaded with any Powder at Lowest Prices.

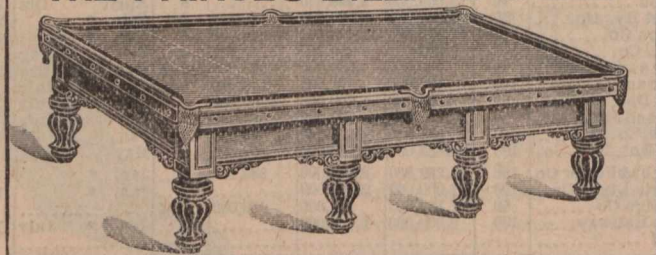
F. JOYCE & CO., 7 Suffolk Lane, Upper Thames St., LONDON, E.C., Eng.

NOTE.—Buyers of these Guns in Canada have 33 $\frac{1}{3}$ p.c. in their favour, by Purchasing in England, under the new tariff, from this firm.

KENT & CO., City Billiard Works,

"BAIZES, LONDON.
Telegrams:

THE PRINCE'S BILLIARD TABLE



Middlesex St., LONDON, E.C., England.

Manufacturers of every description of Billiard Tables and Accessories,
for Canadians under the New Preferential Tariff.

Marion & Co's "Folding Imperial" Cameras

No. 20 Folding Imperial.

Cut will be inserted as soon as received.

It is covered leather, R.R. Lens, F8 with Iris diaphragms, time and instantaneous Shutter, reversible View Finder, Cloth Bellows, rising front, focussing scale and focussing screen, rack and pinion extension swing back and front cross movement of great extent for the front carrying lens, and automatic triple extension of bellows, 17 inches. This allows of lenses of every variety of foci being used, including telephoto work of low magnifications. We know of no such complete equipment at the price, enabling as it does the user to undertake any and every class of work including one double plate-holder, pneumatic release, and tripod bushes, complete in stiff cloth carrying case.

Price complete as described above, 5 by 4 plate, £6 10 0

Extra Plate-Holders, 5 by 4, each 2 9

No. 21 Folding Imperial.

As above No. 20, but for 7 by 5 or 1/2-plates £8 10 0
 Extra Plate-Holders, 7 by 5 or 1/2-plates each 5 0

Illustrated Catalogue, 300 pages, post free, 1/- Booklets Free. Manufacturers of Photographic Plates, Papers, Mounts, Apparatus and Materials of Unsurpassed Excellence.

MARION & CO., Ltd., - 22, 23 Soho Sq., LONDON, W., England.

and the smaller at the bottom for finishing the sample to size; in consequence of this, pieces of stone up to the full size of the mouth may be put into the machine.

The movement at the bottom (the only one that the "Blake" type of machine possesses) can be varied in the patent "Acme" without robbing the upper part of the jaw of any of its movement, and it is due to this advantage that our machine, the "Acme," can be made to produce such a high-class sample, whether breaking to a large or small size.

The direct and combined actions of the "Acme" Stone Breaker command absolute simplicity of construction, there being only one set of bearings to keep in order as against three or four sets in other high-class breakers, and only one single nosed toggle plate to wear, while most machines have four such wearing points; in consequence of this, adjustment is necessarily all the less frequent.

The extreme simplicity of designs and the consequent small initial out-

lay, and the still smaller expense of up-keep, have earned for the patent "Acme" a distinct popularity, which is further enhanced by high-class workmanship as well as by a maximum and unequalled efficiency, both as regards quantity and sample.

The working parts of the Portable Stone Breaker are, of course, precise the same as those of the Fixed one; the advantages, therefore, in the action of the Patent "Acme" Machine, are exactly as set forth in List A, page 3. The chief points are briefly as follows:

Simplicity—(a) Direct action. (b) Only one set of bearings. (c) Only one toggle plate, and that with only one wearing nose.

Durability—(a) Working and wearing parts last longer and wear more evenly than in other machines. (b) All parts are renewable and adjustable, and jaw faces reversible. (c) Regulation less frequent, and can be erected while machine is in motion.

Efficiency—(a) Maximum capacity. (b) Two distinct blows for every re-

volution. (c) Clogging impossible, no matter how large a stone is put into mouth of machine. (d) Highest class sample broken, of either hard or soft stone, to a small or large size. (e) Steadiness when at work.

Economy—(a) In driving power; none wasted by long-throw cranks. (c) Minimum expense in renewals.

The Patent "Acme" Portable Stone Breaker is designed and constructed with a view to lightness of draught and steadiness while travelling on the roughest roads.

To achieve these points it is mounted on broad-faced wheels of large diameter, and by an improved design it is also given a wheel base of maximum area. These features further give the greatest possible steadiness when at work. The axles are of hammered steel, turned at ends to accurately fit the eye of the wheel, which is case-hardened to prevent undue wear. The front axle is fitted on a swivel turntable.

Goodwin, Barsby & Co., St. Margaret's Iron Works, Leicester, England.

FACTORIES:

Leicester, Desborough.

WAREHOUSES:

London, Leicester, Manchester, Cardiff.

Established, 42 Years.

Patentees of the celebrated brands.

The "PIONEER"
 The "STONEWALL"
 The "SNOWDROP"
 The "HACKETT."

W. & E. Turner, Limited,

Wholesale and Export
 Boot & Shoe Manufacturers,

HEAD OFFICE:

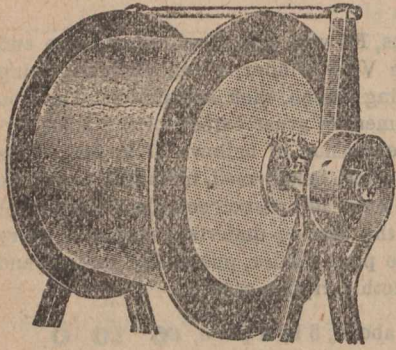
CHURCHGATE, Leicester, England.

Over 130 Branches
 throughout the United Kingdom.

Agents and Travellers in
 South Africa, Australia, New Zealand, India, &c.

(Cuts will be inserted when received.)

The Patent Electro-Magnetic SEPARATORS.

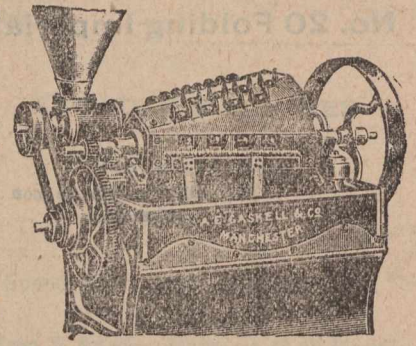


For extracting Iron or Steel from Borings, Ash-Metals, Glass Seeds, Slag Tobacco, &c.

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

PRICES ON APPLICATION TO

A. E. GASKELL & Co.,
6 Dickinson St., MANCHESTER, Eng.



Contractors to Admiralty.

Works: ROCHDALE, Eng.

Special Terms to Canadians under the New Canadian Tariff.

GEORGE HOUGHTON & SON.

The wholesale and export firm of Messrs. George Houghton & Son, London, Eng., are recognised in all lands as large distributors of photographic materials. An idea of the extent as well as of the completeness of this firm's establishment may be gathered from the fact that their latest price list contains 800 pages. In this is comprised all that inventive man has conceived in plates, papers, chemicals, cameras, mounts, albums, and all other sundries which are brought under the requirements of modern photography. This firm naturally make a specialty of export trade since the immense warehouses, offices, etc., would prove quite unnecessary for the wants of one country, in all the trade that a single firm could command. Since the new differential tariff has come into effect many of the more enterprising English houses have been advertising in Canada and otherwise arranging to extend their trade to this new and quickly-growing country.

Before us is a copy of "The Photographic Dealer" of March, 1902, a representative trade publication, in which we find the following, relative to the firm of Messrs. George Houghton & Son. "Wiping Out the Jobber."—Most of my readers are aware that the term "Jobber," as applied to wholesale houses or factors, is purely American, and I dare say it will be found within the mem-

ory of some that a prominent firm in the photographic trade, not so very long since, issued a note to the effect that they had decided to dispense with the "Jobber." This may have been pretty reasoning, but suppose other markers had followed suit, what would have become of the "Jobber." Surely he must inevitably have been wiped out of existence. But happily there are two sides to most questions, and before the "Jobber" or wholesaler can be wiped out in this country the retail trader has to be consulted. In the present instance, I think, I shall be able to prove to my readers that the retail dealers have unmistakably decided that the "Jobber" is a necessity, and more, that he is a real convenience. With a view to ascertaining how this drastic decision on the part of a certain firm was working I called in upon Messrs. George Houghton and Son, of 88 and 89, High Holborn, W.C. Mr. George Houghton met me at the door of his private office, and his greeting suggested the title to these notes, for he said, "Ah, Mr. Commissioner, I suppose you have come to witness the lamentable process of wiping out the jobber. Now you are here, I should like you to see our new building and the double extension we have just made to our premises." I am shown the sales department on the ground floor. Here a number of salesmen are all busily engaged in attending to quite a small crowd of customers, and beyond a glass partition I catch a glimpse of a number of messenger lads, who are seated waiting the fulfilment of orders, of which they are the bearers. A clock in a prominent position records the time these messengers arrive, and immediately they hand their orders in the exact time is noted on a prepared slip of paper. When the order has been booked out and the goods are handed over the counter, the time is again recorded and the messenger asked to sign the ticket. By this means, customers are able to see exactly how long their respective messengers had to wait for the goods, and it is interesting to note that the average time a messenger waits is nine minutes. When it is known that these orders, on an average, necessitate the collection of goods from fifteen to twenty departments, it will be seen that organization of an advanced type exists at 88 and 89 High Holborn.

The clicking of numerous typewriting machines dies away as we proceed to the second floor. Until recently, this was the camera show room, but the business of the firm continues to go ahead and the space is required for additional clerical accommodation. We ascend to the third floor, which is entirely devoted to camera stock. A special department is set aside for "Sanderson" Field and Hand Cameras, three kinds of hand cameras and four varieties of field cameras always being kept on hand. The "Roll Film Sanderson" hand camera will be ready in a week or so, and these will be adaptable to plates by a convenient attachment. Some empty fixtures await the arrival of this new stock. Winding up a spiral staircase (the fourth and top floor is reached, and here enlarging lanterns and bulky light stock is kept. A lift communicates with the basement,

Established 1838.

Exchange, Tuesday and Friday, 1-30 to 3, N. Pillar.

Telegraphic Address,
"LEES, BARDSLEY, ASHTON-UNDER-LYNE," Eng.

Abel Lees & Sons,

ROLLER AND SHAFTING MAKERS.

Makers of all kinds of FLUTED AND PLAIN BOTTOM AND TOP
ROLLERS for Cotton, Woollen and Silk Machinery.



New Front Lines of Rollers, Steel Hardened, or with Necks and Squares Hardened, or Ordinary. Spare Top Rollers, Loose



Boss Shells or Spindles Supplied. Centre Shafts—Steel, Case-Hardened or Ordinary. Prices on Application.

Wheatfield Iron Works, BARDSLEY, nr. Ashton-u-Lyne, England

VENTILATORS & SMOKE CURES

HEAT, GOOD, CHEAP. IN ZINC. OR ROLLED COPPER. Many References, etc.

“Acme” Mechanical Ventilator. SPHERICAL VENTILATORS.

Fig. 1. Acme Patent Concealed Ridge Ventilator Outlet. **1/2 FULL SIZE.** Tests and comparison invited. Made to any design.

Fig. 2. As fixed. Side View. 25 YEARS' EXPERIENCE. Tests and comparison invited. Made to any design.

Fig. 3. Acme Louvers for Walls, Gables, Roofs, etc.

Fig. 4. Acme Door and Partition Louvre Ventilator.

Fig. 5. Venetian Dry Wall Inlets. Various Sizes from 1/2".

Fig. 6. Spherical Ventilator. Wave Proof. Snow Proof. No Goods GENUINE without Any Size or Pattern for the TRADE MARK MIXED. Buildings, Drains, etc.

Fig. 7. Karma Ventilating & Heating Company. TRADE MARK. KARMA.

Fig. 8. “Acme” Chimney Cowl. In Steel, Copper and Terra-Cotta. Readily swapped. Reversible. Down draught. 20" to 35". Suitable for all Conditions and Situations.

Telegrams, Keyworth, Liverpool. A. B. C. Code, (4th Edition.)

ACME VENTILATING & HEATING CO., LIVERPOOL, ENGLAND.

Avail yourself of the new Canadian Preferential Tariff, 33 1/3 off in favour of British Manufactures.

and a complete telephonic system exists throughout the buildings. Questioned as to how it was possible to collect goods from scattered departments covering such a wide area, Mr. Chas. Houghton took me to the centre of the building and drew my attention to a lift and staircase, which penetrates through from the top to the bottom of the building. By these means, goods from all departments are quickly sucked down to the basement for despatch to all parts of the country.

The plush block and box making department engages the services of a large staff of women and girls. A workshop, fully equipped with tools and mechanics, deals with all repairs and the manufacture of walking stick tripods, Houghton's Studio Shutters, and small brass work. I am conducted through departments devoted exclusively to hardware and sundries, proprietary chemicals and

developers, porcelain dishes, dark room lamps, printing frames, and tripods. In each of these departments, fixtures from floor to ceiling denote that extensive stocks in all lines are held by the firm. It is interesting to note that Messrs. Houghton and Son made all their own cardboard boxes, and all cameras are sent out in white enamelled boxes suitably labelled for the dealer's convenience. Travelling from floor to floor and building to building, I passed through fixtures holding thousands of pounds worth of stock in photographic sundries.

I heard much to interest me regarding the new roll film cameras which the firm have introduced. It cannot be denied that the very strong position Mr. Houghton has taken up, individually for his firm and also as chairman of the Photographic Trade Association against Kodak Co.'s recent action, has done much towards saving the dealers from this

perilous position. The dealer has been assured that he would be provided with good saleable lines in roll film apparatus, which should amply justify him in refusing to accept the bait held out to induce him to stock only one make of rollable film apparatus, and already the "Ensign" and "Scout" cameras are in his hands. These two attractive lines are much appreciated, and the thanks of the entire trade are due to Messrs. Houghton and Son for so promptly filling the breach. The extraordinary demand for the two cameras referred to seems to point to the fact that the dealers appreciate the situation, and that the Holborn "Jobbers" will reap a rich reward for their enterprise. Mr. Geo. Houghton is the son of the founder of the business, and he is now ably assisted by his two energetic sons, Mr. Edgar and Mr. Charles Houghton. Mr. Smith occupies the trusted position of manager, and has

HAM, BAKER & Co. LIMITED,

Manufacturers of.....

WESTMINSTER. ENG.

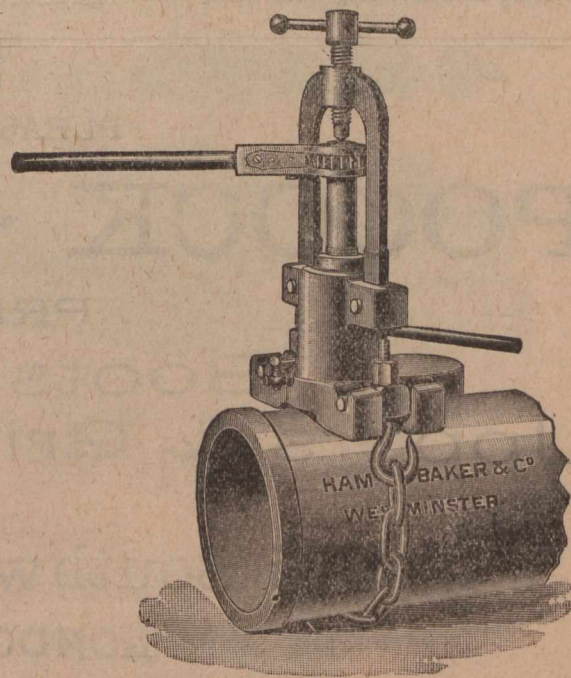
Fittings for Waterworks & Sewerage

Penstocks & Valves For Bacteria Beds.

ALSO....

FIRE HYDRANTS

And Fire Appliances for Public Buildings.



HAM, BAKER & CO., Apparatus for Drilling and Tapping Water Mains under Pressure & Making Connection without Turning Off Water.

Sewer Ventilating Shafts

As Supplied in London and Districts.

Price F. O. B. London or Liverpool, - £10-10-0.

Telegrams: "GROVES," Salford, England.

Registered Offices: Salford, England.

Groves & Whitnall, Ltd.,

BREWERS & BOTTLERS,

Regent Rd. Brewery, || Globe Bottling Works, || Alexandra Brewery
Salford, Eng. || Salford, Eng. || Manchester, Eng

Shippers of EXPORT ALES and STOUTS in Cask or Bottle, Champagne
Ginger Ale and other Specialities.

Enquiries invited as to AGENCIES or DIRECT SUPPLY through
THE CORPORATION OF COLONIAL AGENCIES Toronto or Montreal.

the entire confidence of the principals. My closing remarks must be to recommend all dealers, when they have the opportunity, to drop in at 88 and 89, High Holborn, and see for themselves how the great business is conducted. Write for illustrated price list, and other details to George Houghton and Son, 88 and 89, High Holborn, London, W.C., England.

THORNELOE & CLARKSON.

An article of acknowledged merits requires not that perpetual drumming up in order to make it become universally known, such as is the case with ordinary goods. This fact has been pretty well exemplified in the case of an English clothing manufacturing firm, which are

now seeking business in Canada, and whose advertisement may be seen in most attractive form on another page of this Journal weekly. It is, perhaps, as well that manufacturing firms do not always hear what is said of their products, else some would be inclined to injudicious extravagance, while others would be as inclined to "shut up shop," and start at something else.

A subscriber of this Journal told the writer some days ago that a little incident had transpired in his shop which it might not be amiss to reveal to the firm whose name heads this article. A lady customer saw the Journal of Commerce on his counter and glancing through the pages, stopped, with a little sign of astonishment, as she saw the elegantly illustrated advertisement of Messrs. Thorneloe & Clarkson. "Why," said she,

"I have my three boys now wearing that very clothing. When in England two summers ago, I bought from a retail clothing firm a suit for the little boy I had with me, which was manufactured by Thorneloe & Clarkson, and which the shopkeeper was most desirous I should choose, saying, 'You'll return again if you buy Thorneloe & Clarkson's make.' Well, I didn't return, but a lady friend, who visited Europe this last summer, brought me over six suits of the same firm's make, for I'd send to Australia if necessary before I'd risk any other clothing now. The very first suit I got so impressed me with the superior fit, wear and continued new appearance, that I told my husband I had now one load off my mind regarding the boys, that I could in future find goods that would suit both them and myself as to appear-

PLEASE WRITE FOR

POCOCK - BROTHERS'

PRICE LIST.

Boots & Shoes.

Uppers & Grindery. Leather.

235 Southwark Bridge Road,

LONDON, S.E., Eng.

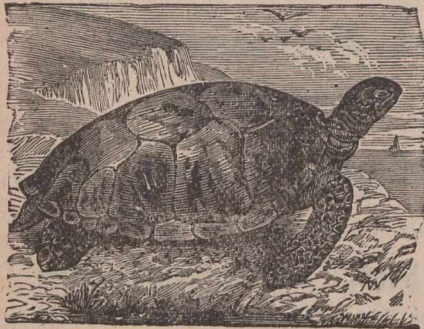
Special Rates to Canadians under the New Tariff.

T. K. BELLIS'S, Real Turtle Soup & Turtle Jelly,

By Royal Appointment
to the late Queen Victoria.

For Invalids, Travellers, Dinner, Supper Parties and Luncheons, will often save a valuable life.

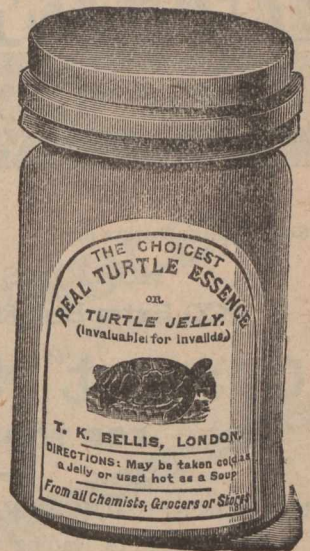
Easily Digested, Sustaining, Nourishing and the best food for Invalids, in fact unless Turtle Soup or Turtle Jelly have been administered, it cannot be said that the utmost has been done for the sufferer.



These preparations are guaranteed to be the product of the finest Imported Live Turtle, and vastly superior to any forms of Meat Extract.

The Soup is put up in pint tins, price, 5/- (exactly half the price usually charged) and in Glass Flacons, 7/- The Turtle Jelly is sold in 2/6 glass bottles, ready for use. Full instructions for use on each package. From Chemists, Grocers and Stores; or orders and remittances can be addressed.

The T. K. BELLIS TURTLE CO., Limited,
15 Bury Street, ST. MARY AXE,
LONDON, E.C., Eng.



Canadian Buyers are reminded, they have 33 1/3 p.c., in their favor, under the New Tariff.

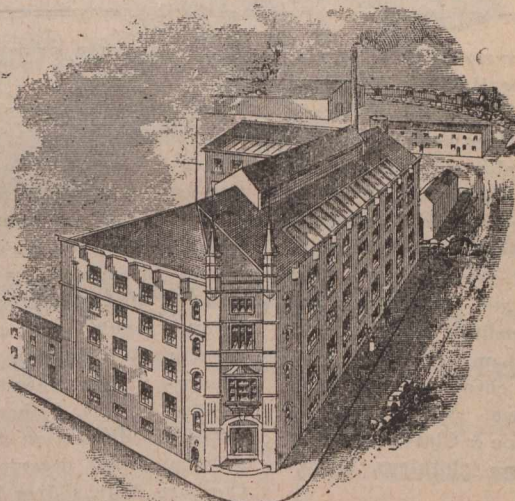
ance, and suit him as well in economy. The last suits I got proved equally as

ing represented in Canada." Now, while it is not unusual for ladies to grow em-

have considered good bargains, we must admit that the firm that can keep all the ladies on its side will have full need of all the help which can be secured in the further manufacture of its goods.

Under the new Canadian tariff English manufactures are admitted into Canada at a reduction of one-third in duty which lets down a considerable portion of the fence which had formerly shone so high, and over which many firms could not readily see a profitable market. But with this improvement and with Canada forging ahead at the speed which is being shown of late, and which must be shown for the next decade, there is no reason why energy and "push" will not result in very satisfactory trade between the two countries.

Messrs. Thorneloe & Clarkson of Leicester, England, wholesale manufacturing clothiers, have now determined to open the Canadian market. This firm



satisfactory and I'm so pleased to know that the firm are to have their cloth-

phatic and use many adjectives in expressing their gratification at what they

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.

GOLD MINERS DRILL STEELS

HOBSON, HOUGHTON & CO.MINERS
HAMMERS
& PICKS

SUCCESSORS TO FRANCIS HOBSON & SON

SHEFFIELD, ENGLAND.

Sole Manufacturers of

HOBSON'S "CHOICE"

(XX) Extra Best & "Warranted" Best

Cast Steels,

FOR TOOLS, &c., &c.

HOBSON'S "CHOICE" Extra Quality NEEDLE WIRE, as supplied to leading consumers for 90 years, in the United States of America.

Specialty for Machine or Hand Drilling.

Established upwards of 100 Years.

has been established something like 20 years. They used to say that they could make good clothing cheap. Now they make better clothing cheaper. They have always made a very strong point of juvenile clothing, and have been well to the front with this. Raincoats have also been a leading line with them. They were one of the first in the field to make these now deservedly popular overcoats, and they have always kept first since, until nearly all shopkeepers in the Old Country know that their raincoats retail profitably and satisfy their customers, consequently they have built up a large business with this line. Some years ago they built a new factory and

launched out into various other branches but it is only recently that they have attempted to cultivate a colonial trade. Their representatives cover the whole of the United Kingdom as well as South Africa, Australia, and other parts of the world, and they now wish to include Canada. Besides these goods mentioned, they make all class of men's wear, both ready-made and to measure, and it will be to the benefit of any retailer to correspond with them.

Sailor suits and cheap juveniles are a great line with them. Address for price list, etc., Thorneloe & Clarkson, wholesale manufacturing clothiers, Leices-^{ter}, England.

**Steel Forgings
And Castings.**

Horse Rasps, Files, Etc.

Sole Manufacturers of

"SOHO" Special Self-Hardening Steel

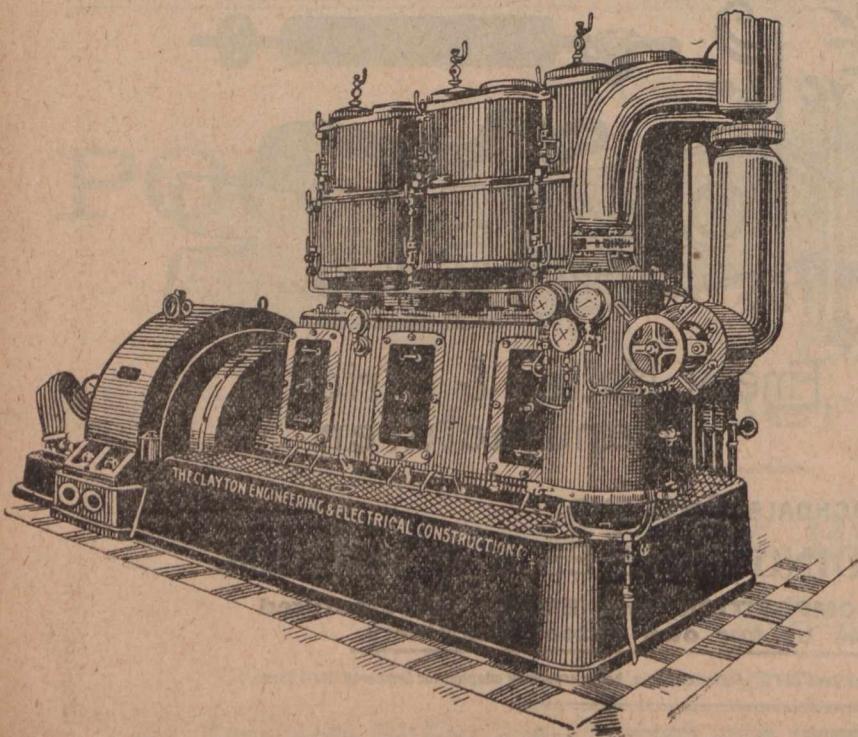
Best and Cheapest on the Market.

Canadians have 33 $\frac{1}{2}$ p.c., in their favour, by purchasing these English goods from us, under the new Canadian Preferential Tariff.]

New York Office and Warehouse.

FINNIS, FISHER & CO.

As export provision merchants, the London, Eng., firm of Messrs. Finnis, Fisher & Co. occupy a prominent position as leading distributors. The firm's F. & F. brand of hams, bacon, bottled fruits, pickles, sauces, jams, etc., is well known throughout many countries because of the reliability it has attained through regularity of quality and quality of a most superior order. As contractors to His Majesty's Government, Messrs. Finnis, Fisher & Co., have received the distinction which their products have long deserve, and to which they are daily adding by means of the

The CLAYTON ENGINEERING & ELECTRICAL CONSTRUCTION COMPANY, Limited.

HEAD OFFICE AND ENGINE WORKS :

Newton Hyde, near Manchester, Eng.

ELECTRICAL WORKS :

Clayton, near Manchester, Eng.

Telegraphic Address : "DYNAMO, HYDE."

Telephone : No. 62, HYDE.

DIRECT-COUPLED.....

High-Speed Plants

for

Traction or Lighting.

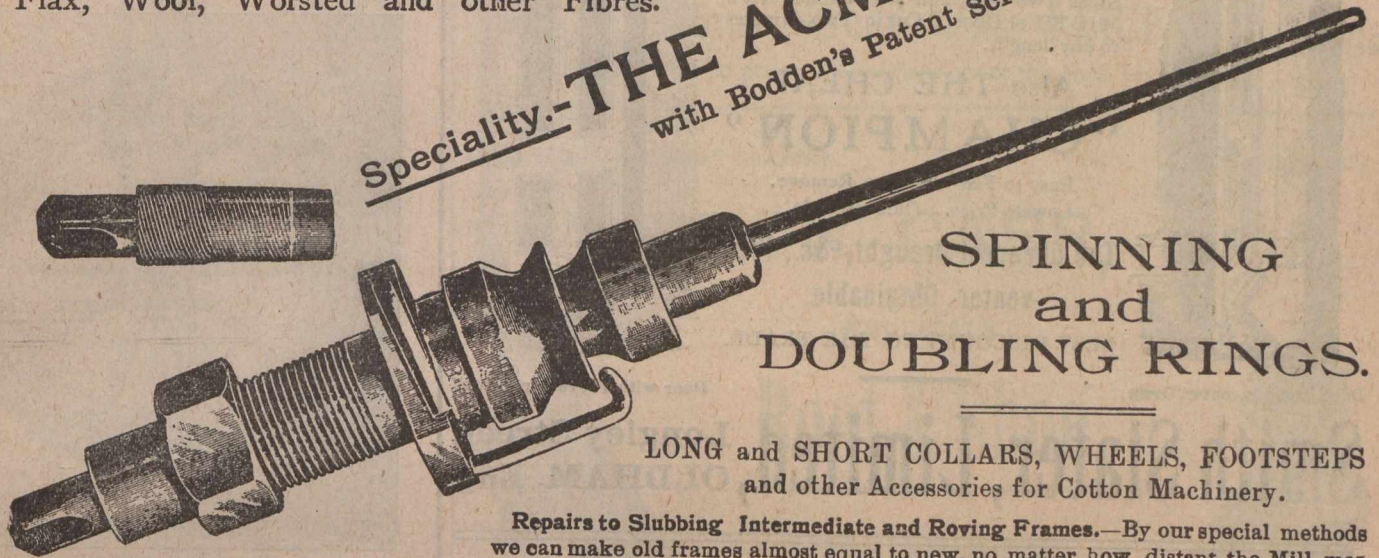
WILLIAM BODDEN & SON, Limited.

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. ☚

great care given to every detail of their plant. We reprint the following from a recent issue of the British and South African Export Gazette, as showing the distinction accorded this firm's goods in outside markets:

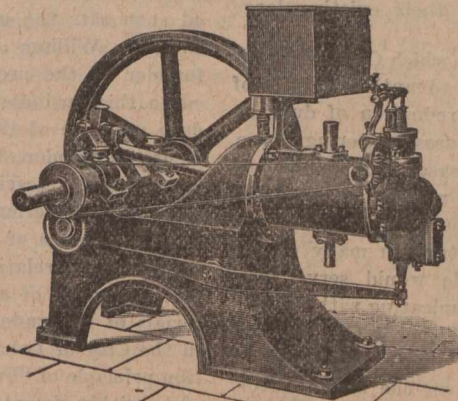
Bottled Fruits.—It seems extraordinary that a country like South Africa, which is capable of growing almost every description of known fruit, should have to rely upon oversea supplies to make up for its deficiencies. Yet this is an indisputable fact, and to such an extent has this trade grown, that the demand for bottled fruits frequently exceeds the supply. One of the leading firms in England who enjoy what is probably the largest share of this trade is that of Messrs. Finnis, Fisher & Co., Bilitier Avenue, E.C., and the reputation which is attached to their bottled fruits in the South African market is in all respects thoroughly deserved. As in everything else they turn out, the firm have for years past made quality their foremost consideration, with the result that their productions readily command the complete confidence of buyers for their uniform excellence. We have lately had an opportunity of testing some samples of Messrs. Finnis, Fisher's bottled fruits, and unhesitatingly affirm that they are among the best which have

THE "PETTER" Patent Petroleum Engine

Hundreds in
Constant Use.

**SIMPLEST,
SAFEEST,
MOST
ECONOMICAL
OIL ENGINE
IN THE
MARKET.**

Write for Price
List and
Testimonials.



Automatic
Lampless
Tube
Ignition.
Made in
many
valuable
Combinations
with Pumps,
Dynamos,
&c.

JAMES B. PETTER & SONS, Ltd.,

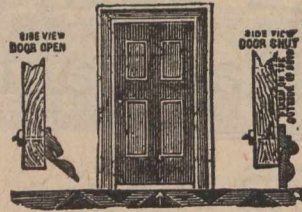
Nautilus Works, YEOVIL, Eng.

140 Victoria Street, Bristol, & 73a Queen Victoria Street,

LONDON, E.C., Eng.

Slater's Patent "RELIABLE" Draught

Dust



& Rain

Stopper For the Bottom of Doors

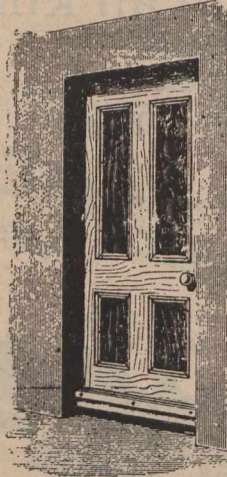
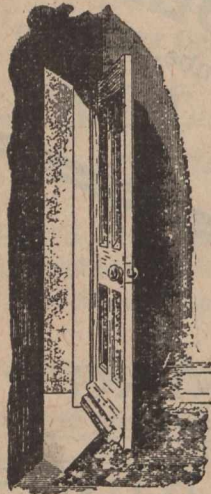
Stock Two sizes, and you can suit ANY WIDTH of Door. Cut in Two Minutes to any length.

Also THE CHEAP "CHAMPION"

Easy to Fix. Easy to Remove. Lowest Price. Quickest Sale.

The Cheapest Draught, &c., Preventer Obtainable.

BEST DISCOUNT TO THE TRADE.



Door with Preventer, OPEN.

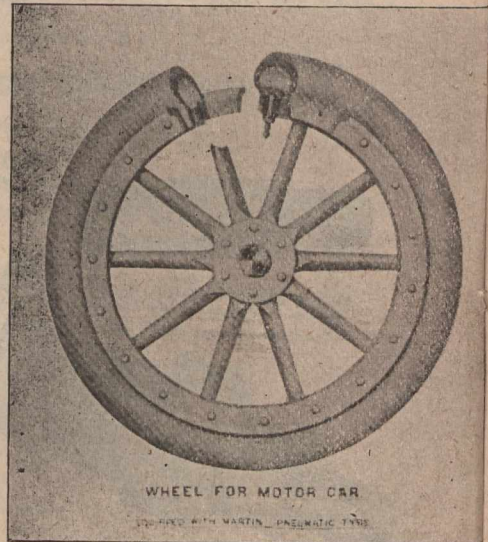
Door with Preventer, SHUT.

Smith Slater, Limited, Longley Street, **OLDHAM, Eng**

The Martin Pneumatic Tyre.



For Motors and all kinds of Light and Heavy Vehicles.



**NO CREEPING.
NO PUNCTURES;
NO INNER TUBE.
PERFECT
RESILIENCE.**

Write for Particulars and Price Lists to

THE SECRETARY

Martin Pneumatic Tyre Syndicate,

LIMITED,

**SUFFOLK HOUSE,
LAURENCE POUNTNEY HILL,
LONDON, E.C., Eng.**

Telegrams: "PENSATIVO," London.

**Has Beaten all Records for
Enduring Qualities.**

been brought to our notice, turning out as sound and luscious as the finest fresh fruit grown. The bottlers are most tastefully put up and attractively labelled, while the price at which they are put on the market, leaves nothing to be desired. Mr. W. R. Ewen, 28 St. George's Street, Capetown, watches the firm's interests in South Africa, and such was the demand experienced by him last season that, we understand, in many cases Messrs. Finnis, Fisher & Co. were unable to execute all the orders that were forthcoming, a difficulty which they have arranged to overcome in future by the duplication of their existing large plant.

With the growth which Canada is now enjoying and the advantages given of late in the heavy reduction of duty on English manufactures entering here, there is no good reason why our people in England should not get at least the trade which is being given to other and more foreign countries in many of our wants. The trade would serve their interests by communicating with the firm of Messrs. Finnis, Fisher & Co., who are fully prepared to quote exceptionally low export prices on the above goods. Particular attention might be given this firm's productions in pickles, sauces, bottled fruits, jams, etc., which are so well known throughout Great Britain that the "F. & F." brand is always a certain guide to highest merit and most favored quality. This firm have been established almost a century and the steady growth of their business and plant is the best testimony to the sterling worth of their productions. Address for price list, etc., Finnis, Fisher & Co., 1 Billiter Avenue, London, E.C., England.

W. JENKINSON & COMPANY.

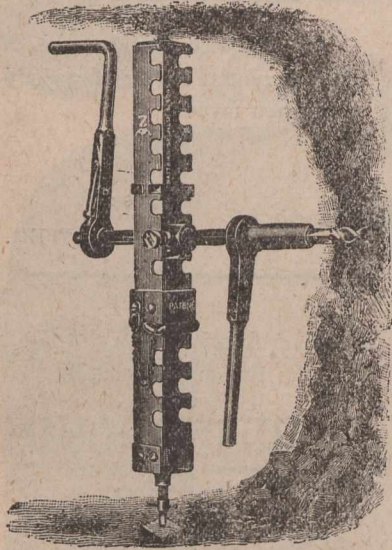
Unique in the annals of trade stands to-day the time-honored house of Messrs. W. Jenkinson & Co., saddlery and harness manufacturers, of Albion Hall, White Street, Moorfields, London, E.C., England.

From a recent sketch of this house we reprint the following:

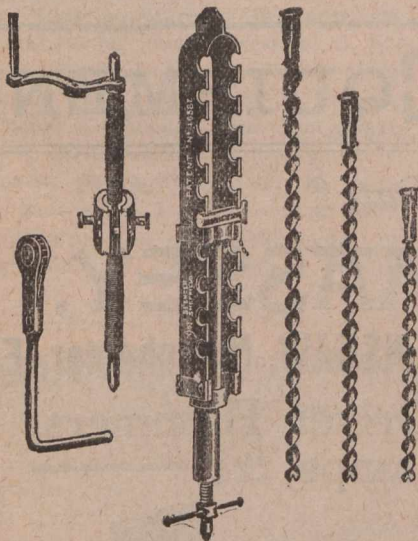
As far back as the year 1750, a Loriner, or Bridle, Bit, Rosette, and Stirrup Maker, established himself at 44, London Wall, in a building, which upon its recent demolition, revealed unmistakeable evidence of having been erected soon after the great fire of London. In 1644, William Jenkinson, Sen., the founder of the present house, succeeded to this business, which at that time date was one of the smallest establishments in London, having acquired during his seven years apprenticeship, and subsequent experience, a thorough practical knowledge of the trade, and placing himself in relationship with the original producers of all the necessary materials of his trade, he began his career in the City of London upon the foundation principle of "Full Value for Money," and quickly found it necessary to displace his co-tenants, subsequently acquiring the freehold of the property; thus at an early date eliminating that which in the present enhanced value of city property would be an enormous item of rent.

In a few years the concern had attained such proportions that it became necessary to find still greater accommodation and additional superintendence. A portion of a building opposite known as Albion Hall, supplied the one; while in

MATTHIAS, SPENCER & SONS,



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



Ratchet Handle charged extra.

Albion
Steel
Works,

SHEFFIELD, ENGLAND.

WE ARE STILL LEADING THE WAY WITH BRITISH SHOE FINISHES

Royal-Oak Stain for Sole Finishing.
British-Oak Russet for Sole Finishing.
Rapid Brown for Heels and Edges.
New Process Black for Heels and Bottoms.
Edge Inks, Fake, Heel Balls, Waxes, &c.

We Excel in these Lines.

Write Direct or through your shipper to

International Shoe Findings, Lt'd.,

MANUFACTURERS OF Stain, Ink, Waxes, &c.,

TELEGRAMS: "Blacking, Leicester." Gray Street Mills, LEICESTER, Eng.

Special prices to Canadians under the New Tariff.

Telegrams: "CARRIED," Leicester.

Established 1879.

WALTON CARR, Junr.,

WHOLESALE

Boot & Shoe

MANUFACTURER



Asfordby Street Works, North Evington,
Leicester, England.

the persons of his eldest son, William Jenkinson, Junr., and his nephew, Joseph Webb Squier; both educated to the trade under his own guidance, and workers with him from an early period, the proprietor found suitable partners. With these increased facilities the growth of the concern now became more rapid than that of any similar business in London, until the whole of the Albion Hall buildings were utilised and the extensive premises in Albion Place, adapted for manufacturing and cutting shops, with the basements and avenues for shipping, packing and storage purposes, were subsequently added; the two younger sons admitted into the partnership, so that each department might be under the experienced and personal supervision of one of the proprietors. With an increasing West End connection, it became necessary to open a branch establishment in that quarter of the town, and the hotel at corner of Panton street, Haymarket (vide illustration) was purchased and fitted up for the convenience of West End customers. The whole now forms the largest and most complete saddlery, harness and horse clothing depot in London.

To this the firm add: Having briefly sketched the history of our house we will now add one word as to our pres-

ent position. The command of a large money capital, places us in the best position in the markets, we manufacture all classes of goods on the premises under our personal surveillance at a minimised scale of working expenses as already indicated, we are thus enabled to trade up to the successful initial principle "The Best Value for Money." In conclusion, the mistake of the age is to give sole prominence to prices. As a straight line can only be drawn through two given points, equally so can a reliable test of cheapness only be established by giving equal consideration to the quality of the goods offered as to the price asked. We now invite a careful consideration of our prices, assuring our patrons that it is our earnest desire to render them at all times our best services.

Under the new Canadian preferential tariff a discount of 33 1-3 per cent. is allowed off duty on English manufactures entering the Dominion, so that there is a strong incentive for English export firms to do a good trade in Canada. It is well known that English export firms look first to the securing of patronage on the intrinsic merits of their productions, so that in opening up trade with them Canadians can feel assured of receiving full value as a first con-

sideration. The U.S. manufactures go in largely for a low priced article, depending chiefly on price to further its sale; but not so with the people of Great Britain, who have learned that a really good article is the cheapest in the long run, particularly in articles which require replenishing soon as worn out.

Messrs. W. Jenkinson & Company are recognized as among the foremost saddlers and harness manufacturers in London and will be pleased to send free particulars on application. Address Albion Hall, White Street, Moorfields, London, E.C., England.

JAMES PERCIVAL & COMPANY.

As manufacturers of medium and low priced boots and shoes of all kinds, the Leicester, Eng., firm of Messrs. James Percival & Company are widely and most favorably known. By far the largest quantity of boots and shoes worn today throughout the civilized world is composed of reasonably low to medium priced stock. When it comes to be the case of "price not considered," then any firm of reputable manufacture may be relied on. But when we seek for a low price, or medium price boot or shoe we need to be more particular.

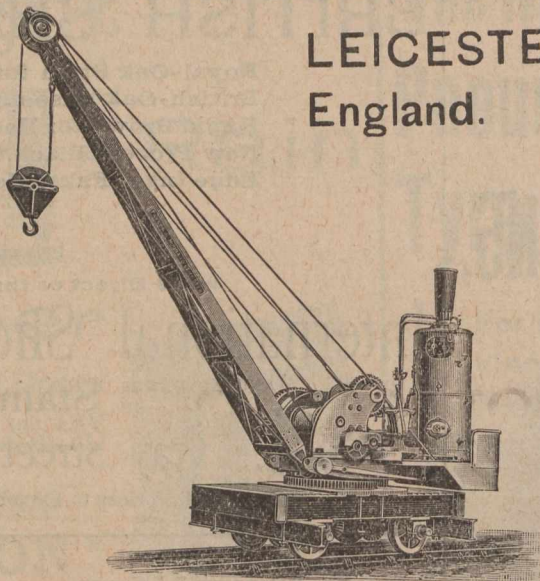
We know then when we are selling boots and shoes at retail we would like to speak as unhesitatingly as though we were introducing a pair of \$6 or \$7 Goodyear welts. But we cannot. Our fear, only too often, is, that if we praise them at all we are liable to have our words recalled under circumstances that have not improved with age. Therefore when we select medium and low priced stock we must be very careful else we find our trade injured by their sale. The object of this article is to draw attention to the Leicester, Eng., firm of boot and shoe manufacturers, Messrs. James Percival & Company, who make a specialty of reliable boots and shoes of the grades of which we speak.

Boots and shoes made by this firm may be sold with as much security of giving the wearer full value as though the maker's guarantee were imprinted on every sole. This firm make a specialty, also, of football boots, cycling shoes, rubber heeled ward shoes, children's cheap Oxford and 2-bar shoes. Requirements in any of the latter will be met by this firm in a manner fully satisfactory, for their factory is fully equipped with all the latest possible machinery for the production of cheap and medium lines of goods; and they have every facility for the quick despatch of all orders, local or export. The new Canadian tariff offers liberal advantages in the way of purchasing English goods. Write for price list, etc., to James Percival & Company, Rolleston Street, Leicester, England.

PATENT REPORT

The following weekly list of patents granted to Canadians is furnished by Messrs. Fetherstonhaugh & Co., patent

TAYLOR & HUBBARD
LEICESTER,
England.



Manufacturers of the most improved

Cranes

for Canadians under the New Preferential Tariff, of 33 1/3 p.c. in their favour.

WIRES :
"LIFTING," LEICESTER.



Awakening to the Fact that by purchasing . . .

BUTTERCUP
METAL
POLISH

Under the New Tariff from
Chiswick Soap Co.,
LONDON, Eng.,
you can **SAVE MONEY.**

SMITHY EQUIPMENT.

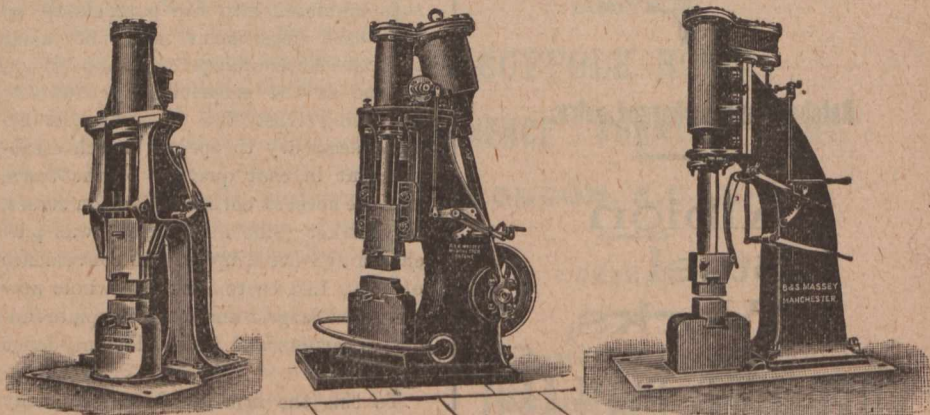
Is your Smithy Up-To-Date?

B. & S. MASSEY,

Are Makers of
all kinds of

OPENSHAW, Manchester, Eng.

Steam and Belt Driven Hammers,
Steam Stamps, &c.



SEND FOR PARTICULARS.

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 OF DESCRIPTION.



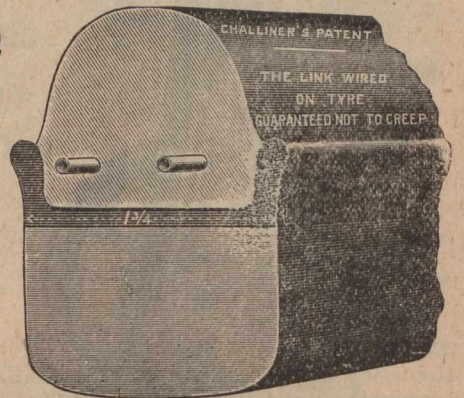
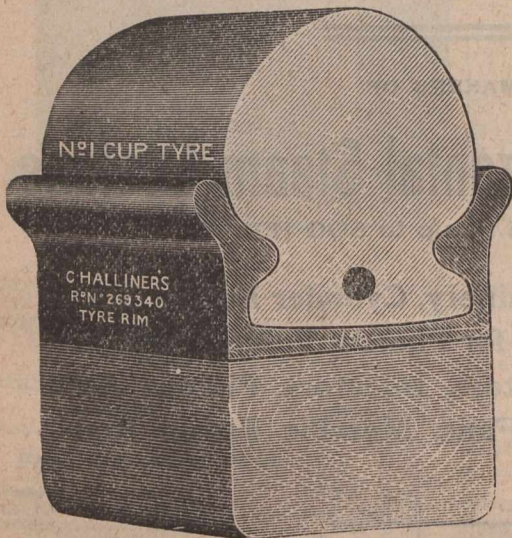
INCLUDING THE

CUP TYRE

Specially adapted for Motor Cars, Omnibuses, &c. Over 1,000 tons supplied during the last 12 months. Made in eight sizes to suit all classes of Vehicles.

NOTED FOR

Comfort, Combined with
Strength and Durability.



The King of the Wired-on-Tyres.

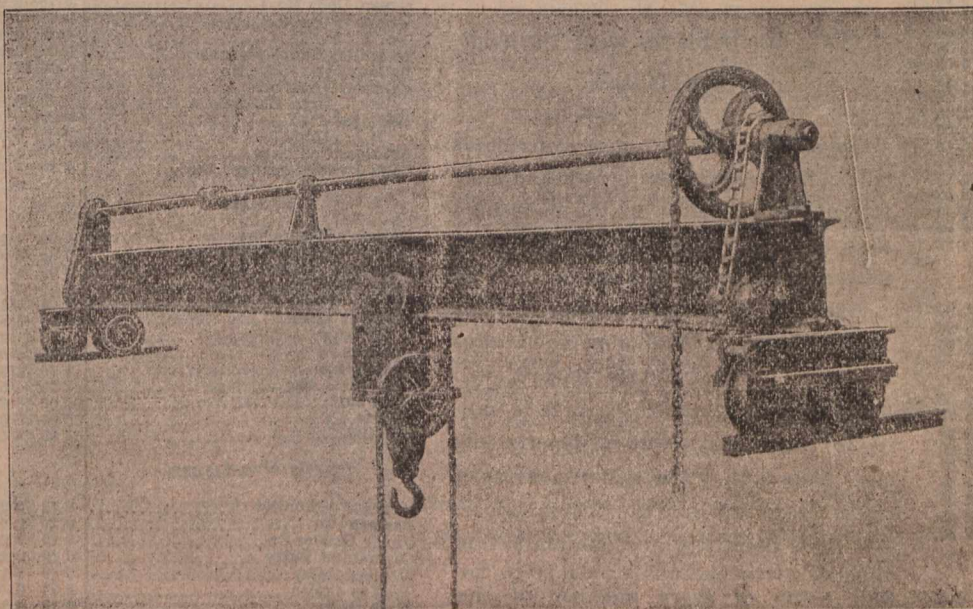
Manchester, Eng: Registered Office and Works, Kay St., Ardwick Green.
London, Eng: Office and Works, 24 Page Street, Westminster, S. W.

WRITE FOR DESCRIPTIVE PRICE LIST.

solicitors, Canada Life Building.—Canadian Patents—Meriden Britannia Co., insulators for handled vessels; S. Gillespie, valve seats; L. Girard, forge tuyers; T. P. Shaw and J. Fee, gas furnace; C. Thacker, skim food composition; J. O. Oakley, grain doors; T. Barrow, pneumatic hoists; M. Mole, hat guards; D. M. MacPherson, method of preparing and packing hay for shipment; W. Thompson, metallic

tyres; F. A. Perkins, load lifting wagons; C. T. Lawson, boiler flue cleaner; A. E. Bunt, root pullers; D. A. Stewart, J. F. Stewart and R. C. Stewart, straw cutters; A. G. E. Lowman, placket device for use in ladies' skirts or dresses; R. Sylvester, seed drills; J. P. Browning, bicycle pumps; G. Broomfield, channel opener and lip turner for boot and shoe soles; J. W. Madigin, storage batteries; A. A. Far-

well, voting machines; J. D. Downie, adjustable foot gear for wind mills. American patents—J. Arnold, fly-trap; J. C. Burgess, adjustable socket-wrench; A. Chanal, mowing-machine cutter; C. Hearn, wind-stacker; L. T. Leet, apparatus for making sand bricks; G. D. Membery, fountain-brush; B. Murphy, collar button; C. D. Spates, bread-slicer; J. F. Warne, separable ledger.



Lifting Tackle

FOR

..ALL PURPOSES..

Cranes.
Crabs.

SHEAVE BLOCKS.
PULLEY BLOCKS.

The Steel Rope
Pulley - Block Co
LIMITED.

Washford Road,
SHEFFIELD, Eng.

Alexander Oldham & Sons,

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**DUKINFIELD,
ENGLAND.**



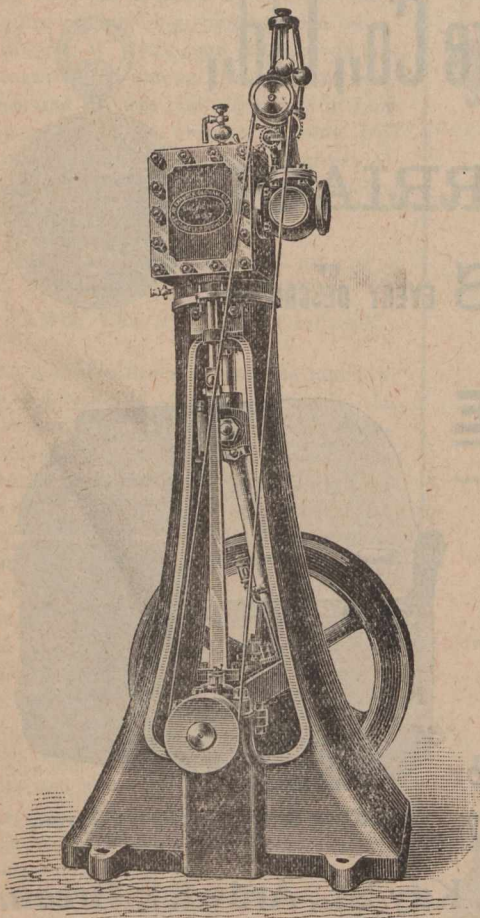
MAKERS OF

Vertical & Horizontal Steam Engines,

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.



**MONTREAL WHOLESALE PRICES CURRENT,
THURSDAY, DEC. 18, 1902.**

Name of Article.	Wholesale	
Drugs & Chemicals		
Acid Carbolic Cryst medl.	\$ c.	\$ c.
Aloes, Cape.	0 16	0 18
Alum	1 40	1 75
Borax, xils.	0 04	0 06
Brom. Potass	0 40	0 50
Camphor. Ref Rings.	0 00	0 75
Ref. oz. ck.	0 75	0 80
Citric Acid	0 35	0 40
Citrate Magnesia lb.	0 25	0 45
Cocaine Hyd. (oz)	5 00	5 50
Copperas, per 100 lbs	0 75	0 80
Cream Tartar	0 20	0 25
Epsom Salts	1 25	1 75
Glycerine	0 17	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.	0 22	0 30
Menthol, lb	9 50	10 00
Morphia	1 35	1 45
Oil Peppermint lb.	6 50	7 00
Oil Lemon	1 15	1 25
Oplum	8 50	4 00
Oxalic Acid	0 08	0 10
Phosphorus	0 50	0 75
Potash Bichromate	0 08	0 10
Potash Iodide	3 00	3 40
Quinine	0 30	0 40
Strychnine	0 65	0 80
Tartaric Acid	0 28	0 33
Licorice.—		
Stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.	2 00	0 00
Acme Licorice Pellets, cans.	2 00	0 00
Licorice Lozenges, 1 5 lb. cans.	1 50	0 00
Heavy Chemicals.		
Bleaching Powder	1 75	2 50
Blue Vitriol	4 75	5 75
Brimstone	2 00	2 50
Caustic Soda	2 00	3 00
" "	0 00	0 00
" "	1 25	1 50
Soda Ash	1 75	2 25
Soda Bicarb.	0 75	0 85
Sal. Soda Concentrated	1 50	2 00
Dyestuffs.		
Archil, con.	0 27	0 20
Cutch	0 08	0 00
Ex. Logwood	0 09	0 12

Owen N. Evans, solicitor of patents and expert, Temple Building, reports the following United States patents granted to Canadians last week:—Post-hole digger, A. B. Griffin; pneumatic straw-stacker for threshing machines, R. and T. B. Christie; freight car, H. A. Johnston; baling-press, Robert McBride; turbine engine, James H. K. McCollum; amalgamator, W. F. Beddell; adjustable stack-protector, Allan Quarrie, et al; pencil-holder, J. R. Booth.

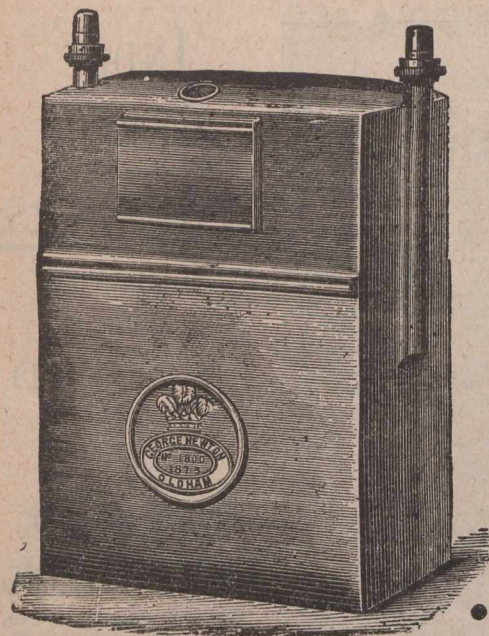
IDEAL CONDITIONS FOR CELLAR AND KITCHEN.

No portion of the house contributes more effectively to the health and comfort of each member of the household than the cellar and kitchen. Their importance as factors in securing for the individual those first requisites for health, pure air, and pure food, says a writer in Real Estate Record, will be more fully realized when it is called to mind that certain experiments have shown that the cellar acts as a reservoir of air for the whole house, and that, therefore, any contamination of cellar atmosphere is a menace to the well being of every member of the household. It will be even more readily

**MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, DEC. 18, 1902.**

Name of Article.	Wholesale.	
	\$ c.	\$ c.
Chip Logwood		
Indigo (Bengal)	1 75	2 50
Indigo Madras	1 50	1 75
Indigo Madras	0 70	1 00
Indigo Madras	0 07	0 10
Indigo Madras	0 07	0 12
Indigo Madras	0 09	0 12
Indigo Madras	50 00	55 00
Indigo Madras	0 24	0 30
Fish.		
Bloaters, per box	1 00	1 25
Labrador Herrings	5 00	5 25
do do Half brls.	2 75	3 00
do do	0 00	12 50
Macquerel No. 2, brls.	6 00	6 50
" " 1/2 barrel.	5 75	6 00
Green Cod, No. 1	4 75	5 00
Green " large	0 00	6 00
No. 2	4 75	5 00
Large dry Gaspe per qntl.	5 00	5 25
Salmon, brls Lab. No. 1.	0 00	14 00
Salmon, (half brls)	0 00	0 00
" Brit. Col brls.	0 00	00 00
Boneless Fish	0 04	0 00
" Cod	0 05	0 00
Skinless Cod, case.	4 75	5 00
Loch Fyne Herrings, keg	1 10	1 15
Flour.		
Ogilvie's Hungarian	0 00	4 20
Ogilvie's Glenora Patent	0 00	3 90
Manitoba patents	6 00	4 20
Strong Bakers	0 00	3 90
Winter Wheat patents	4 00	4 10
Straight roller	3 65	3 80
do bags.	1 75	1 85
Superfine	4 50	4 60
Rolled Oats	4 25	4 35
Corn meal, bag	1 50	1 55
Bran bulk	00 00	18 00
Shorts	00 00	20 00
Moullie	24 00	26 00
Farm Products.		
Butter; Choicest Cr.	0 22	0 22 1/2
Eastern do	0 20	0 21
Under Grades Cr	0 19	0 20
Countdowns Dairy	0 19	0 20
Western Dairy	0 16	0 17
Food to choice	0 14	0 16
Fresh Rolls	0 17	0 18

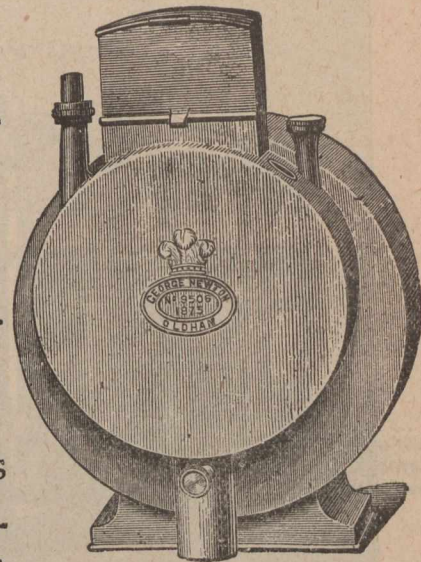
GEORGE NEWTON, LTD.



**GAS METER =
MANUFACTURERS.**

**OLDHAM,
ENGLAND.**

Special quotations
under the new Canadian
• Preferential Tariff.



**MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, DEC. 18, 1902.**

Name of Article.	Wholesale	
	\$ c.	\$ c.
Farm Products.—Con.		
CHEESE:		
Ont. New.....	0 12½	0 12½
Eastern.....	0 12	0 12½
Eggs: Best selected.....	0 23	0 25
Straight gathered.....	0 20	0 21
Limed.....	0 16	0 18
Cold storage.....	0 17	0 17½
Pickled.....	0 00	0 00
SUNDRIES:—		
Potatoes, per bag of 90 lbs.....	0 65	0 90
Honey, White Clov., Comb.....	0 11	0 11½
“ Extracted.....	0 07½	0 08½
Beeswax.....	0 25	0 30
BEANS: prime.....	2 90	2 10
do. Best hand-picked.....	0 00	0 00
Groceries.		
Sugars: Factory.		
Ex Granulated, brls.....	0 00	3 80
Acadia gran'd.....	0 06	3 75
Ex Ground, in brls.....	0 00	4 55
“ in bxs.....	0 00	4 75
Powdered, in brls.....	0 00	4 30
“ boxes.....	0 00	4 45
Paris Lump, in brls.....	0 00	4 55
“ half brls.....	0 00	4 55
“ 100-lb bxs.....	0 00	4 55
“ 50-lb bxs.....	0 00	4 65
Bran'd Yellow.....	3 15	3 70
Molasses (Barbados).....	0 24	0 25
do brls. & ¼s.....	0 26½	0 28½
Evaporated Apples.....	0 06½	0 07
Raisins:		
Sultanas.....	0 09	0 12
Loose Musc. Malaga.....	0 00	0 02
Layers, London.....	0 06	1 50
Con. Cluster.....	0 00	2 00
Extra Dessert.....	0 00	2 75
Royal Bucking'm.....	0 00	3 25
Valencia.....	0 07	0 08½
“ Selected.....	0 00	0 00
“ Layers.....	0 00	0 00
Currents, Provincials.....	0 00	0 00
Filatras.....	0 00	0 03½
Patras.....	0 00	0 00
Vostizas.....	0 05½	0 06½
Prunes, Cal.....	0 04½	0 07½
do French.....	0 04	0 05
Figs in bags.....	0 08½	0 00
“ new layers.....	0 10	0 17
Rice, C. C.....	2 82½	2 92½
“ standard B.....	2 92	3 02½
“ Patna.....	4 25	4 75
“ Burmah.....	4 00	4 10
“ Crystal Japan.....	4 50	0 00
“ Carolina.....	0 00	3 07½
Pot Barley, bag 98 lbs.....	6 90	2 00
Pearl “ per lb.....	0 03	0 05
Tapioca, Pearl.....	0 02½	0 00
“ Flake.....	0 02½	0 00
Corn, 2 lb. tins.....	0 00	1 00
Peas, 2-lb tins.....	0 00	1 00
Salmon, 4 doz. case.....	0 00	5 00
Tomatoes, 3s. per doz.....	1 50	1 75
String Beans.....	0 80	0 85

seen, that in order to supply pure food it will be necessary to guard against the contamination not only of the food, but of the utensils with which it is prepared, and the dishes on which it is served. The work-room, or kitchen, should be kept scrupulously clean.

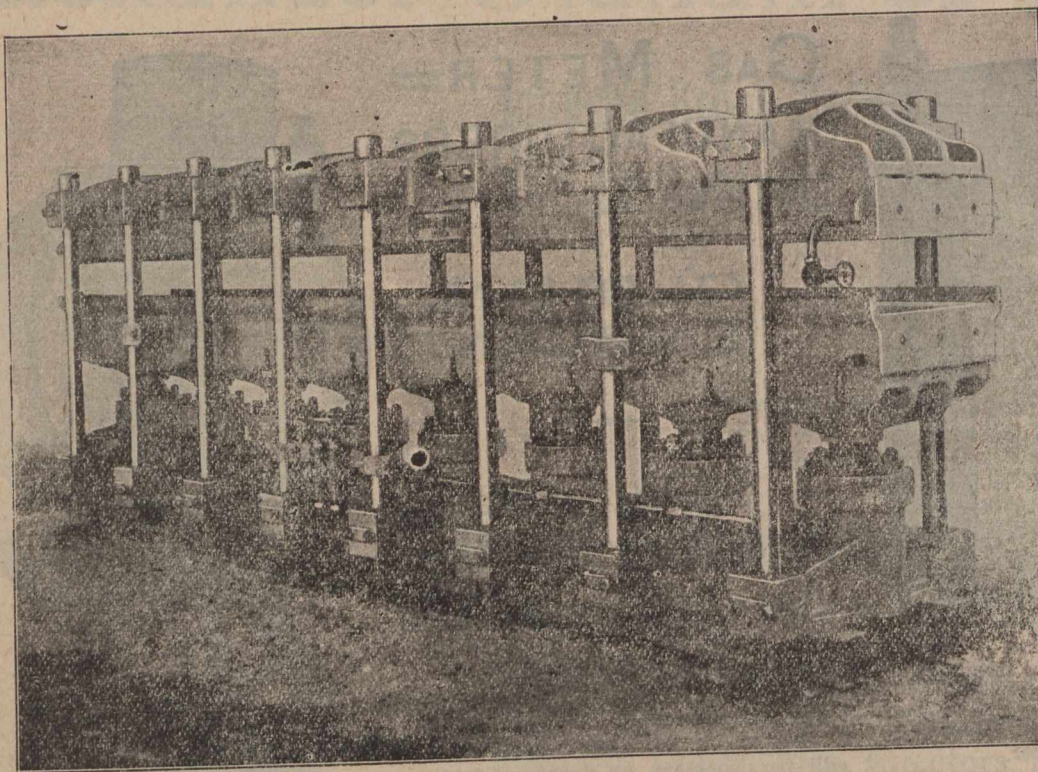
It has been found in human experience that adequate street and alley lighting has been a more powerful agent in the prevention of crime than any amount of direct legislation toward that end, and it is well to bear this fact in mind when attempting to establish ideal conditions in cellar and kitchen. No other arrangement or precaution, however wise and desirable from a sanitary point of view, will be as potent a factor in bringing about right conditions as an abundance of light, since darkness and dirt flourish hand in hand and establish conditions distinctly favorable to bacterial life.

In constructing a cellar and attempting to fulfill ideal conditions for it, it is necessary to consider first of all the character of the soil in which it is to be placed. If this is of sand or a sandy loam, or of gravel, the cellar may be built of good strong building stone, with cellar walls extending at least three feet above ground. The cellar floor may be of well-rammed clay, with a covering of Portland cement. Absolutely water-tight walls are not essential where the soil is porous and the drainage good, for subsoil drains, and possibly drains dug outside the walls and filled in with rubble with a drain at the bottom, will insure a dry cellar. If the soil is of clay or clayey loam, or if the drainage is poor and springs are numerous, it would be wiser to make the cellar watertight, by asphaltting the walls as well as the floor. That the floor should always be of good, sound cement or as-

**MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, DEC 18, 1902.**

Name of Article.	Wholesale	
	\$ c.	\$ c.
Hardware.		
Antimony.....	0 09½	0 10
7¼. Block, L & F, 7 lb.....	0 00	0 31
“ Strip.....	0 00	0 00
Copper: Ingot.....	0 00	0 32
CUT NAIL SCHEDULE.		
Base Price, per Keg, car lots.....	2 40	0 00
Less quantity.....	2 45	0 00
Extras—Over and above 30d., 40d., 50d., 60d and 70d Nails.....		
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 blue nails—		
2d per 100 lbs.....	1 00	0 00
3d “.....	1 50	0 00
Casing, Box, Tobacco Box and Flooring Nails—		
30 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—		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2¾ inch.....	0 65	0 00
2 and 2¼ “.....	0 70	0 00
1½ and 1¾ “.....	0 95	0 00
1¼ “.....	1 20	0 00
1 “.....	1 50	0 00
Siding nails—		
1½ and 1¼ inch per 100 lbs.....	0 95	0 00
1¼ “.....	1 20	0 00
1 “.....	1 50	0 00
Common barrel nails—		
1½ inch per 100 lbs.....	1 00	0 00
1 “.....	1 00	0 00
¾ “.....	1 25	0 00
¾ “.....	1 50	0 00
Clinch nails—		
3 inch and longer per 100 lbs.....	0 60	0 00
2½ and 2¾ inch.....	0 65	0 00
2 and 2¼ inch.....	0 70	0 00
1½ and 1¾ “.....	0 95	0 00
1¼ “.....	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
2½ and 2¾ inch.....	1 50	0 00
2 and 2¼ “.....	1 65	0 00
1½ and 1¾ “.....	1 85	0 00
1¼ “.....	2 50	0 00
1 “.....	3 00	0 00
Coil Chain—No. 6.....	0 11½	0 00
“ 5.....	0 10	0 00
“ 4.....	0 09½	0 00
“ 3.....	0 09	0 00
½ inch.....	0 07½	0 00
5-16.....	4 35	0 00
¾.....	4 25	0 00
7-16.....	4 00	0 00

IDDON BROTHERS



INDIA
RUBBER
ENGINEERS,

Brockfield Iron
Works,
LEYLAND,
nr. Preston,
ENGLAND.
Engineers and
Rubber Machinists,

Plans for erection and Com-
pletion of New Rubber Works
throughout, on the most mod-
ern principle.

SPECIALITIES: All kinds of
Rubber Machinery.

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

MONTREAL WHOLESALE PRICES CURRENT
THURSDAY, DEC. 18, 1902.

Name of Article.	Wholesale.
Hardware.—Con.	
Coil Chain—No. 1/4	\$ 55 00
9-16	3 75 00
1/2	3 65 00
3/4 & 1 in.	3 76 00
Galvanized Staples—	
100 lb. box, 1 1/4 to 1 1/2	3 50 00
Bright, 1 1/4 to 1 1/2	2 50 00
Galvanized Iron:	
Queen's Head, } gauge 28	4 40 4 65
or equal. }	
Comet do 28 gauge	4 10 4 35
Iron Horse Shoes:	
No. 2 and larger	0 00 3 35
No. 1 and smaller	0 00 3 50
Bar Iron, per 100 lbs.	0 00 2 00
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 3 20
" " " 20	0 00 3 30
" " " 22	0 00 3 30
" " " 24	0 00 3 40
" " " 26	0 00 3 50
" " " 28	0 00 2 10
Boiler plates, iron, 1/2 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	4 00
Ord. 52 sheets	2 65
" 80 do	2 75
" 75 do	2 22
Black Iron pipe, 1 in.	2 45
1/2 in.	2 65
3/4 in.	3 40
1 in.	4 80
1 1/4 in.	6 80
1 1/2 in.	8 30
2 in.	11 60
per 100 ft. nett.	
Steel, cast p. lb., Blk Diam'd.	3 00 base
" Spring, 100 lbs.	0 00 0 00
" Tire, "	2 30 base
" Sleigh shoe, 100 lbs.	2 20 base
" Toe Calk.	2 90
" Machinery	2 75 base
" Harrow Tooth	2 50
7/8 Plates:	
10 Cokes, 14 x 20	4 25
10 Charcoal, 14 x 20	4 50
10 Charcoal	5 50
10 "	6 80

phalt is necessary not only to guard against dampness, but also in order that the ground air should not penetrate into the cellar, and from there through the house. This matter of ground air is more serious than is generally supposed. It is very easy to forget that air exists in the spaces of the soil, that it is generally less pure than atmospheric air, and that it may be very impure if there are leaching cess-pools or other sources of pollution in the neighborhood. Heating a portion of the atmosphere always results in establishing currents, and the heated air of a house is constantly rising, and cooler air from around the base of the heated column of air is drawn in to take its place. If the cellar floor is not tightly sealed, ground air from considerable distance will be drawn in, first to the cellar, and then through the whole house.

Light is necessary for the cellar, for the reason already named, that organic life take place more rapidly in its absence, and also that in many houses the care of the cellar devolves in some degree upon people with even less knowledge of sanitary requirements than that which the heads of the house ordinarily possess. No servant at least, and scarcely a house-keeper, feels any enthusiasm or zest about keeping an ill-lighted cellar clean.

The next step, therefore, in the construction of the cellar will be to make it as light as any room in the house, by providing ample window space. The

MONTREAL WHOLESALE PRICES CURRENT.
THURSDAY, DEC. 18, 1902.

Name of Article.	Wholesale.
Terne Plate IC, 20x28	
Russ. Sheet Iron	\$ 7 50 0 00
Lion & Crown tin'd sh'ts	0 10 0 00
22 and 24 gauge case lots	0 0 7 75
26 gauge	0 0 7 75
Lead: Pig, per 100 lbs;	3 25 3 35
Sheet	0 00 0 04 1/2
Shot, 100 lb., less 2 1/4 p.c.	0 00 6 50
Lead Pipe, per 100 lbs.	7 00 0 00
	less 37 1/2 p.c.
Zinc:	
Spelter, per 100 lbs.	0 00 5 25
Sheet, Zinc "	5 75 6 00
Black Sheet Iron.	
Per 100 lbs.	
8 to 16 gauge	2 40 0 00
18 to 20 do	2 34 0 00
22 to 24 do	2 35 0 00
26 do	2 40 0 00
28 do	2 45 0 00
Wire:	
Plain galv'd, No. 5	3 70 0 00
do do No. 6, 7, 8	3 15 0 00
do do No. 9	2 65 0 00
do do No. 10	3 20 0 00
do do No. 11	3 35 0 00
do do No. 12	2 80 0 00
do do No. 13	2 90 0 00
do do No. 14	3 75 0 00
do do No. 15	0 00 0 00
do do No. 16	0 00 0 00
Barbed Wire—	2 90 f.o.b.
Spring Wire per 100, 1.25, net extra.	Montreal,
Iron and Steel Wire pl'n	
6 to 9	2 50 base.
Rope.	
Steel, base	0 00
" 7-16 and up	0 11 1/2
" 3/4	0 12
" 5-16	0 12
" 1/2	0 12 1/2
" 3-16	0 13
" 1/4	0 14
Manilla, 7-16 & lgr.	0 14 1/2
" 3/4	0 15
" 5-16	0 15
" 1/2	0 15 1/2
" 3-16	0 11
Lath yarn	0 11

The General Incandescent Co., Ltd.,

Works & Warehouses: ILFORD.

92a Aldersgate Street, LONDON, E.C., Eng.

(SOLD UNDER LICENSE FROM THE WELSBACH COMPANY.)

PRICE LIST.

1. G.I.C. Best Quality High Candle Power Mantle - - - 4/6 doz.
2. G.I.C. Silk Mantle - - - - - 5/- "
3. G.I.C. Special Double Woven Mantle, Double Strength, very popular, specially recommended - - - 6/- "
4. G.I.C. Extra Long High-Pressure Mantle, suitable for all High-Pressure Burners - - - - - 7/6 "
5. G.I.C. Gem Mantle - - - - - 4/6 "
6. G.I.C. Mantle for No. 4 Kern Burner - - - - - 6/- "

Mantles Made to Customers Specifications at Lowest Prices.

Support British Capital and Industry. Without fear of contradiction we can HONESTLY state that our G.I.C. Mantles are the best on the market, which statement is borne out by Gas Companies, Street Lighting Authorities, Corporations, and leading Traders. NOTE.—Every Genuine G.I.C. Mantle bears the Company's Trade Mark **G.I.C.** plainly stamped on the Mantle, and customers are requested to see that the Mantle contained in each box is so stamped.

Special prices to Canadians under the New Tariff, 33 1/3 p.c., in favour of Canadians.

MONTREAL WHOLESALE PRICES CURRENT.

THURSDAY, DEC. 18 1902.

Name of Article.	Wholesale.	
	\$ c.	¢ c.
Wire Nails.		
Base Price carload.....	2 40	
Less than ".....	2 45	
2d extra.....	1 00	
2d f.....	1 00	
3d.....	0 65	
4d and 5d.....	0 40	
6d and 7d.....	0 30	
8d and 9d.....	0 15	
10d and 12d.....	0 10	
16d and 20d.....	0 05	
30d to 60d.....	Base	
Building Paper.		
Dry Sheeting (roll).....	0 35	0 00
Tarred ".....	0 45	0 00
Hides.		
Montreal Green Hides.....	0 08	0 00
" No. 1.....	0 07	0 00
" No. 2.....	0 06	0 00
Tanners pay \$1 extra for sorted cured & inspect'd Sheepskins.....	0 00	0 00
Clips.....	0 00	0 00
Lambskins each.....	0 00	0 65
Calfskins, No. 1.....	0 00	0 10
" No. 2.....	0 00	0 8
Horsehides.....	1 50	2 00
Leather		
No. 1 B. A. Sole.....	0 27	0 28
No. 2 B. A. Sole.....	0 25	0 25
No. 3 B. A. Spanish Sole.....	0 24	0 25
Slaughter, No. 1.....	0 28	0 29
light medium & heavy.....	0 28	0 29
" No. 2.....	0 26	0 27
Harness.....	0 26	0 32
Upper, heavy.....	0 34	0 36
Upper, light.....	0 35	0 37
Grained Upper.....	0 34	0 35
Scotch Grain.....	0 35	0 38
Kip Skins, French.....	0 60	0 65
English.....	0 45	0 55
Canada Kip.....	0 50	0 60
Hemlock Calf.....	0 50	0 70
" Light.....	0 50	0 60
French Calf.....	0 85	1 10
Splits, light and medium.....	0 22	0 25
" heavy.....	0 18	0 20
" small.....	0 06	0 10
Leather Board, Canada.....	0 16	0 18
Enamelled Cow, per ft.....	0 12	0 14
Pebble Grain.....	0 12	0 13
Glove Grain.....	0 15	0 20
B. Calf.....	0 11	0 13
Brush (Cow) Kid.....	0 13	0 16
Buff.....	0 35	0 40
Russetts, light.....	0 25	0 30
" heavy.....	0 35	0 40
" No. 2.....	7 50	9 00
" Saddlers' doz.....	0 65	0 75
Imt. French Calf.....	0 30	0 35
English Oak lb.....	0 38	0 42
Dongola, extra.....	0 20	0 22
" No. 1.....	0 14	0 16
" ordinary.....	0 13	0 16
Colored Pebbles.....	0 16	0 22
" Calf.....		

windows must be easy of access and readily opened.

The ceiling of the cellar should be lathed and plastered, and the side walls finished smooth; this will prevent the ready passage of air from the cellar to the rooms above, and will also make the floors of the living-rooms warmer. The annual whitewashing with lime, a measure to be advocated not only for purposes of cleanliness, but also of disinfection, which is, after all, simply cleanliness in a stricter sense, will be a much less difficult and expensive matter than when the first floor beams are left exposed and the walls left rough.

Having thus indicated, in a very general way, the methods to be pursued in meeting the requirements of a cellar in regard to construction, the arrangement and care of the cellar may next be considered.

The furnace or boiler should be placed near those walls which are most exposed to the prevailing winds. The coal-bins for the furnace coal should be placed near the cellar stairs, in order to save as many steps as possible. The bins are ordinarily partitioned off with wood and should be dry and light, for the decomposition of sulphides in coal goes on much more rapidly in a damp atmosphere. Dry, light coal-bins are a safeguard against the production of those sulphides which not only contaminate the air for the occupants of the house, but cause silver to tarnish.

All perishable material, such as vegetables and fruit, should be stored in a separate cellar, and not in the main cellar under the house. If it is impossible to provide a separate cellar, then a provision-room may be walled off from the main cellar, and a tightly fitting door provided.

Scrupulous care should be taken that waste should not be allowed to remain in this room, since the effluvia arising from organic decay is distinctly pre-

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THURSDAY, DEC. 18, 1902.

Name of Article.	Wholesale.	
	\$ c.	¢ c.
Oils		
Cod Oil.....	0 37 1/2	0 40
S. R. Pale Seal.....	0 00	0 55
Straw Seal.....	0 40	0 50
Cod Liver Oil, Nfd. Norw.....	1 40	1 60
" " Process.....	2 00	2 25
" " Norwegian.....	0 08	0 10
Castor Oil.....	0 07 1/2	0 08 1/2
Lard Oil, Extra.....	0 80	0 80
".....	0 70	0 80
Linseed, raw, nett.....	0 65	0 67
" " balled, nett.....	0 68	0 70
Olive, pure.....	1 05	1 15
Extra, qt., per case.....	0 00	3 70
Turpentine, nett.....	0 75	0 76
Petroleum:		
Benzine.....	0 22	0 30
Glass.		
United 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.....	5 00	5 25
do No. 1.....	4 63 1/4	4 87 1/2
do No. 2.....	4 25	4 70
do No. 3.....	4 37 1/4	4 62 1/2
do No. 4.....	4 37 1/4	4 62 1/2
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 15	2 25
Belgian do.....	1 65	1 90
German do.....	2 25	2 45
American do.....	2 00	2 40
Fire Bricks per 1000.....	16 00	22 00
Fire Clay.....	1 50	1 75
Rosin.....	2 75	5 60
Glue:		
Domestic Broken Sheet.....	2 13	0 15
French Casks.....	0 11 1/2	0 13
do brls.....	0 00	0 14
American White, brls.....	0 16	0 30
Coopers' Glue.....	0 20	0 26
Brunswick Green.....	0 04	0 10
French Imperial Green.....	0 12	0 16
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
Putty Bulk 100 lb brl.....	0 00	2 00
Castor oil in drum 1 lb pk.....	0 18 1/2	0 19 1/2
Kalsomine, 5 lb pkgs.....	0 00	0 08 1/2
Wool.		
Canadian Washed.....	0 00	0 15
North West.....	0 00	0 00
Unwashed.....	0 08	0 00
B. A. Scoured.....	0 35	0 37
Natal.....	0 00	0 00
Cape, greasy.....	0 17 1/2	0 18 1/2
Australian greasy.....	0 00	0 00 1/2

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(Cuts will be inserted as soon as received.)

judicial to health. In cities and towns it is unnecessary to keep large stores of vegetables on hand, nor is it desirable to do so unless a special vegetable cellar is provided.

Proper care of the cellar includes not only the annual whitewashing, but frequent sweeping and occasional washing up of floors and windows. The removal of dirt and dust from the cellar is even more important than from the various rooms, since the condition of the cellar affects the whole house, and the dirt and dust in the various rooms is likely to be seen and removed before it becomes as much of a menace to health as the accumulations of dust and dirt and various debris in a cellar.

The laundry may be walled off from the main cellar underneath the kitchen, provided with a laundry stove and at least three tubs, of slate, earthenware, or, if expense is not a consideration, of porcelain. The cement floor should slope toward a drain in the floor. It can thus be readily flushed and kept clean. Rubber mats may be used in front of the tubs and ironing-board, as the cement floor would be hard and cold to stand on. The laundry should have an outside door opening into the drying-yard.

It is customary, and certainly very desirable where there is space enough to permit, to have the supplies brought to a side door, which opens on a landing from which steps go either way to kitchen or cellar. Any supplies not for immediate consumption may be carried directly to the provision-room. If there be space enough to allow for an ice-chest on the landing, then meat and milk, etc., may be placed directly in the ice-chest on their delivery. The ice-chest would also be easy of access to the ice-man.

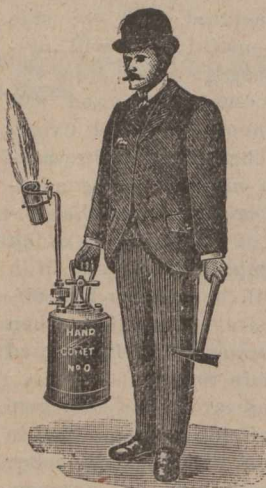
Wherever possible it is desirable to save carrying of supplies, and in the arrangement of both kitchen and cellar, the general plan should be to store supplies between the place of reception and the place where they are to be used, thus avoiding extra carrying back and forth.

In regard to the refrigerator, the modern glass or tile lined refrigerator

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is certainly far cleaner and more satisfactory than a zinc-lined refrigerator, and it is claimed that there is a great saving of ice by the use of the glass or tile lined chest. The drip-pipe from the refrigerator should never be connected with the drainage system of the house, lest through the breaking of a water seal gases from the drain-pipes should back up into the refrigerator and contaminate the food.

The kitchen itself should be a light, airy room, with windows on at least two sides, to insure a quick change of air. It should be provided with a light, airy pantry in place of a dark closet.

Floors may be either of a soft pine, covered with linoleum, or of a good grainway hard pine, thoroughly seasoned and kiln-dried, the boards to be three inches wide and carefully laid, finished with a coat of oil, well dried, and then the best floor varnish, which will generally need renewing every year. More expensive floorings may be used where expense is not an important consideration. Lignolith is put on in a plastic state, and the baseboards as well as the floor may be made of it, the two being connected by a curve, thus leaving no crack or right angle for dust and dirt to settle in. Lignolith may also be used for ceilings, walls, doors, and window-jamb, making the entire room vermin-proof.

Walls may also be tiled part way, and finished above with a washable oil paint, or more economically finished with a hard-pine sheathing for three or four feet from the floor, and a painted wall above. The woodwork is generally finished with a varnish, such as spar varnish, which will not spot with water. It is essential that the walls and woodwork be so finished that odors and moisture would not be absorbed by them. The range should be



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of a reliable make and provided with a hood.

The kitchen sink should be of porcelain, soapstone, or iron, preferably of porcelain, since it would so readily betray any carelessness in cleansing it. The plumbing should be open, and there should be no closet under the sink to harbor greasy rags, vermin, unwashed pots and pans, etc.

In the arrangement of a kitchen one should aim to place the ordinary utensils as conveniently as possible. Pots and kettles which are not in daily use can be relegated to the high shelf. All utensils should be as simple as possible in design, and easily kept clean. Wherever labor-saving devices are not too complicated and expensive, they should be made use of, for economy of labor should always be sought. The kitchen should not be a large room, since much time would then be consumed in going from side to side.

Every precaution should be taken to exclude dust and vermin. The windows and doors should be well screened to prevent the entrance of flies, etc., flies being especially menacing in their newly discovered role of carriers of

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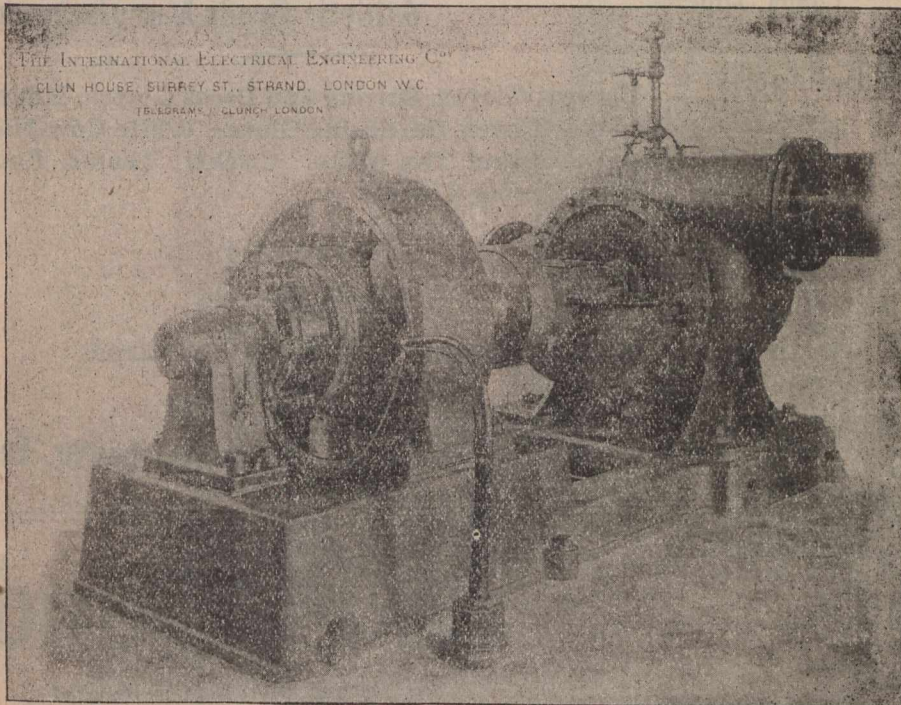
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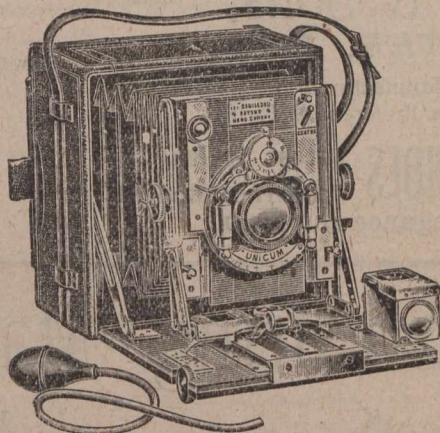
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typhoid fever. The kitchen should be kept most scrupulously clean, for carelessness in the room where the food for the household is prepared is a serious sanitary offense. Any food spilled on floor or tables should be immediately wiped up, and only such supplies of milk, vegetables, and meat as are to be prepared at once should be left exposed in the kitchen, for we must remember that with the utmost care bacteria are found present in the air, and the warmth of the kitchen promotes bacterial growth, and consequently organic decay, wherever food is exposed.

Simplicity of construction, light, dryness, and the utmost diligence practiced in the warfare against dirt, are potent factors in the establishment of those ideal conditions for kitchen and cellar which the earnest householder is seeking. Care and forethought are necessary to obtain the right conditions and appliances, and constant vigilance in keeping them up to the desirable standard. The housekeeper and her aids must be faithful and untiring, for the work is worthy.

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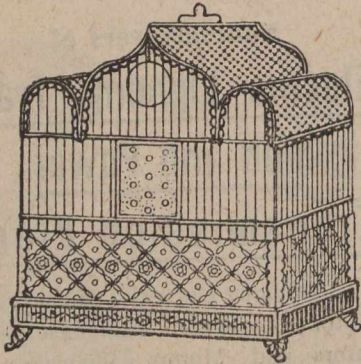
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The prospect of railway construction at an early date through more northern districts of Western Canada than have yet been reached by the locomotives, is drawing additional attention to these districts. It is known that there is a vast and rich agricultural territory situated northwest of the present limits of settlement. Between the North Saskatchewan and the Peace Rivers, there is a vast area of fine agricultural land, which is probably as well adapted to settlement as almost any other part of Western Canada. While the route of the Grand Trunk Pacific has not yet been definitely decided upon, it is almost certain that the main line of this future great transcontinental road will pass for a considerable portion of its distance through this great northern territory, thus opening up regions at present beyond the pale of settlement. The Canadian Northern Railway Co. also has obtained legislative sanction to the construction of railways in the territory beyond the North Saskatchewan. There are other predicted railway enterprises which have mapped out routes through the north country, but the two mentioned are likely to be the first in the field. The promoters of the Grand Trunk Pacific promise to have their road through in about five years, and they are not men who are likely to fail in their undertakings. We are,

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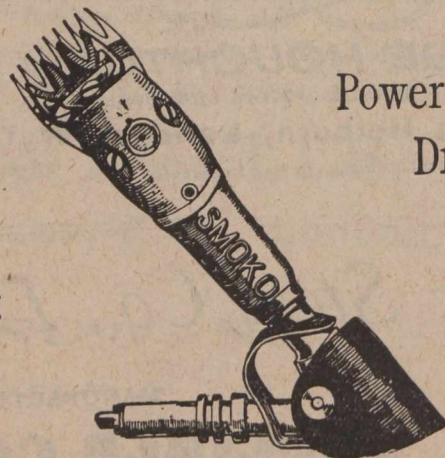
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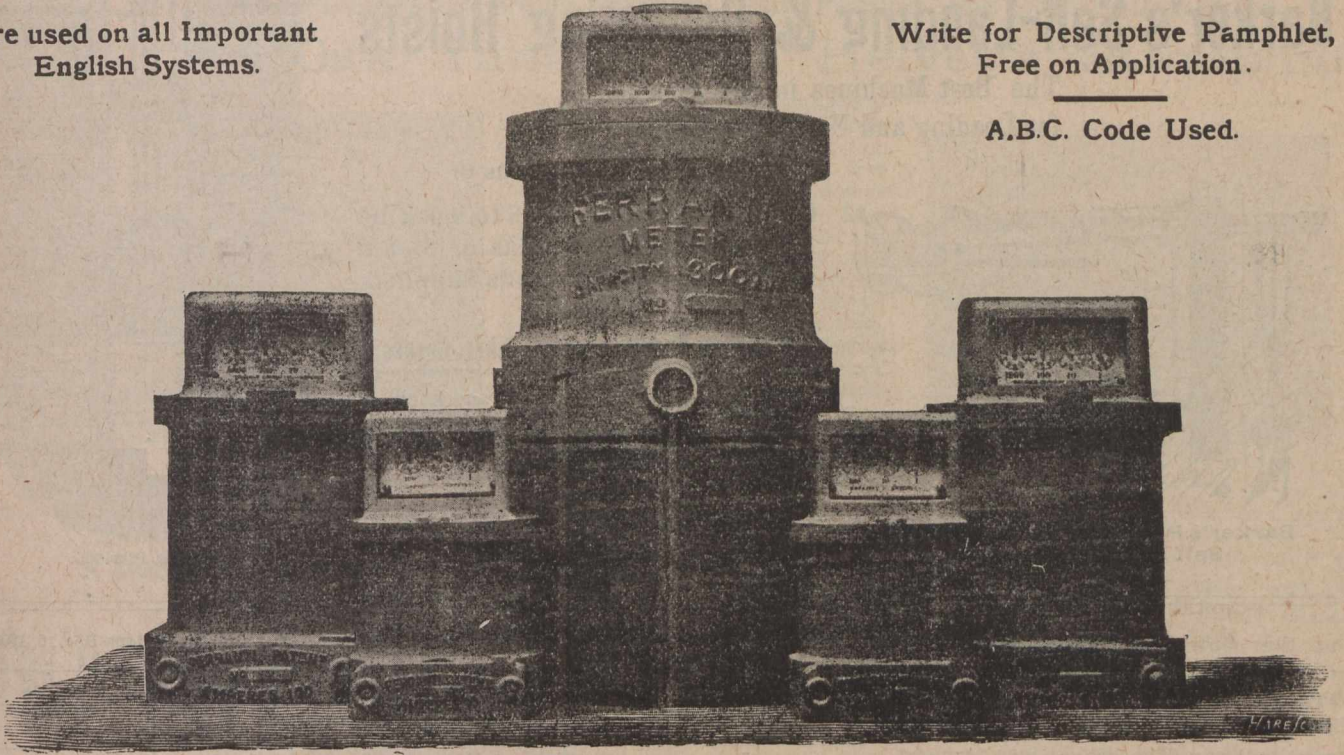
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therefore, comparatively safe in stating that within ten years the vast agricultural areas north of the North Saskatchewan river will be receiving a large stream of population. Northward the tide of empire now sets its way. In a few years the great north-land will be resounding with the tread of the pioneer and everywhere the country will be awakening to a new life of activity and development.

A few years ago, when we spoke of the Great Lone Land, people usually thought of the vast territory between the Red River and the Rocky Mountains, which is bounded on the north by the Saskatchewan River. People did not then think of the country beyond the Saskatchewan. Within the memory of men yet young the "Great Lone Land" has been transformed into a known land. But beyond the Great Lone Land another and vaster lone land has loomed up. This is now to be speedily conquered for civilization and commerce.

We have only specially mentioned the region between the North Saskatchewan and the Peace rivers. This is but a corner of the north country. There are other mighty regions, rich in minerals, timber, agricultural resources, etc., to be explored and developed. Canada has a wonderful heritage in the north country—sufficient to keep the nation busy for many years in opening up, developing, and building a nation.

The following extract from the journal of Sir Alexander Mackenzie, who passed the winter of 1792 and 1793 on the Peace river, near Dunvegan, is very interesting:

"7th November—The river began to run with ice yesterday. On the 22nd the river was frozen over and remained so until April. On the 5th January in the morning, it was clear and cold, the wind blew from the south-west and in the afternoon it was thawing. I had already observed on the Athabasca that this wind never failed to bring us clear, mild weather, whereas, when it blew from the opposite quarter it produced snow. Here it is much more perceptible for if it blows from the south-west for hours it brings a thaw. At the end of January very little snow was on the ground but the weather was cold until about the 16th of March, when it became mild and by the 24th of April the gnats and mosquitoes came, and Mr. McKay brought me a bunch of flowers (anemone patens). On the other side of the river the plains were delightful, the trees were budding and many plants in bloom. The change in the face of nature was as pleasant as it was sudden." In the years from 1873 to 1879 the average opening of the Peace was April the 21st, while the average opening of the Ottawa river, from 1832 to 1870, is given as April 30, and the average opening of the Red river for many years has been

no earlier. The average length of sunshine during the summer season is eighteen hours per day, the average summer temperature about 75 in the shade, and this weather lasts from about the 1st of May to the end of September. Horentzky, in a note to his report, made in 1872, says, "September 29, rested for noon lunch; thermometer 75 in the shade."

It is a stockman's paradise, thousands of acres of fine pasturage where the cattle and horses can remain out all winter. The horses of the Hudson's Bay posts in this section are regularly wintered out and turn up fat and sleek in the spring. Then again there are miles of splendid Kentucky blue grass, growing to a great height and making the finest hay that it is possible to produce. Then as to cereals: It is not a case of experiment; wheat has been grown on the Great Peace for over one hundred years. The Hudson's Bay traders and the missionaries have solved this doubt, as they have done many another, and the settler moving into this country, either in advance or in the wake of the railroad, knows for a certainty that he can produce wheat, oats and barley of the best quality and be absolutely sure of his crop, that all the garden vegetables grow readily, and judging from the superabundance of the native poire berry small fruits can be grown without trouble.

The wheat that took the first prize

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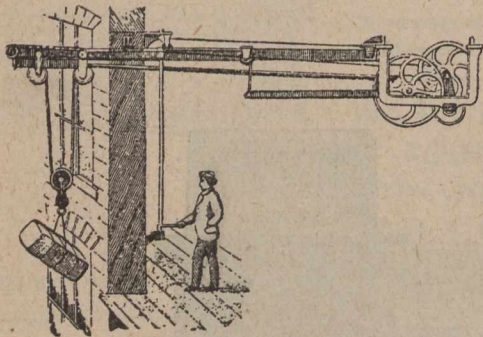
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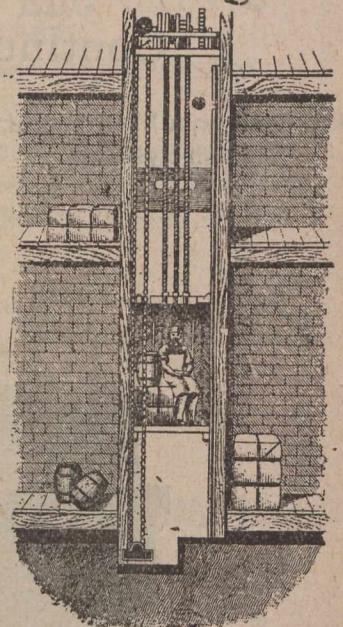
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at the centennial exhibition of 1876 was grown at Fort Vermillion, on the Peace river, a point at least 150 miles further north than where the new road will run. This wheat was brought down by Professor Cocoun, of Ottawa. It had been planted on the 5th day of May, and was in shock on the 26th of August. It contained four and five grains to the fascicle, and weighed 68 pounds to the bushel, standard Canadian weight. There are a number of records showing that wheat planted between the 5th and the 20th of May was out between the 6th and 10th of August, and that barley was nearly ripe as early as the 26th of July. Barley grown in this territory is very exceptionally fine in color and size of berry, and this is attributed to the eighteen hours of sunshine. Professor Macoun, when asked by the Senate committee what he considered the reason of the exceptional quantity, quality and weight of the wheat and barley grown in this

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Dec. 16 1902.

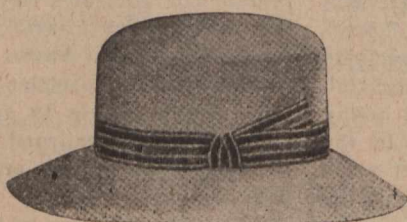
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Western Assurance.....	25,000	5-6mos.	40	20	97
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Atlas.....	24,000	24 p.s.	50	5	26	227
British and Foreign Marine.....	67,000	25	20	4	18 1/2	19 1/2
Caledonian.....	21,500	12s. p.s.	25	5	18	28 1/2
Commercial U. Fire, Life and Marine.	50,000	27 1/2	50	5	46 1/2	47 1/2
Guardian Fire and Life.....	200,000	9	10	5	9	9 1/2
Imperial Fire.....	60,000	25	20	5		
Lancashire Fire.....	185,488	5	20	2		
Lion Fire.....	100,000	3	8 1/2	1 1/2		
London and Lancashire Fire.....	85,100	22	25	12 1/2	19	20
London Assurance Corporation.....	35,862	20	25	12 1/2	51	53
London & Lancashire Life.....	10,000	10	10	2	8	3 1/2
Liv. & Lon. & Globe Fire and Life...	391,752	30	St.	2	28	29
Northern Fire and Life.....	30,000	*22 1/2	100	10	74	76
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6 1/2	36	37
Norwich Union Fire.....	11,000	*23 1/2	100	12	105	108
Phoenix Fire.....	53,776	35	50	5	30 1/2	31 1/2
Royal Insurance Fire and Life.....	125,214	58 1/2	20		49 1/2	50 1/2
Sun Fire.....	240,000	8s 6d p. s.	10	10	10 1/2	10 1/2
Union.....	45,000	18 p.s.	10	4	13	14

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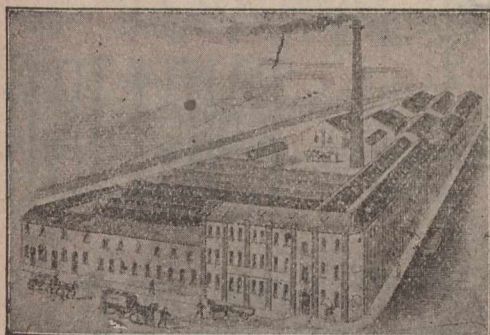
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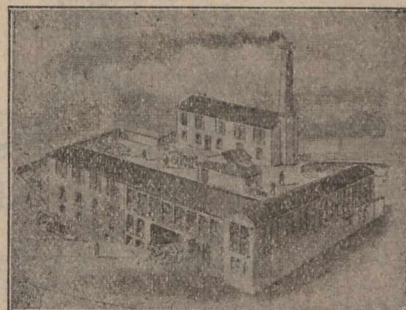
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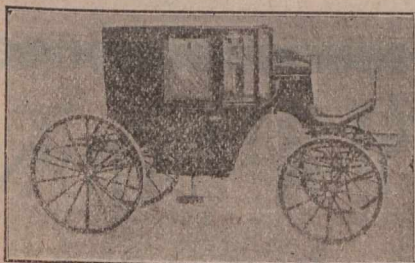
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region, stated that he believed it to be the long, sunshiny days and the few hours of cool night, that plants, like human beings, needed the coolness after the heat of the day, to recuperate, and that these conditions in plant life were obtained in the greatest perfection the nearer the limit of possible production was reached. Some idea of the rapid growth and development may be gathered from the fact that cucumbers planted in the open garden of Mr. Cyr, fifty miles south of Fort Vermillion, were fully matured on the 16th of August. Another point of interest noted by some of the Hudson's Bay men is that frosts come later on the high ridges than on the river bottoms. This is attributed to the greater movement of air on the higher elevation. The difference is noted at from six to eight days.

The Peace River country, though not so heavily timbered as the territory east of the Athabaska river, is, nevertheless, well supplied with timber, not only for fuel but for lumber, the spruce and cottonwoods being particularly large, and in heavy belts along the rivers. There are abundant indications of coal, especially along the Smoky river, which really derives its name from lignite deposits along its banks coloring the water.

Placer mining along the Peace is one of the industries that only needs to be developed. With the most primitive washing a diligent worker can make from \$5 to \$15 a day. By those who have watched this work for years it is believed that the gold is washed down from British Columbia, and though it may never develop any startling proportions it may be a profitable occupation for many years to come. The sand bars containing gold appear on other streams beside the Peace. The washing as a rule can only be done at low water and is therefore a business for but a part of the year.

Eastern Athabasca has petroleum, gypsum, copper, coal, plumbago, fish,

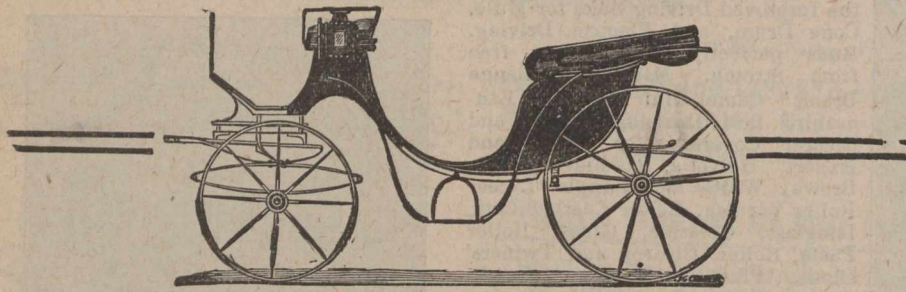
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furs and timber; the Peace river country has millions of acres of pasture and wheat land, fuel and timber in plenty, gold for the washing and coal for the digging and these two districts may as yet be spoken of as virgin soil. If the Grand Trunk is completed within five years what a wonderful transformation scene may be looked for.

A railway through the country north of the Saskatchewan river to the Rocky Mountains, would come into connection with one of the greatest systems of inland navigation in the world. In the development of the north country these great waterways will play an important part. From Athabasca Landing to the mouth of the Mackenzie River there is 1,300 miles of navigation, with but two breaks in the whole vast distance. The first of these occurs on the Athabaska River itself, where there are 47 miles of rapids. They are not very tumultuous and navigators are of the opinion that a powerful steamboat would have no great difficulty in steaming up against the current, during high water at any rate. The net break northwards is at Fort Smith, on Slave River, the stream which connects Athabaska Lake with Great Slave Lake. The break here is

about twenty miles long, and from this point the navigation is uninterrupted to the Arctic Ocean. Boats of 500 tons burthen can descend and ascend the stream for five months of the year. For years past steamboats have been plying on the Athabasca and the Mackenzie, and if a railway touched at Athabaska Landing it would be possible for a traveller to buy his ticket for the Arctic Ocean and proceed there almost as comfortably as if he were booked for Great Britain. A portion of this system of navigation consists of two lakes, one of which, Lake Athabaska, is 192 miles in length, and the other, Great Slave Lake, 300 miles long.

FLAX BINDER TWINE.

The manufacture of binder twine from flax straw is likely to become an important industry in the near future. The Deering Harvester Company and the McCormick Harvesting Machine Company interests, says the Cordage Trade Journal, have been carrying on exhaustive experiments in

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this field for several years, and these experiments have succeeded to such an extent that a number of carloads of binder twine made from the straw of seed flax were distributed and used in the Northwest the past harvest. Reports from the field where this twine was used indicate that it was in every way successful, working as well as the twine made from hard fibre. It spins even and makes a very strong twine, stronger by test than Manila. It is difficult to ascertain the exact facts in the matter, but it is understood that a large amount of special machinery for the manufacture of this twine has been ordered from England, in addition to machinery that is being made here by the harvester people themselves; and it is also reported that a large amount of the raw material is on hand for manufacture into twine for the coming year.

The harvester people will give no information regarding their processes; but it is common report that they have developed three, or possibly four, distinct processes of preparing the fibre for spinning, each of which is found practical and on a commercial

or economical basis. In one method the straw is retted by a quick chemical process, while two other methods reduce the straw into fibre by mechanical means, the unretted straw going in at one end of the machine, and coming out at the other end in a sliver ready for spinning.

Hard fibre men here in Chicago are inclined to be sceptical regarding flax, basing their opinions on the numerous failures of the past; but there is one feature of the case that deserves serious consideration. These machine men never have a limit on the game when they go into experimental work. They spend more than a million dollars on experiments with corn harvesters, before they got practical machines going, and they seem to have considered it well spent. This enormous outlay for experimental work appears to be a regular feature of the business, and when they fail to get results, they don't seem to be satisfied with the Irishman's consolation that they had the money to lose—they go on and spend more. They know that the supply of raw material—the flax straw—is practically un-

limited, and they know that it is the cheapest raw material in the world. The only thing needed is the machinery to convert it into binder twine, and when they get such machinery their patent experts will see to their work so that these companies will have a monopoly of the business. The twine already produced meets all requirements for binding grain. One of their experts told the writer last summer, in an unguarded moment, that they already had it on such a commercial basis that they could compete with hard fibre at four cents, and still make a large profit.

The census reports show that we raised in the United States in 1899, 2,110,517 acres of seed flax, of which about eighty per cent. was grown in North Dakota, Minnesota, and South Dakota, these States leading in the order named. Next come Kansas, Iowa, and Missouri, which raise the other twenty per cent. Most of the straw from this enormous crop is burned up—enough to make 300,000 to 500,000 tons of fibre suitable for binder twine. The reports of the department of agriculture show that in

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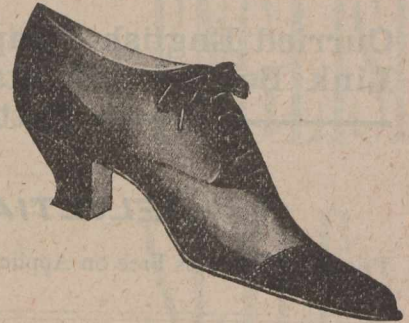
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a few cases there is a local demand for it for making paper, the price paid nowhere exceeding four dollars per ton, and most of it being sold at \$2.50. At this rate, the raw material laid down in Chicago, would not cost one cent per pound of twine. If the processes used are automatic, which is said to be the case, this fibre could be made into twine at a very low cost, so that it might entirely replace hard fibre in binder twine. There is no telling what other uses might be found for the fibre. If the processes now used will make coarse fibre suitable for binder twine at so low a cost, a "refining" process might be added that would complete the work of retting or separation so as to produce a fine soft fibre that, for many purposes, would be superior to cotton as well as cheaper.

Our old time flax industry has vanished in the United States, because the hand labor required to work flax into fibre could not compete with the cotton gin, or with the cheap labor of Europe, in flax, or of India in jute. If we can produce flax fibre with machinery, however, we can beat the world on cheap fibre of its class. Our success in bringing industries across the Atlantic has been due in every case to the invention of labor-saving machines. Our enormous crop of flax straw has been waiting for machines to handle it.

One of the writer's sceptical friends, a hard fibre man, says flax twine will never amount to anything because it is impracticable to thresh the flax by taking a little bunch in the hand, holding it in the threshing machine until the seed has been whipped off, and

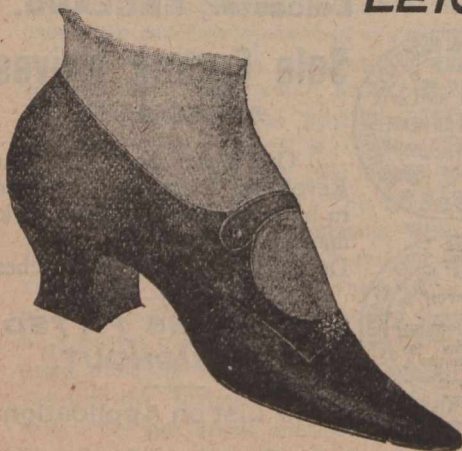
pulling it out again so as to keep the straw unbroken. This does not seem to worry the harvester people. They thresh the flax on the English plan. Spiked cylinders are universally used in American threshing machines; but English machines, which are used all over Europe, have no spikes or teeth. They have a cylinder or drum with a corrugated surface, and this drum is long enough so that the wheat is fed in sideways. The straw comes out straight and unbroken at the tail of the machines. The harvester people use the machines with drums to thresh their flax. This is a simple illustration of what may be done in overcoming mechanical difficulties. No one seems to know how many more tricks like this may be concealed behind the veil of mystery with which they have shrouded their operations.

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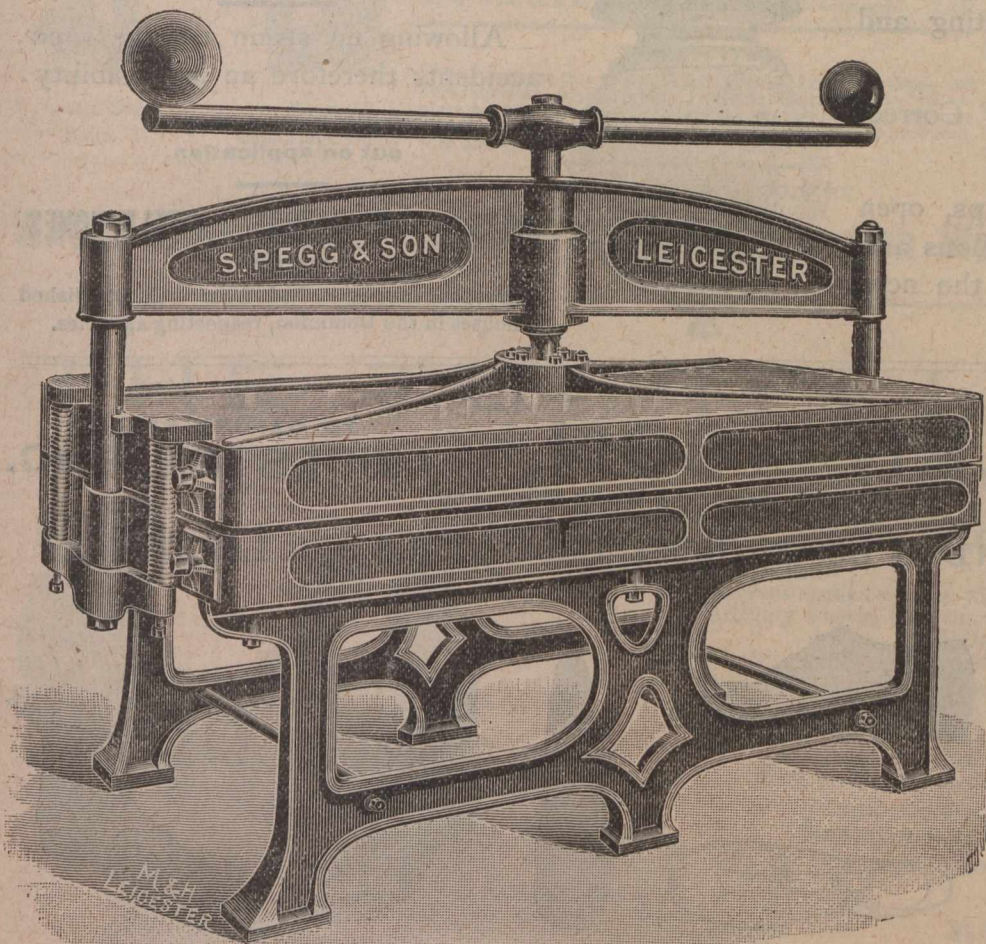
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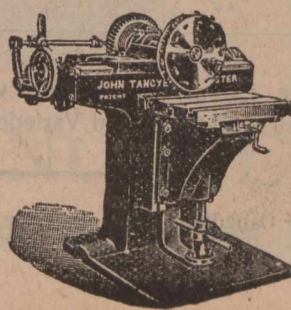
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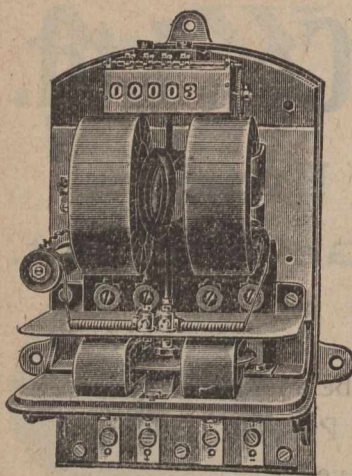
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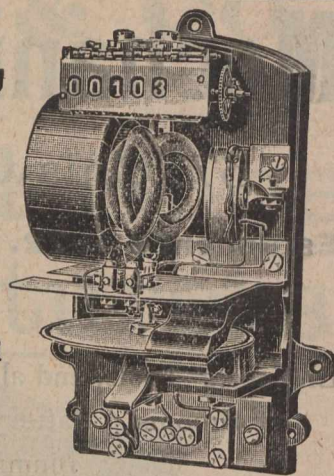


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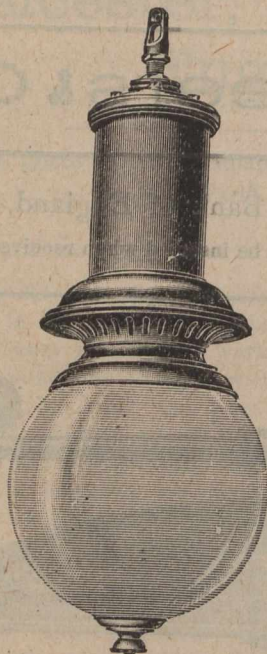
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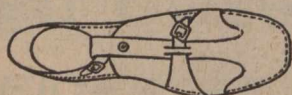
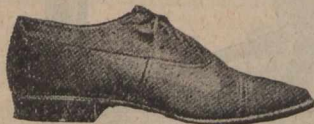
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Yours truly, P. H.

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Yours truly, C. J. W.

Weston-super-Mare.
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Yours faithfully, B. W.

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Gentlemen.—I was very pleased with the finish of special suits received Saturday, being rather better quality than I usually order, which means a better class of customer, and it shows you can finish your goods in first-class style.
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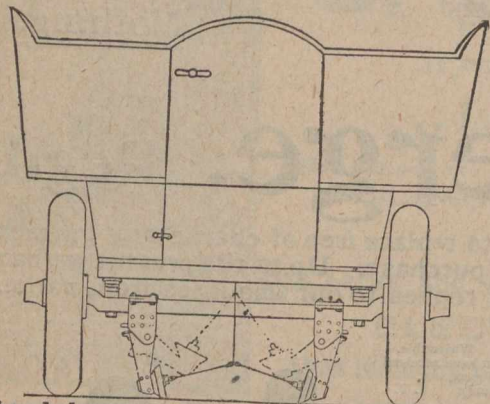
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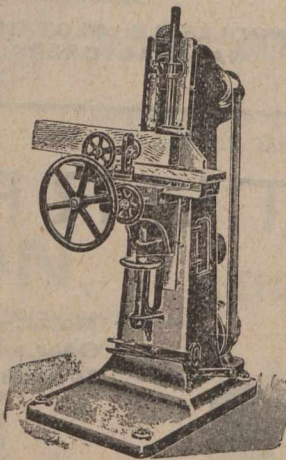
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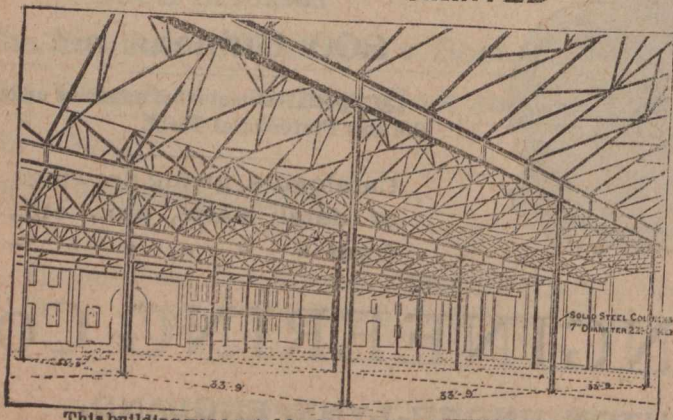


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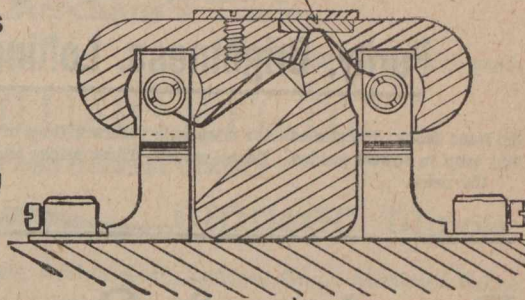
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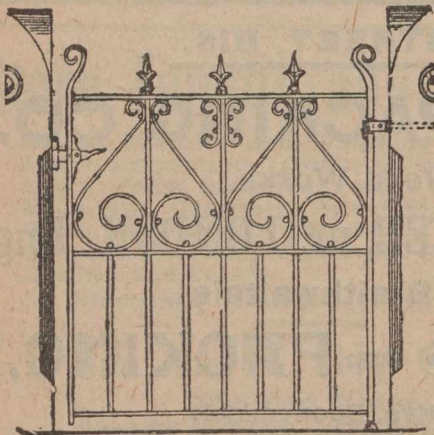
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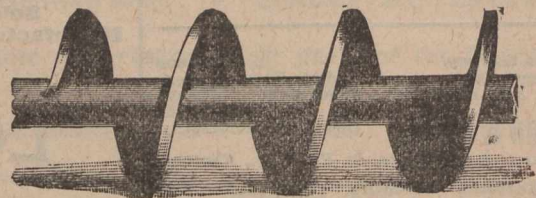
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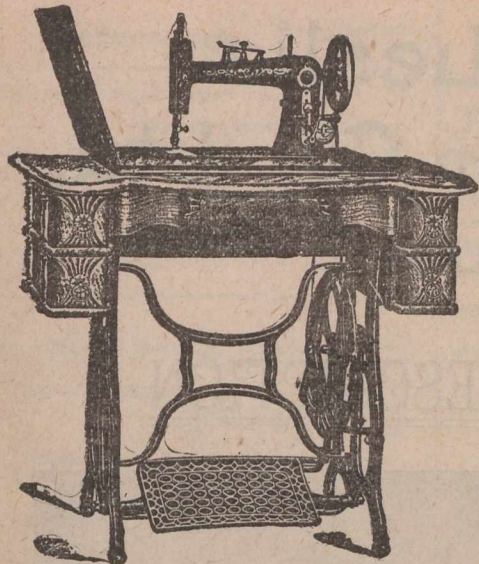
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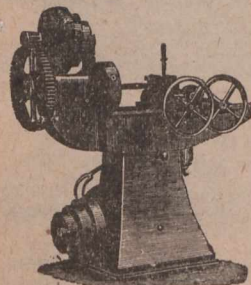
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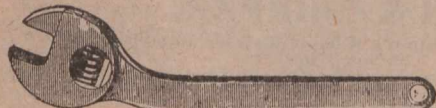
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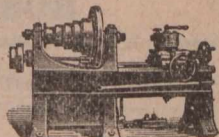
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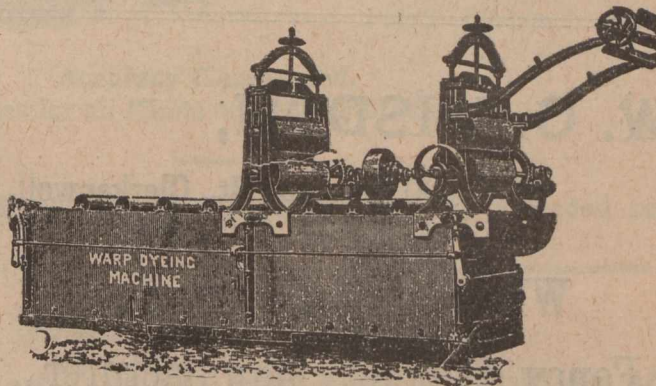
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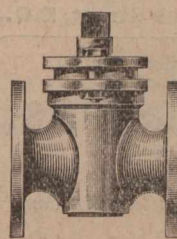
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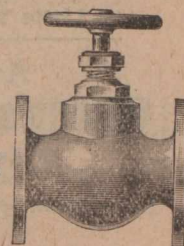
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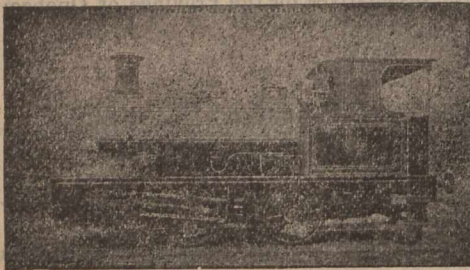
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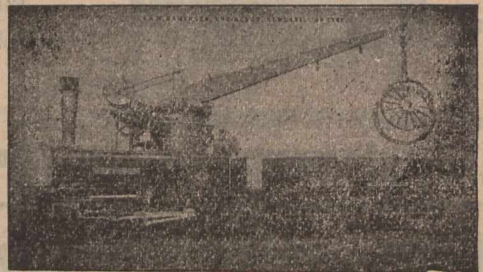


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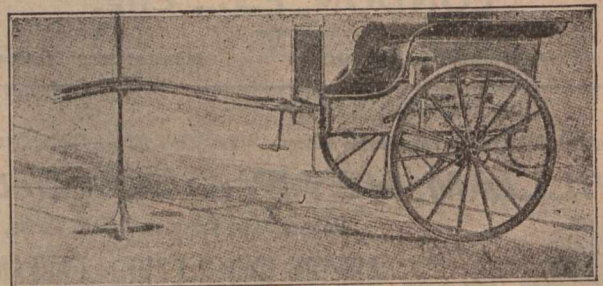
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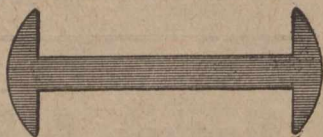


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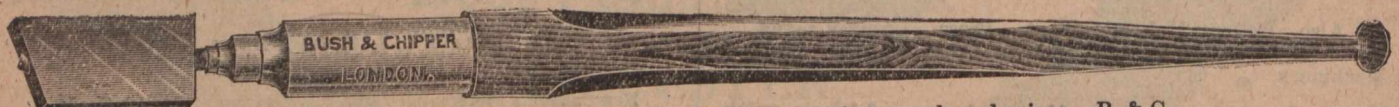
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British Columbia, 1877 6 p.c.	107	110
1887, 4 1/2 per cent ...	90	92
1891-3, 3 p.c.	104	106
Canada, 4 per cent. loan, 1880	102	104
3 per cent. loan, 1888-99	101	103
Debs. 1884, 3 1/2 per cent	88	90
2 1/2 p.c. loan, 1897	108	110
Manitoba, 1885-6, 5 p.c.		

Railway and other Stocks.	Nov. 20
Quebec Province, 5 p. c., 1874.....	100 105
1876, 5 p.c.	100 105
1880, 4 1/2 p.c.	104 106
1882, 5 p.c.	109 112
100 Atlantic & Nth. Western 5 p.c. Gua	
1st M. Bds	120 123
10 Buffalo & Lake Huron \$10 shr.....	13 1/2 14 1/2
do 5 1/2 p.c. bonds	137 141
Can. Central 6 p.c. M. Bds. Int.	
guar. by Gov.	
Canadian Pacific \$100	132 1/2 133
Grand Trunk, Georgian Bay, &c....	
1st M.	100 102
100 Grand Trunk of Canada Ord. stock.	16 1/2 16 3/4
2nd equip. mtg. bds. 6 p.c.	126 129
100 1st pref. stock..... 5 p.c.	108 108 1/2
100 2nd pref. stock.....	95 98 1/2
100 3rd pref. stock.....	49 46 3/4
100 5 p.c. perp. deb. stock.....	135 138
100 4 p.c. perp. deb. stock.....	107 109
100 Great Western shares, 5 p.c.	134 137
100 Hamilton & N.W., 6 p.c.	
100 M. of Canada Stg. 1st Mort. 5 p.c.	106 108
100 Montreal & Champlain 5 p.c. 1st	
100 mtg. bds	
100 N. of Canada, 1st mtg., 5 p.c.	
100 Quebec Central, 5 p.c. 1st Inc. Bds....	103 105
100 T. G. & B. 4 p.c. bonds, 1st mort....	107 109
100 Well., Grey & Bruce, 7 p.c. bds....	
100 1st Mort	109 111
100 St. Law. & Ott. 4 p.c. Bds.....	107 109
MUNICIPAL LOANS.	
100 City of London (Ont) 1st pref 5 p.c.	100 102
100 City of Montreal stg. 5 p.c 1874	101 104
100 City of Ottawa, 4 p.c., stg.	100 102
redeem 1873	100 103
redeem 1875	
100 City of Quebec, op. c. redeem 1875..	105 107
redeem 1878	110 112
100 City of Toronto, 4 p.c. 1889-93	100 102
5 p.c. stg. con. deb. 1874-1876..	101 107
5 p.c. gen. con. deb. 1879	109 111
4 p.c. stg. bonds,	101 103
100 City of Winnipeg deb., 1884, 5 p.c.	105 107
Deb. scrip. 1883, 5 p.c	
MISCELLANEOUS COMPANIES.	
100 Canada Company	38 42
100 Canada North-West Land Co.	97 102
100 Hudson Bay	31 32 1/2
BANKS.	
Bank of British North America.....	68 70
" " Montreal.....	530 534
Canadian Bank of Commerce.....	16 17

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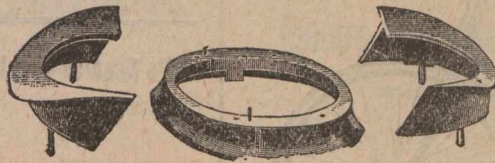
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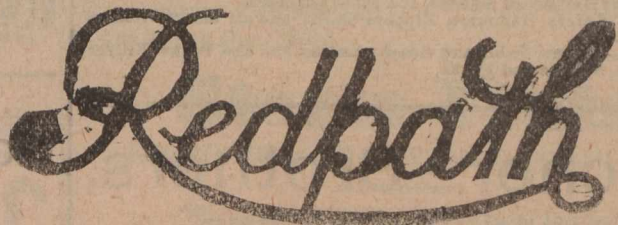
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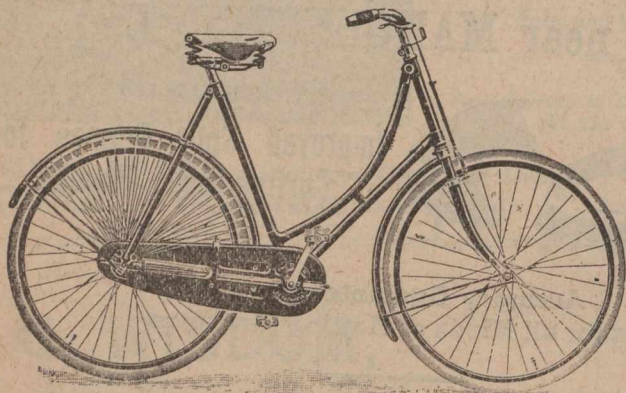
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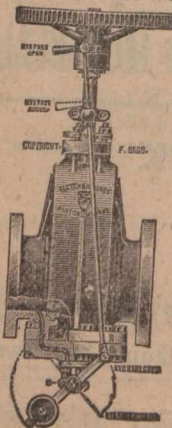
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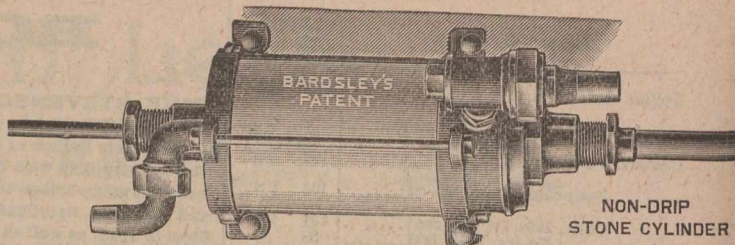
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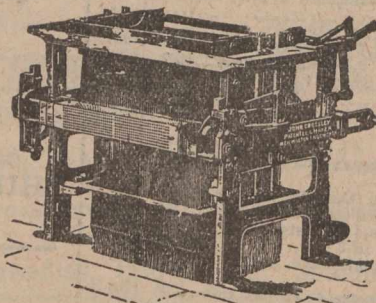
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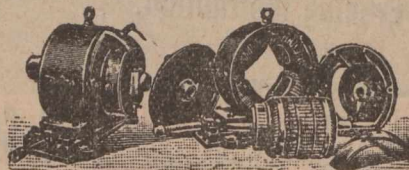
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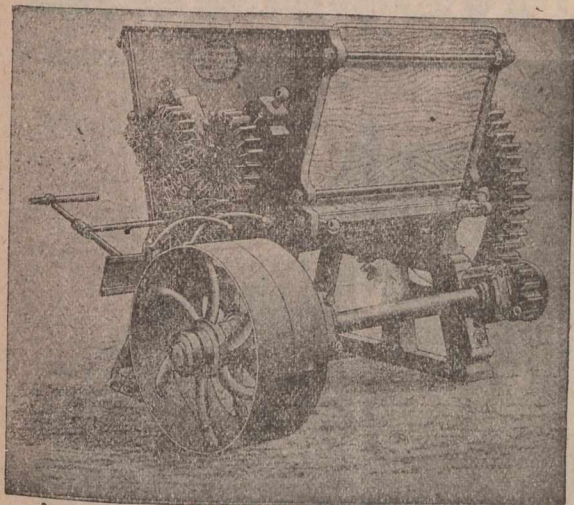
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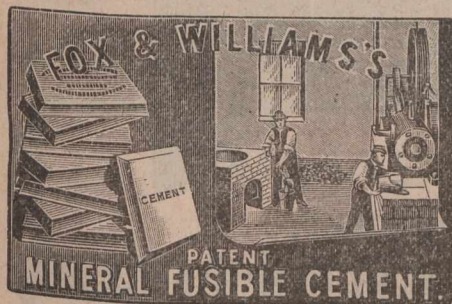
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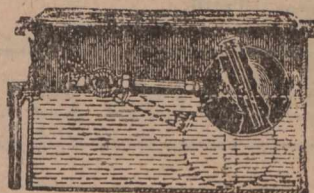
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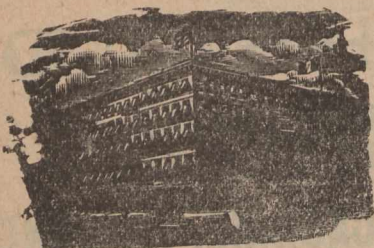
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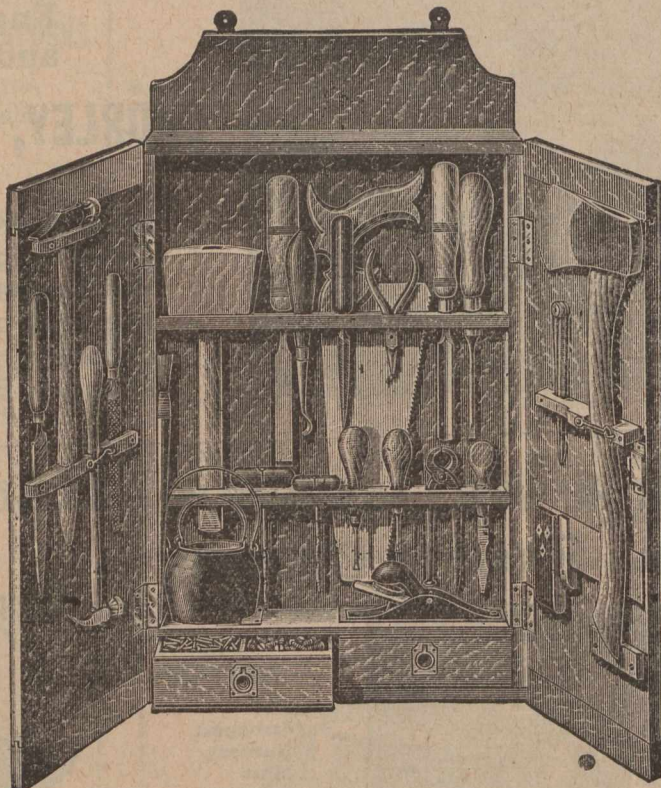
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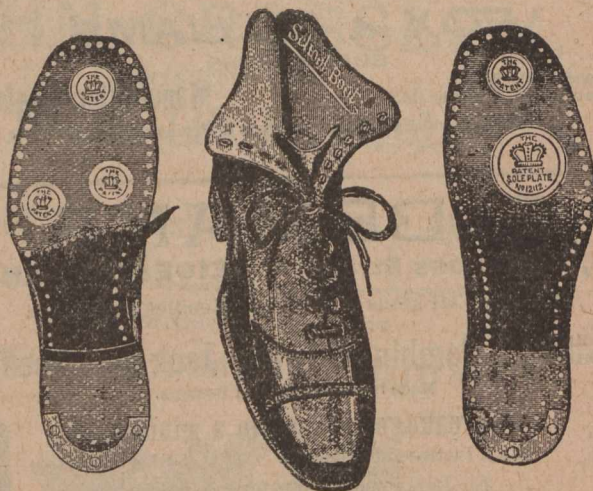
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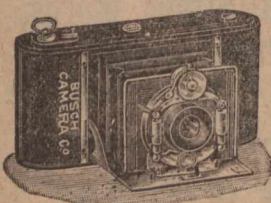
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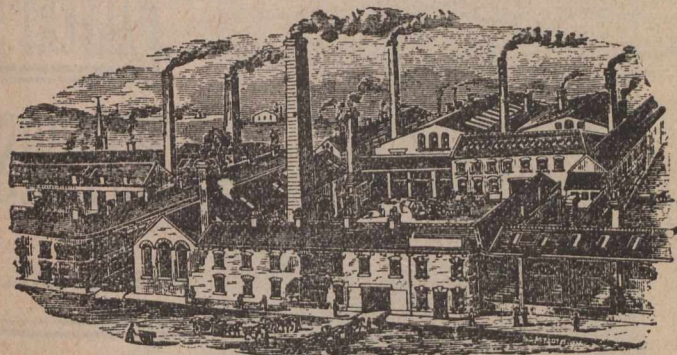
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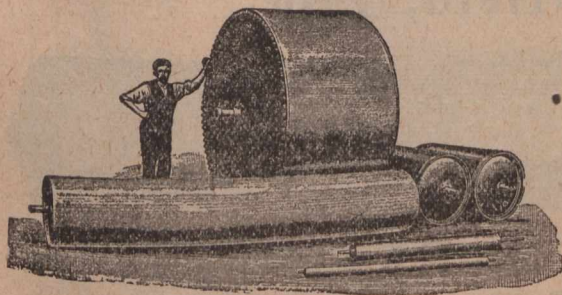
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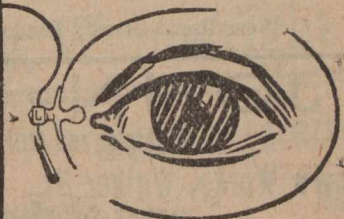
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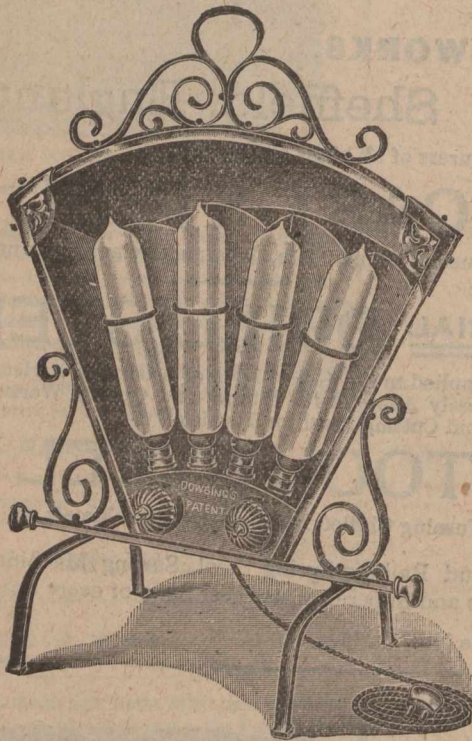
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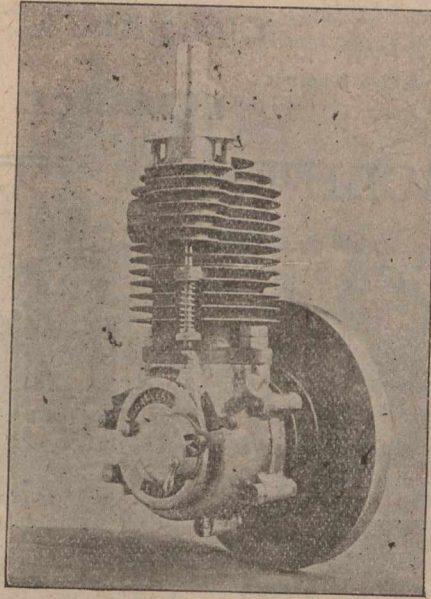
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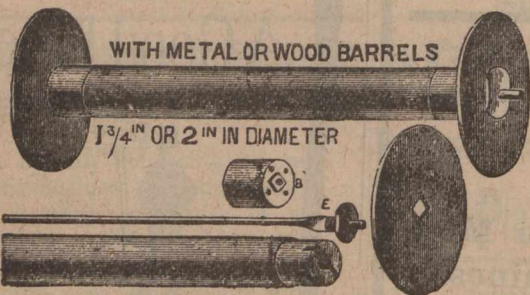
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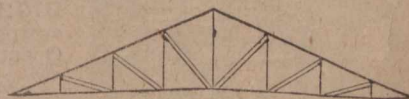
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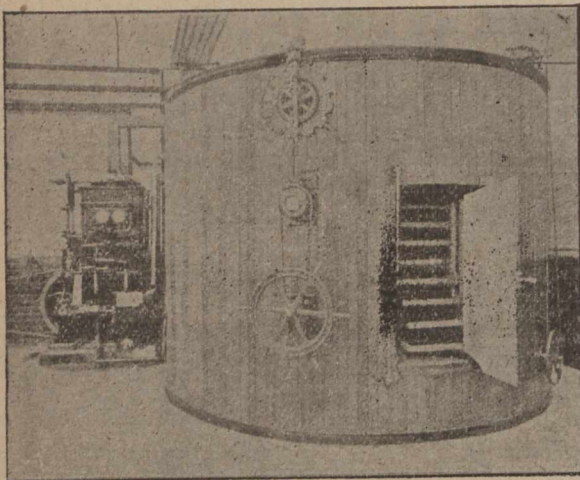


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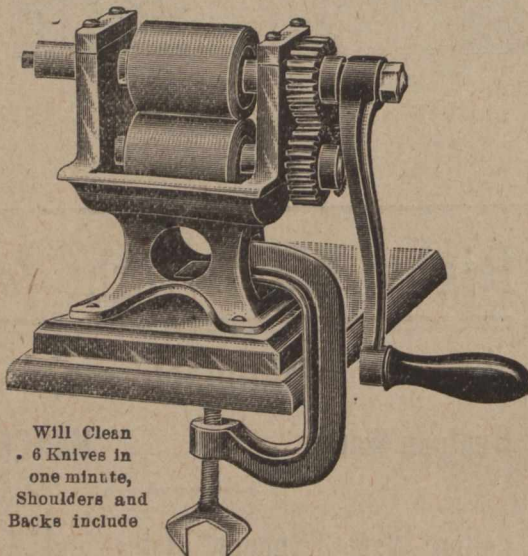
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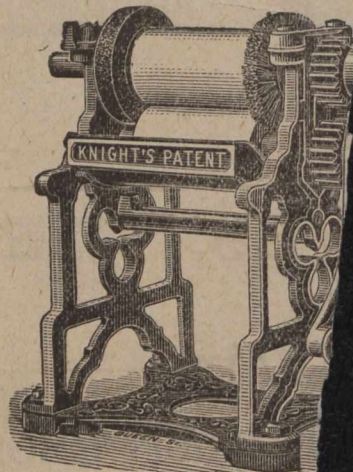
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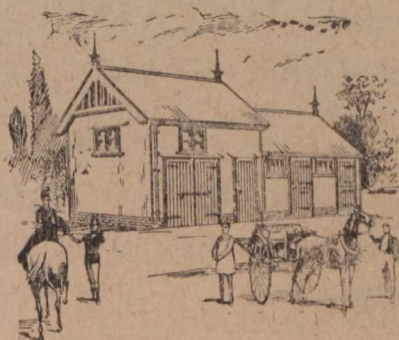
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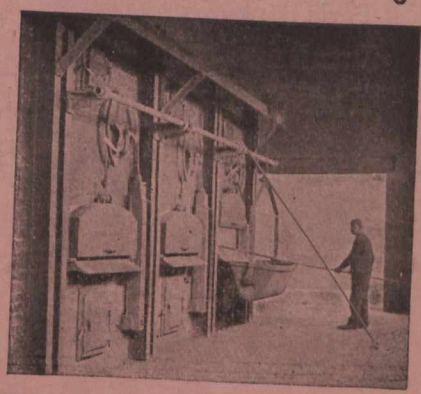
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