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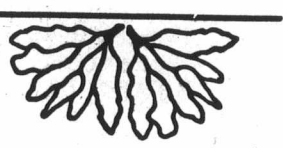
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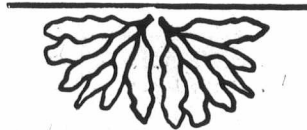
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Aylmer. " Stock Yards Branch.
Brockville. Trenton.
Chesterville. Wales.
Clinton. Waterloo.
Drumbo. Woodstock.
Dutton. QUEBEC.
Exeter. Arthabaska.
Frankford. Chicoutimi.
Hamilton. Drummondville.
" Market Br. Fraserville & Riv. du
Hensall. Loup Station.
Highgate. Knowlton.
Troquois. Montreal.
Kingsville. " St. James Street.
London. " Market and
Lucknow. Harbor Branch.
Meaford. " St. Henri Branch.
Merlin. " St. Catherine St. Br.
Morrisingburg. " Maisonneuve Branch.
North Williamsburg. Quebec.
Norwich. Ste. Flavie Station.
Ottawa. Ste. Therese de
Owen Sound. Bainville, Que.
Port Arthur. Victoriaville.

AGENTS IN GREAT BRITAIN AND COLONIES.
London. Liverpool—Parr's Bank, Ltd., Ireland—Munster and Leinster Bank, Ltd. Australia and New Zealand—The Union Bank of Australia, Ltd. South Africa—The Standard Bank of South Africa, Ltd.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letter of Credit and Travellers' Circular letters issued, available in all parts of the world.

THE BANK OF TORONTO

INCORPORATED 1855.
HEAD OFFICE: TORONTO, CANADA.
PAID-UP CAPITAL .. \$4,000,000
RESERVE FUND .. 4,500,000

DIRECTORS:
WM. H. BEATTY .. President.
W. G. GOODERHAM .. Vice-President.
Robert Reford William Stone.
John Waldie John Macdonald.
Hon. C. S. Hyman, M.P. Albert E. Gooderham.
Robert Meighen. Nicholas Bawlf.
DUNCAN COULSON .. General Manager.
Joseph Henderson .. Assistant General Manager.
BRANCHES:
ONTARIO. London East. WELLESLEY.
Toronto. 6 Offices. LONDON NORTH. QUEBEC.
Allandale. Lynden. Montreal.
Aurora. Merriton. 5 Offices.
Barrie. Millbrook. Maisonneuve.
Berlin. Newmarket. Pt. St. Charles.
Bradford. Oakville. Gaspe.
Bramford. Oil Springs. BR. COLUMBIA.
Brockville. Omenee. Rossland.
Burford. Parry Harbour. MANITOBA.
Cardinal. Parry Sound. Cartwright.
Cobourg. Peterboro. Pilot Mound.
Coldwater. Port Hope. Portage la
Collingwood. Preston. Prairie.
Copper Cliff. St. Catharines. Rossburn.
Creemore. Sarnia. Swan River,
Dorchester. Shelburne. Winnipeg.
Elmvale. Stayner. Saskatchewan.
Galt. Sudbury. Quill Lake.
Gananoque. Thornbury. Wolsley.
Hastings. Victoria Harbor, Yorkton.
Keene Ont. Wallaceburg.
London. Waterloo.
BANKERS:
London, Eng.—The London City and Midland Bank, Ltd.
New York—National Bank of Commerce.
Chicago—First National Bank.

Automatic Elevator Wanted.

At Lowest Up-to-Date Figure.
Shaft already prepared.
Journal of Commerce,
182 St. James Street.

THE C...

THE C... OF...

Paid-up C... Rest, -

HEAD O...

Hon. Geo. A.

James Crathern, J. W. Flavell, Matthew Leggat, John Hoskin, K.L.L.D., A. Kingman, Esq.

B. E. W. ALEX. LA...

168 Branches

Montreal Offi... London, Eng., S. Camer...

New York Ag... Wm. Gray

This Bank tran... ing Business, in... Credit and Draft... will negotiate or... any place where t...

The Sovereign

OF

Incorporated in

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Deposits of \$...

Interest from date of

NO TROUBLE "RE...

D. M. STEWART

The Dominion Sa...

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LONDON, TEM...

Capital Subscrib... Total Assets, 31st D... T. H. PURDON, K.C., Pr...

THE CHARTERED BANKS.

THE CANADIAN BANK OF COMMERCE.

Paid-up Capital, - \$10,000,000
Rest, - - - - - 5,000,000

HEAD OFFICE: TORONTO.

BOARD OF DIRECTORS.

Hon. Geo. A. Cox, President.
Robt. Kilgour, Esq., Vice-Pres.

James Crathern, Esq. Frederic Nicholls, Esq.
J. W. Flavell, Esq. Hon. Lyman M. Jones,
Matthew Leggat, Esq. H. D. Warren, Esq.
John Hoskin, K.C., B. E. Walker, Esq.
L.L.D., Hon. W. C. Edwards.
A. Kingman, Esq.

B. E. WALKER, General Manager.
ALEX. LAIRD, Ass't. General Manager.

168 Branches in Canada, the U.S. and England.

Montreal Office:—F. H. Mathewson, Manager.
London, Eng., Office:—90 Lombard St., E.C.
S. Cameron Alexander, Manager.

New York Agency:—16 Exchange Place
Wm. Gray and H. B. Walker, Agents.
This Bank transacts every description of Banking Business, including the issue of Letters of Credit and Drafts on Foreign Countries, and will negotiate or receive for collection bills on any place where there is a bank or banker

The Sovereign Bank OF CANADA.

Incorporated by Dominion Parliament.

73 BRANCHES IN CANADA

Paid-up Capital . . . \$3,860,000

Reserve Fund and Undivided Profits 1,253,000

Total Assets 21,000,000

NEW YORK AGENCY:—25 PINE ST.

Exporters of Grain, Hay, Cattle, Butter, Cheese or other products will find the Bank ready to facilitate their transactions.

Exchange on the United States Great Britain, the Continent & other points bought and sold.

Special Facilities for handling American Business.

Prompt Attention and best terms guaranteed.

Deposits of \$1 00 RECEIVED.

Interest from date of deposit paid 4 times a year.

NO TROUBLE "RED TAPE," OR DELAY.

D. M. STEWART, General Manager.

The Dominion Savings & Investment Society
MASONIC TEMPLE BUILDING,
LONDON, CANADA.

Capital Subscribed . . . \$1,000,000.00
Total Assets, 31st Dec., 1900 2,272,000.83

T. H. PURDON, K.C., Pres. | NATH. MILLS, Mgr.

THE CHARTERED BANKS.

Union Bank of Canada

Established, 1865.

HEAD OFFICE QUEBEC.

Capital Authorized \$4,000,000
Capital Subscribed 3,000,000
Capital Paid-up 3,000,000
Rest 1,500,000
Total Assets Over 28,000,000

BOARD OF DIRECTORS.

ANDREW THOMSON, Esq., President.
HON. JOHN SHARPLES, Vice-President.

Wm. Shaw, Esq. Wm. Price, Esq.
John Galt, Esq. E. L. Drewry, Esq.
R. T. Riley, Esq. F. E. Kenaston, Esq.
E. J. Hale, Esq. M. B. Davis, Esq.
G. H. Balfour General Manager.
J. G. Billett Inspector.
E. E. Code Assistant Inspector.
H. B. Shaw, Supt. West Branches Winnipeg.
F. W. S. Crispo, Western Inspector.
H. Veasey Assistant Inspector.
P. Vibert Assistant Inspector.
Advisory Committee, Toronto Branch.
Geo. H. Hees, Esq. Thomas Kimcar, Esq.

BRANCHES AND AGENCIES.

QUEBEC.—Dalhousie Station, Montreal Quebec Quebec Br., St. Louis Street; St. Polycarpe. **ONTARIO.**—Alexandria, Barrie, Carleton Place, Cookstown, Crysler, Erin, Fenwick, Fort William, Hailybury, Hastings, Hillsburg, Jasper, Kemptonville, Kingsville, Kinburn, Leamington, Manotick, Melbourne, Merrickville, Metcalfe, Mount Brydges, Newboro, New Liskeard, North Gower, Norwood, Osgoode Station, Ottawa, Pakenham, Portland, Plantagenet, Roseneath, Shelburne, Smith's Falls, Smithville, Stittsville, Sydenham, Thornton, Toronto, Warkworth, Westwood, Warton, Winchester.

MANITOBA.—Altona, Baldur, Birtle, Boissevain, Brandon, Carberry, Carman, Crystal City, Cypress River, Dauphin, Deloraine, Glenboro, Gretna, Hamiota, Hartney, Holland, Killarney, Manitou, Melita, Minnedosa, Minto, Morden, Neepawa, Ninga, Rapid City, Roblin, Russell, Shoal Lake, Souris, Strathclair, Virden, Waskada, Wawanesa, Wellwood, Winnipeg, Winnipeg N. End Br.; Winnipeg, Logan Ave Br.; Winnipeg, Sargent Ave Br. **SASKATCHEWAN.**—Arcola, Carlyle, Craik, Cupar, Esterhazy, Fillmore, Humboldt, Indian Head, Lemberg, Lumsden, Maple Creek, Milestone, Moose Jaw, Moosomin, Oxbow, Pense, Qu'Appelle, Regina, Saskatoon, Saskatoon Rosedale Br., Sintaluta, Strassburg, Swift Current, Wapella, Weyburn, Wolsley, Yorkton.

ALBERTA.—Airdrie, Blairmore, Bowden, Calgary, Cardston, Carstairs, Claresholm, Cowley, Didsbury, Edmonton, Fort Saskatchewan, Frank, High River, Innisfail, Lacombe, Lethbridge, MacLeod, Medicine Hat, Okotoks, Pincher Creek.

BRITISH COLUMBIA.—Vancouver. Agents and Correspondents at all important Centres in Great Britain and the United States.

The Standard Bank of Canada.

ESTABLISHED 1873.

Capital (Authorized by Act of Parliament \$2,000,000
Capital Paid-up 1,456,320
Reserve Fund 1,556,320

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President.
FRED. WYLD, Vice-President.
W. F. Allen, Fred. W. Cowan,
W. R. Johnston, W. Francis, H. Langlois.

BRANCHES:

Ailsa Craig, Castleton, Maple, Beaverton, Chatham, Orno, Belleville, Cobalt, Ottawa, Blenheim, Colborne, Parkdale, Bloomfield, Concession, Parkhill, Bond Head, Deseronto, Picton, Bowmanville, Durham, Priceville, Bradford, Flesherton, Richmond Hill, Bradford, Forest, Stouffville, Brighton, Harrison, Wellington, Brussels, Kingston, Woodville, Cambay, Lindsay, Campbellford, Lucan, Cannington, Markham.

TORONTO: Head Office, Wellington & Jordan Sts.; Bay St., Temple Building; Yonge St. (cor. Yonge and Charles Sts.), Market, King and West Market Sts.; Parkdale, Queen St., West.

BANKERS:

New York—Importers and Traders National Bank.
Montreal—Molson Bank and Imperial Bank.
London, England—National Bank of Scotland.
All banking business promptly attended to.
Correspondence solicited.
G. P. SCHOLFIELD, General Manager.
J. S. LOUDON, Assistant General Manager.

THE CHARTERED BANKS.

THE BANK OF OTTAWA

Capital Authorized \$3,000,000
Capital Paid-up \$3,000,000
Rest & Undivided Profits . . . \$3,236,512

BOARD OF DIRECTORS.

GEORGE HAY, President,
DAVID MACLAREN, Vice President.
H. N. Bate, Hon. George Bryson,
H. K. Egan, J. B. Fraser,
John Mather, Denis Murphy,
George H. Perley, M.P.
George Burn, General Manager.
D. M. Finnie, Asst. Gen. Manager.

Inspectors: C. G. Pennock, W. Duthie.

FIFTY-SIX OFFICES IN THE DOMINION OF CANADA.

Correspondents in every banking town in Canada, and throughout the world.

This Bank gives prompt attention to all banking business entrusted to it.

CORRESPONDENCE INVITED.

THE TRADERS' BANK OF CANADA.

DIVIDEND No. 43.

NOTICE IS HEREBY GIVEN that a dividend of One and Three-quarters Per Cent., being at the rate of Seven Per Cent. per annum, upon the paid up capital stock of this Bank, has this day been declared for the current three months, and that the same will be payable at the Bank and its branches on and after Wednesday the 2nd of January, 1907. The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, 61-63 Yonge Street, Toronto, on Tuesday, the 22nd of January, 1907, the chair to be taken at twelve o'clock noon.

By order of the Board,
H. S. STRATHY,
General Manager.
The Traders' Bank of Canada,
Toronto, November 16th, 1906.

THE DOMINION BANK.

NOTICE is hereby given that a dividend at the rate of TWELVE PER CENT, PER ANNUM, upon the Capital Stock of this Institution has been declared for the Quarter ending 31st December next, and that the same will be payable at the Banking House in this City on and after WEDNESDAY, the SECOND DAY OF JANUARY, 1907.

The Transfer Books will be closed from the 21st to the 31st December, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Head office of the Bank in Toronto, on Wednesday 30th January next, at twelve o'clock noon.

By order of the Board,
C. A. BOGERT,
General Manager.
Toronto, 23rd November, 1906.

THE CHARTERED BANKS.

Royal Bank of Canada

CAPITAL PAID-UP ... \$3,700,000
RESERVE FUND ... 4,200,000

HEAD OFFICE, HALIFAX, N.S.
Board of Directors: F. E. Kenny, Esq., Pres. T. Ritchie, Esq., V. Pres. Wiley Smith, Esq., H. G. Bauld, Esq. Hor David MacKeen.

- Amherst, N.S. Mount Pleasant, B.C.
Antigonish, N.S., Nanaimo, B.C.
Arthur, Ont. Nelson, B.C.
Bathurst, N.B., New Westminster, B.C.
Bridgewater, N.S., Newcastle, N.B.
Charlottetown, P.E.I., Niagara Falls, Ont.
Chilliwack, B.C., Ottawa, Ont.
Chippawa, Ont. Ottawa, Bank St.
Cornwall, Ont. Pembroke, Ont.
Cumberland, B.C. Peterborough, Ont.
Dalhousie, N.B. Pictou, N.S.
Dominion City, Man. Port Hawkesbury, N.S.
Dorchester, N.B. Rexton, N.B.
Edmonton, Alta. Rossland, B.C.
Edmundston, N.B. Sackville, N.B.
Fredericton, N.B. St. John, N.B.
Grand Forks, B.C. Do. North End.
Guelph, Ont. St. John's, Nfld.
Gusborne, N.S. St. Paul (Montreal), Q.
Halifax, N.S. Shubenacadie, N.S.
Hanover, Ont. Summerside, P.E.I.
Kensington, P.E.I. Sydney, C.B.
Ladner, B.C. Toronto,
Lauder, Man. Truro, N.S.
Lipton, Sask. Vancouver, B.C.,
Londonderry, N.S. East End.
Louisburg, C.B. Grayville St.
Lunenburg, N.S. Vernon, B.C.
Maitland, N.S. Victoria, B.C.
Moncton, N.B., Westmount, P.Q.
Montreal, Que., Westmount
Montreal, St. Catherine Weymouth, N.S.
and Stanley Streets
Montreal, West End. Winnipeg.
Montreal Annex. Woodstock, N.B.
Moose Jaw, Sask.

Agencies in Cuba: Havana, Santiago de Cuba, Camaguey, Cardenas, Cienfuegos, Manzanillo, Matanzas, New York, N.Y.
CORRESPONDENTS: Great Britain, Bank of Scotland; France, Credit Lyonnais; Germany, Deutsche Bank; Dresden Bank; Spain, Credit Lyonnais; China and Japan; Hong Kong & Shanghai Banking Corporation; New York, Chase National Bank; First National Bank; Blair & Co.; Boston, National Shawmut Bank; Chicago, Illinois Trust and Savings Bank; San Francisco, First National Bank.

THE CHARTERED BANKS.

BANQUE d'HOCHELAGA

1874-1906.
CAPITAL AUTHORIZED ... \$4,000,000
RESERVE FUND ... \$1,000,000

DIRECTORS:
F. X. St. Charles, Esq., President
Robt. Bickerdike, Esq., M.P., Vice-Pres
Hon. J. D. Rolland, J. A. Vaillancourt, Esq.; A. Turcotte, Esq.; E. H. Lemay; J. M. Wilson.
M. J. A. Pröndergast, General Manager.
C. A. Giroux, Manager.
O. E. Dorais, Inspector.
F. G. L. drc. Asst. Manager.

HEAD OFFICE: - MONTREAL.
CITY BRANCHES:
Mount Royal Avenue (corner St. Denis); St. Catherine Street, East; St. Catherine Street, Centre; Notre Dame Street, West; Hochelaga; Maisonneuve; Point St. Charles; St. Henry; Town of St. Louis.

- Branches: Berthierville, P.Q., St. Boniface, Man.
Edmonton, Alta., St. Hyacinthe.
Joliette, P.Q., St. Jacques & Achigan, Q.
Laprairie, P.Q., St. Jerome, P. Q.
Louiseville, P.Q., St. Pierre, Man.
Quebec, Three Rivers, P.Q.,
Quebec, St. Roch, Valleyfield, P.Q.,
Sorel, P.Q., Vankeek Hill, Ont.,
Sherbrooke, P.Q., Winnipeg, Man.

We issue Circular Letters of Credit for travellers, available in all parts of the World, open Commercial Credits, Buy foreign exchange and Sell drafts, cable and telegraphic transfers on all important points. Collections made in all parts of the Dominion of Canada and returns promptly remitted at the lowest rate of exchange.

La Banque Nationale.

HEAD OFFICE, QUEBEC.
Capital Authorized... \$2,000,000.00
Capital paid up... 1,500,000.00
Rest... 600,000.00
Undivided profits... 48,926.06

BOARD OF DIRECTORS:
R. AUDETTE, President.
Hon. JUDGE A. CHAUVEAU, Vice-Pres.
Narcisse Rioux, Victor Chateaufort, Naz. Fortier, J. B. Laliberté, Victor Lemieux, P. LAFRANCE, Manager, N. LAVOIE, Insp-ctor.

- Branches: Quebec: Matane, St-Casimir (Lower Town), Montmagny, St-Charles, Belle (St-Roch), Murray Bay, St-Evariste (St-John St.), New Carlisle, St-Francois du Lac, (St-James St.), Ottawa, Ont. St-Hyacinthe, Amqui, Fraserville, St-Jean, Bale St-Paul, Rimouski, Ste-Marie, Beauville, Riviere-du-Beauce, Chicoutimi, Loup Stn. St-Raymond, Deschambault, Roberval, St-Tite, Plessisville, Sherbrooke, Trois-Pistoles, Joliette, Ste-Aime, Trois-Rivieres, Levis, Ste-Anne de la Pocatiere, L'Islet.

AGENTS: -London, Eng., The National Bank of Scotland, Ltd. Paris, France, Credit Lyonnais, New York, First National Bank. Boston, Mass. First National Bank of Boston. Prompt attention given to collections. Correspondence respectfully solicited

ST. STEPHEN'S BANK.

Incorporated, 1836.
St. Stephen, N.B.
CAPITAL ... \$200,000
RESERVE ... 47,500

FRANK TODD ... President.
J. F. GRANT ... Cashier.

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

THE CHARTERED BANKS.

THE QUEBEC BANK

HEAD OFFICE ... QUEBEC
Founded 1818, Incorporated 1822.
Capital Authorized... \$3,000,000
Capital Paid Up ... \$2,500,000
Rest ... \$1,150,000

DIRECTORS:
JOHN BREAKER, President
JOHN T. ROSS, Vice-President
Gaspard-Lemoine, W. A. Marsh, Vesey Boswell, Thos. McDougall, W. S. Paterson, Gen. Manager

- Branches: Quebec, St. Peter St. Pembroke, Ont.
Do. Upper Town, Thorold, Ont.
Do. St. Roch, Three Rivers, Que.
Montreal, Place Toronto, Ont.
d'Armes, Shawinigan Falls,
Do. St. Catherine E Sturgeon Falls, Ont.
Do. St. Henry, St. George, Beauce, Q.
Ottawa, Ont. Victoriaville, Que.
St. Roumald, Ville Marie, Que.
Theftford Mines, Que. L'Epiphanie, Que.
Black Lake, Sub-agency.

AGENTS:
London, England-Bank of Scotland.
Albany, U.S.A.-New York State National Bank.
Boston-National Bank of the Republic.
New York, U.S.A.-Agents Bank of British North America; Hanover National Bank.
Paris, France-Credit Lyonnais.

Imperial Bank of Canada.

CAPITAL AUTHORIZED ... \$5,000,000
CAPITAL PAID-UP ... 4,420,000
REST ... 4,420,000

DIRECTORS:
D. R. WILKIE, President.
Hon. R. JAFFRAY, Vice-President.
Wm. Ramsay, Elias Rogers, James Kerr Osborne Charles Cockshutt, Peleg Howland, William Whyte, Cawthra Mulock, Hon. Richard Turner.

HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.
E. HAY, Assist. General Manager.
W. MOFFAT, Chief Inspector.
BRANCHES IN PROVINCE OF ONTARIO.
Bolton, Cobalt, Essex, Forgus, Fonthill, Galt, Hamilton, Ingersoll, Kenora, Listowel, London, New Liskeard, Niagara Falls, North Bay, Ottawa, Port Colborne, Ridgeway, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Welland, Woodstock.

BRANCHES IN PROVINCE OF QUEBEC-Montreal, Quebec.
BRANCHES IN PROVINCE OF MANITOBA-Brandon, Portage La Prairie, Winnipeg.
BRANCHES IN PROVINCE OF SASKATCHEWAN-Balgoin, Broadview, North Battleford, Prince Albert, Regina, Rosthern.
BRANCHES IN PROVINCE OF ALBERTA-Red Deer, Banff, Calgary, Edmonton, Strathcona, Wetaskiwin.
BRANCHES IN PROVINCE OF BRITISH COLUMBIA-Arrowhead, Cranbrook, Golden, Nelson, Revelstoke, Trout Lake, Vancouver, Victoria.
Agents: -London, Eng., Lloyds Bank Limited; New York, Bank of the Manhattan Co.
SAVINGS BANK.-Highest current rate of interest allowed on deposits from date of opening account and compounded half-yearly.

Provincial Bank of Canada.

Head Office-Montreal, No. 7 Place d'Armes.
BOARD OF DIRECTORS.
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M. G. B. Burland, industrial, of Montreal, Vice-President.

Hon. Louis Beaubien, Ex-Minister of Agriculture, Director.
M. H. Laporte, of the firm Laporte, Martin & Cie., Director.
M. S. Carsley, proprietor of the firm "Carsley," Montreal, Director.
M. Tancrede Bienvenu, General Manager.
M. Ernest Brunel, Assistant-Manager.
M. A. S. Hamelin, Auditor.

BRANCHES:
Montreal: -316 Rachel St., corner St. Hubert; Carsley Store; 271 Roy St., St. Louis de France; Eastern Bank; 1128 Ontario St., corner Abbot; Berthierville, P.Q.; D'Israeli, P.Q.; Pierreville, P.Q.; St. Anselme, P.Q.; St. Guillaume, d'Uy, P.Q.; Valleyfield, P.Q.

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Doctor E. Persillier-Lachapelle, Vice-President.
Hon. J. A. Thibaudau, of the firm Thibaudau Bros., Montreal.
Hon. Lomer Gouin, Minister of Public Works and Colonization of the Province.
Doctor A. A. Bernard and Hon. Jean Girouard, Legislative Councillors.

SAVINGS DEPARTMENT.
Issue "Special certificate of deposits" at a rate of interest arising gradually to 4 per cent. per annum, according to terms.
Interest of 3 per cent. per annum paid on deposits payable on demand

Eastern Townships Bank
Logo with 'A' and 'E'
LL Banking Business entrusted to our keeping receives the most careful attention.
HEAD OFFICE: SHERBROOKE, QUE.
FIFTY-SEVEN Branches in CANADA
Correspondents in all parts of the world
Capital, - - - \$3,000,000
Reserve, - - - 2,600,000
WM. FARWELL, President.
JAS. MACKINNON, General Manager.

The Western Bank of Canada.
HEAD OFFICE, OSHAWA, ONT.
Capital Authorized... \$1,000,000
Capital Subscribed... 550,000
Capital Paid-up... 530,000
Rest Account... 300,000
BOARD OF DIRECTORS:
John Cowan, Esq., President.
Reuben S. Hamlin, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.
BRANCHES: -Bright, Brooklyn, Caledonia, Dublin, Elmvale, Little Britain, Midland, New Hamburg, Pefferlaw, Penetanguishene, Paisley, Pickering, Plattsville, Port Perry, Shakespeare, St. Clements, Sunderland, Tavistock, Tilsonburg, Tiverton, Victoria Harbour, Wellesley, Whitby.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondents at New York and in Canada-Merchants Bank of Canada, London, England-Royal Bank of Scotland

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H. Gerin-Lajoie
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EDITOR AND PROPRI
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THE CHARTERED BANKS.

THE HOME BANK OF CANADA

HEAD OFFICE & TORONTO BRANCH:
8 King Street, W.
Church Street Branch: 78 Church Street.
Queen West Branch: 522 Queen St., W.
Transacts a General Banking Business.
Interest allowed on Savings Accounts from \$1 upwards.
Drafts issued on all principal points in Canada and the United States.
Sterling Exchange Bought and Sold.
JAMES MASON, General Manager.

Legal Directory.

Henry J. Kavanagh, K.C. Paul Lacoite, LL.L.
E. Gerin-Lajoie, K.C. Jules Mathieu, LL.B.

Kavanagh, Lajoie & Lacoite,

—ADVOCATES—

PROVINCIAL BANK BUILDING,

7 Place d'Armes, Montreal, Can.

Cable Address, "Laloi." Bell Tel. Main 4800, 4801

Ocean Steamships

DOMINION LINE

Royal Mail Steamships.

PORTLAND TO LIVERPOOL.

Canada Jan. 12
*Noiseman Jan. 19
*Welshman Jan. 26
Dominion Feb. 2

* These steamers carry freight only.
Steamers sail at 2.00 p.m., but await arrival of Friday evening Grand Trunk train from Montreal.

LOW WINTER RATES—First Class, \$55 to \$60; Second Class, \$40 to \$42.50, according to steamer.

Passengers berthed not more than 2 in a room.

Third Class to Liverpool, London, Londonderry, Belfast, Glasgow, \$27.50.

Passengers berthed in 2 and 4 berth rooms.

The Canada is one of the fastest and most comfortable steamers in the Canadian trade.

PORTLAND TO BRISTOL (Avonmouth).

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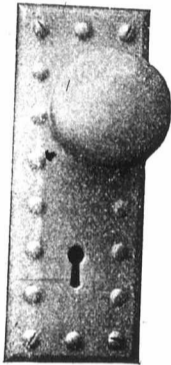
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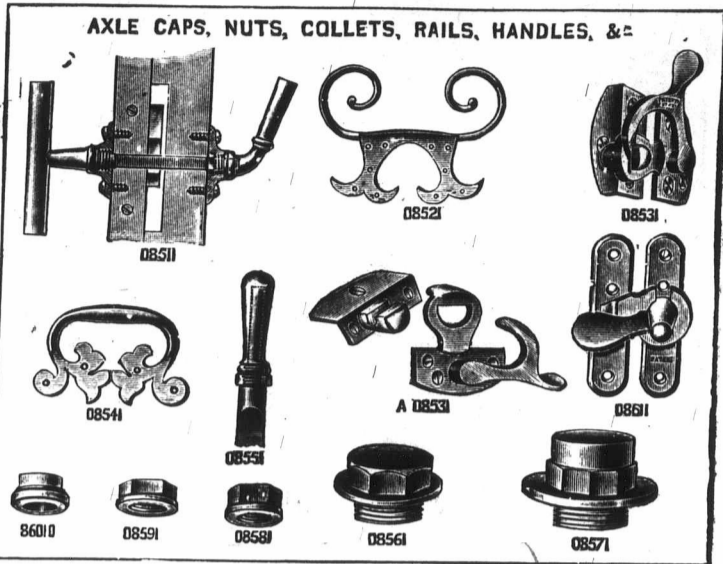
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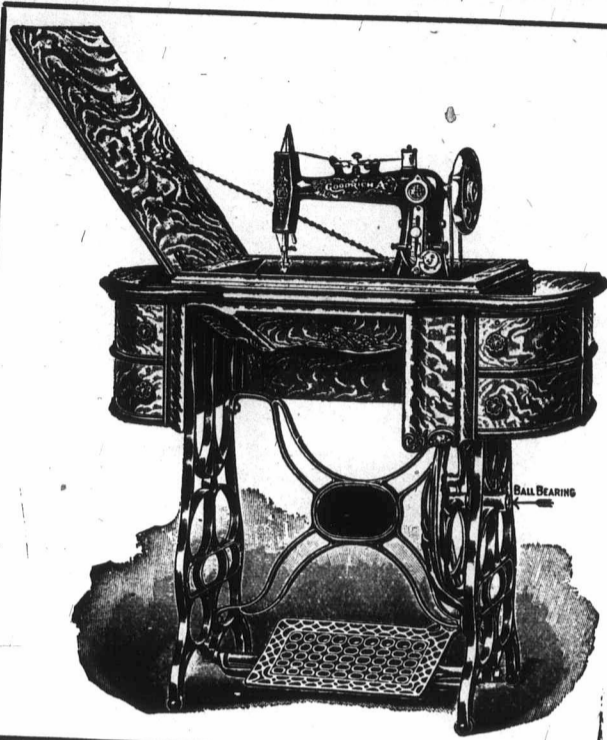
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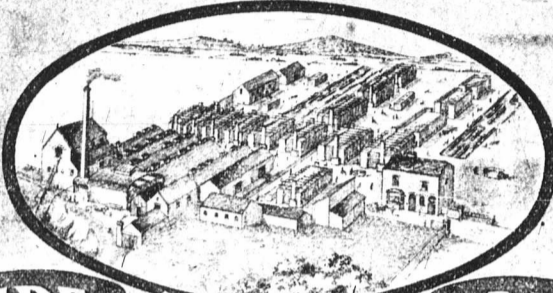
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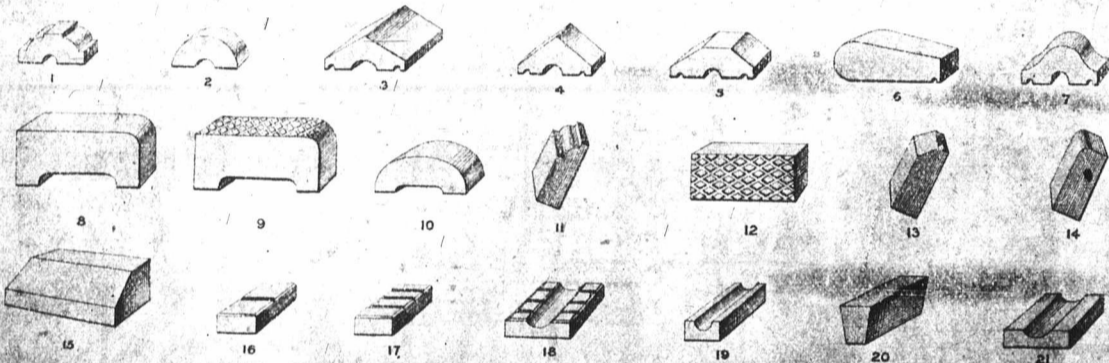


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| 1 | Wall Coping | 9in. workway, 5in. wide | 80 cwt. per M. | 12 | Chequered Facing | 10in. by 5in. by 2in. | 70 cwt. per M. |
| 2 | Half-round Coping | 2in. " 9in. | | 13 | Header Plinth | 4 1/2in. workway, 9in. long | |
| 3 | Stair-tack Coping | 1 1/2in. " 12in. | 1 cwt. 1 qr. per doz. | 14 | Dull Nose | 9in. " 9in. | 80 cwt. per M. |
| 4 | " | 9in. " 9in. | 80 cwt. per M. | 15 | Stretchers Plinth | 9in. " 4 1/2in. | 70 cwt. per M. |
| 5 | " | 9in. " 9in. | | 16 | Stair brick | 1 1/2in. long, 4 1/2in. wide, 2in. thick | 80 cwt. per M. |
| 6 | " | 9in. " 9in. | | 17 | " | " | |
| 7 | Pebble Box | 6in. " 14in. long | 1 cwt. 2 qrs. per doz. | 18 | Channel Brick | 9in. workway, 9in. wide | 1 cwt. per doz. |
| 8 | Platform | 9in. " 14in. long | 2 cwt. per doz. | 19 | " | 9in. long, 9in. wide, 2in. thick | 80 cwt. per M. |
| 9 | Chequered Platform Coping | 6in. " 14in. | | 20 | Arch Brick | 1 1/2in. long, 2in. wide, 4 1/2in. thick | |
| 10 | Wall Coping | 6in. " 14in. | | 21 | Channel Brick | 9in. by 9in. | 1 cwt. per doz. |
| 11 | Cornicer Brick | 9in. " 9in. | 80 cwt. per M. | | | | |

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| Canada, 4 per cent. loan, 1910 | 100 102 |
| 8 per cent. loan, 1938 | 97 99 |
| Debs., 1909, 3½ p.c. | 99 101 |
| 2½ p.c. loan, 1947 | 84 86 |
| Manitoba, 1910, 5 p.c. | 104 106 |

| RAILWAY AND OTHER STOCKS | |
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| Quebec Province, 1906, 5 p.c. | 102 104 |
| 1919, 4½ p.c. | 103 105 |
| 1912, 5 p.c. | 119 121 |
| 100 Atlantic & Nth. West. 5 p.c. gua. 1st M. Bonds | 119 121 |
| 10 Buffalo & Lake Huron, £10 shr. | 13 13½ |
| do. 5½ p.c. bonds | 136 138 |
| Can. Central 6 p.c. M. Bds. Int. guar. by Govt. | 199½ 200½ |
| Canadian Pacific, \$100 | 108 110 |
| Do. 5 p.c. bonds | 109½ 110½ |
| Do. 4 p.c. deb. stock | 107 109 |
| Do. 4 p.c. pref. stock | 119 121 |
| Algoma 5 p.c. bonds | 119 121 |
| Grand Trunk, Georgian Bay, & 1st M. | 29 29½ |
| 100 Grand Trunk of Canada ord. stock | 119 122 |
| 100 2nd equip. n.g. bds. 6 p.c. | 118½ 119 |
| 100 1st pref. stock, 5 p.c. | 111 111½ |
| 100 2nd. pref. stock | 68½ 69 |
| 100 3rd pref. stock | 134 136 |
| 100 5 p.c. perp. deb. stock | 108 110 |
| 100 4 p.c. perp. deb. stock | 130 132 |
| 100 Great Western shares, 5 p.c. | 108 105 |
| 100 M. of Canada Stg. 1st M., 5 p.c. | 104 106 |
| 100 Montreal & Champlain 5 p.c. 1st mtg. bonds | 106 108 |
| Nor. of Canada, 4 p.c. deb. stock | 101 103 |
| 100 Quebec Cent., 5 p.c. 1st inc. bds. T. G. & B., 4 p.c. bonds, 1st mtg. | 103 105 |
| 100 Well. & Bruce, 7 p.c. bds. 1st mort. | 115 118 |
| 100 St. Law. & Ott. 4 p.c. bonds | 104 106 |
| Municipal Loans | |
| 100 City of Lond., Ont. 1st pref. 5 p.c. | 100 102 |
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| 100 City of Ottawa, red. 1913, 4½ p.c. | 103 105 |
| 100 City of Quebec, 6 p.c. red. m 1905 redeem. 1908, 4 p.c. | 102 104 |
| redeem. 1928, 4 p.c. | 94 96 |
| 100 City of Toronto, 4 p.c. 1922-28 | 108 110 |
| 3½ per cent. 1929 | 104 106 |
| 5 p.c. gen. con. deb., 1919-20 | 100 103 |
| 4 p.c. stg. bonds | 100 103 |
| 100 City of Winnipeg deb. 1914, 5 p.c. Deb. script., 1907, 6 p.c. | 106 108 |
| Miscellaneous Companies. | |
| 100 Canada Company | 40 43 |
| 100 Canada North-West Land Co. | 125 135 |
| 100 Hudson Bay | 116½ 117½ |
| Banks. | |
| Bank of British North America | 72 74 |
| Bank of Montreal | 255 257 |
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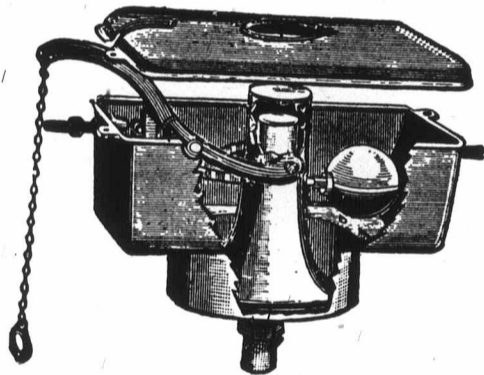
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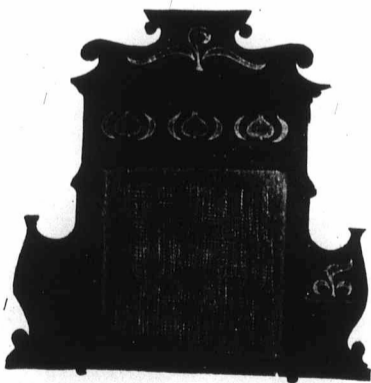


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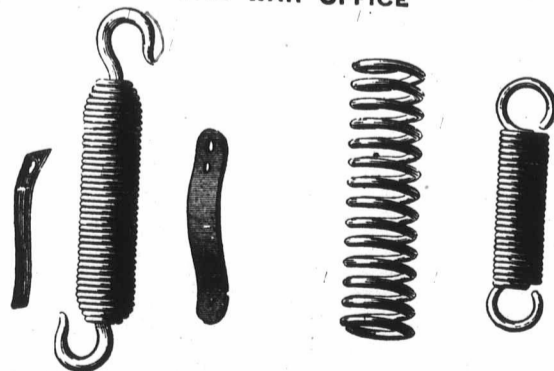
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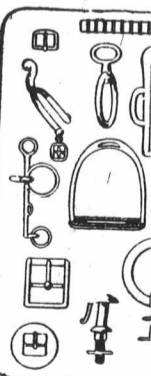


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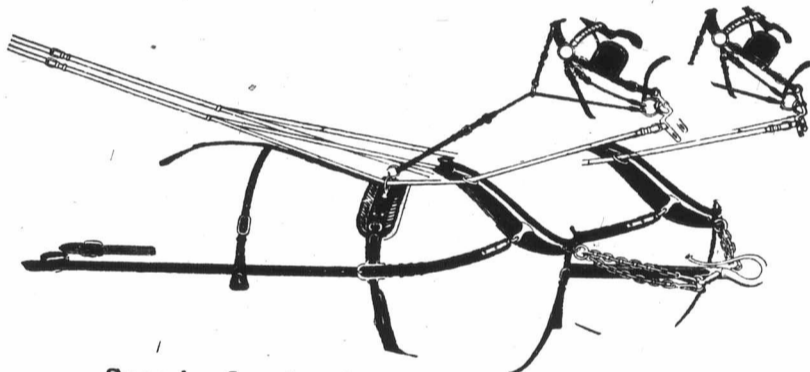
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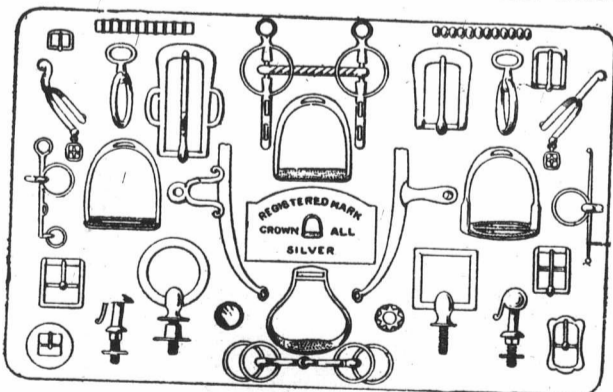
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COMMERCIAL SUMMARY.

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

—Hon. W. W. B. McInnes has resigned as governor of the Yukon.

—Railroads in Canada spent last year about \$62,000,000 in construction work and equipment.

—The cotton harvest in Central Asia is extremely good, 17,000 carloads, instead of the 12,000, being available for export.

—John Craig, receiver for the Imperial Paper Mills, of Canada, Limited, has entered an action for a declaration that the Quebec Bank has no title to the assets of the company as against the receiver.

—The American, of Newark, has absorbed the National Metropolitan Insurance Company, of Washington, D.C. The capital of the Metropolitan is \$100,000. Its assets are reported to be a trifle over \$250,000.

—The Financial Committee of the French Senate has raised the rate of taxation on both French and foreign insurance companies from six to ten francs per million of assured capital. It is expected that this increase will add a million francs (\$200,000) a year to the national revenue.

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ENG.*

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LONDON, E.C., Eng.*

Canadians supplied 33½ per cent. less than other countries.

—The Bank of Montreal will erect a building at Portage la Prairie, Man.

—The total output of the Nova Scotia coal mines this year has been 3,213,000 tons, an increase of 53,000 tons over the previous year.

—Montreal clearings for the year 1906 totals \$1,533,597,000, an increase of \$209,284,000 over 1905. In the list of cities of America, Montreal ranks eighth in point of clearings.

—The Vancouver branch of the British Columbia Marine Railway is to be enlarged this year by the addition of large machine shops similar to those now in existence in Esquimalt.

—Ottawa Clearing House total for week ending Dec. 27, 1906, \$2,548,162; corresponding week last year \$2,135,147.—London Clearing House total for week ending December 27, 1906, \$1,124,928.

—The New Zealand Fire Insurance Company, which has for many years done business on the Pacific Coast, is contemplating entering the Eastern States, and a representative is in New York investigating the situation.

—Under the agreement which became operative Jan. 1, and which was signed by all the chairmen, all private rebates to shippers are abolished by all the railroads in the United Kingdom. Any company giving rebates to secure traffic is liable to a heavy fine.

—The year just closed was a record one for building operations in Montreal. The report of the building inspector shows that the total value of new buildings during the year was \$7,745,023, against \$4,779,380 the previous year, an increase of nearly \$3,000,000.

—The Eastern Townships Bank has issued a neatly prepared pamphlet containing the Report of the Bank for the year, a list of the branches and managers, and the names of the shareholders in alphabetical order.

—Traders' rates north from Regina have been discontinued by the Canadian Northern, and the rate from Regina to Prince Albert has been increased by 11 cents. Local wholesale interests suffer great loss by the change.

—Attorney-General Mullan has decided that bank deposits cannot be the subject of insurance in Iowa, and the banks cannot take and hold stock of an insurance company organized for the purpose of insuring bank deposits, carrying such stock as part of their assets.

—Representatives of the German-American steamship lines purpose founding a corporation which will be known as the Hungarian-American Navigation Co. It will have a capital of 20,000,000 crowns (about \$4,000,000). The company is the result of the large increase in the immigration from Hungary to America.

—The Canadian Manufacturers' Association has appointed Louis Leopold, of London, England, manager of the new labour bureau, which the association will establish in London. Mr. Leopold is now in Canada making himself familiar with the needs of manufacturers as regards the quality of skilled labour desired here.

—The Government of Canada has reopened negotiations with the Commonwealth Government for a mutual tariff preference between the two countries, and with New Zealand for an enlargement of the scope of the preferential arrangement now in force. The Australian Parliament re-assembles in February and the New Zealand Parliament in June.

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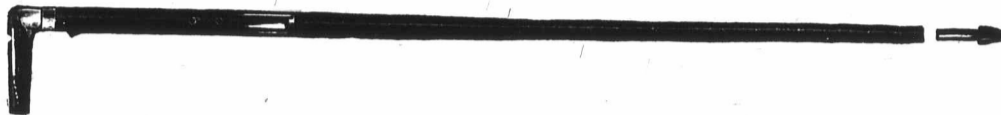
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TOWNSEND & WILLIAMS, Birmingham, Eng.

SOLE MANUFACTURERS OF THE IMPROVED WALKING STICK GUN.



With Detachable Butts and Safety Bolts. Central Fire, to use Eley's or other specified makes of Cartridges .410, 28 and 20 bore.



With Buckhorn or Buffalo Horn Handle, Silver-mounted. Best make. .410 bore only. Above stick guns are steel throughout, enamelled to imitate Malacca cane. Perfectly reliable and shoot accurate.

Special Prices to Canadians under the New Tariff.

—Mr. C. E. E. Ussher, general passenger agent eastern lines, C.P.R., has been promoted to the position of assistant passenger traffic manager, western lines, with headquarters at Winnipeg. He will be succeeded here by Mr. Wm. Stitt, until recently general passenger agent, Canadian-Australia steamship lines at Sydney, New South Wales.

—The Commercial Travellers wound up the year by the usual banquet, at which there was no lack of reason and flow of soul, and none the less exuberance of sentiment in song and eloquence because the balance for the year showed a handsome surplus to the credit of the Association, and that business has seldom, if ever, been more satisfactory.

—The annual report of the Department of Labour states that during the year ending June 30 last there were 130 trade disputes in Canada, involving approximately 518 firms and 18,513 work people. The loss of time was, approximately, 343,800 working days. During the year there were reported 1,071 fatal industrial accidents, and 2,578 serious accidents which were not fatal.

—Messrs. Hiram Walker and Sons, Limited, the well-known distillers of Walkerville, Ont., favour us, through their Montreal agents, Messrs. W. R. Wigham and Sons, with a box of fine Bock and Co. cigars, the brand known as "Violetas" for fina, "Selection Especial," made of the choicest Cuban tobacco. The box itself is a work of art; the contents are the best that Havana can produce.

—For 1907 the log cut of the Georgian Bay district will be about the same as last year. Starting in at Sault Ste. Marie, the cut of white pine and Norway logs will be about five hundred and twenty million feet. Byng Inlet will lead with a cut of sixty-two million feet. Thessalon and vicinity fifty-one million; Blind River, forty-two million; Little Current thirty-six million, and other districts running down to six million feet.

—According to the financial statement just out, the London Council of last year will close with a surplus of \$2,642. The year was begun with a deficit of nearly \$10,000. It is believed that the Port Stanley railroad will bring in \$5,000 more than in 1905. In addition to this, the tax rate has been lowered 2½ mills, being 20½, instead of 23 mills last year. The Water Works Board has turned over a cash net surplus of \$18,667.54.

—George W. Perkins, former Vice-President of the New York Insurance Co., and now a member of the firm of J. P. Morgan and Co. and Charles S. Fairchild, former Secretary of the Treasury and a trustee of the New York Life Insurance Co., were indicted on December 28 by the Grand Jury, charged with forgery in the third degree in connection with an alleged

dummy sale of railway stock in order to comply with a rule of the Prussian Government.

—The value of the buildings erected in Toronto during 1906 was \$13,160,398, as against \$10,347,910 in 1905. The number of permits issued was 3,438, and the number of buildings put up 4,709. The \$13,160,398 does not include the new Public Library building or the Dominion Radiator Company's new factory, and these will swell the total by some half million dollars more. The permits issued the past month totalled about \$900,000, as compared with \$608,000 during the same period of 1905.

—The Ames-Holden Co., Limited, are believed to have acquired a large area of nearly vacant land on Palace Street, extending from Visitation Street to St. Monique Street, for the purpose of erecting an extensive factory with suitable offices thereon to accommodate their steadily progressive business. Mr. James Redmund, the vice-president, and his co-directors and shareholders are to be congratulated on the success which has marked his management of the company since assuming control.

—The U.S. insurance reforms secured by the Armstrong committee of the Legislature went into effect on Tuesday for the year 1907, and thereafter no company will be allowed to write more than \$150,000,000 worth of business a year; agents' commissions will be reduced at least one-fourth; every new policy must contain the full contract under which the holder and insurer alike are bound, and no more deferred dividend policies may be issued. Besides the main reforms, several other, but less drastic changes, go into effect.

—Among the greetings for the season the calendar sent us by the Canada Permanent Mortgage Corporation of Toronto holds a high place. The principal feature in this souvenir is a faithful reproduction of Miss Carlyle's full-length painting, "Miss Mischief," the expression, drawing and colouring of which confer high credit upon this young Canadian artiste, whose works have been received with much applause wherever exhibited, abroad or at home. The dates on the calendar are large enough to be read with ease across an ordinary room, being clear black upon an olive ground.

—At the annual meeting of the North of Scotland, Canadian Mortgage Co. held in London the directors recommended a dividend of 10 per cent., and their report was adopted. The chairman stated that Ontario farmers had become so wealthy that they no longer needed to borrow from the company, as they got money elsewhere at rates with which the company was unable to compete. The Ontario business was being closed up, the company transferring its money to Winnipeg. The Chairman expressed the greatest confidence in Canada. The directors, managers, and Canadian staff were cordially thanked.

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Over **54,000** Sold

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—The Indian population of Canada at the end of the last fiscal year amounted to 109,394, a net increase of 1,757 compared with the previous year. Ontario is set down as having an increase of 2,878, but this is largely owing to gain by transfer of Indians formerly shown in Keewatin and of Indians hitherto not shown at all. The total number of births was 2,511 and of deaths 2,329, the net gain from natural increase being 182, or 91 less from the same source than a year ago. The income derived exclusively through the exertions of the Indians themselves has passed the five million mark and exceeded that of the previous year by over half a million dollars.

—The U.S. international Commission can see little merit in the proposition known as the Richelieu Canal project, and it is recommended that permission to build the proposed works to deepen and regulate the flow of the Richelieu River be not granted. The report concludes:—"As Lake Champlain is wholly within the territory of the United States, and the proposed regulating works are wholly within Canadian territory, the international questions raised are of some moment. It would be possible to plan works adapted to the conditions, and in our opinion such works should be permitted, provided they do not interfere with private interests in the United States, or with the interests of navigation."

—Last week's issue of The Ontario Gazette gives notice of the incorporation of twelve new industrial companies, with a total authorized capital of \$645,000. They are:—Bechtels, Limited, Waterloo, capital \$75,000; the Hamilton and Leavitt Knitting Company, Arnprior, capital \$40,500; the Alder Street National Gas Company, Dunnville, capital \$20,000; Supplies, Limited, Cobalt, capital \$40,000; Collingwood Shipping Company, Collingwood, capital \$90,000; Burlington Masonic Hall Company, capital \$10,000; the Book Supply Company, Toronto, capital \$40,000; St. Catharines Drilling Company, capital \$40,000; Robt. Fair and Company, Peterboro', capital \$75,000; Dr. T. A. Slocum, Toronto, capital \$120,000.

—Bay of Quinte Notes.—The winter stages between Deseronto and Picton have commenced their trips.—The Marmora "Herald" has been purchased by H. W. Sabine, of St. Mary's, who takes charge immediately.—Fire broke out on the 28th ult., in the boiler room of White's foundry at Madoc. The building, two storeys high, was destroyed, together with a quantity of lumber. Loss between \$500 and \$600, covered by insurance. As there had been no fire in the building for two or three days, the cause is unknown.—The Deseronto Furniture Co., Limited, is asking the town for a loan of \$10,000, to enable them to purchase a site, erect and equip a factory and carry on the manufacturing of furniture.

—The increase in the population of Canada by immigration has continued on a more rapid scale than probably in any other year. For the ten months ending October 31 there were received into this country direct from ocean steamers 140,951 persons, and from the United States 56,509, making the immigration figures for the first ten months of 1906 197,460, as against 144,618 for the whole of 1905. The immigration from England has shown the largest percentage of increase, but the arrivals from Scotland, Ireland and Wales have also been much greater than in the previous year. Scotch immigration increased from 11,328 in the whole of 1905 to 17,444 in the first ten months of 1906; Irish increased from 3,862 to 5,557, and English from 49,000 to 68,722.

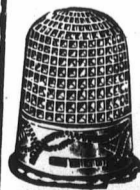
—According to maps filed with the Government, the Canadian Northern Railway Company contemplates the construction of the following lines in Ontario in addition to the proposed railways from Toronto to Ottawa and Montreal:—From Toronto to Hamilton, Brantford, Woodstock, London, Chatham, Windsor and Detroit; Brantford to Port Dover; Ancaster to Galt, Waterloo, Berlin and Goderich; Brantford to Waterloo, Berlin, Mount Forest and Owen Sound; Owen Sound to Collingwood, and a junction in the township of Pickering with the main line east of Toronto; Kincairdine to Barrie, Orillia and Washago, from which latter place there will be an extension to the Georgian Bay; Pembroke to Peterboro and Cobourg, and from Arnprior to a point on the St. Lawrence in Leeds township, east of Howe Island. There will also be a line from Hawkesbury to a point of junction with the main line in Bastard township, south of Rideau Lake.

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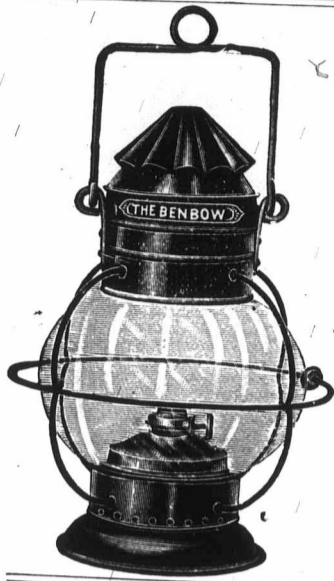
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—The car shortage problem has had its influence upon the movement of internal commerce during November, according to a statement issued by the U.S. Department of Commerce and Labour. A marked decline is shown in movements in certain important staples when compared with November, 1905. The live stock receipts at seven interior primary markets during November show a falling off of about 300,000 head. Shipments of packing house products from Chicago during November declined 77,949,650 pounds, compared with the same period in 1905. The most noticeable decline is shown in receipt of grain, the figures for fifteen interior markets during November showing a falling off of over 17,500,000 bushels from November, 1905. November shipments of anthracite coal from eastern producing regions totalled 5,182,163 tons, compared with 5,421,584 in November, 1905.

—The Association of Life Insurance Presidents was formally organized on Friday last at New York by the adoption of the constitution and by-laws which were submitted at the preliminary meeting held a week ago. The constitution and by-laws were adopted without change, except for the addition of two minor clauses relating to the election of new members and giving the president the right to designate some other official to represent him in the absence of himself and all of the vice-presidents. Ten of the fourteen presidents who attended the meeting voted in favour of the adoption of the constitution and by-laws. The others were excused from voting until they can consult with their boards of directors, who have not met since the association was projected. They were given until January 15 to vote by mail, and the meeting adjourned until Thursday, January 17, when an executive committee will be chosen. The objects of the association are set forth to be the improvement of the life insurance business by the inauguration of better practices, with the aim of ultimately increasing dividends, and thereby reducing the cost of life insurance to policyholders. It was announced that it will be the policy of the new association to publicly present the merits of life insurance whenever and wherever the interests of policyholders are assailed.

—The problem of a cheap fuel for motor cars seems to have been solved. St. Clair Legge, a well known London engineer, has invented a fluid for which it is claimed that, mixed with equal parts of petrol and paraffin, it will enable a car to run farther at a smaller cost than it could be run on petrol. A trial trip from London to Brighton has convinced experts that there is much to be said for Mr. Legge's claim. It was found that on a quart of petrol the car ran five and a quarter miles, and that on a quart mixture of paraffin and petrol, with a few drops of the newly discovered fluid, the distance travelled was seven and a quarter miles. The cost per mile, based on these tests, was \$1.34 for petrol, and only 78 cents for the mixture, for which it is claimed that it does not leave any deposit in the cylinders, assists in lubricating, and in preventing the piston rings of the engine from clogging. The cost of petrol

has been steadily increasing of recent years, and the attempts of experts to find a satisfactory substitute have hitherto not been attended with any great success. Paraffin has been tried, but though it is much cheaper than petrol, it has been found that the inconvenience arising from the sooty deposit which gathers in the cylinders and prevents the satisfactory working of the engine more than counterbalances the advantages derived from decreased cost.

—Discussing the deferred dividend policy, Insurance Superintendent Vredenburgh of Illinois says in his report:—"The opinion is very generally shared among those conversant with the life insurance situation that to the long term deferred dividend policy is attributable a large part of the abuses and evils which have been discovered in the conduct of the business. In the last report of this department this form of policy is referred to as follows: 'Accompanying this strenuous effort and extravagant outlay to get business appeared the form of policy with dividends deferred for a long period of years, by which the accrued dividends on policies are retained and accumulated in the company's surplus. The retained dividends not only protected surpluses against depletion from these extravagances, but swelled them to large proportions, offering all the opportunities and temptations which belong to surpluses of many millions.' In the condemnation of this form of policy it is charged that the accumulated unapportioned dividends or earnings, for which the management is not held to account as for reserves on policies, swelled to proportions which offered temptations to extravagance and misuse of funds too strong to be resisted—that the results realized by the policyholders at the date of accounting have fallen so far below the delusive estimates and statements of companies and agents, by which the insured was encouraged to select this kind of policy, as to make it misleading and deceptive—and that through lapse or death of the policyholders the savings on his premium payments are forfeited. The opponents of the deferred dividend policy advocate its prohibition by statute. The arguments advanced in its favour are: Its popularity; that a distribution of surplus at the end of a term of years results in a fairer division of profits than when made annually; that it tends to decrease lapses and adds to the stability of a company by increasing its surplus. While the evils attributable to this form of contract are of such character as to require remedy, it would seem as if a requirement that a provisional annual apportionment be made and the policyholder notified of his policy's share thereof and such apportionment surplus be carried and shown as a contingent liability in the company's annual statement, and the management be held strictly accountable for any use thereof, would furnish the remedy, place the contract before the public on its own merits, and leave the individual free to take this form of policy if he desires, which, while containing essential features present in other forms of insurance contracts, has been so used, under present practices, as to work injury to both the company and the individual."

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or their representatives in 1905 \$3,272,000,
against similar payments of \$4,954,000, by
the twenty one other Canadian Companies.

NORTHERN Assurance Co., of London, Eng.

INCOME AND FUNDS 1905.



Capital and Accumulated Funds, - \$48,560,000

Annual Revenue from Fire and Life Premiums and from Interest on
Invested Funds..... \$8 150,000

Deposited with Dominion Government for security of policy-holders \$328,258

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 88 Notre Dame St. West,
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THE CANADIAN JOURNAL OF COMMERCE.

MONTREAL, JANUARY 4, 1907.

SHALL WE TEACH THEM THE VALUE OF MONEY?

A remark was not long since made by a widow of considerable property, concerning the management of her affairs: "I leave everything to my business man or agent. I would," said she, "not know if my tax bills were correct. He gives me plenty of money to spend on my charities; why should I trouble myself about the details?"

Evidently it had never occurred to her that she might be spending her principal, that some day she might wake up to the fact that her fortune had been dissipated. Another wealthy woman to whom the remark was made that certain stocks were bought at par, inquired in all innocence, "Is that the same thing as buying them on margin?" Both these were representative society women, belonging to good families and to all appearances well educated. It is amazing that such profound ignorance on ordinary business matters exists. In conversation with other wealthy women I discovered that it was very much the exception to find a woman who possessed the slightest knowledge of money matters. The numbers of women "taken in" by mining and other schemes is amazing.

Why should these things be? The time has passed for a young girl to be brought up a "perfect fool." Let her not waste the beautiful morning of her life in profitless and frivolous occupations. The reason often

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given as excuse for the ignorance of many women is, that so few comparatively have any money to keep, it is useless to teach them.

True, it is unusual to find a young girl with an independent fortune; but she may marry rich, and what a help she would be to a sensible man if she were capable of aiding him in his business affairs! Again, she might be left a widow, and have the entire direction of her husband's property. No knowledge is ever lost. The more one knows, the more one realizes how little one does know. I maintain that a woman's intellect is perfectly capable of coping with and understanding business affairs. In some matters she is far shrewder than the average man, and in many cases her quick insight sees at a glance that which man requires time to penetrate. Only give her half a chance. We do not wish to be understood as advocating that women become stockbrokers or lawyers; nothing could be more unnatural or unsuitable. It seems to me only in accordance with the wishes of a reasonable woman to participate with her brothers in such rudimentary knowledge as will enable her to oversee or take the entire charge of her own property. Take, for example, a well-to-do business man. He has acquired through his own industry and shrewdness a large fortune. He maps out the education for his children. His sons are sent to the best schools, and afterward to college. He

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 IN THE FIRST SIX MONTHS OF 1906

Mutual Reserve Life Insurance Co.

FREDERICK A. BURNHAM, of New York, President.
 GEO. D. ELDRIDGE, Vice-President.

Gained in Surplus, \$41,696.43

Surplus, December 31, 1905, \$ 71,645.63

Surplus, June 30, 1906, 113,342.06

Paid to Policyholders over 66,000,000.00

The exhibit of first year's expenses submitted by the Company to the Legislative Investigating Committee shows the lowest ratio of expense to expense margin of all companies doing a general business.

Capable Men, with or without experience, can secure the very best agency contracts. Address Agency Department, Industrial Agents, address Provident Department, Mutual Reserve Building, 305, 307, 309 Broadway, New York.

determines that no expense shall be spared to fit them for their future career. Many get a term at the business or commercial colleges.

For his daughters, expensive governesses teach them languages, music and other accomplishments. Or the daughters are sent to some high-priced fashionable school, where they are put through a course of training to enable them to get acquainted and shine in society. Having reached the age of eighteen, the daughter returns to the parental roof.

What does she know in exchange for the large sum of money her education has cost? Usually her penmanship is bad and illegible. Her knowledge of arithmetic very slight. These two essentials of education are not her forte.

But she is a good dancer, and perhaps at the assembly or some such function the father's heart has swelled with pride as he noticed how eagerly she was sought as a partner. She can sing French songs, probably those which are rather "risque." She can converse, perhaps, in two or three different modern languages. As a general rule her French can scarcely be understood by the foreign gentlemen she meets. As for her music, which has cost so much—whether she has an "ear" or not—if asked to play a pianoforte sonata of Beethoven, or some of Tschaiakowsky's no less beautiful short compositions, she excuses herself by saying she never learnt them, and could not read even simpler pieces at sight.

The girl is absolutely unequipped for real life, and the man of sense, who has passed the boyish age and is looking for a partner for life, knows this. Possibly this is one cause why there are comparatively few marriages in best circles. What man is less likely to seek as wife a woman who knows something about the care and value of money? It is strange that a father should be so blinded to the best interests of his daughters. Is it because he considers her intellect so far below that of his son that he makes no effort to instruct her in regard to the care of money? The only thing she knows about money is how spend it—generally on herself, for clothes and jewels. Perhaps on the first of the month, when the bills for his daughter's extravagance pour in on him, he is vexed; but if his fortune is large, and it is no inconvenience for him to pay them, he generally does so without a murmur. "Let her have a good time while she is young," he soliloquizes.

But stop a moment and consider. What you sow you reap is as true in this material concern as in the world of agriculture. The fond parent by his indulgence and neglect is sowing the seeds of extravagance,

perhaps those of want. Years hence she may reap the fruit of his ill-judged kindness in fostering habits of reckless expenditure.

In a few years the father dies; his property is divided; the daughter receives her share. If she is married to a good business man who has time to take charge of her fortune, possibly, during her husband's lifetime, the difficulty is bridged over. But the chances are she may not be married, or again the man she has selected as husband may be worthless as a business man. It is not to be expected that a brother (even if she is fortunate enough to possess one), however kind, will burden himself with the manifold details of looking after the property of a sister. His own interests demand his attention. He thinks his duty accomplished when he has chosen a man to look after his sister's affairs whom he believes to be reliable. The person whom he has appointed as guardian over his sister's interests may have an honest and high character, but that is no guarantee that in a moment of weakness he may not yield to the temptation of abusing the trust. He knows the woman is absolutely ignorant of how her affairs are being conducted, and in all probability would not be the wiser if he appropriated some of her fortune to his own uses. Her very ignorance is his security. Who can not recall several such cases? If each day for half an hour the father had instructed his child in the essentials of business—how to calculate interest quickly, the manner of filling out a lease in renting property, explaining about mortgages, and giving her a lesson as to what were the best investments—she would know enough to steer clear of the many sharks and vultures which usually find her a ready prey. The woman who does not know the difference between a registered and coupon bond should be ashamed to acknowledge such ignorance. A parent's neglect in teaching his child about monetary affairs is culpable, almost amounting to a crime. There is nothing so costly as ignorance. This very fortune which you have taken infinite pains to accumulate will be perhaps dissipated, owing to your want of forethought in imparting the requisite knowledge to your child. This information she will in after years buy for herself at a heavy premium. If knowledge is power in other matters, it is more than ever true in monetary affairs. Power to keep your fortune is a power worth having, and more difficult to acquire than to make a fortune. Let a girl, such as we describe—not the industrious, hardworking, attentive shorthand typewriter, or the courteous jeweller's or departmental store saleswoman—but try to earn five dollars, and she will see the task is not an easy one. Then,

unless she be a fool, she will realize that what is so difficult to obtain should not be wasted. It will teach her more consideration for the wage-earner of her sex, whom she would not invite to her balls.

The husband of a fashionable woman once said he had deposited in a bank a large sum of money for his wife to draw on, given her a bank and cheque book, explained and showed her how to draw money. He very sensibly thought that it would be a far better plan for her to pay her bills herself, instead of coming to him every time she needed money. His relief from being her almoner was of short duration, for in less than a month she came to him, and, throwing the cheque and bank books on his library table, told him it was too much trouble—she could not make head or tail of it; she wished to return to the old system! He could pay her bills in future. This woman had been married twenty years. Too much trouble, is it? Yes, I believe this is the keynote why women are so ignorant. They are lazy, pure and simple. The details of business are too dry and uninteresting. It is much easier to have some one else to do the work for you. So much less exertion to read a novel, to waltz, or ride an auto with some attractive man. "How prosaic," you say, "to add up account books, balance cheque books, and calculate whether your tax bill is correct when your property is assessed at the rate of 2.09!"

If the truth were told, half the cases of incompatibility of temper and domestic misery arise from the fact that women know nothing of the value of money. I am not speaking entirely of women who have their own property, but also of those who are dependent on a husband's income. The wife has a vague idea that there is an inexhaustible supply of cash somewhere! What man can not tell you how worried and harassed he felt when his wife came to him for money to spend on non-essentials, and which he could ill afford? If he attempted to remonstrate with her he probably received a rude or angry reply! "Love flew out of the window." The wife, perhaps, had been used to an indulgent father, who gratified her every whim. She overlooks the fact that a father and husband are two vastly different beings, and require different treatment. To some women a husband's value decreases when he can no longer supply them with finery. Their alleged love soon wanes, and the husband runs to the clubs, to the gaming-table or worse for the relaxation which every man thinks he deserves.

It is easy to see that by a knowledge of business affairs a woman can dispense with the services of an agent or trust company, whose salary thus being saved is added to her income. In case a woman is fitted by a proper education for so doing, who could attend to her own interests better than herself, as she is the party interested? The saying, "If you wish to have a good servant, and one you can depend upon, serve yourself," is never better exemplified than in this case. Lastly, but not least, in saving our money it need not be from a miserly spirit; but the more we have the more we can profitably give away. What pleasure equals that of relieving real distress, and of helping others? Did not He set the example of saving when, after performing

the miracle where he fed the multitude with the loaves and fishes, he said: "Gather up the fragments that remain. Let nothing be lost."—Com.

LABOUR-SAVING MINING MACHINERY.

The troubles resulting from the strong opposition to the employment of Chinese labour in the mines of South Africa, of which little more than the mere echoes have reached Canada, are likely to be removed in a manner little suspected all along by those most deeply concerned in discovering some solution of the problem. According to recent advices from Johannesburg, certain experiments conducted during some three months past in one of the mines of the Eckstein group, by means of a new drill working a 30-inch stope, have proved most successful. By means of this drill a white miner is said to have earned a profit in one month of the period of upwards of \$275, the mine paying about \$16 per fathom stoped. The drill is described as "driven by an air-hammer, with water running through a steel striking point, thus preventing dust and ensuring a healthier atmosphere." That it is sincerely to be hoped this opportune invention may fulfil the expectations apparently founded upon it by the Johannesburg newspapers goes without saying. Canadians will await with much interest also the developments of this wonderful machine at a time when mining industries in various parts of the Dominion—not least in the Klondyke—call for more economical working.

One of the newspapers, whose comments reach us second-hand, expresses the view that "the success of this or similar inventions will make it possible for work which is at present performed by 50,000 hammer 'boys' to be performed in the future by 14,000 hands," and that in this direction lies the solution of the labour problem. The point is that if the drill is all that is claimed for it, it will enable the mining companies to employ white miners at remunerative and satisfying wages and thus help to solve the labour difficulty as well as the political problem in the sister colony.

The leading London financial papers, commenting on the subject, controvert any danger to gold reserves that might result from any interruption in the increasing rate of production shown by the mines. Experience, they say, has shown that "the adequacy of the metallic reserves depends rather on the policy of the banking community than on a constant expansion in the output of gold, for although in recent years there has been no flagging in the Rand production, those reserves are now at a lower point than is compatible with sound banking principles, and there is a growing demand for their augmentation. Another point urged by those who consider that the output of the Transvaal mines should be constantly rushed forward, is the expansion of international trade, which calls for increased credit, based, of course, upon gold. But the interests of international trade would be better served by a steady output than by a great expansion in gold production followed by an inevitable decline. The gold deposits of the Rand are not inexhaustible, and the feverish efforts to increase the output must bring nearer the

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period when important properties, and particularly the outerop mines, will cease to be productive." It is easy to understand the desire of those who are dominating the industry to bring all the mines to the producing stage, so as to avoid the loss of interest on the capital sunk in these enterprises. "That is one thing; it is quite another to argue that the interests of our gold reserves, and the requirements of international commerce are involved in the problem."

There can be no question as to the superiority of white labourers as compared with those of the far East, however cheap and industrious these may be. The one becomes a permanent factor in the growth of the country; the other remains only as long as it takes him to save enough money to enable him to return to his native land, instead of expending it in promoting the welfare of the country in which it has been earned, and his own prosperity at the same time—that is, assuming that he is unobjectionable as a settler, which is very generally questioned.

FICTITIOUS BRANDS, NAMES AND LABELS.

Business men are too frequently made acquainted with the use of fictitious names or brands on goods which they are pressed to buy, the argument employed being that the article so resembles the genuine product that none but the most expert can detect the difference. Nearly everybody is acquainted with the imitation of the famous Rodgers cutlery (Sheffield) by manufacturers on this side of the water, which by the omission of a single letter—making it spell "Rogers," people were deluded into the belief that it was the true original article. The manner in which brands of saws—hand and lumber—were imitated is scarcely less notorious. An enterprising bicycle manufacturer, who hit upon the significant name, "Hummer," was, on the other hand, met by competition from a trans-atlantic concern who, after much advertising on the part of the Chicago man, chose the name "Humber"; but this might have been looked upon as a coincidence had it been somewhat earlier in the field. Brands of cottons and woollens, the latter especially, are imitated. Hatters are notoriously prone to this class of evil. There are dozens of labels affixed to the inside of "bowlers" which no person could honestly claim.

The grocery trade would, however, seem to "bear the bruce" in respect of sophistication, unless indeed we include alcoholic drinkables, which were treated at some length in our issue of the 21st ultimo. Canned meats, not invariably from Chicago or Kansas City, canned fruits and vegetables, and even ciders, are often miserable sinners and pretenders. As for teas and coffees, each of them would require special devotion. It may not be generally known that the price of the genuine goods is maintained at an undue rate owing to the lesser quantities sold in competition with the adulterated or spurious article. Spices likewise are largely to blame in this respect; but we must not anticipate.

In the matter of olive oils, for which we are supposed to be beholden chiefly to Italy, France and Spain, it is next to impossible to be certain of the qualities put up

in bottles with attractive labels. Cotton-seed oil has of late years realized enormous profits for the manufacturers. It is claimed that this by-product is as good as the product of the olive-tree fruit. If people are so convinced, why imitate the names and brands of expressers in Lucca, Bordeaux and Seville? It is not surprising in all the circumstances that sophistication is also largely resorted to in European centres of the manufacture. And it is not alone the first pressing of the olive (table-oil) that is imitated; the second (for light and lubrication), and the third (for soap making) are also flattered. Even what is known as vestal oil—used in church lamps—is made to deceive.

As following up the recent moral awakening noticeable across the border during the present Presidency, the Bureau of Chemistry at the Capital has been devoting much attention to food inspection. The latest bulletin deals with the employment of "fictitious names." The following extract from an enquiry recently received is said to be typical:

"In connection with our manufacture of flavouring extracts, we produce an article containing a certain percentage of artificial coumarin and vanillin. This product has been placed on the market under the name of — and Company, a fictitious firm, although dealers have always understood that it was our product. Is there any objection to our continuing to brand the product as manufactured by — and Company?"

The same question has frequently been asked by importers who state that they desire to assume the responsibility for particular brands.

It has been held by the Attorney-General that—the words " * * * Daisy Sugar Corn, — — Company, Milwaukee, Wis.," clearly imply that the goods referred to are manufactured or prepared by that company in Wisconsin. The general public, unfamiliar with trade practises, would inevitably reach that conclusion.

Regulation 18 provides that if the name of the manufacturer and the place of manufacture be given, they must be the true name and the true place. It would appear, therefore, that the use of a fictitious name in such a manner that it would be understood to be the name of the manufacturer would be clearly a violation of the law. It is apparent that the provisions of Regulation 18 will not be fulfilled by the nominal incorporation of a fictitious firm. The regulations require that goods must be actually manufactured by the firm represented on the label as the manufacturer. When a proper name, other than that of the manufacturer, is placed upon a label it must not be used in the possessive. For instance, "Charles Gaston's olive oil, Bordeaux," can only be properly used on an oil manufactured by Charles Gaston at Bordeaux. The same is true if the designation "Gaston's olive oil, Bordeaux," be employed. On the other hand, the word "Gaston" might be used in an adjective sense, and not in the possessive case as qualifying the words "olive oil," in a manner that would indicate that it represented a brand and not a manufacturer, as "Gaston olive oil." In such case, however, neither given name nor initials should be employed. The word "Gaston" should be in the same type as "olive oil" and in equal prominence, thus forming a part of the label. Again, "Gaston,"

or "Charles Gaston," might be used accompanied by the word "Brand," as "Olive Oil, Gaston Brand"; or "Olive Oil Charles Gaston Brand." In such cases, however, the name of the manufacturers should also be given.

HON. SIR WM. P. HOWLAND, OBIT.

There passed away in the early hours of the New Year, at his residence in Toronto, one whose name is writ large in the history of Canada for over half a century.

Sir William P. Howland, P.C., C.B., K.C.M.G., was one of the Fathers of Confederation. Born an American in 1811, of English stock, he came to Canada in his 19th year. Always of a practical turn he acquired, some ten years later, the Lambton Mills, near Toronto, which has always been worked by members of his family.

His remarkable energy, capacity for work, business ability, and sound, dispassionate judgment in public affairs, led to his being for many years a prominent figure in Parliament, where he held successively the positions of Receiver-General, Minister of Inland Revenue, Finance Minister (twice), and Postmaster-General. Before Confederation, in 1866, he represented Canada on a Reciprocal Trade Commission at Washington, and took an active and very useful share of the work of arranging Confederation, in 1866-7. At a grave crisis, shortly after that was consummated, Sir William declined to act with his party in a movement to wreck the government for partizan purposes, in which he showed that independence of character and high-minded regard for principle which have ever been his honour and claim to that general respect which he so long enjoyed.

Sir William withdrew from business in 1894. He was for some years President of the Toronto Board of Trade, President of the London and Canadian Loan and Agency Co., and President of the Confederation Life Association. In 1880 he headed a syndicate for the building of the Canadian Pacific Railway. For his services in behalf of Confederation, he was created a C.B., 1867, and in 1879, as a further mark of Royal favour, he was appointed a K.C.M.G. When Lieutenant-Governor of Ontario his native urbanity, unostentatious, but generous hospitality, and earnest sympathy with all movements for promoting the public welfare, made him exceedingly popular with all classes.

Sir William Howland was one of the founders of the National Club, Toronto, the members of which presented him in 1900 with a well executed portrait of himself.

Until quite recently Sir William bore the weight of his remarkable length of years with ease, considering especially how actively he had been engaged in business occupations and in the duties of public life. That he was highly respected wherever known, especially by his colleagues, can be vouched for by the writer, who had the pleasure of intimate acquaintance with him in his early Ministerial years.

—The Canadian Northern Railway Co. reduces its rates from 4c to 3½c a mile over the Prince Albert section.

A STATESMAN ON THE IRON BOUNTIES.

Writing on the 4th ultimo from a chair of state which he continues to fill with dignity and with freedom from undue party bias, the Ottawa correspondent of the London Economist makes, in the course of a series of practical strictures upon the new tariff, the following comments upon the position of our iron and steel industries:—

"The Canadian iron and steel concerns complained that the British preference was too great in some of their lines; it has accordingly been reduced, while the duties in the general tariff remain unchanged. Similarly, machinery of certain kinds coming from the United States is taxed a little higher than before. The continuation of the bounties is, however, the principal feature in iron. The coddling of this industry has cost us directly, an enormous sum, and when we look at all that was promised 20 years ago, when it was first protected, and then at the actual results, our disappointment is great. We were to have had Canadian Sheffield and Pittsburgs defying the world to match their products in cheapness or quality, instead of which we have little more than Sydney and the Soo, both protesting that if we do not keep on spoon-feeding them they must die."

The present liberal government can scarcely be accused of inconsistency, or lack of faith to their early principles so long as the exalted correspondent, referred to, wields so facile a pen on their behalf.

COTTON COMPETITION.

Our cotton manufacturers may be preparing themselves for stronger competition than ever from across the ocean during the current year if we are to credit the information derived from Manchester sources. The *Despatch*, of that city, has published some estimates lately showing that since the lately begun expansion in the cotton trade started, nearly 66,000 looms are being set up in new and old Lancashire mills. Another authority makes it 80,000. This will add, it is estimated, eight millions of spindles to the capacity of the mills. It will also provide employment for nearly 50,000 additional workpeople in connection with the new machinery and almost \$15,000,000 will be added to the earnings of the operatives in this industry. It is estimated also that \$75,000,000 will be added to the annual turnover, including raw materials. The new spindles are calculated to produce close upon 30,000,000 lb. of yarn a year, of which—if they be (say) 80,000 new looms—about 80 per cent. will be consumed in the United Kingdom. Providing all the new spindles and looms are started, 20 per cent. of the increased yarn will have to be disposed of in foreign markets, or remain at home to bring down prices and compel short time.

The outlook is not too bright when it is considered that during the last twenty years the tendency of exports of yarn has been to dwindle. In 1886 over 254,000,000 lb. of yarn were exported; but in 1904 the exports were only 164,000,000 lb., the reduction from

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time to time having been constant. Hence the seriousness of any overplus of yarn that may have to hang over in consequence of the new 8,000,000 spindles. The exports, it is explained, being given in weight, show that the falling-off is more apparent than real, especially through the increase in fine counts. "But that does not provide a satisfactory explanation at all; it would be idle to pretend to be comforted with it. The increase in fine counts has been exceedingly small compared to the annual lowering, quantitatively, in exports of all classes of yarn."

But, on the other hand, many of the proposed new spinning mills may never be started, while old mills may be ruined. It has been commonly thought that in the coming struggle most of the old mills will have to go to the wall. There is not, however, sufficient ground for such a conclusion; for it must be remembered that some of the oldest mills in Lancashire have a world-wide reputation (one, perhaps, of over 50 years' standing) for quality of yarn and cloth supplied to the trade. In these cases, of course, mechanical efficiency and skilled management always count for much. Many of these old establishments are just as likely to survive the coming competition as any of the new mills, some of which are equipped with less capable directors and subject to burdensome commissions.

BARONESS ANGELA GEORGINA BURDETT-COUTTS.

The Baroness Burdett-Coutts, who died in London on the 30th ult. in the 93rd year of her age, who had been so long identified with the celebrated bank which bore her name, was the youngest daughter of Sir Francis Burdett, M.P. for Westminster, who married the youngest daughter of Thomas Coutts, the ambitious, eminent and benevolent London banker, formerly of Montrose, Scotland, who acquired enormous wealth in his profession. Sir Francis, who assumed the additional name and arms of Coutts, was an ultra-liberal, and was twice imprisoned for libelling Parliament, but not till he had withstood a siege in his own house, from which he was removed by force and taken to the Tower. It was he who in 1814 defended Lord Dundonald, his fellow M.P., in the charges brought against him of conspiracy to defraud the Stock Exchange, and said he would stand in the pillory with him—the last time this punishment was inflicted in England. The punishment awarded by the House being £1,000 fine, expulsion from his seat, and one hour in the stocks. It may be mentioned that 44 years afterwards he was restored to his honours, while on his death-bed after enduring the burning sense of his wrongs for nearly half a century, while devoting his remarkable talents as a naval commander to the service of foreign nations.

Sir Francis Burdett-Coutts was the subject of one of the most ingenious anagrams of the day by which the letters of his name were made to spell "Frantic Disturbers." As one of his sisters-in-law had married the Duke of St. Albans and the other the Earl of Bute, the family became largely identified with the leading aristocratic families of the realm. The Baroness Burdett-Coutts, who had married Mr. Ashmead Bartlett, an American, devoted much of her enormous fortune and profits to philanthropic purposes. She was on terms of intimate friendship with Her Majesty Queen Victoria during the greater part of her reign.

Coutts' Bank came into much social notoriety during the Regency and afterwards as the custodian of the marriage settlements contracted in 1787 between the Prince of Wales (afterwards George IV.) and Mrs. Fitzherbert, an incident which has been the subject of repeated newspaper and magazine discussion from time to time ever since.

BUSINESS DIFFICULTIES.

Among recent assignments in Ontario are the following:—Fred. Myles, hotel, Niagara; Ryan and McCall, butchers, Toronto; Stephenson Carriage Co., Ltd., Cannington; N. Brunelle, boats, Kenora. Jeremiah Lafavre, mill, Lancaster Township; C. W. Sheridan, tailor, Toronto. J. P. Langley has been appointed liquidator to the McLachlan Engine Co., Ltd., Swansea, Ont. A winding up order has been granted against the Dominion Canister Co., Ltd., Dundas.

In this province few changes have occurred since our last. A meeting of the creditors of J. Buchanan and Son, wholesale flour, Lewis, has been called. The assets of Benning, Barsalou and Co., Ltd., were recently sold, also those of Lajeunesse and Ductos, produce dealers. E. A. Tremblay, general store, St. Irene; Emile Desjardins, tins and general store, St. Octave de Metis; Josephat Chatelets, wood, St. Polycarpe; E. Boissoneau, trader, St. Remi de Tingwick, has assigned. Wm. Dobson, restaurant, city is offering to comprmise. Josephat Maisonneuve, trader, Wendover, offers 45c on the dollar, cash.

From the North-West comes news of the assignment of I. Levine, men's furnishings, Portage la Prairie. A meeting of the creditors of J. R. Hardsley and Co., grocers, Winnipeg, has been held. A bailiff is in possession of the tailoring store of J. J. Hillman, Calgary. The stock of W. G. Hardham, grocer, Winnipeg, has been sold at 59c on the dollar.

In the maritime provinces, R. E. White Co., Ltd., groceries and meats, St. John, have assigned. F. W. Davidson, grocer, Sussex, N.B. has closed out business. A comptroller is in charge of the assets of the Alfred Dickie lumber company, Lower Stewiacke, N.S. M. H. Buck and Co., dry goods, Truro, N.S., advertise that they are selling out.

It is reported that the liabilities of the American Costume Mfg. Co., will mount higher than first reported, and with the amount due the bankers added, will reach about \$50,000.

The Excelsior Cloak Co., which was recently burnt out, and the Universal Furniture Co., Craig Street, same proprietors, are in financial straits. An adjustment with the insurance companies is said to be causing difficulty. The joint liabilities may run over the \$100,000 mark.

THE HARBOUR COMMISSION.

On Monday, the 31st December, 1906, the members of the old Montreal Harbour Board met at headquarters to leave their P.P.C's. After some good humoured chat between the new and the old, the Secretary was requested to produce the statement for the year. The receipts from the opening of navigation had been \$330,300 or \$15,780 over those of 1905. Of the season's total receipts, imports reached \$209,000 against \$188,000 last year; exports \$91,500, as against \$94,500, and local traffic \$48,500, as compared with \$50,717 the year before. Considering when the loans applied for to government were authorized, there would be to the credit of the Commission the sum of \$244,562.90. The Minister wrote acknowledging the receipt of a copy of the resolution adopted by the board, on December 21. The Deputy Minister of Marine and Fisheries wrote, enclosing a copy of the Order-in-Council, authorizing an advance on loan of \$295,000. The emoluments of the three new members are—G. W. Stephen \$7,000; C. C. Ballantyne \$5,000, and L. E. Geoffrion \$5,000, all men of no mean abilities, and to whom the public wish God-speed in their new field of arduous labour.

—The first new railway in Canada to come into operation with the New Year, says the Witness, is the St. Maurice Valley Railway, from Three Rivers to Shawinigan Falls, a distance of 23 miles, through a very picturesque and well-populated route. The government offered a bonus of \$3,000 a mile on condition that the railway was completed by December 31, and this bonus was won by a narrow margin of a few hours, the steel work of the huge cantilever bridge over the gorge at Shawinigan being erected in fifteen days. Two mixed trains a day are now running over the line.

FIRE RECORD.

The Village Ninga, Man., was visited by a disastrous fire last Friday. The following being burnt: McKinley, hardware; N. J. Rigan, general store; and Miller and Heiner, general store. Loss \$52,000; insurance \$16,000.

The fire in the Yukon block, Brandon, Dec. 26, was one of the most expensive that has visited that city in many months. The total loss will aggregate \$50,000, with insurance of \$30,000. Following is a list of the companies who carry insurance on the stocks and buildings affected: Kelly Hardware Co., Hartford, \$2,000; Ottawa, \$1,000; Canadian Fire, \$5,000; Central Canada \$3,000; Sun \$3,000; Phoenix of Brooklyn \$1,000.—The building: Canadian Fire \$2,000; Liverpool, London and Globe \$1,000; Norwich Union \$2,000; Phoenix of Brooklyn \$2,000; London and Lancashire \$1,000; Royal \$2,000; North British and Mercantile \$2,000. Howey, stock, Liverpool, London and Globe, on fixtures, \$1,000. Mr. Howey also has \$2,000 on the stock.

The residence of Governor McInnes, known as Government House, Dawson, Y.T., was burned Dec. 25. Loss, \$100,000.

Fire destroyed on December 22, Chammandy Bros.' dry goods store North Bay, besides Chapple Bros. and Kalil George, grocers. Loss, \$25,000.

What is known as the coal arch, eighty miles up, the Saskatchewan River from Edmonton, is on fire and burning fiercely. This is the coal district which the Canadian Pacific branch from Wetaskiwin westward was projected to tap. The seam, which in places is twenty feet thick, is burning for miles, giving off intense heat.

Montreal was the scene of a disastrous fire early yesterday morning. The fire started at No. 34 St. Antoine Street, occupied by the Smith-Paterson Co. Ltd., and spread rapidly, eating its way through to St. James Street. The following are the firms who suffered, with a rough estimate of losses:—Two buildings (G. W. Stephens estate) \$300,000; I. Mishkin Co., silk waist manufacturers \$10,000; Che sebrough Manufacturing Co., \$60,000; Otis Fenson Co., \$25,000; Smith Patterson Co., wholesale jewellers, \$50,000; Gorham Co., silversmiths, \$40,000; Gillette Safety Razor Co., \$35,000; Stewart and McDonald, Glasgow, dry goods manufacturers, \$10,000; Woodburn, Sons and Co., manufacturers of novelties \$30,000; Hudson Bay Knitting Co., \$50,000; Thos. C. Doyle, manufacturers' agent, \$2,000; Montreal Cotton Co., \$2,000; Allan Duplicating Co., \$3,000; Bowes, Felson Costume Co., \$30,000; New York Silk Waist Co., \$15,000; Standard Clothing Co., \$40,000; Beaver Rubber Co., \$5,000; Bargain Clothing Co., \$10,000; Dodge Split Pulley Co., \$20,000; total \$737,000, mostly covered by insurance.

Fire destroyed the premises of the Montreal Union Abattoir Co., Frontenac Street, on Monday. Loss, \$25,000.

The premises of H. Bourgie and Co., funeral directors, St. Catherine Street, was damaged by fire Sunday. Loss, \$8,000.

The hat and fur store of Thos. Nolan, Rideau Street, Ottawa, was burned December 30. Loss \$10,000.

Quebec was visited by a disastrous fire Tuesday. The fire starting in Mr. Marsh's storeroom on Arago Street, in the heart of the boot and shoe district. The flames spread to the Dominion Shoe Co.'s factory and to a building in the rear occupied by Messrs. Miller and Lockwell, cigar manufacturers. Both buildings were destroyed, as well as the Dominion Shoe Co.'s factory and three private residences. The loss is estimated at \$100,000. The Dominion Shoe Co. is insured for about \$50,000, with losses estimated at \$65,000. Messrs. Tourigny and Marois, boot and shoe manufacturers, on the other side of the street, sustained damages by fire and smoke estimated at \$20,000.

A NOTICEABLE CALENDAR.

The Confederation Life Association of Toronto, has favoured us with what may be termed a magnificent Calendar for the New Year. Surmounting the work is a birdseye view of the city of Toronto in the centre of which looms up conspicuously the stately proportions of the Company's headquarters. The name, "Confederation Life," is in raised letters, and the figures of the dates leave nothing to be desired as regards legibility at any official distance. The names of the Managing Director, the President and Vice-Presidents, the Secretary and Actuary, and the Superintendent of Agencies, are ranged modestly on either side, while subjoined are the names of the hale and hearty Advisory Director in Montreal, with the Cashier and the Agent of the French Department. The legends at the lower right-hand corners of the Calendar are wisely suggestive.

THE NEW MINISTER TO WASHINGTON, D.C.

Mr. James Bryce, D.C.L., who succeeds Lord Darand as British Ambassador to Washington, U.S., is a Fellow of Oriel College and Regius Professor of Civil Law in the University of Oxford—has been Member of Parliament for Aberdeen—and is the author of two remarkably able historical works, "The Holy Roman Empire" (1866) which ran through seven editions, and was reprinted in 1880, 1883, 1884, 1887 and 1889. "The American Commonwealth," which appeared in 1888, and ran through several editions also, was received with almost as much éclat as was wont to be bestowed on the works of Macaulay, Froude or Freeman. As a follower of Gladstone, he favoured Home Rule. Mr. Bryce was born in Belfast, Ireland, in 1838. He became Under Secretary for Foreign Affairs in 1886, Chancellor of the Duchy of Lancashire in 1892 and President of the Board of Trade (a Cabinet Department in England) in 1894.

PRESENTATION AT LINDSAY.

A number of the principal professional and business men of Lindsay, Ontario, took occasion lately on its being announced that Mr. S. J. Plunkett, accountant of the branch of the Bank of Montreal in that town was to be transferred to the Goderich branch, to tender him some mark of their esteem. It took the form of a handsomely illuminated and engrossed address, accompanied by a magnificent gold watch with chain and locket, bearing the engraved inscription: "To Mr. S. J. Plunkett from his Lindsay friends." The address was read by Mr. F. D. Moore; the presentation was made by ex-Mayor Sootheran. Mr. Plunkett made a suitable reply, acknowledging the gift and the kind words of the donors, who each and all bade him a hearty God-Speed in the new sphere of his activities.

MONTREAL SIDEWALKS AND STREET-CROSSINGS.

The manner in which the Montreal Road Department dealt with the principal streets during the stormy days ushering in the last week or two of 1906 is not very creditable to them as representatives locally of the metropolis of Canada. The sidewalks are slippery or slushy, according to the temperature, and the crossing are indescribable. Some of those who took the matter of the sidewalks into their own hands a few years ago are doubtless wiser now; others who arrived later have set salutary examples. It would seem as though the City Fathers exhausted all their ability in getting into place.

READER, Ottawa.—It was Voltaire who said that a man's success in life depends less on his talents than on the force of his character.

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

| BONDS. | Interest per annum. | Amount outst'g. | Interest due. | Interest payable at: | Date of Redemption. | Market Quotations Jan. 3 | | REMARKS. |
|-------------------------------------|---------------------|-----------------|---------------|---|---------------------|--------------------------|-------|---|
| | | | | | | Ask. | Bid. | |
| Bell Telephone Co. | 5 | \$ 2,000,000 | 1 Oct. 1 Apl. | Bank of Montreal, Montreal .. | 1 April, 1925 | 107½ | ..... |  |
| Can. Colored Cotton Co. | 6 | 2,000,000 | 2 Apl. 2 Oct. | Bank of Montreal, Montreal .. | 2 April, 1912 | ..... | ..... |  |
| Dominion Coal Co. | 5 | 5,000,000 | 1 May. 1 Nov. | Bank of Montreal, Montreal .. | 1 April, 1940 | ..... | ..... |  |
| Dominion Cotton Co. | 6 | 1,354,000 | 1 Jan. 1 July | ..... | 1 Jan., 1922 | 100 | 96 | Redeemable at 105 & Int. after May 1, 1910. |
| Dominion Iron & Steel Co. | 5 | 7,876,000 | 1 Jan. 1 July | Bank of Montreal, Montreal .. | 1 July, 1929 | 79 | 78½ | |
| Dom. Textile Series A. | 6 | 758,500 | 1 Mch. 1 Sep. | Royal Trust Co., Montreal .. | 1 Mch., 1925 | 93 | 90 | Redeemable at par after 5 years. |
| Do. B. | 6 | 1,162,000 | 1 Mch. 1 Sep. | Royal Trust Co., Montreal .. | 1 Mch., 1925 | ..... | 90 | Redeemable at 110 & Int. after 5 years. |
| Do. C. | 6 | 1,000,000 | 1 Mch. 1 Sep. | Royal Trust Co., Montreal .. | 1 Mch., 1925 | 93 | 90 | Redeemable at 105 & Int. |
| Do. D. | 6 | 450,000 | 1 Mch. 1 Sep. | Royal Trust Co., Montreal .. | 1 Mch., 1925 | ..... | 90 | Redeemable at 105 & Int. |
| Havana Electric Railway | 5 | 8,061,046 | 1 Feb. 1 Aug. | 52 Broadway, New York .. | 1 Feb., 1952 | ..... | 92 | Redeemable at 105 & Int. |
| Lake of Woods Mill Co. | 6 | 1,000,000 | 1 June 1 Dec. | Merchants Bank, Montreal .. | 1 June, 1923 | 107 | ..... |  |
| Laurentide Paper Co. | 6 | 1,200,000 | 2 Jan. 2 July | Bank of Montreal, Montreal .. | 2 Jan., 1920 | ..... | ..... |  |
| Mexican Electric Light Co. | 5 | 6,000,000 | 1 Jan. 1 July | Bank of Montreal, Montreal .. | 1 July, 1935 | ..... | ..... |  |
| Mexican Light & Power Co. | 5 | 12,000,000 | 1 Feb. 1 Aug. | Bank of Montreal, Montreal .. | 1 Feb., 1933 | ..... | 81 | |
| Montreal Lt. H. & Power Co. | 4½ | 7,500,000 | 1 Jan. 1 July | Bank of Montreal, Montreal .. | 1 Jan., 1932 | ..... | ..... | Redeemable at 105 & Int. after 1912. |
| Mont. Street Ry. Co. | 4½ | 1,500,000 | 1 May 1 Nov. | Bank of Montreal, Montreal .. | 1 May, 1922 | ..... | 103 | |
| N.S. Steel & Coal Co. | 6 | 2,500,000 | 1 Jan. 1 July | Bank of Nova Scotia, Montreal or Toronto .. | 1 July, 1951 | ..... | ..... |  |
| Ogilvie Milling Co. | 6 | 1,000,000 | 1 June 1 July | Bank of Montreal, Montreal .. | 1 July, 1932 | ..... | ..... | Redeemable at 115 & Int. after 1912. |
| Price Bros. | 6 | 1,000,000 | 1 June 1 Dec. | ..... | 1 June, 1925 | ..... | ..... | Redeemable at 105 & Int. |
| Sao Paulo | 5 | 6,000,000 | 1 June 1 Dec. | C.B. of C. London National Trust Co. for .. | 1 June, 1929 | ..... | ..... |  |
| Winnipeg Electric. | 5 | 3,500,000 | 1 Jan. 1 July | Bank of Montreal, Montreal .. | 1 Jan., 1935 | ..... | 102½ | |

"POOR MEN'S CLUBS."

It is bruited about that the drinking saloons in Montreal are feeling the effects of the crusade being preached against the traffic by influential clergymen of the city. Anybody who will summon up courage enough to see for himself will hardly credit the rumours. There is more evidence of unfavourable balances in one or two places where alcoholic stimulants are excluded than in many of these so-called "poor men's clubs." Why is there no effort to substitute the system which prevails in Norway or Sweden?

—Toronto has re-elected Mayor Coatsworth by about 5,000 more votes than at the previous contest.

—The exports from Montreal in 1906 were \$81,590,000, or about one-third in advance of those of the preceding year. The imports foot up \$80,800,000 for the year just closed or about 4½ millions in excess of 1905. The duty increased from \$11,590,000 to \$13,275,000.

—The Keystone Fire Ins. Co., formerly a non-tariff company of St. John, N.B., and which had been more than coquetting with a strong Toronto institution for some time, has been taken over by the Western Assurance Co. The Keystone had been spread out as far as San Francisco.

—The Dominion Bank has bought out the private banking house of John Curry and Co. and the International Hotel building, also owned by Mr. Curry, Windsor, Ont., the latter costing \$60,000. The Dominion Bank has maintained a branch there for some time under the management of Mr. J. M. Stone, who continues in charge of the consolidated business.

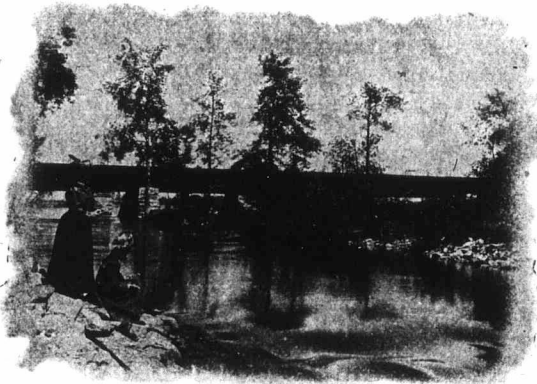
—The electric tramway, which runs from the drill-shed, facing the Champs de Mars, Montreal, to Bout de l'Isle, the east end of the Island of Hochelaga, having been acquired some months ago by the Street Railway Co., will in future be conducted by the purchasers as part of their lines. Passengers arriving westward will have the benefit of free transfer over the other tracks of the company.

FOR SALE.

The property which the cut partly illustrates, is at the junction of the Ottawa and the St. Lawrence Rivers, some 25 miles west of Montreal, within easy reach by two railroads (general and suburban service, at frequent intervals day and night in 40 minutes); also by water.

The current between the mainland and one of the islands (as shown in the cut) is caused by a fall of several feet from the Lake of Two Mountains into the River St. Lawrence.

The mainland portion, on the edge of which the fishers appear in the engraving, contains nearly four acres; the islands nearly three-fourths of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.



The spot is quite picturesque, and as it is more or less preserved by the owner, there is scarcely any better fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property.

With the above cut, the Grand Trunk Railway illustrates one of its recent booklets—that known as "Trains 3 and 4"—"Travel at Ease," page 12.

The place was anciently known as "Lotbiniere Pointe," but has been re-named by the owner "Roslevan" from its peninsular shape and the ancestral elms growing upon it.

The mainland portion is now offered for sale. Plan may be seen on application to the owner,

M. S. FOLEY,

Editor-Proprietor of the
"Journal of Commerce,"

Montreal.

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

| BANKS. | Capital subscribed. | Capital paid-up. | Reserve Fund. | Percentage of Res. to paid-up Capital. | Par value per share. | Market value of one share. | Dividend last 6 mos. | Dates of Div'd. | Prices per cent. on par Jan. 3 | | |
|---------------------------|---------------------|------------------|---------------|--|----------------------|----------------------------|----------------------|-----------------|--------------------------------|-----------|-----------|
| | | | | | | | | | Ask. | Bid | |
| British North America | 4,866,665 | 4,866,666 | 2,141,333 | 43.99 | 243 | 352 35 | 3 | April | Oct. | 145 | 175 |
| Can. Bank of Commerce | 10,000,000 | 10,000,000 | 5,000,000 | 50.00 | 50 | 87 50 | 3 1/2 | June | Dec. | 175 | 175 |
| Crown Bank of Canada | 934,900 | 885,625 | ..... | ..... | 100 | ..... | ..... | ..... | ..... | ..... | ..... |
| Dominion | 3,000,000 | 3,000,000 | 3,500,000 | 116.66 | 100 | ..... | 3* | Feb. Jan. | May April | Aug. July | Nov. Oct. |
| Eastern Townships | 2,940,900 | 2,932,690 | 1,600,000 | 63.48 | 100 | ..... | 2* | ..... | ..... | ..... | ..... |
| Hamilton | 2,500,000 | 2,500,000 | 2,500,000 | 100.00 | 100 | ..... | 2 1/2* | Mch. June | Sept. Dec. | ..... | ..... |
| Hochelaga | 2,000,000 | 2,000,000 | 1,000,000 | 50.00 | 100 | ..... | 3 1/2 | June | ..... | ..... | ..... |
| Home | 863,000 | 767,970 | 175,000 | 22.81 | 100 | ..... | ..... | ..... | ..... | ..... | ..... |
| Imperial | 4,420,000 | 4,420,000 | 4,420,000 | 100.00 | 100 | ..... | 2 1/2* | Mch. June | Sept. Dec. | ..... | ..... |
| La Banque Nationale | 1,500,000 | 1,500,000 | 600,000 | 40.00 | 30 | ..... | 3 1/2 | May | ..... | ..... | ..... |
| Merchants | 6,000,000 | 6,000,000 | 3,600,000 | 60.00 | 100 | 168 00 | 4 | June | ..... | ..... | ..... |
| Metropolitan | 1,000,000 | 1,000,000 | 1,000,000 | 100.00 | 100 | ..... | 2* | Jan. June | ..... | ..... | ..... |
| Molsons | 3,000,000 | 3,000,000 | 3,000,000 | 100.00 | 100 | 205 00 | 2 1/2* | Jan. April | July Oct. | ..... | ..... |
| Montreal | 14,400,000 | 14,400,000 | 11,000,000 | 78.57 | 100 | 256 00 | 2 1/2* | Mch. June | Sept. Dec. | ..... | ..... |
| New Brunswick | 653,500 | 620,940 | 1,024,644 | 165.01 | 100 | ..... | 3* | Jan. April | July Oct. | ..... | ..... |
| Northern | 1,211,000 | 880,197 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Nova Scotia | 2,842,200 | 2,746,400 | 4,613,952 | 167.98 | 100 | 280 00 | 2 3/4* | Jan. April | July Oct. | ..... | ..... |
| Ottawa | 3,000,000 | 3,000,000 | 3,000,000 | 100.00 | 100 | ..... | 5 | Jan. June | ..... | ..... | ..... |
| People's Bank of N.B. | 180,000 | 180,000 | 180,000 | 100.00 | 150 | ..... | 4 | Jan. | ..... | ..... | ..... |
| Provincial Bank of Canada | 829,287 | 827,324 | 100,000 | 12.09 | 100 | ..... | 1 1/2 | Jan. | ..... | ..... | ..... |
| Quebec | 2,500,000 | 2,500,000 | 1,150,000 | 60.00 | 100 | ..... | 3 1/2 | June | ..... | ..... | ..... |
| Royal | 3,874,000 | 3,700,000 | 4,200,000 | 113.51 | 100 | ..... | 2 1/4* | Jan. April | July Oct. | ..... | ..... |
| Sovereign | 3,998,000 | 3,801,050 | 1,250,790 | 32.86 | 100 | ..... | 1 1/2 | Feb. May | Aug. Nov. | ..... | ..... |
| Standard | 1,235,950 | 1,218,453 | 1,318,453 | 108.21 | 50 | ..... | 3* | Mar. June | Sept. Dec. | ..... | ..... |
| St. Stephen's | 200,000 | 200,000 | 47,500 | 23.25 | 100 | ..... | 2 1/2 | April | ..... | ..... | ..... |
| St. Hyacinthe | 504,600 | 329,515 | 75,000 | 22.79 | 100 | ..... | 3 | Feb. | ..... | ..... | ..... |
| Sterling | 771,300 | 541,174 | ..... | ..... | 100 | ..... | ..... | ..... | ..... | ..... | ..... |
| Toronto | 4,000,000 | 4,000,000 | 4,500,000 | 112.50 | 100 | ..... | 5 | June | ..... | ..... | ..... |
| Traders' | 4,350,000 | 4,200,000 | 1,250,000 | 29.76 | 100 | ..... | 3 1/2 | June | ..... | ..... | ..... |
| Union of Halifax | 1,500,000 | 1,500,000 | 1,143,752 | 76.20 | 50 | ..... | 2* | Feb. May | Aug. Nov. | ..... | ..... |
| Union Bank of Canada | 3,000,000 | 3,000,000 | 1,500,000 | 50.00 | 100 | ..... | 3 1/2 | Feb. | ..... | ..... | ..... |
| United Empire Bank | 523,700 | 334,688 | ..... | ..... | 100 | ..... | ..... | ..... | ..... | ..... | ..... |
| Western | 550,000 | 550,000 | 300,000 | 54.54 | 100 | ..... | 3 1/2 | April | ..... | ..... | ..... |

* Quarterly.

FINANCIAL SUMMARY.

Thursday, January 3, 1907.

As may be seen by the table subjoined, the transactions for the week have been rather limited, the Stock Exchange having doubtless, scarcely recovered as yet from the holiday dullness. Dominion Iron, com., has recovered somewhat, but in other lines there is no marked change to note. Money still continues at 6 per cent. locally, both for commercial paper and on call.

The market for foreign exchange is firm. Closing rates were:—Sterling sixties 8 1-32 to 8 1-16; sight 9 1/2; cables. 9 5-16; francs. 5.20 1/2; marks 94 1/2; New York funds, 1-32 to 3-64 premium.

In New York, money on call, strong; highest, 20 per cent., lowest, 5 per cent.; ruling rate, 14 per cent.; closing bid, 3 per cent.; offered at 5 per cent.; last loan 5 per cent. Time loans easy; 60 and 90 days, 7 per cent., and 6 months, 6 to 6 1/2 per cent. Prime mercantile paper, 6 to 6 1/2 per cent. Sterling Exchange, strong at 4.84.75 to 4.84.80 for demand and at 4.79.90 to 4.80 for 60 day bills. Posted rates, 4.80 to 4.80 1/2 and 4.85. Commercial bills, 4.79 1/2 to 4.79 3/4. Bar silver 69 7/8. Mexican dollars, 54. Government bonds, steady. Railroad bonds, irregular.

London, Spanish 4's, 95. Bar silver steady, 32 7-16d per ounce. Money 4 to 4 1/4 per cent. Discount rates: Short bills and three months' bills, 5 1/8 to 5 1/4 per cent. Gold premiums, Madrid 8.75, Lisbon 2. Berlin exchange on London 20 marks, 51 3/4 pfgs.; Paris exc. 25 francs, 23 1/2 centimes. Consols 86 3/4 for money and 86 13-16 for account.

The following is a comparative table of stock prices for the week ending January 3, 1907, as compiled by Messrs. Meredith and Co., Stock Brokers, Montreal:

| Stocks. | Sales. | High. | Low. | Year ago. |
|-------------|--------|---------|---------|-----------|
| Banks: | | | | |
| Montreal | 37 | 257 | 256 | 256 |
| New Molsons | 80 | 205 1/2 | 205 | ..... |
| Molsons | 49 | 205 | 205 | 227 |
| Toronto | 1 | 223 | 223 | 235 1/2 |
| Merchants | 14 | 170 | 168 | 161 1/2 |
| Royal | 20 | 241 3/4 | 241 3/4 | ..... |
| Sovereign | 87 | 134 1/2 | 134 1/2 | ..... |
| Commerce | 14 | 176 | 176 | 170 |
| Nova Scotia | 26 | 291 3/4 | 291 3/4 | ..... |

Miscellaneous:

| | | | | |
|-----------------------------|------|---------|--------|---------|
| Canadian Pacific | 312 | 194 1/2 | 191 | 175 |
| Montreal Street Railway | 615 | 228 | 219 | 233 |
| Do. New | 82 | 222 | 220 | ..... |
| Toronto Street Ry. | 205 | 113 | 112 | 105 1/4 |
| Montreal Rights | 782 | 13 1/2 | 11 3/4 | ..... |
| Canadian Converters | 25 | 61 1/4 | 61 1/4 | ..... |
| St. John Electric Ry. | 18 | 105 | 105 | ..... |
| Mont. Light, Heat and Power | 757 | 91 1/2 | 90 1/4 | 89 1/4 |
| Nova Scotia Steel and Coal | 105 | 72 | 71 | 66 1/2 |
| Dom. Iron and Steel, com. | 1315 | 25 1/4 | 24 | 27 3/4 |
| Do. Preferred | 575 | 66 1/2 | 65 | 118 |
| Dominion Coal, com. | 554 | 65 1/2 | 64 | 78 1/2 |
| Montreal Telegraph Co. | 29 | 163 | 163 | ..... |
| Bell Telephone Co. | 10 | 145 | 145 | ..... |
| Loan and Mortgage | 7 | 156 | 156 | 136 |
| Montreal Cotton | 25 | 130 | 130 | 130 |
| Textile, pfd | 25 | 98 | 98 | 102 1/4 |
| Lake of Woods, pfd | 16 | 108 1/2 | 108 | ..... |
| Laurentide Paper Co. | 100 | 93 | 93 | ..... |

El Padre Needles

10 CENTS

VARSAITY,

5 CENTS.

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

Made and Guaranteed by

S. Davis & Sons,
MONTREAL, Que.

Bell T...
B.C. P...
B.C. P...
Canada...
Canada...
Detroit...
Dominio...
Dominio...
Dominio...
Dominio...
Dominio...
Duluth...
Duluth...
Halifax...
Havana...
Havana...
Illinois...
Laurenti...
Laurenti...
Lake of...
Lake of...
Mackay...
Mackay...
Do...
Mexican...
Minn. S...
Minn. S...
Do...
Montreal...
Montreal...
Northern...
North-W...
Do...
N. Scotia...
Do...
Ogilvie...
Do...
Richelieu...
St. John...
Toledo...
Toronto...
Trinidad...
Twin City...
Do...
Windsor...
Winnipeg...
The holid...
some inter...
more activi...
ments the s...
amount of...
which have...
to be unusu...
their fatigu...
metals busin...
in such line...
There are fe...
der fair aus...
APPLES.—
Greenings, R...
\$2.15; fancy...
ASHES.—
night supplie...
\$5.75 to \$5.8...
BALED H...
firm prices...
pure clover \$...
BEANS.—
choice primes...
lots at \$1.25

Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

Prices per cent. on par Jan. 3

| Ask. | Bid |
|---------|---------|
| 145 | |
| 175 | |
| 159 1/2 | |
| 168 | |
| 205 | |
| 257 | 256 |
| 300 | 280 |
| 140 | |
| 250 | |
| 135 | |
| 154 | |
| 175 | |
| 233 | |
| 20 | |
| 12 | 105 1/4 |
| 11 3/4 | |
| 31 1/4 | |
| 05 | |
| 90 1/4 | 89 1/4 |
| 1 | 66 1/2 |
| 4 | 27 3/4 |
| 5 | 118 |
| 4 | 78 1/2 |
| 3 | |
| 5 | |
| 6 | 136 |
| 0 | 130 |
| 8 | 102 1/4 |
| 8 | |
| 3 | |

| Miscellaneous. | Capital subscribed. | Capital paid-up. | Reserve Fund. | Percentage of Rest to paid-up Capital. | Par value per share. | Market value of one share. | Dividend last 6 mos. | Dates of Div'd. | Prices per cent. on par Jan. 3 | |
|------------------------------------|---------------------|------------------|---------------|--|----------------------|----------------------------|----------------------|-----------------------|--------------------------------|-----------------|
| | \$ | \$ | \$ | % | \$ | \$ | p.c. | | Ask. Bid. | |
| Bell Telephone | 7,975,100 | 7,916,980 | 135,000 | 25.53 | 109 | 109 | 2* | Jan. April July Oct. | | |
| B.C. Packers Assn. A. | | 1,270,000 | | | 100 | 100 | | | | |
| B.C. Packers Assn. B. | 1,270,000 | | | | 100 | 100 | | | | |
| Canadian General Electric | 1,475,000 | 1,475,000 | 265,000 | 17.96 | 100 | 100 | | | | |
| Canadian Pacific | 101,400,000 | 101,400,000 | | | 100 | 193 37 | 3 | April | | 193 3/4 193 3/4 |
| Detroit Electric St. | 12,500,000 | 12,500,000 | | | 100 | 79 87 | | Feb. May Aug. Nov. | | 80 1/2 79 5/8 |
| Dominion Coal, com. | 15,000,000 | 15,000,000 | | | 100 | 64 00 | | | | 66 1/2 64 |
| Dominion Coal, pfd. | 3,000,000 | 3,000,000 | | | 100 | 24 00 | 3 1/2 | Jan. | | 24 1/2 24 |
| Dominion Iron and Steel, com. | 20,000,000 | 20,000,000 | | | 100 | 64 75 | | | | 66 64 1/2 |
| Dominion Iron and Steel, pfd. | 5,000,000 | 5,000,000 | | | 100 | | | | | |
| Dominion Textile Co., com. | 7,500,000 | 5,000,000 | | | 100 | | | | | |
| Dominion Textile Co., pfd. | 2,500,000 | 1,940,000 | | | 100 | | | | | |
| Duluth S.S. and Atlantic. | 12,000,000 | 12,000,000 | | | 100 | 97 50 | 1 3/4 | Jan. Apl. July Oct. | | 100 97 1/2 |
| Duluth S.S. and Atlantic pfd. | 10,000,000 | 10,000,000 | | | 100 | | | | | |
| Halifax Tramway Co. | 1,350,000 | 1,350,000 | | | 100 | 100 00 | 1 1/2 | Jan. April July Oct. | | 104 100 |
| Havana Electric Ry., com. | 7,500,000 | 7,500,000 | | | 100 | 42 00 | | | | 42 |
| Havana Electric Ry., pfd. | 5,000,000 | 5,000,000 | | | 100 | 84 00 | | | | 84 |
| Illinois Trac. pfd. | 3,214,300 | 3,214,300 | | | 100 | | 1 1/2 | Jan. April July Oct. | | 88 |
| Laurentide Paper Co. | 1,600,000 | 1,600,000 | | | 100 | | 3 | Feb. Aug. | | 109 103 |
| Laurentide Paper Co., pfd. | 1,200,000 | 1,200,000 | | | 100 | 108 00 | 3 1/2 | Jan. July. | | |
| Lake of the Woods Milling Co. com. | 2,500,000 | 2,000,000 | | | 100 | | 3 | April | | 94 |
| Lake of the Woods Milling Co. pfd. | 1,500,000 | 1,500,000 | | | 100 | | 1 3/4 | March June Sept. Dec. | | 70 1/2 70 |
| Mackay Companies com. | 50,000,000 | 41,380,400 | | | 100 | 70 00 | 1* | Jan. April July Oct. | | 69 67 |
| Do. Preferred | 50,000,000 | 35,968,700 | | | 100 | 67 00 | 1* | Jan. April July Oct. | | 55 1/2 55 |
| Mexican Light and Power Co. | 12,000,000 | 12,000,000 | | | 100 | 55 00 | | | | |
| Minn. St. Paul and S.S. M. | 14,000,000 | 14,000,000 | | | 100 | 139 50 | 2 | Jan. July. | | 140 139 1/2 |
| Do. Preferred | 7,000,000 | 7,000,000 | | | 100 | | | | | |
| Montreal Cotton Co. | 3,000,000 | 3,000,000 | | | 100 | 125 00 | 1 3/4 | March June Sept. Dec. | | 133 125 |
| Montreal Light, Heat and Power Co. | 17,000,000 | 17,000,000 | | | 100 | 91 25 | 1 1/4 | Feb. May Aug. Nov. | | 92 91 1/2 |
| Montreal Steel Works com. | 700,000 | 400,000 | | | 100 | 98 00 | | | | 103 98 |
| Do. Preferred | 800,000 | 800,000 | | | 100 | | | | | |
| Montreal Street Ry. | 7,000,000 | 7,000,000 | 698,379 | 13.31 | 50 | 113 75 | 1 1/2 | March June Sept. Dec. | | 230 227 1/2 |
| Montreal Telegraph | 2,000,000 | 2,000,000 | | | 40 | | 2* | Jan. April July Oct. | | 30 26 |
| Northern Ohio Trac. Co. | 6,900,000 | 6,900,000 | | | 100 | 26 00 | 1 1/2 | March June Sept. Dec. | | |
| North-West Land com. | 1,467,681 | 1,467,681 | | | 25 | | | | | |
| Do. Preferred | 3,090,625 | 3,090,625 | | | 100 | | 6 | March. | | |
| N. Scotia Steel & Coal Co. com. | 4,120,000 | 3,000,000 | 750,000 | 15.00 | 100 | 71 00 | | | | 72 1/2 71 |
| Do. Preferred | 1,030,000 | 1,030,000 | | | 100 | | 2* | Jan. April June Oct. | | |
| Ogilvie Flour Mills Co. | 1,250,000 | 1,250,000 | | | 100 | | 7 | | | |
| Do. Preferred | 2,000,000 | 2,000,000 | | | 100 | | 1 3/4 | Jan. April July Oct. | | 123 |
| Richelieu & Ont. Nav. Co. | 3,132,000 | 3,132,000 | | | 100 | 82 00 | | | | 83 82 |
| St. John Street Ry. | 800,000 | 800,000 | | | 100 | | 3 | June | | |
| Toledo Ry. & Light Co. | 12,000,000 | 12,000,000 | | | 100 | 27 75 | 1 | May | | 28 1/2 27 1/2 |
| Toronto Street Ry. | 7,000,000 | 7,000,000 | 1,675,122 | 23.92 | 100 | 112 87 | 1 1/2 | Jan. April July Oct. | | 114 112 1/2 |
| Trinidad Elec. Ry. | 1,200,000 | 1,032,000 | | | 4.80 | | 1 1/4 | Jan. April July Oct. | | |
| Twin City Rapid Transit Co. | 16,511,000 | 16,511,000 | 2,163,507 | 13.10 | 100 | 103 00 | 1 1/4 | Feb. May Aug. Nov. | | 104 103 |
| Do. Preferred | 3,000,000 | 3,000,000 | | | 100 | | 1 3/4 | Dec. March June Sept. | | |
| Windsor Hotel | 600,000 | 600,000 | | | 100 | | 3 1/2 | May | | |
| Winnipeg Elec. Ry. Co. | 4,000,000 | 4,000,000 | | | 100 | | 1 1/4 | Jan. April July Oct. | | |

* Quarterly.

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, January 3, 1907.

The holidays and several heavy snow storms naturally caused some interruption to wholesale business, but there has been more activity than usual at this season. In all retail departments the sales of holiday goods were enormous, and a large amount of money has been put into circulation. Collections, which have been giving satisfaction for some time are expected to be unusually good this month so soon as retailers get over their fatigue and are able to go into results. In iron and metals business keeps brisk, and prices are stiffening especially in such lines as nails, brass goods and builders' hardware. There are few failures to record, and the trade year opens under fair auspices.

APPLES.—Market is firm and unchanged. Baldwins, Greenings, Russets, Wagners, etc., No. 1, \$3.50; do. No. 2 \$2.75; fancy Spies \$4 to \$4.50; finest Fameuse \$3.75 to \$4.

ASHES.—In potash the market is firm in consequence of night supplies being received. Pearls \$6.50 to \$7.50; first pots \$5.75 to \$5.85; seconds \$5 to \$5.10 per 100 lbs.

BALED HAY.—Demand is active with small stock and firm prices. No. 1 \$13.50 to \$14; No. 2 12.50 to \$13, and pure clover \$10.50 to \$11 per ton.

BEANS.—An improved demand for small lots and sales of choice primes were made at \$1.30 to \$1.35 per bushel, and car lots at \$1.25.

BUTTER.—Firm with good demand. Finest creamery 25 1/4c to 25 1/2c, seconds 24c to 25c and dairy 21c to 23c.

CHEESE.—Receipts were small and the market was quiet at 12 1/2c for western.

DRESSED POULTRY.—Supplies were ample and demand brisk. Sales of turkeys were made at 12 1/2c to 14c; chickens at 9 1/2c to 11c, fowls at 7c to 8 1/2c, geese at 9 1/2c to 10 1/2c, and ducks at 10c to 12c per lb.

DRY GOODS.—The market has been firm for both foreign and domestic. The New Year's holidays caused a cessation of work at some of the mills where French-Canadian help is largely employed. The rush of business at the retail stores caused a fair amount of sorting orders. Travellers will start out on the road early in the month with good prospects. New York cotton futures closed steady, closing bids, December, 9.04c; January 9.03c; February 9.21c; March 9.35c; April 9.45c; May 9.55c; June 9.60c; July 9.65c; August 9.56c; October 9.56c. Spot, steady; middling uplands, 10.55c; do., Gulf, 10.80c. Liverpool cotton, spot in fair demand; prices 3 points lower; American middling, fair, 6.38d; good middling, 5.90d; middling 5.70d; low middling 5.52d; good ordinary, 5.12d; ordinary, 4.88d.

EGGS.—Supplies coming in are not excessive and prices are firm. Sales of selected at 26c; No. 1 candled 22c and city limed 21c per dozen.

FEED.—Good demand and market firm. Manitoba bran, in bags, \$21; shorts \$22 per ton; Ontario bran, in bags, \$21 to \$21.50; shorts \$23 to 22.50; milled mouillie, \$21 to \$25 per ton, and straight grain, \$28 to \$30.

FISH.—Demand has been moderate. Fresh haddock, 5c; fresh steak cod 6c; halibut 9c to 10c; grass pike 6½c; white fish 8½c; weak fish 8c; B.C. salmon frozen 9c; Gaspe salmon 10c; mackerel 12c; dore 12c; lake trout 8½c; sea trout 12c. Standard bulk oysters, imperial gallon \$1.50; selects, bulk, \$1.70; shell oysters in bbls., Malpeques, \$9 to \$10; oyster pails or carriers pints, per 100, \$1; quarts \$1.25. Boneless fish, in 2-lb. brcks., per lb., 5½c; boneless cod 6c; boneless fish, loose, in 25-lb. boxes, per lb., 4½c; skinless cod, 100-lb. boxes, \$5.50; Scotch cured herring, 25-lb. kits, \$1. Herring, new, per 100, \$1.90.

FLOUR.—The market was quiet with no change in prices to note. Choice spring wheat patents, \$4.50 to \$4.60; seconds, \$4; winter wheat patents \$4.10 to \$4.25; straight rollers \$3.65 to \$3.75, do., in bags, \$1.65 to \$1.75; extras, \$1.50 to \$1.60.

GRAIN.—The demand from European sources for Manitoba spring wheat was limited, and as bids showed no improvement no new business was reported. There was an improved demand for oats on spot, and a more active trade was done at steady prices. Sales of ear lots of No. 2 white were made at 42½c; No. 3 at 41½c, and No. 4 at 40½c per bushel, ex-store. There was no change in American corn, for which the demand is fair, and sales of No. 2 yellow were made at 55c, and No. 3 mixed at 54c per bushel, ex-store. At Toronto, Ontario wheat, with prices between 69c and 70½c, is not on an export basis, and there are no export orders. The millers are holding their bran to make their flour sales easier. Local wheat receipts are inconsiderable. Call board quotations are:—Wheat Ontario winter No. 2 white, 70c asked outside, 69c bid; No. 2 red, 69c bid; No. 2 mixed, 68c bid, 70c asked outside. Manitoba No. 1 hard, 82½c; No. 1 northern, 80½c; No. 2 northern, 78½c. A considerable decrease in the world's available stocks of wheat imparted strength to the Chicago market, May closing at a net advance of ½c to ¾c. Corn was up ¼c. Oats showed a gain of ¾c. Trading in wheat was very quiet previous to the posting of the world's visible supply statistics, but when it was known that the supply, as shown by Bradstreet's, had decreased 3,300,000 bushels, compared with an increase of 2,661,000 bushels last week, shorts commenced to cover. Offerings at the time were not liberal, and this caused a firm condition in the market.

GREEN FRUITS.—Business has been fair in this market. Quotations:—Oranges: Fresh sweet Floridas, 126, 150, 176, 200, 216, \$3.25; Jamaica oranges, barrels repacked sound \$4.—Grape fruit: Finest Florida grape fruit, 64, 80, 96, \$4.—Lemons: In the Mount Royal brand lemons we offer the finest stock imported into Canada without exception, are specially selected and packed and really are the cream of Sicily. These are \$4 for 300s; Statue of Republic, fancy, 300s, \$3.75; do., 360s, \$3.75.—Cranberries: Cape Cod cranberries, fine stock, per bbl., \$10.—Grapes: Almerias, large stock, \$5 per bbl., do. medium, \$4.50.—Dried fruit: New Hallowi dates, 5c per lb.; new figs, 10-lb. boxes net weight, 6 crown, \$1.10; do. 5 crown, 90c; do. 3 crown, 80c; glove boxes, 16-oz. size, 9c.—Onions: Spanish onions, cases, \$2.25; red onions, in 100-lb. sacks, \$1.65.

GROCERIES.—The demand has been unusually good in a sorting way considering the large orders placed prior to the holidays. Prices have kept steady to firm with few changes to note. The N.Y. market for coffee futures opened steady at a decline of 10 points in response to lower European cables and large primary receipts. Later rumours that the Brazilian Government was beginning to buy Rio No. 7 in the primary markets at prices higher than asked in the local market caused a partial rally, and there was buying by Wall Street trade interests and the west. The close was steady at a net decline of 5 to 15 points. Sales including:—January at 5.50c to 5.60c; March, 5.75c to 5.85c; May, 5.95c to 6.00c; July, 6.10c to 6.15c; and September at 6.25c to 6.35c. Spot market steady: No. 7, 7¼c to 7½c; Santos, No. 4, 8c to 8¼c; mild, 9c to 12¼c. New York sugar, raw, steady; fair refining 3 1-16 to 3 3-32c; centrifugal test, 3 9-16c to 3 14-32c; molasses sugar, 2 13-16c to 2 27-32c. Refined, steady. London, raw sugar, muscovado, 9s; centrifugal 10s 6d; beet, December, 8s 11¼d.

HIDES & TALLOW.—Business has been quiet. Quotations for fresh city stock:—No. 1 hides, ½c to tanners, 12c; No. 2 hides, ½c to tanners, 11c; No. 3 hides, ½c to tanners 10c; No. 1 calfskins, per lb., 12c; No. 2 calfskins, per lb., 10c; lambskins, 95c; No. 1 horsehides, each, \$2; No. 2 horsehides, each, \$1.50; tallow, rendered, per lb. 3c to 5c; tallow, rough, per lb., 1½c to 3c.

HONEY.—Business quiet; prices unchanged. White clover comb at 13c to 14c; white extracted at 10c to 10½c; buckwheat 8c to 8½c per lb.

IRON AND HARDWARE.—The demand is good especially for all lines of builders' hardware, as building operations are active and are continued longer into the winter months than usual. Prices are firm, and in some small lines of manufacture quotations have been withdrawn. New York pig iron, steady; northern \$22.50 to \$26.25; southern \$21 to \$27.50. Copper strong \$23.50 to \$24. Lead, firm, \$6 to \$6.25. Tin, weak; Straits \$42.30 to \$42.55; plates, weak. Spelter, firm; domestic \$6.60 to \$6.70.

LIVE STOCK.—A leading Liverpool firm cabled Canadian steers at 11½c and ranchers at 10½c. In this market a fair trade was done at steady prices. Choice heaves sold at 4½c to 4¾c; good at 4c to 4¼c; fair at 3¾c to 3¾c; common at 3c to 3¼c, and inferior at 2c to 2½c per lb. Supplies of sheep and lambs were small and trade in these lines were well maintained, and sales of choice lambs were made at 6c to 6¼c, and good stock at 5½c to 5¾c pr lb., while sheep brought from 3½c to 4c per lb. Owing to the exceptionally light receipts of hogs during the past ten days a stronger feeling has prevailed. Sales of selected lots were made at \$6.75 to \$6.85 per 100 lbs., weighed off cars, which figures show an advance of 10c per 100 lbs. since last Wednesday. According to cable advices, Canadian bacon was lower in Liverpool and London.

MAPLE PRODUCTS.—A moderate movement at steady prices. Syrup at 55c to 65c per tin of one gallon, wine measure, and at 75c to 85c per tin of imperial gallon, and at 6½c to 7c per lb., in wood; maple sugar 8½c to 9½c per lb.

NAVAL STORES.—Pine pitch, \$3.75 brl.; pine tar, \$4.50; pakum, 4c to 7c per lb.; coal tar, \$4 brl.; roofing pitch, \$1 per 100 lbs.; cotton waste, colored, 5c to 7c per lb.; white, 8c to 11c. Rope:—Sisal 7-16 and upwards, 10½c to 11c; 3-16, 11½c. Manilla, 7-16 and larger, 15c; ¾, 15½c; ¼ and 5-16, 16c. Lath yarn, 10c to 10½c.

POTATOES.—Firm with a good demand for small lots at 85c to 90c per bag, and ear lots were quoted at 70c to 80c.

PROVISIONS.—This market keeps fairly active. Lard and pork in fair demand, and other lines are quiet. Abattoir fresh killed hogs quoted at \$9.00 to \$9.25 per 100 lbs. Heavy Canada short cut mess pork in tierces \$32 to \$32.50, brls. \$22.50 to \$23. Compound lard in tierces, 375 lbs., 8 to 8¼c; tubs 50 lbs., parchment lined 8¼c to 8½c; kettle lard tierces 12¾c to 13c; pure lard tierces 12c. Hams, extra large sizes, 25 lbs., upwards, 13c; large sizes, 18 to 25 lbs., 13½c; medium sizes, selected weights, 12 to 18 lbs., 14c; extra small sizes, 8 to 12 lbs., 14½c hams, boiled out, rolled, large 15c; do. small, 16c; English boneless breakfast bacon, 15c; Wiltshire bacon backs, 15c.

ROLLED OATS.—The market is quiet, there being no improvement in the demand, and prices are quoted at \$2 per bag.

WOOL.—There is not much doing, but prices are firm owing to the strong position abroad. Supplies are not large, but the call is quite moderate. Dealers quote the following prices for wool, Montreal:—Canada fleece, tub washed, 26 to 28c; Canada fleece, in the grease, 18 to 20c; Canada pulled, brushed, 30c; Canada, pulled, unbrushed, 27 to 29c; pulled lamb's, brushed, 30 to 32c; pulled lamb's, unbrushed, 30c; North-West merinos 18 to 20c.

WHOLESALE

DRUGS AND

- Acid Carbolic
- Aloes, Cape
- Alum
- Borax, xils
- Brom. Potass
- Camphor, Ref.
- Camphor, Ref.
- Citric Acid
- Citrate Magnes
- Cocaine Hyd.
- Copperas, per
- Cream Tartar
- Epsom Salts
- Glycerine
- Gum Arabic
- Gum Trag
- Insect Powder
- Insect Powder
- Menthol, lb.
- Morphia
- Oil Peppermint
- Oil Lemon
- Opium
- Phosphorus
- Oxalic Acid
- Potash Bichrom
- Potash Iodide
- Quinine
- Strychnine
- Tartaric Acid

Licorice.—

- Stick, 4, 6, 8, 1
- boxes
- Acme Licorice I
- Licorice Lozeng

HEAVY CHE

- Bleaching Powd
- Blue Vitriol
- Brimstone
- Caustic Soda
- Soda Ash
- Soda Bicarb.
- Sal. Soda
- Sal Soda Concen

DYESTUFFS—

- Archil, con
- Cutch
- Ex. Logwood
- Chip Logwood
- Indigo (Bengal)
- Indigo Madras
- Madder
- Gambier
- Sumac
- Tin Crystals

FISH—

- Bloaters, per box
- Labrador Herrings
- Labrador Herrings
- Mackerel, No. 2,
- Mackerel, No. 2, o
- Green Cod, No. 1
- Green Cod, large
- No. 2
- Large Dry Gaspe
- Salmon, brls. Lab.
- Salmon, half brls.
- Salmon, Bri ish Co
- Salmon, British Co
- Boneless Fish
- Boneless Cod
- Skinless Cod, case
- Loch Fyne Herring

FLOUR—

- Ogilvie's Royal Ho
- Ogilvie's Glenora P
- Manitoba Spring W
- Strong Bakers
- Winter Wheat Pat
- Straight Roller
- Straight bags
- Extras
- Roller Oats
- Cornmeal, bag
- Bran, in bags
- Shorts, in bags
- Mouillie
- Do. Straight

FARM PRODU

- Butter—
- Choicest Creamery
- Under Grades, Cre
- Townships Dairy
- Western Dairy
- Manitoba Dairy
- Fresh Rolls

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. | |
|-------------------------------------|------------|------|
| | \$ c. | ¢ c. |
| DRUGS AND CHEMICALS— | | |
| Acid Carbolic Cryst. medi | 0 30 | 0 35 |
| Aloes, Cape | 0 16 | 0 18 |
| Alum | 1 40 | 1 75 |
| Borax, xils | 0 04 | 0 06 |
| Brom. Potass | 0 35 | 0 45 |
| Camphor, Ref. Rings | 0 95 | 1 10 |
| Camphor, Ref. oz. ck | 1 00 | 1 10 |
| Citric Acid | 0 37 | 0 45 |
| Citrate Magnesia lb | 0 25 | 0 45 |
| Cocaine Hyd. oz. | 4 50 | 5 00 |
| Copperas, per 100 lbs. | 0 75 | 0 80 |
| Cream Tartar | 0 22 | 0 25 |
| Epsom Salts | 1 25 | 1 75 |
| Glycerine | 0 15 | 0 18 |
| Gum Arabic per lb. | 0 15 | 0 40 |
| Gum Trag | 0 50 | 1 00 |
| Insect Powder lb. | 0 25 | 0 40 |
| Insect Powder per keg, lb. | 0 22 | 0 30 |
| Menthol, lb. | 3 50 | 4 50 |
| Morphia | 1 60 | 1 65 |
| Oil Peppermint lb. | 4 00 | 5 00 |
| Oil Lemon | 1 00 | 1 10 |
| Opium | 4 00 | 4 50 |
| Phosphorus | 0 08 | 0 10 |
| Oxalic Acid | 0 07 | 0 10 |
| Potash Bichromate | 0 10 | 0 12 |
| Potash Iodide | 4 25 | 4 75 |
| Quinine | 0 26 | 0 32 |
| Strychnine | 0 70 | 0 80 |
| Tartaric Acid | 0 28 | 0 30 |

| Licorice.— | |
|---|------|
| Stick, 4, 6, 8, 12, & 16 to lb., 5 lb boxes | 2 00 |
| Acme Licorice Pellets, cans | 2 00 |
| Licorice Lozenges, 1 & 5 lb. cans | 1 50 |

| HEAVY CHEMICALS— | |
|---------------------------------|---------------|
| Bleaching Powder | 1 50 2 50 |
| Blue Vitriol | 0 06 0 07 1/2 |
| Brimstone | 2 00 2 50 |
| Caustic Soda | 2 25 2 50 |
| Soda Ash | 1 50 2 50 |
| Soda Bicarb. | 1 75 2 25 |
| Sal. Soda | 0 80 0 90 |
| Sal Soda Concentrated | 1 50 2 00 |

| DYESTUFFS— | |
|---------------------------|-------------|
| Archil, con | 0 27 0 31 |
| Cutch | 0 08 |
| Ex. Logwood | 1 75 2 50 |
| Indigo (Bengal) | 1 50 1 75 |
| Indigo Madras | 0 70 1 00 |
| Gambier | 0 06 0 07 |
| Madder | 0 09 0 12 |
| Sumac | 42 50 47 50 |
| Tin Crystals | 0 28 0 30 |

| FISH— | |
|--|---------------|
| Bloaters, per box | 1 00 1 10 |
| Labrador Herrings | 6 00 6 50 |
| Labrador Herrings, half brls. | 3 50 0 00 |
| Mackerel, No. 2, brls | |
| Mackerel, No. 2, one-half barrel | |
| Green Cod, No. 1 | 4 00 0 00 |
| Green Cod, large | 5 00 0 00 |
| No. 2 | 0 00 0 00 |
| Large Dry Gaspe per qntl. | 0 00 0 00 |
| Salmon, brls. Lab. No. 1 | 13 00 |
| Salmon, half brls. | 7 00 |
| Salmon, British Columbia, brls. | 12 50 |
| Salmon, British Columbia, half brls. | 7 00 |
| Boneless Fish | 0 05 3 65 1/2 |
| Boneless Cod | 0 05 0 06 |
| Skinless Cod, case | 0 00 5 50 |
| Loch Fyne Herrings, keg | 1 00 |

| FLOUR— | |
|-------------------------------------|-------------|
| Ogilvie's Royal Household | 0 00 |
| Ogilvie's Glenora Patents | 0 00 |
| Manitoba Spring Wheat | 4 60 |
| Strong Bakers | 4 10 |
| Winter Wheat Patents | 4 10 4 25 |
| Straight Roller | 3 75 3 80 |
| Straight bags | 1 65 1 75 |
| Extras | 1 50 1 60 |
| Rolled Oats | 2 19 1/2 |
| Cornmeal, bag | 1 35 1 45 |
| Bran, in bags | 21 00 21 50 |
| Shorts, in bags | 22 00 23 00 |
| Mouillie | 21 00 25 00 |
| Do. Straight Rollers | 28 00 29 00 |

| FARM PRODUCTS— | |
|----------------------------------|---------------|
| Butter— | |
| Choicest Creamery | 0 23 0 25 |
| Under Grades, Creamery | 0 22 0 22 1/2 |
| Townships Dairy | 0 21 0 21 1/2 |
| Western Dairy | 0 20 0 21 |
| Manitoba Dairy | 0 19 0 20 |
| Fresh Rolls | 0 00 0 00 |

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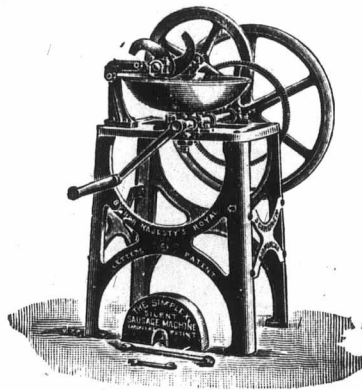
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WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. | |
|------------------------------------|------------|----------|
| | \$ c. | ¢ c. |
| FARM PRODUCTS.—Con.— | | |
| Cheese— | | |
| Finest Western white | 0 12 1/2 | 0 12 1/2 |
| Finest Western, coloured | 0 12 1/2 | 0 12 1/2 |
| Finest Eastern | 0 12 | 0 12 1/2 |

| Eggs— | |
|-------------------------|---------------|
| Best Selected | 0 23 0 25 |
| Seconds | 0 20 0 00 |
| Lined | 0 20 |
| No. 1 Canded | 0 20 1/2 0 21 |
| No. 2 Canded | 0 17 0 19 |

| Sundries— | |
|---------------------------------------|-------------------|
| Potatoes, per bag, of 90 lbs. | 0 70 0 80 |
| Honey, White Clover, comb | 0 14 1/2 0 14 |
| Honey, extracted | 0 08 1/2 0 10 1/2 |

| Beans— | |
|----------------------------|-----------|
| Prime | 0 00 0 00 |
| Best hand-picked | 1 32 1 35 |

| GROCERIES— | |
|--|-----------|
| Sugars— | |
| Standard Granulated, barrels | 4 30 |
| Bags, 100 lbs. | 4 25 |
| Ex. Ground, in barrels | 4 70 |
| Ex. Ground, in boxes | 4 90 |
| Powdered, in barrels | 4 50 |
| Powdered, in boxes | 4 60 |
| Paris Lump, in barrels | 4 85 |
| Paris Lump, in half barrels | 4 90 |
| Yellow | 3 75 4 10 |
| Molasses (Barbadoes) new | 0 36 |
| Molasses (Barbadoes) old | 0 32 1/2 |
| Molasses, in barrels | 0 33 1/2 |
| Molasses in half barrels | 0 08 0 19 |
| Evaporated Apples | 0 08 0 19 |

| Raisins— | |
|------------------------------|-------------------|
| Sultanas | 0 12 0 16 |
| Loose Musc. | 0 08 0 10 |
| Layers, London | 0 00 |
| Con. Cluster | |
| Extra Dessert | |
| Royal Buckingham | |
| Valencia | 0 00 |
| Valencia, Selected | 0 00 |
| Valencia, Layers | 0 00 |
| Currants | 0 07 1/2 0 08 1/2 |
| Patras | |
| Vostizias | |
| Prunes, California | 0 08 0 10 |
| Prunes, French | 0 05 1/2 0 07 1/2 |
| Figs, in bags | 0 08, 0 10 1/2 |
| Figs, new layers | |

| Rice— | |
|-------------------------------------|---------------|
| Standard B. | 3 25 3 85 |
| Patna, per 100 lbs. | 4 85 4 45 |
| Burmah, per 100 lbs. | |
| Crystal Japan, per 100 lbs. | |
| Carolina, Java | |
| Pot Barley, bag 98 lbs. | 2 00 2 25 |
| Pearl Barley, per lb. | 0 08 1/2 |
| Tapioca, Pearl per lb. | 0 07 1/2 0 08 |
| Tapioca, Flake, per lb. | 0 07 1/2 0 08 |
| Corn, 2 lb. tins | 0 92 1/2 |
| Peas, 2 lb. tins | 0 85 |
| Salmon, 4 dozen case | 0 95 1 57 1/2 |
| Tomatoes, per dozen | 1 17 1/2 |
| String Beans | 0 82 1/2 0 85 |

| Salt— | |
|---|----------|
| Windsor 1 lb. bags, gross | 1 50 |
| 3 lb. 100 bags in brl. | 2 70 |
| 5 lb. 60 bags | 2 60 |
| 7 lb. 42 bags | 3 50 |
| 200 lb. | 1 15 |
| Coarse delivered Montreal 1 bag | 0 60 |
| 5 bags | 0 57 1/2 |
| Butter Salt, bags, 200 lbs | 1 55 |
| brls. 280 lbs | 2 10 |
| Cheese Salt, bags, 200 lbs. | 1 55 |
| brls. 280 lbs. | 2 10 |

| Coffees— | |
|----------------------------------|----------|
| Seal brand, 2 lb. cans | 0 32 |
| 1 lb. cans | 0 33 |
| Old Government—Java | 0 31 |
| Pure Mocha | 0 24 |
| Pure Maracaibo | 0 18 |
| Pure Jamaica | 0 17 1/2 |
| Pure Santos | 0 17 1/2 |
| Fancy Rio | 0 16 |
| Pure Rio | 0 15 |

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|--------------------------|------------|
| GROCERIES—Continued— | |
| Teas— | |
| Young Hysons, common | 0 16 |
| Young Hysons, best grade | 0 36 |
| Japans | 0 16 0 40 |
| Congou | 0 15 0 35 |
| Ceylon | 0 15 0 35 |
| Indian | 0 15 0 35 |

| Name of Article. | Wholesale. |
|------------------------------|---------------|
| HARDWARE | |
| Antimony | 0 00 0 27 |
| Tin, Block, L. & F. per lb. | 0 47 |
| Tin, Block, Straits, per lb. | 0 46 1/2 |
| Tin, Strips, per lb. | 0 46 1/2 |
| Copper, Ingot, per lb. | 0 21 0 21 1/2 |

| Name of Article. | Wholesale. |
|-------------------------------|---------------|
| Cut Nail Schedule— | |
| Base price, per keg | 2 20 |
| 401, 50d, 60d, and 70d, Nails | 2 20 |
| Extras—over and above 301 | 2 20 |
| Coil Chain—No. 6 | 0 00 0 09 1/2 |
| No. 5 | 0 00 0 08 |
| No. 4 | 0 00 0 07 |
| No. 3 | 0 00 0 06 1/2 |
| 3/4 inch | 0 00 0 05 1/2 |
| 5/16 in h | 4 30 |
| 3/8 in h | 3 80 |
| 7/16 in h | 3 60 |
| Coil Chain—No. 1/2 | 3 40 |
| 9/16 | 3 35 |
| 5/8 | 3 25 |
| 3/4 | 3 10 |
| 7/8 and 1 inch | 3 00 3 05 |

| Name of Article. | Wholesale. |
|-----------------------------|------------|
| Galvanized Staples— | |
| 100 lb. box, 1 1/2 to 1 3/4 | 2 80 |
| Bright, 1 1/2 to 1 3/4 | 2 50 |

| Name of Article. | Wholesale. |
|---------------------------------|------------|
| Galvanized Iron— | |
| Queen's Head, or equal gauge 28 | 4 50 4 75 |
| Comet, do., 28 gauge | 4 35 4 60 |

| Name of Article. | Wholesale. |
|---|------------|
| Iron Horse Shoes— | |
| No. 2 and larger | 3 65 |
| No. 1 and smaller | 3 90 |
| Bar iron, per lb. | 2 65 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 18. | 2 65 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 20. | 2 70 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 22. | 2 70 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 24. | 2 60 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 26. | 2 85 |
| Am. Sheet Steel, 6 ft. x 2 1/2 ft., 28. | 3 00 |
| Boiler plates, iron, 3/4 inch | 2 50 |
| Boiler plates, iron, 3/16 inch | 2 50 |
| Hoop iron, base for 2 in. and larger | 2 50 |
| Band Canadian, 1 to 6 in., 30c; over base of ordinary iron, smaller size. | 2 50 |

| Name of Article. | Wholesale. |
|---------------------------|------------|
| Canada Plates— | |
| Full Polish | 3 75 |
| Ordinary, 52 sheets | 2 70 |
| Ordinary, 60 sheets | 2 75 |
| Ordinary, 75 sheets | 2 85 |
| Black Iron Pipe, 1/2 inch | 2 17 |
| 3/8 inch | 2 17 |
| 1/2 inch | 2 55 |
| 3/4 inch | 3 22 |
| 1 inch | 4 62 |
| 1 1/4 inch | 6 30 |
| 1 1/2 inch | 7 56 |

| Name of Article. | Wholesale. |
|------------------------------------|------------|
| Per 100 feet nett, | |
| Steel, cast per lb., Black Diamond | 10 08 |
| Steel, Spring, 100 lbs. | 0 07 1/2 |
| Steel Tire 100 lbs. | 2 60 |
| Steel, Sleigh rope, 100 lbs. | 2 40 |
| Steel, Toe Calk | 2 25 |
| Steel, Machinery | 3 05 |
| Steel, Harrow Tooth | 2 85 |
| | 2 55 |

| Name of Article. | Wholesale. |
|-----------------------------------|------------------------|
| Tin Plates— | |
| 1C Coke, 14 x 20 | 4 20 |
| 1C Charcoal, 14 x 20 | 4 50 |
| 1X Charcoal | 4 50 |
| Terne Plate 1C, 20 x 28 | 6 85 |
| Russian Sheet Iron | 0 10 |
| Lion & Crown, tinned sheets | 7 00 |
| 22 and 24 gauge case lots | 7 50 |
| 26 gauge | 8 00 |
| Lead; Pig, per 100 lbs. | 5 50 5 75 |
| Shot, 100 lbs., less 15 per cent. | 6 50 |
| Lead Pipe, per 100 lbs. | 7 00 |
| | 7c per lb. less 5 p.c. |

| Name of Article. | Wholesale. |
|-----------------------|------------|
| Zinc— | |
| Spelter, per 100 lbs. | 7 00 |
| Sheet zinc | 7 75 8 60 |

A. E. FINLEY, CUT GLASS Manufacturer



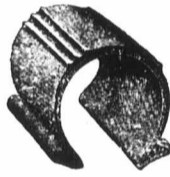
10 BROOK ST., ST. PAUL SQ.,
BIRMINGHAM,
England.

Special Prices to Canadians under New

TYRES I TYRES II

1904 list of Tyres and Accessories now ready on application. **Special Offer of Beaded edged Covers.** for replacements.

1st quality 5/-, 2nd quality 4/6 each.
3rd quality 3/9 each.



Wired-on Covers, licensed by Dunlop Tyre Co. each. *Special Quotations for Quantities.*

JOHN B. PARKES & CO.,
Bradford St., BIRMINGHAM, Eng.

CITY of VANCOUVER Debenture Issue.

TENDERS will be received up till 4 p.m., January 17th, 1907, for an issue of \$315,825.30 in City of Vancouver debentures. Particulars regarding issue will be furnished upon application to City Comptroller, Vancouver, or to the Bank of B.N.A., Toronto, Montreal, or London, England.

Tenders must be accompanied by marked cheque for 1 per cent. of amount of tender payable to the City Treasurer as an earnest of good faith.

Interest and coupons will be payable at the Bank of British North America at Vancouver, B.C. or at the Bank of B. N. A., Toronto, Montreal, New York, or London, England.

GEO. F. GIBSON,
Vancouver, B.C., Comptroller.
6th of December, 1906.

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. |
|---------------------------------|------------|
| HARDWARE.—CON.— | |
| Black Sheet Iron, per 100 lbs.— | |
| 8 to 16 gauge | 2 55 |
| 18 to 20 gauge | 2 40 |
| 22 to 24 gauge | 2 40 |
| 26 gauge | 2 45 |
| 28 gauge | 2 55 |

| Name of Article. | Wholesale. |
|------------------------------------|-----------------------|
| Wire— | |
| Plain galvanized, No. 5 | 3 70 |
| do do No. 6, 7, 8 | 3 15 |
| do do No. 9 | 2 50 |
| do do No. 10 | 3 20 |
| do do No. 11 | 3 25 |
| do do No. 12 | 2 65 |
| do do No. 13 | 2 75 |
| do do No. 14 | 3 75 |
| do do No. 15 | 4 30 |
| do do No. 16 | 4 30 |
| Barbed Wire | 2 80 f.o.b. Montreal. |
| Spring Wire, per 100 1.25 | 2 15 |
| Net extra. | |
| Iron and Steel Wire, plain, 6 to 9 | 2 15 base. |

| Name of Article. | Wholesale. |
|--------------------------|---------------|
| ROPE— | |
| Sisal, base | 0 10 1/2 |
| do 7-16 and up | 0 11 |
| do 3/8 | 0 11 1/2 |
| do 3-16 | 0 15 |
| Manilla, 7-16 and larger | 0 15 1/2 |
| do 3-8 | 0 16 |
| do 1-4 to 5-16 | 0 10 0 10 1/2 |
| Lath yarn | 0 10 0 10 1/2 |

| Name of Article. | Wholesale. |
|-------------------|------------|
| WIRE NAILS— | |
| 2d extra | 3 05 |
| 2d f extra | 2 70 |
| 3d extra | 2 45 |
| 4d and 5d extra | 2 35 |
| 6d and 7d extra | 2 35 |
| 8d and 9d extra | 2 20 |
| 10d and 12d extra | 2 15 |
| 16d and 20d extra | 2 10 |
| 20d to 60d extra | 2 05 |
| Base | 2 20 |

| Name of Article. | Wholesale. |
|-----------------------|------------|
| BUILDING PAPER— | |
| Dry Sheeting, roll | 35 |
| Tarred Sheeting, roll | 45 |

| Name of Article. | Wholesale. |
|---|---------------|
| HIDES— | |
| Montreal Green Hides— | |
| Montreal, No. 1 | 0 00 0 12 1/2 |
| Montreal, No. 2 | 0 00 0 11 1/2 |
| Montreal, No. 3 | 0 00 0 10 1/2 |
| Tanners pay \$1 extra for sorted cured and inspected. | |
| Sheepskins | 0 00 |
| Clips | 90 |
| Spring Lambskins, each | 0 00 |
| Calfskins, No. 1 | 0 18 |
| Calfskins, No. 2 | 0 12 |
| Horse Hides | 1 50 2 00 |

| Name of Article. | Wholesale. |
|----------------------------|------------|
| LEATHER— | |
| No. 1, B. A. Sole | 0 00 0 00 |
| No. 2, B. A. Sole | 0 26 0 28 |
| No. 3, B. A. Spanish Sole | 0 24 0 26 |
| Slaughter, No. 1 | 0 28 0 30 |
| light medium and heavy | 0 27 0 28 |
| No. 2 | 0 27 0 28 |
| Harness | 0 27 0 28 |
| Upper, heavy | 0 36 0 38 |
| Upper, light | 0 36 0 38 |
| Grained Upper | 0 36 0 38 |
| Scotch Grain | 0 36 0 38 |
| Kip Skins, French | 0 65 0 70 |
| Canada Kip | 0 50 0 60 |
| Hemlock Calf | 0 50 0 60 |
| Hemlock, Light | 0 70 0 70 |
| French Calf | 0 00 0 00 |
| Splits, light and medium | 0 95 1 25 |
| Splits, heavy | 0 23 0 26 |
| Splits, small | 0 18 0 21 |
| Leather Board, Canada | 0 18 0 20 |
| Enamelled Cow, per ft. | 0 06 0 10 |
| Pebble Grain | 0 16 0 18 |
| Glove Grain | 0 13 0 15 |
| B. Calf | 0 13 0 15 |
| Brush (Cow) Kid | 0 18 0 22 |
| Buff | 0 00 0 00 |
| Russetts, light | 0 14 0 17 |
| Russetts, heavy | 0 40 0 45 |
| Russetts, No. 2 | 0 30 0 35 |
| Russetts, Saddlers', dozen | 0 30 0 35 |
| Int. French Calf | 8 00 9 00 |
| English Oak, lb. | 0 65 0 75 |
| Dongola, extra | 0 35 0 45 |
| Dongola, No. 1 | 0 38 0 42 |
| Dongola, ordinary | 0 20 0 22 |
| Coloured Pebbles | 0 14 0 16 |
| Colored Calif. | 0 15 0 17 |
| | 0 17 0 20 |

39 ST.

WHOLESALE

OILS—

| | |
|----------------------|--|
| Cod Oil | |
| S. R. Pale Seal | |
| Straw Seal | |
| Cod Liver Oil, No. | |
| Castor Oil | |
| Castor Oil, barrels | |
| Lard Oil, extra | |
| Lard Oil | |
| Linseed, raw, nett | |
| Linseed, boiled, no | |
| Olive, pure | |
| Olive, extra, qt., p | |
| Turpentine, nett | |
| Wood Alcohol, per | |

PETROLEUM—

| | |
|--------------------|--|
| Acme Prime White, | |
| Acme Water White, | |
| Astral, per gal. | |
| Benzine, per gal. | |
| Gasoline, per gal. | |

GLASS—

| | |
|------------------------|--|
| First break, 50 feet | |
| Second Break, 50 feet | |
| First Break, 100 feet | |
| Second Break, 100 feet | |
| Third Break | |
| Fourth Break | |

PAINTS, &c.—

| | |
|--------------------------|--|
| Lead, pure, 50 to 100 | |
| Do. No. 1 | |
| Do. No. 2 | |
| Do. No. 3 | |
| Do. No. 4 | |
| White lead, dry | |
| Red lead | |
| Venetian Red, English | |
| Yellow Ochre, French | |
| Whiting, ordinary | |
| Whiting, Gilders' | |
| Whiting, Paris, Gilders' | |
| English Cement, cask | |
| Belgian Cement | |
| German Cement | |
| United States Cement | |
| Fire Bricks, per 1,000 | |
| Fire Clay, 200 lb. pkgs | |
| Rosin, per 100 lbs. | |

Glue—

| | |
|--------------------------|--|
| Domestic Broken Sheet | |
| French Casks | |
| French, barrels | |
| American White, barre | |
| Coopers' Glue | |
| Brunswick Green | |
| French Imperial Green | |
| No. 1 Furniture Varnish, | |
| a Furniture Varnish, | |
| Brown Japan | |
| Black Japan | |
| Orange Shellac, No. 1 | |
| White Shellac, pure | |
| Putty, bulk, 100 lb. ba | |
| Putty, in bladders | |
| Parish Green in drum, 1 | |
| Kalsomine 5 lb. pkgs. | |

WOOL—

| | |
|------------------------|--|
| Canadian Washed Fleece | |
| North-West | |
| Buenos Ayres | |
| Natal, greasy | |
| Cape, greasy | |
| Australian, greasy | |

T. TAYLOR,

WHOLESALE

39 STATION STREET, Saddlery & WALSALL, ENGLAND.

Harness Manufacturer, Etc.

Special Prices to Canadians under the New Tariff.

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. | |
|--|------------|----------|
| | \$ c. | \$ c. |
| OILS— | | |
| Cod Oil | 93 2 1/2 | 87 1/2 |
| S. R. Pale Seal | 0 45 | 0 50 |
| Straw Seal | 0 35 | 0 40 |
| Cod Liver Oil, Norway Process | 1 00 | 1 20 |
| Castor Oil, Norwegian | 1 25 | 1 50 |
| Castor Oil, barrels | 0 08 | 0 08 |
| Lard Oil, extra | 0 71 | 0 08 |
| Lard Oil | 0 60 | 0 70 |
| Linseed, raw, nett | 0 51 | 0 52 |
| Linseed, boiled, nett | 0 54 | 0 55 |
| Olive, pure | 1 10 | 1 30 |
| Olive, extra, qt., per case | | 3 70 |
| Turpentine, nett | 86 | 0 87 |
| Wood Alcohol, per gallon | 1 00 | 1 25 |
| PETROLEUM— | | |
| Acme Prime White, per gal. | | 0 15 1/4 |
| Acme Water White, per gal. | | 0 17 |
| Astral, per gal. | | 0 19 1/4 |
| Benzine, per gal. | 0 17 1/4 | 0 20 |
| Gasoline, per gal. | 0 22 1/4 | 0 26 |
| GLASS— | | |
| First break, 50 feet | | 1 85 |
| Second Break, 50 feet | | 1 95 |
| First Break, 100 feet | | 3 50 |
| Second Break, 100 feet | | 3 95 |
| Third Break | | 4 25 |
| Fourth Break | | 4 50 |
| PAINTS, &c.— | | |
| Lead, pure, 50 to 100 lbs. kegs .. | 6 00 | 6 25 |
| Do. No. 1 | 5 65 | 5 90 |
| Do. No. 2 | 5 30 | 5 60 |
| Do. No. 3 | 5 05 | 5 25 |
| Do. No. 4 | 5 00 | 4 75 |
| White lead, dry | 5 75 | 7 50 |
| Red lead | 5 75 | 6 25 |
| Venetian Red, English | 1 75 | 2 00 |
| Yellow Ochre, French | 1 50 | 2 25 |
| Whiting, ordinary | 0 45 | 0 50 |
| Whiting, Gilders' | 0 60 | 0 70 |
| Whiting, Paris, Gilders' | 0 85 | 1 00 |
| English Cement, cask | 2 00 | 2 05 |
| Belgian Cement | 1 85 | 1 90 |
| German Cement | 0 03 | 0 00 |
| United States Cement | 2 00 | 2 10 |
| Fire Bricks, per 1,000 | 17 00 | 21 00 |
| Fire Clay, 200 lb. pkgs. | 0 75 | 1 25 |
| Rosin, per 100 lbs. | 2 50 | 5 00 |
| Glue— | | |
| Domestic Broken Sheet | 0 08 | 0 08 1/2 |
| French Casks | 0 09 | 0 10 |
| French, barrels | 0 16 | 0 18 |
| American White, barrels | 0 19 | 0 20 |
| Coopers' Glue | 0 04 | 0 10 |
| Brunswick Green | 0 12 | 0 16 |
| French Imperial Green | 0 85 | 0 90 |
| No. 1 Furniture Varnish, per gallon .. | 0 75 | 0 80 |
| a Furniture Varnish, per gallon .. | 0 85 | 0 90 |
| Brown Japan | 0 80 | 0 85 |
| Black Japan | 2 25 | 2 35 |
| Orange Shellac, No. 1 | 2 45 | 2 55 |
| Orange Shellac, pure | 2 90 | 2 95 |
| White Shellac | 1 40 | 1 50 |
| Putty, bulk, 100 lb. barrel | 1 75 | 1 80 |
| Putty, in bladders | 0 18 1/2 | 0 19 1/2 |
| Parish Green in drum, 1 lb. pkg. | | 0 11 |
| Kalsomine 5 lb. pkgs. | | 0 11 |
| WOOL— | | |
| Canadian Washed Fleece. | 0 26 | 0 28 |
| North-West | 0 18 | 0 20 |
| Buenos Ayres. | 0 35 | 0 42 |
| Natal, greasy | 0 00 | 0 00 |
| Cape, greasy | 0 19 | 0 22 |
| Australian, greasy | 30 | 0 00 |

FOOD ADULTERATION.

Mr. Paul Pierce, a prominent pure food crusader, makes the statement that as a result of a personal investigation into conditions in New York he is convinced that the citizens of the metropolis are annually defrauded of over one hundred million dollars through adulteration of foods. In making this statement Mr. Pierce probably means that New Yorkers purchase the adulterated article in place of the real to the extent of the amount mentioned. It is a well known fact that in practice the article which in the law of some countries is now classed as legally impure contains, through the so-called adulteration, nothing harmful. As a food product it may be of equal value to the real and unquestioned article. The ignoring of this has from time to time resulted in the passing of legislation to correct evils more imaginary than real. In the meantime it not infrequently happens that the zeal of the enthusiast in getting after the little things has caused him to overlook largely those that are really important. Mr. Pierce, however, in an article published in a magazine which he edits, deals with his subject of food adulteration on the score of the essentials rather than the non-essentials. Mr. Pierce makes impure milk the leading point in his article. There are annually in New York 66,000 deaths, of which 26,000 are children under five years of age. This heavy mortality among the infants Mr. Pierce attributes largely to the condition of the milk supply.

"Milk sold in New York," says Mr. Pierce, "is often preserved with formaldehyde, which is used as a substitute for cleanliness. Formaldehyde is poisonous to babies. But a still greater danger to New York's milk supply exists in the small amount of effort exercised to protect it from contamination. Impure milk causes diarrhoea, which is the greatest murderer of New York children."

Deaths from diarrhoeal diseases in New York outnumber the total deaths produced by any other cause. Attention is drawn to the necessity of prosecuting not only for offences in the adulteration of the milk, but for offences against cleanliness in the production, shipping and selling of the supply. This latter has been one of the chief items of the

WHOLESALE PRICES CURRENT.

| Name of Article. | Wholesale. | |
|---|------------|-------|
| | \$ c. | \$ c. |
| WINES, LIQUORS, ETC. | | |
| Ale— | | |
| English, qts. | 2 40 | 2 50 |
| English, pts. | 1 60 | 1 65 |
| Canadian pts. | 0 85 | 1 50 |
| Porter— | | |
| Dublin Stout, pts. | 2 40 | 2 50 |
| Canadian Stout, pts. | 1 60 | 1 65 |
| Lager Beer, U.S. | 1 60 | 1 65 |
| Lager, Canadian | 0 80 | 1 40 |
| Spirits Canadian—per gal.— | | |
| Alcohol 65. O.P. | 4 50 | 4 60 |
| Spirits, 50. O.P. | 4 15 | 4 25 |
| Spirits, 25. O.P. | 2 20 | 2 30 |
| Club Rye, U.P. | 3 60 | 3 80 |
| Rye Whiskey, ord., gal. | 2 20 | 2 50 |
| Ports— | | |
| Tarragona | 1 00 | 1 50 |
| Sherrics— | | |
| Amontillado (Lion) | 3 50 | 4 00 |
| Clarets— | | |
| St. Julien | 2 25 | 2 75 |
| Medoc | 4 00 | 5 00 |
| Champagnes— | | |
| de la Tour, secs | 11 00 | 12 00 |
| Brandies— | | |
| Hennessy, gal. | 5 25 | 10 25 |
| Martel, case | 12 00 | 17 00 |
| Atard, gals. | 4 00 | 0 00 |
| Richard 20 years flute 12 qts. in case .. | 17 50 | |
| Richard Fleur de Cognac do. | 15 50 | |
| Richard V.O.P. 12 qts. | 12 25 | |
| Richard V.O. 12 qts. | 9 00 | |
| Scotch Whiskeys— | | |
| Bullock Lade, E.E.S.G.L. | 10 25 | 10 50 |
| Kilmarnock | 8 75 | 10 00 |
| Fisher's O.V.G. | 9 00 | 9 50 |
| Dewars extra spec. | 9 25 | 9 50 |
| Mitchells Glenogle 12 qts. | 8 00 | |
| do Special Reserve 12 qts. | 9 00 | |
| do Extra Special, 12 qts. | 9 50 | |
| do Finest O.d Scotch, 12 qts. | 12 50 | |
| Irish Whiskey— | | |
| Power's, qts. | 10 25 | 10 50 |
| Jameson's, qts. | 9 50 | 11 00 |
| Bushmill's | 9 50 | 10 50 |
| Burke's | 8 00 | 11 50 |
| Angostura bitters, per 2 doz. | 14 00 | 15 00 |
| Gin— | | |
| Canadian green cases | 5 50 | 5 85 |
| London Dry | 7 25 | 8 00 |
| Plymouth | 9 00 | 9 50 |
| Ginger Ale, Belfast, doz. | 1 30 | 1 40 |
| Soda water, imports, doz. | 1 30 | 1 40 |
| Apollinaris, 50 qts. | 7 00 | 7 50 |

CURRENT.
Wholesale.
\$ c. \$ c.
2 55
2 40
2 40
2 45
2 55
3 70
3 15
2 50
3 20
3 25
2 65
2 75
3 75
4 50
4 30
2 80 f.o.b.
Montreal.
2 15 base.

0 10 1/2
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2 20
2 15
2 10
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2 20
35
45
0 00 0 12 1/2
0 00 0 11 1/2
0 00 0 10 1/2
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0 00 0 00
0 26 0 28
0 24 0 26
0 28 0 30
0 28 0 30
0 27 0 28
0 28 0 34
0 36 0 38
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0 65 0 70
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0 70 0 70
0 00 0 00
0 95 1 25
0 23 0 26
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CONTRACTORS TO H.M. GOVERNMENT.

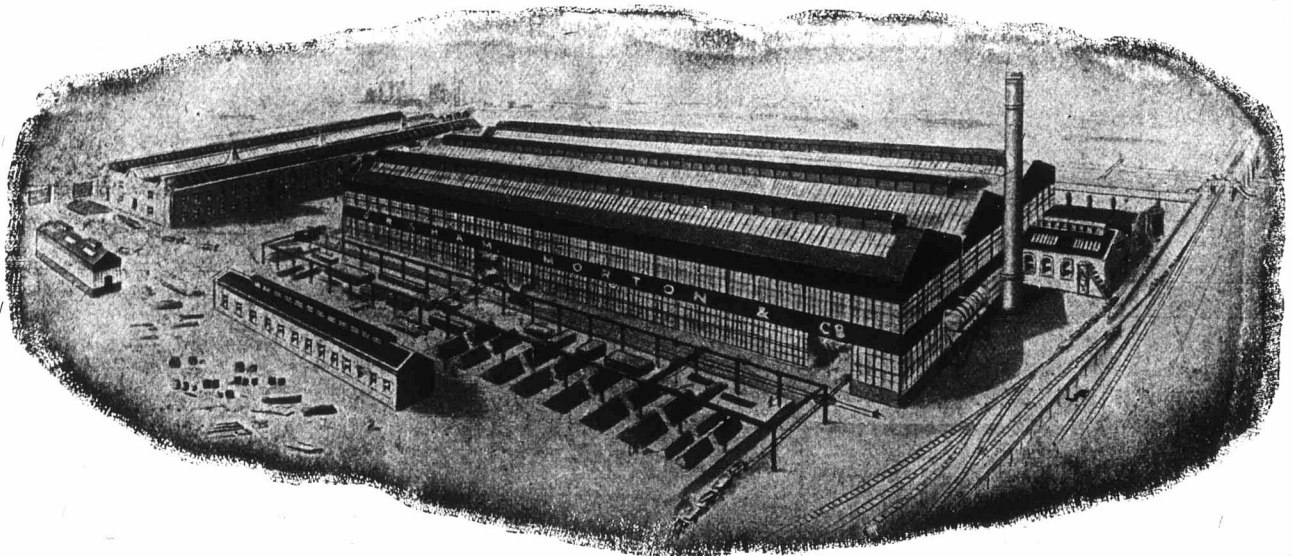
ADMIRALTY AND WAR OFFICE LISTS

MAURICE GRAHAM, M. Inst. Mech. E.; Assoc. M. Inst. C.E.; M. Inst. Mining E.

Graham, Morton & Co., Ltd.

—Engineers & Contractors,—

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Write for Catalogue which contains 150 photographs.

local department; in New York, however, the former is claiming more attention than the latter. Next to milk, Mr. Pierce considers that New York's greatest food imposition lies in what he calls the "private brand foods." Spoiled foods are put through a renovating process supposed to make them pure. Some of these are sold as high class goods, and at high prices. They do not bear the name of the manufacturer, but are given some tempting title with the name of the retailer or jobber, the consumer being left to suppose that they are manufactured by him.

Figures quoted relative to the confiscation of goods for impurities are interesting. Health officers cannot succeed in preventing the sale of much that should not be sold; adequate food inspection in any large city would require a much larger staff than is commonly employed. However, the following figures of confiscations in the borough of Manhattan for the quarter ending October 1, show that New York authorities are making a strong battle against enemies to health:

| | Pounds. |
|-------------------------|-----------|
| Fruit | 6,173,180 |
| Vegetables | 438,270 |
| Groceries | 4,850 |
| Confectionery | 450 |
| Meat | 368,811 |
| Fish | 99,711 |
| | Gallons. |
| Milk | 24,301 |

It may fairly be conceded that but for the activity of the health officers re-

vealed in these figures, New York would have a far heavier mortality to register than the present rate. The question is, says the Gazette, to what extent the rate in New York, in Montreal, and elsewhere could be lowered by making the hygienic department one of greater importance in civic administration.

INSURANCE DECISIONS.

Life Insurance—Incontestable Clause.—A provision in a life policy to the effect that after two years from its date it would be incontestable precluded the insurer from forfeiting the policy after two years on the ground that insured had made fraudulent representations as to the state of his health.—*Kansas Mut. Life Ins. Co. v. Whitehead*, 93 S.W.

Life Insurance—Insurable Interest.—The relationship of cousins does not create an insurable interest.—*Ryan v. Metropolitan Life Ins. Co.*, S. W. (Mo.) 247.

Life Insurance—Restatement.—Where a life policy provided that after lapse thereof for non-payment of an assessment, insured might have the policy fully restored by paying the arrears of premium, with interest, and furnishing defendant company evidence of his insurability, satisfactory to it by submitting to an examination by defendant's medical examiner, and after compliance therewith by insured, defendant's medical examiner, negligently failed to submit his

report for some thirty days after his examination of insured, and defendant failed to pass on the case for some six weeks after receiving the proof, acted adversely upon the application because of information, obtained secretly, as to insured's health and habits and without giving him an opportunity to be heard, and remained silent in the matter until after his death, it was estopped from subsequently claiming a forfeiture of the policy.—*Leonard v. Prudential Ins. Co. of America*, 107 N.W. (Wis.) 646.

Fire Insurance—Inventory Defined.—An inventory of a stock of merchandise within the meaning of the term "inventory" used in what is known as the "iron-safe clause" of a fire insurance policy, is a list of all articles of merchandise in the stock, sufficiently itemized to show the kinds and numbers or quantities thereof, together with their values at the time of making the same, as nearly as they can be ascertained.—*Ruffner Bros. v. Dutchess Ins. Co.*, 53 S.E. (W. Va.) 943.

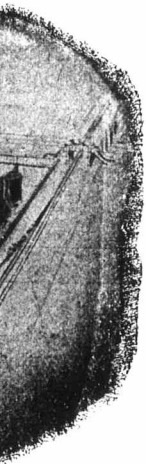
Fraternal Insurance—Assessments.—Where the constitution and law of a fraternal beneficiary association provide that the members shall pay one assessment each month, unless certain designated officers determine its payment unnecessary, the payment of such assessment, when called, cannot be resisted on the ground that it was not lawfully made.—*Sovereign Camp Woodmen of the World v. Ogden*, 107, N.W. (Neb.) 860.

Indemnity Insurance—Physicians' Defence.—A foreign corporation, the sole business of which, as authorized by its

charter, is that of and surgeons against malpractice, which conduct of said business to members of the contract whereby agrees to defend tract against any that may be brought the term therein assume, or agree judgment that shall

OFFICE LISTS

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N.S.W.

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HAMBLET'S BLUE BRICK CO., LTD

STAFFORDSHIRE BLUE BRICKS
FOR ENGINEERING ELECTRICAL & CHEMICAL WORKS, ETC

WEST BROMWICH, STAFFORDSHIRE.

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BLUE BRICKS AS SUPPLIED TO THE TOWER BRIDGE

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TRADE MARKS IN CHANNELS

charter, is that of defending physicians and surgeons against civil prosecution for malpractice, which, in the prosecution and conduct of said business, issues and sells to members of the medical profession a contract whereby it undertakes and agrees to defend the holder of said contract against any suit for malpractice that may be brought against him during the term therein specified, and does not assume, or agree to assume or pay, any judgment that shall be rendered against

him in such suit, is not engaged in the business of insurance, nor is the contract so issued and sold an insurance contract. —State Physician's Defense Co. vs. Laylin, 76 N.E. (Ohio) 567.

Life Insurance—Authority of Agent.—Where a State agent of an insurance company, to procure the application of a physician for life insurance, executed a writing certifying that the physician was to examine applicants for the company to the amount of the premium on his

policy, in consideration of which the physician had given his notes, the writing being signed individually by the agent, but no persons were brought to the physician for examination, and he was compelled to pay the full amount of the notes to the indorsees thereof, he could not recover the amount so paid from the insurance company, where the agent had no authority to execute the writing described, and where the application for the policy stated that no statements,

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Sliding and
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The 'Giraffe.'

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that will close into the
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step in advance, in light-
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cannot but be appreciated
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promises or information given by the per-
son soliciting the application should be
binding on the company unless reduced
to writing and presented to its officers at
the home office.—Dickinson v. National
Life and Trust Co., 107 N.W. (S.D.)
537.

WHERE THE GOLD IS.

The London Daily Mail says:—It is
a surprising fact that, though for the past
15 or 20 years the production of gold
throughout the world has been steadily
rising, the United Kingdom at the present
time is bare of gold. Not in a literal
sense, for there is always a handsome am-
ount of coin and bullion in the vaults of
the Bank of England, but in comparison
with other and perhaps more fortunate
countries.

The English stock of gold at the Bank
of England was £24,000,000 at the close
of the year 1880, in the days of small
gold production and much smaller busi-
ness. It was only £28,000,000 at the
close of 1905, though we have seen that
the gold production had trebled in the
interval, and business had probably
doubled. The highest point reached was
in 1895, at the end of which year it stood
at £45,000,000. It is to-day about £29,-
000,000—a dangerously small sum for
modern times.

Where England had stood still, France,
Germany, Russia, Austria, Italy, and the
United States have all advanced. In
most of these countries trade has been de-
veloping far faster than in England, and
gold goes where trade is most active.
In France, the stock of gold in the Bank
of France has risen from £24,000,000 in
1880 to £115,000,000 in 1905. It has thus
been more than quadrupled, and even to-
day it is £112,000,000. France has an
ample supply, but her bank authorities
are careful not to part with their gold
when they can possibly prevent it.

Germany maintained in 1880 a stock of
only £9,600,000 in the vaults of the Reich-
sbanks at Berlin, in addition, of course,
to the military war chest of coined gold
at Spandau, on which the nation can fall
back as a last reserve in the hour of war.
She trebled this amount between 1880 and
1905, for in the latter year the figure was
£29,000,000, while it is £36,000,000 to-
day. Where England has stood still,
Germany has got the gold. Her ally,
Austria, is another great holder of gold,
and has recently increased her holding
markedly. The Austro-Hungarian Bank
in 1880 had a supply of only £5,600,000,
which by the skill of its financial au-
thorities was expanded to a figure of
£46,000,000 in 1905, and which has been
as high as £49,000,000 in 1904.

In Italy and Russia, though the figures
for 1880 are not available, the same at-
tention has been shown to the gold re-
serve. Russia had at the end of 1905

an amount of £74,000,000, or nearly
three times the British one. Italy had
at the end of the same year a supply of
£25,000,000 in gold, which in the present
year has been raised to £28,000,000. In
the United States the Treasury at the
end of 1905 had gold to the value of £38,-
000,000 in its vaults, against an amount
of £24,000,000 in 1880.

Thus, France, Germany, Austria, Russia
and the United States all keep a larger
stock of gold than does improvident Eng-
land. All, or most of them, have in-
creased their stock to correspond with
the growth in the gold production. It-
aly, with infinitely smaller requirements
and obligations than the United Kingdom,
has certainly quintupled her stock of gold
in the last 25 years, while England rests
content with practically the same quan-
tity of the precious metal as in the past
and trusts to luck to bring her through
any serious crisis.

It is not as though the British Empire
did not produce gold in immense quan-
tities. The mines of the Rand before the
Radicals got to work upon them were
turning out £20,800,000 worth annually;
the Australian output last year was
£17,104,000, and the Canadian production
£2,886,000. The United States stood
next to South Africa, with a production
of £17,268,000 worth.

—The mileage of the Canadian Pacific
is 9,055.

Telegraphic
"Rope, W"

J. H.
Gooda

ROPE
HAU



TENTS
Cont

TH
06, LOWER



Brass a

SYNOPSIS OF C HOMESTEAD

Any even number
Lands in Manitoba,
excepting 8 and 26, m
steaded by any perso
a family, or any mal
the extent of one-qu
more or less.

Entry must be ma
land office for the dis
situate.

The homesteader is
conditions connected t
following plans:

(1) At least six m
cultivation of the lan
years.

(2) If the father (o
deceased), of the hon
farm in the vicinity o
requirements as to re
by such person resid
mother.

(3) If the settler ha
upon farming land ow
ity of his homestead,
residence may be satisf
said land.

Six months' notice in
to the Commissioner
Ottawa of intention to

Deputy of the L

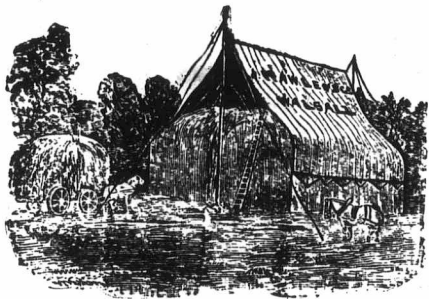
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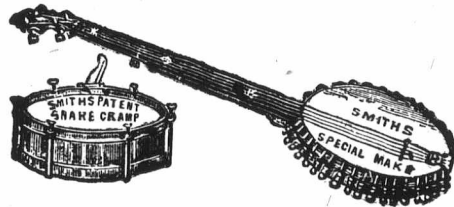
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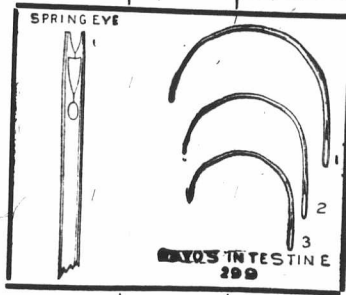
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SYNOPSIS OF CANADIAN NORTHWEST HOMESTEAD REGULATIONS.

Any even numbered section of Dominion Lands in Manitoba, Saskatchewan and Alberta, excepting 8 and 26, not reserved, may be homesteaded by any person who is the sole head of a family, or any male over 18 years of age, to the extent of one-quarter section of 160 acres, more or less.

Entry must be made personally at the local land office for the district in which the land is situated.

The homesteader is required to perform the conditions connected therewith under one of the following plans:

(1) At least six months' residence upon and cultivation of the land in each year for three years.

(2) If the father (or mother, if the father is deceased), of the homesteader resides upon a farm in the vicinity of the land entered for the requirements as to residence may be satisfied by such person residing with the father or mother.

(3) If the settler has his permanent residence upon farming land owned by him in the vicinity of his homestead, the requirements as to residence may be satisfied by residence upon the said land.

Six months' notice in writing should be given to the Commissioner of Dominion Lands at Ottawa of intention to apply for patent.

W. W. CORY,
Deputy of the Minister of the Interior.

N.B.—Unauthorized publication of this advertisement will not be paid for.

Stocks and Bonds—INSURANCE COMPANIES.—Canadian.—Montreal Quotations, Dec. 31, 1906.

| Name of Company. | No. Shares | Last Dividend per year. | Share par value. | Amount paid per Share | Canada quotations per ct. |
|-------------------------------------|------------|-------------------------|------------------|-----------------------|---------------------------|
| British American Fire and Marine .. | 15,000 | 3½—6 mos. | 350 | 350 | 97 |
| Canada Life | 2,500 | 4—6 mos. | 400 | 400 | 160 |
| Confederation Life | 10,000 | 7½—6 mos. | 100 | 10 | 277 |
| Western Assurance | 25,000 | 5—6 mos. | 40 | 20 | 80 |
| Guarantee Co. of North America .. | 13,372 | 2—3 mos. | 50 | 50 | 160 |

British & Foreign—Quotations on the London Market, Dec. 22, 1906. Market value p. p'd up sh.

| | | | | | | |
|--------------------------------------|----------|-----------|-----|-------|-----|-----|
| Alliance Assurance | 250,000 | 10s. p.s. | 20 | 2 1-5 | 11 | 11½ |
| Atlas | 120,000 | 10 | 10 | 24s | 5 | 5½ |
| British and Foreign Marine.. .. . | 67,000 | 20 | 20 | 4 | 18½ | 18 |
| Caledonian | 21,500 | 12s. p.s. | 25 | 5 | 75 | 76 |
| Commercial U. Fire, Life & Marine.. | 60,000 | 45 | 50 | 5 | 9½ | 10½ |
| Guardian Fire and Life | 200,000 | 8½ | 10 | 5 | 21 | 22 |
| London and Lancashire Fire.. .. . | 89,155 | 28 | 25 | 2½ | 45 | 46 |
| London Assurance Corporation | 35,862 | 20 | 25 | 12½ | 9 | 9½ |
| London & Lancashire Life.. .. . | 10,000 | 20½ | 10 | 2 | 42½ | 43½ |
| Liv. & Lond. & Globe Fire and Life.. | £245,640 | 90 | ST. | 2 | 73 | 75 |
| Northern Fire and Life | 30,000 | 32 | 100 | 10 | 36 | 37 |
| North Brit. & Merc. Fire and Life .. | 110,000 | 34/6 p.s. | 25 | 6½ | 110 | 115 |
| Norwich Union Fire | 11,000 | £5 | 100 | 12 | 31 | 32 |
| Phoenix Fire | 53,776 | 35 | 50 | 5 | 46 | 47 |
| Royal Insurance Fire and Life | 130,629 | 63½ | 20 | 8 | 11½ | 12½ |
| Sun Fire | 240,000 | 88/6 p.s. | 10 | 10 | 22 | 24 |
| Union | 45,000 | 15 p.s. | 10 | 4 | | |

*Excluding periodical cash bonus.

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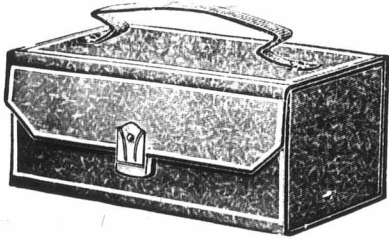
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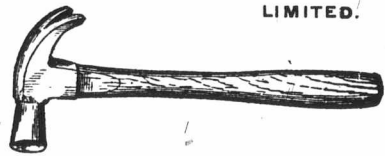
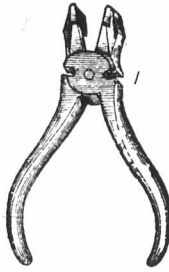


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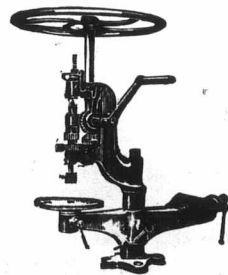
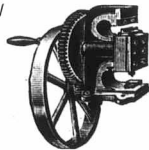
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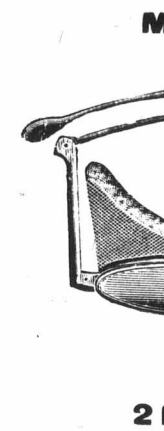
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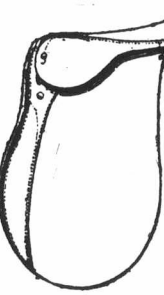
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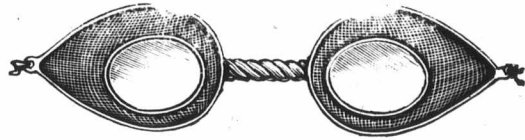
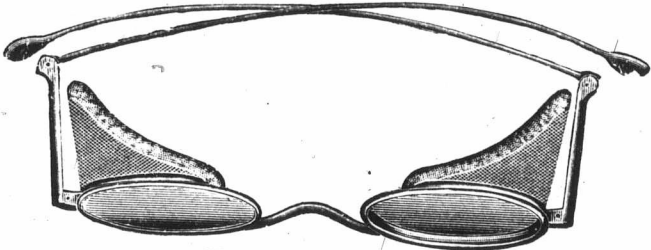
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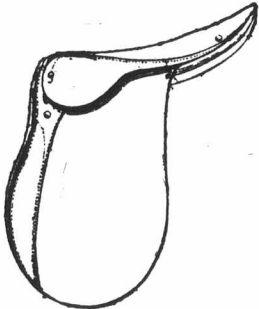
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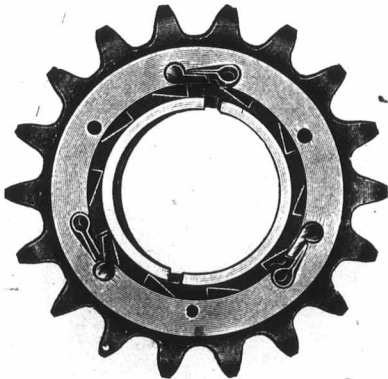
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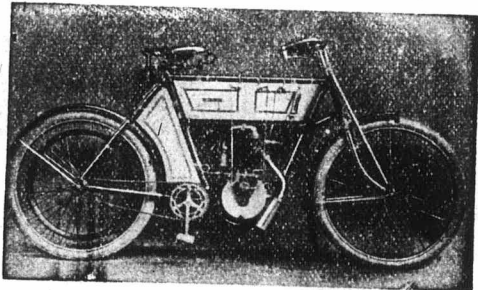
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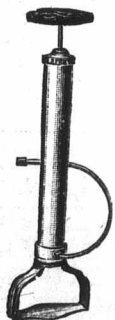
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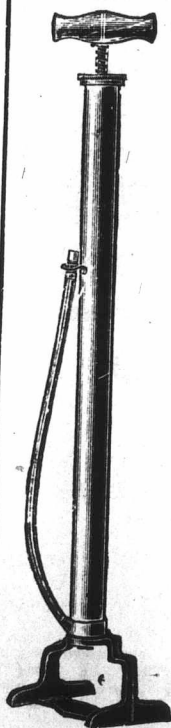
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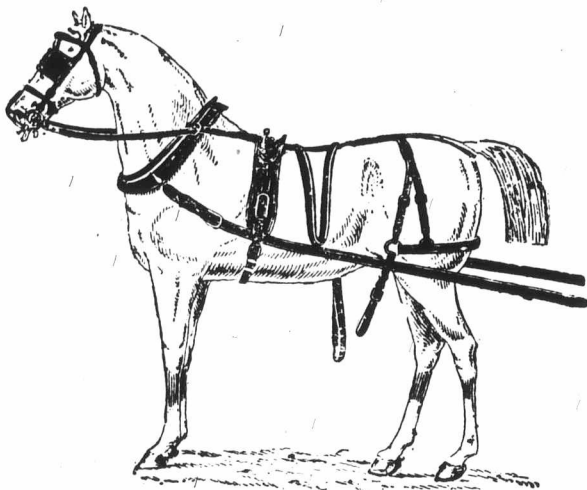
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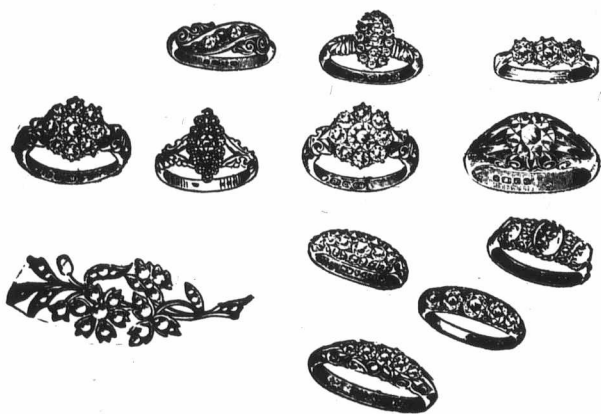
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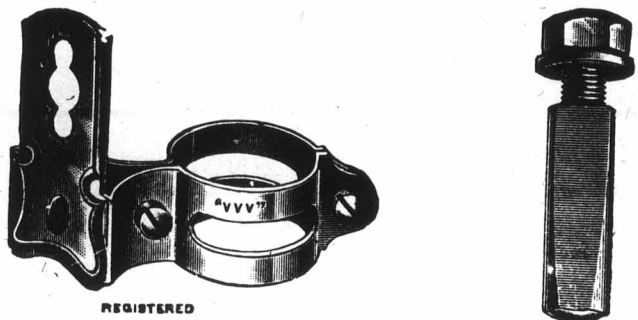
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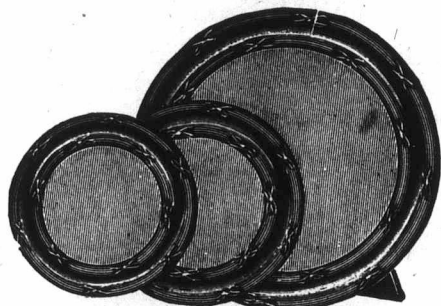
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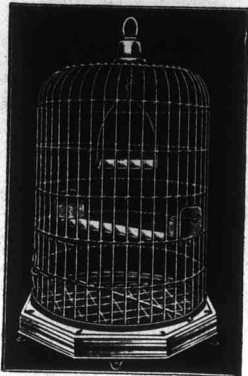
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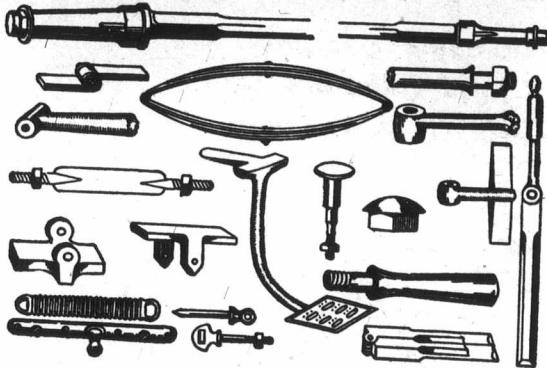


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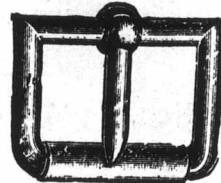
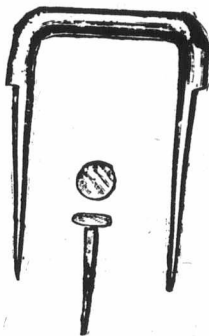
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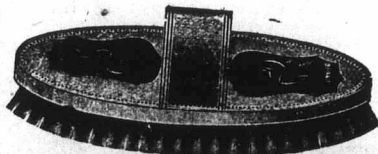
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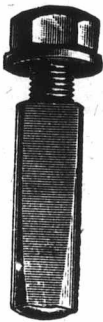
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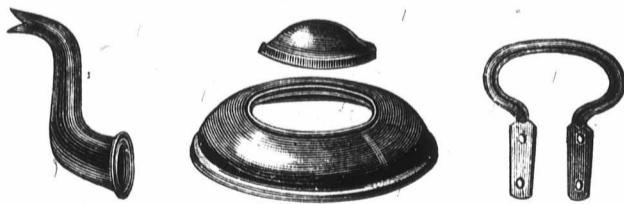
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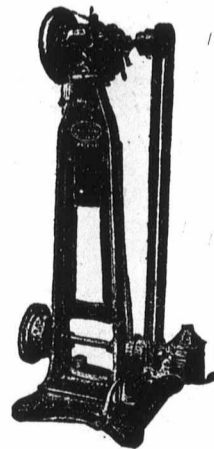
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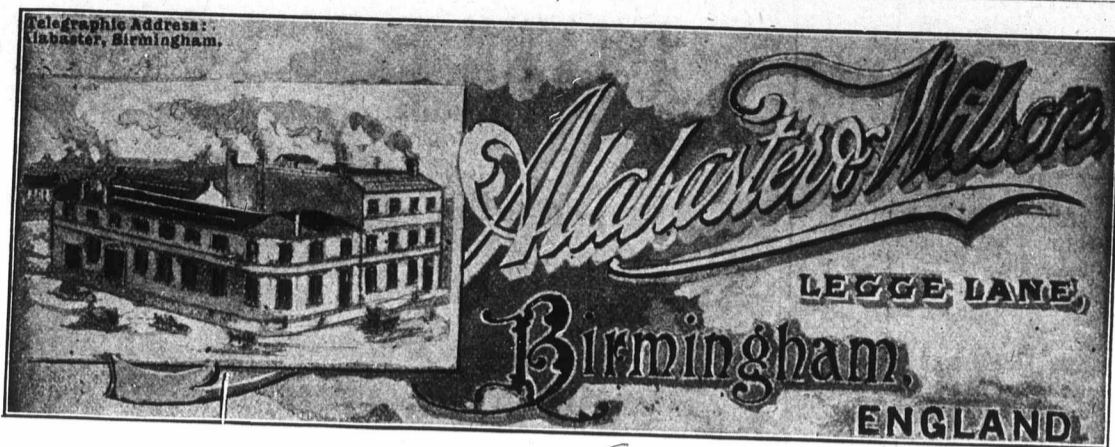
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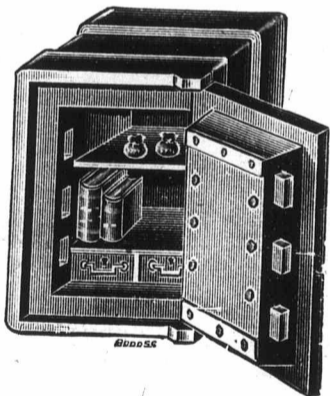


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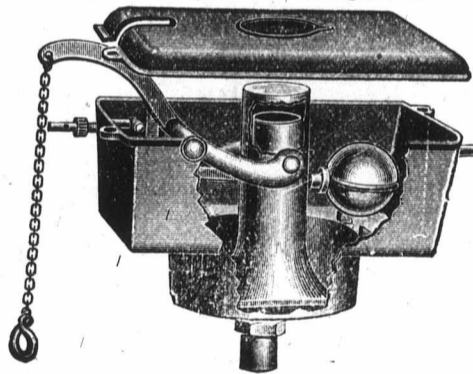
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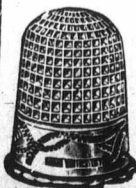
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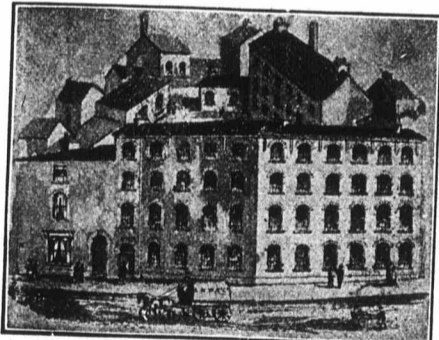
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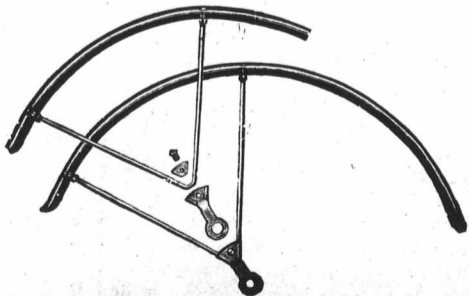
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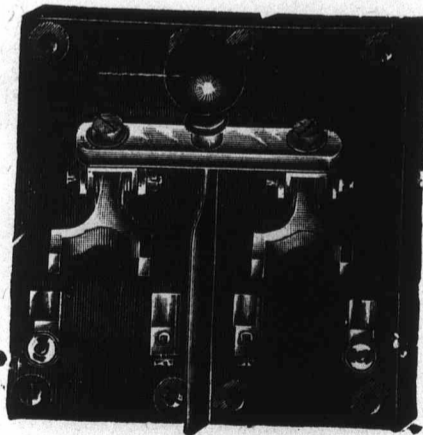
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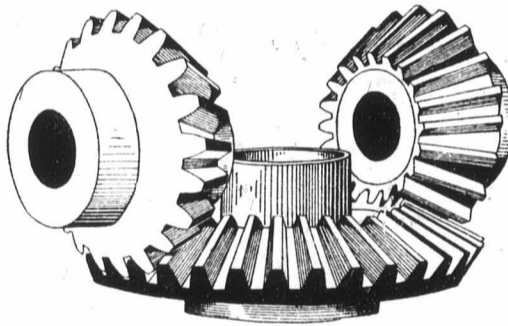
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